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96105198

Mortgage Modification Agreement

DEPT-01 RECORDING #27
T#0012 TRAN 9055 02/07/96 15:07:00
#6444 CG *-76-10519
COOK COUNTY RECORDER

HE 96001739

AGREEMENT dated as of December 1, 1995 between
Bank One, Chicago, NA
September 1, 1993 and known as Trust No. R-2880
not personally, but as Trustee under Trust Agreement dated
and
a
corporation,
d/b/a
a general partnership or joint venture,
("Mortgagor"); Bank One, Chicago, NA ("Bank"); and
George J. Cyrus, Jr.; Walter H. Njhm, Jr.; George J. Cyrus & Co., Inc.;
("Guarantor" or "Guarantors").
Cyrus Development Group, Ltd.

RECITALS

- A. Mortgagor is indebted to Bank in the principal sum of Seventy Thousand and 00/100 Dollars (\$70,000.00) as evidenced by a Mortgage Note ("Note") dated as of November 26, 1990, which Note is secured in part by a Mortgage ("Mortgage"). See attached Exhibit B Attached Hereto
and Assignment of Rents applicable to the property commonly known as 1406-1N Hinman Ave, Evanston, IL legally described on Exhibit A attached hereto, which document(s) were (was) recorded with the Cook County Recorder of Deeds as Document Number(s) 90626001 (and 90626002 respectively) on December 27, 1990.
B. Said Note is also secured by the Guaranty of Payment and Performance dated as of October 5, 1995 executed by the Guarantor(s).
C. Mortgagor (and Guarantor(s)) has/have requested
an additional loan in the amount of
an extension of the maturity date of the Note from December 1, 1995 to December 1, 2000 Dollars (\$)
D. Bank is willing to grant such request pursuant to the terms and provisions of this Agreement and the Promissory Note dated December 1, 1995 in the principal sum of * Dollars (\$63,114.42) which bears interest due and payable at the rate specified therein ("Replacement Note").
*Sixty-Three Thousand One Hundred Fourteen and 42/100

AGREEMENTS

- NOW, THEREFORE, in consideration of the above Recitals, the parties hereto do hereby acknowledge and agree as follows:
1. Mortgagor (and Guarantor(s)) does/do hereby acknowledge that the Mortgage (Assignment of Rents), (Guaranty) and other applicable Security Documents are in full force and effect.
2. The Mortgage, (Assignment of Rents) and other Security Documents are hereby modified to provide that such instruments continue as collateral security for repayment of the Replacement Note.

BOX 333 CTI

BANK ONE ILLINOIS CORPORATION 1994

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3. Guarantor(s) (do) (does) hereby reaffirm and ratify the guaranty.
4. In all other respects, the Mortgage, (Assignment of Rents) and other applicable Security Documents are hereby ratified and reaffirmed.
5. In the event the Mortgagor executing this Agreement is an Illinois land trust, this Agreement is executed by the Mortgagor, not personally but as Trustee aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee and the Mortgagor hereby warrants that it possesses full power and authority to execute this instrument and it is expressly understood and agreed that nothing contained herein or in the Replacement Note shall be construed as creating any liability on the Mortgagor personally to pay the Replacement Note or any interest, late charge or premium that may accrue thereon, or any indebtedness secured by this Agreement or the security documents referred to herein, or to perform any covenant, either express or implied herein contained, all such liability, if any, being expressly waived by Bank and by every person now or hereafter claiming any right or security hereunder, and that so far as Mortgagor is personally concerned, the legal holder or holders of the Note or Replacement Note and owner or owners of any indebtedness secured hereby shall look solely to the Premises and Collateral referred to herein and to any other security given at any time to secure the payment thereof.

Dated at Evanston, Illinois as of the date first above written.

MORTGAGOR:

<input type="checkbox"/> Partnership / Joint Venture: a _____ (partnership) (joint venture) By: _____ Its: _____	<input checked="" type="checkbox"/> Land Trust: <u>Bank One, Chicago, NA</u> as Trustee under Agreement dated <u>September 1, 1983</u> and known as Trust No. <u>R-2880</u> and not personally By: <u>"SEE SIGNATURE PAGE ATTACHED"</u> Its: _____
<input type="checkbox"/> Corporation: a _____ corporation By: _____ Its: _____	<input type="checkbox"/> Individuals: _____ _____ _____

BANK:

Bank One, Chicago, NA
By: Bruce W. Kamp
Its: Vice President

GUARANTORS:

George J. Cyrus, Jr.
Walter P. Kihm, Jr.
George J. Cyrus & Co., Inc.
Cyrus Development Group, Ltd.

STATE OF ILLINOIS }
COUNTY OF COOK } SS

I, Kristin F. Beck, a notary public in and for the state and county aforesaid, DO HEREBY CERTIFY, that George J. Cyrus, Jr. and Walter P. Kihm, Jr. personally known to me to be the same person(s) whose name(s) is (are) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that (s)he (they) signed, sealed and delivered the said instrument as her/his/their free and voluntary act, for the uses and purposes and in the capacity (if any) therein set forth.

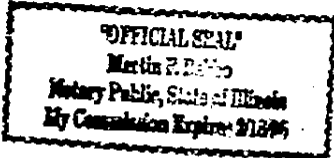
Given under my hand and seal this 1ST day of December, 1995
Kristin F. Beck
Notary Public

STATE OF ILLINOIS }
COUNTY OF COOK } SS

I, Martin F. Babbo, a notary public in and for the state and county aforesaid, DO HEREBY CERTIFY, that Bruce W. Kamp, Vice President personally known to me to be the same person(s) whose name(s) is (are) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that (s)he (they) signed, sealed and delivered the said instrument as her/his/their free and voluntary act, for the uses and purposes and in the capacity (if any) therein set forth.

Given under my hand and seal this 1ST day of December, 1995
Martin F. Babbo
Notary Public

Document Prepared By
and to be Returned to:
Martin F. Babbo
Bank One, Chicago, NA
800 Davis Street
Evanston, Illinois 60201



Property Tax No.: 11-18-414-022-1018

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This document is executed by Bank One, Chicago, NA, not personally, but solely as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee, and the undersigned hereby represents that, to the best of its knowledge, it possesses full power and authority to execute this instrument. Further, this document has been executed solely upon the direction of the beneficiaries of this Trust who have the power to make such direction.

It is expressly understood and agreed that nothing herein shall be construed as creating any liability on the undersigned personally or to perform any covenants either expressed or implied herein. All such liability, if any, is hereby expressly waived by the party whose benefit this instrument is being executed and by every person now or hereafter claiming any right or security hereunder. That by acceptance of this instrument the party for whose benefit this instrument is being executed agrees to look solely to the premises hereby conveyed for the payoff thereof, by the enforcement of the lien hereby created, in the manner herein provided or by action to enforce the personal liability of the guarantor, if any, and not to the Trustee personally, for any liability and obligation created hereby.

Bank One, Chicago, NA, as Trustee under the aforesaid Trust Agreement has, to the best of its knowledge, no independent knowledge and has not conducted and will not conduct any investigation as to any environmental issues, conditions, circumstances, statements, representations, covenants, undertakings, indemnifications or warranties, made, granted, extended or asserted whether expressly made or implied by any document to which this exculpation and the Trustee's signature is attached regardless of whether said issues, conditions, circumstances, statements, representations, covenants, undertakings, indemnifications or warranties are contained herein, or formed a part of the consideration or inducement for the execution of this document to, or for the party whose benefit this instrument is being executed. Further, said Trustee hereby represents that, to the best of its knowledge, it does not now have, nor has it ever had, any use, possession, management or control rights or responsibilities with regard to the real property to which title is held by this Land Trust.

Trustee has affixed its exculpatory clause limiting the Trustee's liability under this document, and acceptance of this document by the party for whose benefit this instrument is being executed shall be deemed acceptance of the terms, conditions and provisions of this exculpatory provision.

Bank One Chicago, NA

not personally, but as Trustee under
Trust No. R-2880

Attest: Charles W. Tranel
VICE PRESIDENT AND TRUST OFFICER

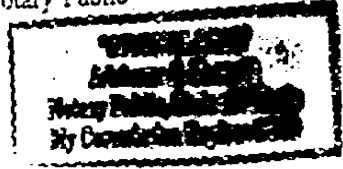
By: Catherine Medina
LAND TRUST OFFICER

State of Illinois
Cook County

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT the persons whose names are subscribed to the foregoing rider are personally known to me to be the duly authorized officers of Bank One, Chicago NA, and that they appeared before me this day in person and severally acknowledged that they signed and delivered this document in writing and caused the Corporate Seal to be affixed thereto pursuant to authority given by the Board of Directors of said corporation as their free and voluntary act and as the free and voluntary act of said Corporation for the uses and purposes therein set forth.

Given under my hand and official seal this 18th day of December, 1995.

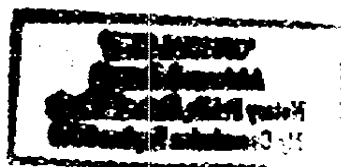
Adriana S. Bennett
Notary Public



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EXHIBIT "A"

UNIT 1406-1N TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN THE GREENWOOD INN CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 26804854, IN PART OF SECTION 13, TOWNSHIP 41 NORTH, RANGE 13 AND SECTIONS 7, 18 AND 19, TOWNSHIP 41 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

11-18-44-622-1018

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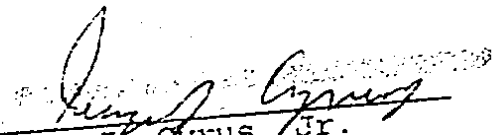
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EXHIBIT B

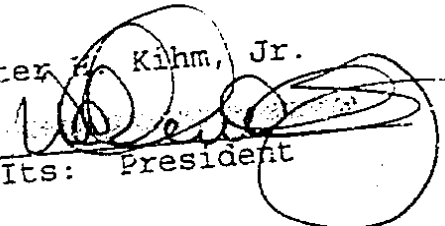
THE MORTGAGE IS ALSO GIVEN AS SECURITY FOR (WITHOUT LIMITATION) THE REPAYMENT OF ANY AND ALL SUMS DUE UNDER THE FOLLOWING OBLIGATIONS:


- 1.) NOTE DATED 10/05/95 EXECUTED BY: GEORGE J. CYRUS, JR.; WALTER H. KIHM, JR.; GEORGE J. CYRUS & CO., INC.; CYRUS DEVELOPMENT GROUP, LTD.; BANK ONE, CHICAGO, NA TRUST NO. R-2880; AND BANK ONE, CHICAGO, NA TRUST NO. R-3606. NOTE IS IN THE AMOUNT OF \$1,784,544.57 AND IS DUE JULY 05, 1996.
- 2.) NOTE DATED 10/01/94 EXECUTED BY BANK ONE, CHICAGO, NA TRUST NO. R-3049 IN THE AMOUNT OF \$225,934.00, DUE OCTOBER 01, 1999.
- 3.) NOTE DATED 04/16/91 EXECUTED BY GEORGE J. CYRUS & CO., INC. IN THE AMOUNT OF \$62,500.00, DUE MAY 01, 1996.

THE FOREGOING OBLIGATIONS ARE SUBJECT TO THE TERMS AND CONDITIONS OF A CROSS-COLLATERAL / CROSS-DEFAULT AGREEMENT DATED OCTOBER 1, 1994 BETWEEN GEORGE J. CYRUS, JR., WALTER H. KIHM, GEORGE J. CYRUS & CO., INC., CYRUS DEVELOPMENT GROUP, LTD. AND LENDER, BANK ONE, CHICAGO, NA.



George J. Cyrus, Jr.

George J. Cyrus & Co., Inc.
an Illinois corporation

Walter H. Kihm, Jr.
By: 
Its: President


Walter H. Kihm, Jr.

Cyrus Development Group, Ltd.
an Illinois corporation

Walter H. Kihm, Jr.
By: 
Its: President

