

# UNOFFICIAL COPY

96116103



**FIRST CHICAGO**  
The First National Bank of Chicago

Mail to: The First National Bank of Chicago  
1825 West Lawrence Avenue  
Chicago, Illinois 60640

DEPT-01 RECORDING \$35.00  
T90012 TRAN 9111 02/13/96 10124100  
8100 JDT #--96-116103  
COOK COUNTY RECORDER  
DEPT-10 PENALTY \$32.00

## LOAN MODIFICATION AGREEMENT

DATE: November 13, 1995

WHEREAS American National Bank and Trust Company of Chicago, as Trustee under Trust Agreement dated February 7, 1990 and known as Trust No. 10558, Konrad Blocher Jr., as Trustee of the Blocher Family Trust, Konrad Blocher Jr., individually, and Maren Blocher, his wife (collectively "Borrower"), jointly and severally if more than one, are justly indebted to THE FIRST NATIONAL BANK OF CHICAGO ("Lender"), having its principal office in Chicago, Illinois, under its loan No. 0805246104, originally in the sum of Four Hundred Twenty Five Thousand and no/100 Dollars (\$425,000) as established by a Note, a Mortgage and Assignment of Leases and Rents, and Security Agreement ("Security Documents") dated February 27, 1990; with the Mortgage and Assignment of Leases and Rents recorded in the Office of the Recorder of Deeds/Registrar of Titles of Cook County, Illinois, on March 1, 1990 as Document No. 90095112, against the property legally described on Exhibit B attached hereto:

and hereby referred to as part of this Agreement, and;

WHEREAS, the undersigned owner of said premises does hereby request this Loan Modification Agreement.

NOW, THEREFORE, it is hereby agreed by the parties hereto that the Note is hereby modified and amended in its entirety by the Revised Term loan Note of even date herewith in the amount of \$398,770.05 ("Revised Note"), a copy of which is attached hereto as Exhibit A. The undersigned hereby promises to pay the indebtedness in payments of Three Thousand Seventy Seven and 77/100 (\$3,077.77) Dollars per month, to be applied first to interest at the rate of 8.00% percent per annum, and the remainder to principal, beginning on the 1st day of December, 1995. The Mortgage and Assignment of Leases and Rents and all security documents ("Security Documents") are hereby modified and amended to secure the Revised Note and all references to the Note in the Security Documents are modified and amended to refer to the Revised Note in place of the Note. On January 1, 1999, ("Maturity Date"), any remaining indebtedness, if not sooner paid, shall be due and payable, and that in all other respects said Mortgage shall remain in full force and effect and the undersigned, his or their heirs, assigns and representatives, shall be obligated to pay the same.

Borrower: \*SUCCESSOR TRUSTEE TO FIRST UNITED TRUST COMPANY

American National Bank and Trust Co. of Chicago,  
T/UT No. 10558

By: [Signature]  
The terms and conditions contained in this instrument to the contrary notwithstanding this instrument is subject to the provisions of the Affidavit Exemptory Rider attached hereto and Title to a part thereof.

Blocher Family Trust  
By: [Signature] Trustee  
Konrad Blocher, as Trustee

[Signature]  
Konrad Blocher, individually

Lender:  
The First National Bank of Chicago

By: [Signature]  
Title: Commercial Real Estate Officer

[Signature]  
Maren Blocher

7241865 F1102071 ad @

35 v  
32.00

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BOX 333-CTI

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This instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee and not personally. It is further understood and agreed that the Trustee merely holds title to the property herein described and has no agents, employees or control over the management of the property and no knowledge of other factual matters except as represented to it by the beneficiary(ies) of the Trust. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument, all such liability being expressly waived by every person now or hereafter claiming any right or security hereunder; and the owner of any indebtedness or cause of action for breach of any warranty, indemnity, representation, covenant, undertaking or agreement accruing hereunder shall look solely to the Trust estate for the payment thereof.

IN WITNESS WHEREOF, American National Bank and Trust Company of Chicago, not personally but as Trustee as aforesaid, has caused these presents to be signed by one of its Officers, and its corporate seal to be hereunto affixed the day and year first above written.



AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO  
as Trustee, as aforesaid, and not personally,

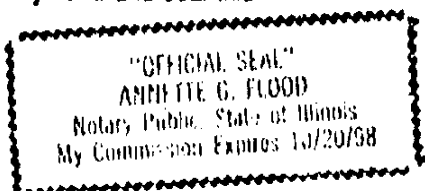
By \_\_\_\_\_

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO,  
AS SUCCESSOR TO THE CHICAGO TRUST COMPANY OF ILLINOIS

STATE OF ILLINOIS  
COUNTY OF COOK

ANNETTE G. FLOOD  
Michael Wang

\_\_\_\_\_, a Notary Public in and for said County, in the state aforesaid, do hereby certify an officer of American National Bank and Trust Company of Chicago personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that said officer of said association signed and delivered this instrument as a free and voluntary act, for the uses and purposes therein set forth.  
GIVEN under my hand and seal this \_\_\_\_\_ day of \_\_\_\_\_ DEC 27 1995



\_\_\_\_\_  
NOTARY PUBLIC

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11/11/11

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STATE OF ILLINOIS |  
| ss.  
COUNTY OF \_\_\_\_\_ |

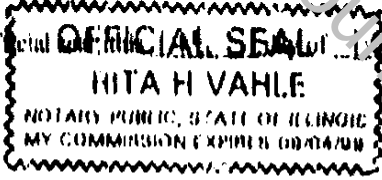
I, the undersigned, a Notary Public in and for said county and state, DO HEREBY CERTIFY that \_\_\_\_\_ and \_\_\_\_\_ of American National Bank and Trust Company of Chicago, as Trustee, personally known to me to be the same person(s) whose name(s) \_\_\_\_\_ subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that \_\_\_\_\_ signed and delivered the said instrument as \_\_\_\_\_ free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, at \_\_\_\_\_, Illinois, containing in this instrument to the contrary notwithstanding the provisions of the Illinois Notary Public Act for attached and no other attached part thereof.  
My Commission Expires: \_\_\_\_\_  
Notary Public

STATE OF ILLINOIS |  
| ss.  
COUNTY OF \_\_\_\_\_ |

I, the undersigned, a Notary Public in and for said county and state, DO HEREBY CERTIFY that Konrad Blocher Jr., as Trustee of the Blocher Family Trust, personally known to me to be the same person(s) whose name(s) \_\_\_\_\_ subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that \_\_\_\_\_ signed and delivered the said instrument as \_\_\_\_\_ free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, at \_\_\_\_\_, Illinois, containing in this instrument to the contrary notwithstanding the provisions of the Illinois Notary Public Act for attached and no other attached part thereof.  
My Commission Expires: \_\_\_\_\_  
Notary Public



STATE OF ILLINOIS |  
| ss.  
COUNTY OF \_\_\_\_\_ |

I, the undersigned, a Notary Public in and for said county and state, DO HEREBY CERTIFY that Konrad Blocher Jr. and Marcia Blocher, his wife, personally known to me to be the same person(s) whose name(s) \_\_\_\_\_ subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that \_\_\_\_\_ signed and delivered the said instrument as \_\_\_\_\_ free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, at \_\_\_\_\_, Illinois, containing in this instrument to the contrary notwithstanding the provisions of the Illinois Notary Public Act for attached and no other attached part thereof.  
My Commission Expires: \_\_\_\_\_  
Notary Public



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**FIRST CHICAGO**  
The First National Bank of Chicago

STATE OF ILLINOIS

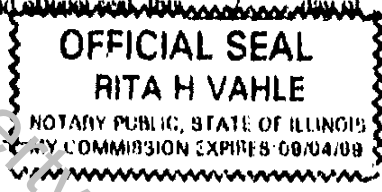
COUNTY OF DeKalb

| ss.  
|

I, the undersigned, a Notary Public in and for said county and state, DO HEREBY CERTIFY that DINA PRINCE, of The First National Bank of Chicago, a national banking association, personally known to me to be the same person(s) whose name(s) is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that she signed and delivered the said instrument as her free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 21st day of JANUARY, 1910

My Commission Expires:  
06/04/08  
Notary Public



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**FIRST CHICAGO**  
The First National Bank of Chicago

## EXHIBIT A

TERM LOAN NOTE  
(1-YEAR ARM)  
REVISED NOTE

\$198,770.05

November 13, 1995

FOR VALUE RECEIVED, American National Bank and Trust Company of Chicago, as Trustee under Trust Agreement (dated February 27, 1998) and known as Trust No. 10558, Ronald Blocher Jr., as Trustee of the Blocher Family Trust, Knor ad Blocher Jr., individually and Maror Blocher, jointly and severally, if more than one, (the "Borrower") promises to pay to the order of The First National Bank of Chicago (the "Bank"), the principal sum of Three Hundred Ninety Eight Thousand Seven Hundred Seventy and 05/100 Dollars (\$198,770.05) payable at its office in Chicago, Illinois in lawful money of the United States bearing interest from time to time as hereunder provided. Monthly payments on account of this Note shall be made in equal monthly installments representing principal and interest as provided below and shall be applied first to interest with the balance to principal.

The rate of interest payable on this Note will change from time to time as hereunder provided. Monthly payments on account of this Note are to be made in such amounts as are appropriate to amortize the original principal balance, by the level rate amortization method, over a term of 300 months, adjusted, however, from time to time as the rate of interest changes. Payments on account of this Note shall be made as follows:

(a) On December 1, 1995 and on the first day of each month thereafter to and including November 1, 1998 there shall be paid \$3,072.77, which shall be applied first to interest at the rate of 8.00% per annum and the balance to principal.

(b) On November 1, 1998 and November 1, 2001 ("Adjustment Date(s)") the rate of interest on this Note shall be adjusted ("Adjusted Rate") to a rate determined by adding 2.75% to the average of yields for the month of September two months preceding the Adjustment Date on actively traded U.S. Government Securities, Three Year Treasury, Constant Maturities as published in the Federal Reserve Statistical Release (H.15, Selected Interest Rates Report).

(c) On December 1, 1998, December 1, 2001 and on the first day of each succeeding month thereafter until the next Adjustment Date or the Maturity Date (as defined below), whichever first occurs, there shall be paid on account of this Note the appropriate amount required to amortize by the level rate amortization method, the remaining principal balance on the Adjustment Date, at the Adjusted Rate, over the number of months determined by deducting from 300 months the number of months elapsed from December 1, 1995 through the most recent Adjustment Date.

(d) On November 1, 2002 ("Maturity Date"), the principal balance together with all accrued interest and all other amounts due hereunder shall be paid.

In the event prior to the Adjustment Date the United States shall discontinue the publication of the Federal Reserve Statistical Release, the adjustment provided for in subparagraph (b) above shall be made based upon such index as shall be, in the reasonable judgement of the Bank, comparable to the index provided for in said subparagraph (b). In the event the index selected by the Bank is not acceptable to Borrower, the interest rate previously in effect shall continue to be in effect for an additional period of two months and monthly payments shall continue in the same amount. During such period of two months Borrower and the Bank shall agree on a mutually acceptable rate of interest and a mutually acceptable method of determining a new rate of interest for future adjustments. Should the parties reach an agreement the monthly payments shall be calculated based upon such agreement. Should the parties not reach an agreement within such two months, then the principal balance, together with all accrued interest and all other amounts due hereunder, shall be due and payable, and shall be paid on the tenth day following the expiration of such two-month period.

All interest on this promissory note shall be calculated on the basis of a 360-day year and shall be charged for the actual number of days elapsed. The Borrower shall have the right from time to time upon 2 days' notice in writing to the Bank to prepay the unpaid balance of this note or in the inverse order of the maturity thereof any installment or installments due hereunder, prior to the expressed maturity thereof by paying, in addition to the principal amount of such prepayment, the interest accrued on the amount prepaid.

Without limiting the provisions of the succeeding paragraphs, in the event any payment of interest is not paid within ten (10) days after the date the same is due, the undersigned promises to pay a "Late Charge" of five (5%) percent of the amount so overdue to defray the expense incident to handling any such delinquent payment or payments.

In consideration of the granting of the loan evidenced by this promissory note, the Borrower hereby agrees as follows:

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## EXHIBIT A

1. **Representations and Warranties.** The Borrower represents and warrants that (a) all financial statements and other information heretofore furnished to the Bank are true and correct and fairly reflect the financial condition of the Borrower at the date thereof, including contingent liabilities of every type, which financial condition has not changed materially and adversely since such date, (b) neither the making of this note nor the performance by the Borrower of the obligations hereunder will violate any provision of law or any agreement, indenture, note or other instrument binding upon the Borrower or give cause for acceleration of any indebtedness of the Borrower; (c) no agreement, indenture, note or other instrument binding upon the Borrower contains any provision prohibiting the creation of a mortgage, pledge, lien, security interest or any other encumbrance upon any of the assets of the Borrower, (d) all authority from or approval by any governmental body, commission or agency, State or Federal, requisite to the making or validity of this note has been obtained; (e) the Borrower has filed all United States Federal tax returns and all other tax returns which are required to be filed and has paid all taxes due pursuant to said returns or pursuant to any assessment received by the Borrower, and no tax liens have been filed and no claims are being asserted with respect to any such taxes, (f) there is no litigation or proceeding pending or, to the knowledge of the Borrower, threatened against or affecting the Borrower which might materially adversely affect the financial condition of the Borrower or the ability of the Borrower to perform its obligations under this note, (g) this loan is made solely to acquire or carry on a business or commercial enterprise of the Borrower, and (h) margin stock (as defined in Regulation U) constitutes less than 25% of those assets of the Borrower which are subject to any limitation on sale, pledge, or other restriction hereunder.

2. **Affirmative Covenants.** The Borrower will (a) duly pay and discharge all taxes or other claims which might become a lien upon any of the property owned by the Borrower, except to the extent that such taxes are being appropriately contested in good faith and an adequate reserve for payment thereof is being maintained, (b) carry on and conduct the Borrower's business in substantially the same manner as it has customarily carried on such business in now and has heretofore been carried on and conducted, (c) comply with all applicable statutes, rules and regulations; (d) pay all Federal or State stamp or issuance taxes, if any, payable or ruled to be payable by law in or of the execution, delivery or issuance hereof under any now existing or hereafter enacted Federal or State statute and the Borrower will at all times indemnify and hold harmless the Bank against any liability in respect thereof, (e) furnish such financial statements to the Bank as it may from time to time reasonably request, and (f) use the proceeds of the loan evidenced by this note for refinancing debt on real estate and in this connection the Borrower warrants that no part of the proceeds of this note will be used directly or indirectly for the purpose of purchasing or carrying any stock in violation of any of the provisions of Regulation U of the Board of Governors of the Federal Reserve System.

3. **Defaults.** This note and all installments hereof shall, at the option of the Bank (and automatically in the case of clause (e) below), immediately mature and become due and payable with all interest, demand, protest or surcharge of any kind, all of which are hereby expressly waived, upon the occurrence of any one or more of the following events:

- (a) Any representation or warranty in connection with this note shall be materially false as of the date on which made.
- (b) Any installment of interest or principal of this note or of any other debt owing by the Borrower shall not be paid when due.
- (c) The Borrower shall fail to comply with any provision of Paragraph 1 hereof, which failure is not remedied within 10 days after receipt of written notice from the Bank.
- (d) Any individual guarantor of the indebtedness represented hereby shall die or any corporate guarantor shall fail to maintain its corporate existence.
- (e) The Borrower or any guarantor of the indebtedness represented hereby shall have an order of relief entered with respect to it under the Federal Bankruptcy Code similar state law or be adjudicated bankrupt or an insolvent, or admit in writing its inability to pay its debts as they mature, or make an assignment for the benefit of its creditors; or the Borrower or any such guarantor shall apply for or consent to the appointment of any receiver, trustee, or similar officer for it or for all or any substantial part of its property; or such receiver, trustee or similar officer shall be appointed without the application or consent of the Borrower or any such guarantor, as the case may be, and such appointment shall continue undischarged for a period of 60 days; or the Borrower or any such guarantor shall institute (by petition, application, answer, consent or otherwise) any bankruptcy, insolvency, reorganization, arrangement, readjustment of debt, dissolution, liquidation or similar proceedings relating to it under the laws of any jurisdiction; or any such proceeding shall be instituted (by petition, application or otherwise) against the Borrower or any such guarantor and shall remain undismissed for a period of 60 days; or the Borrower or any such guarantor shall fail to pay or otherwise discharge any one or more judgments or attachments against any one or more of them.

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4-6



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## EXHIBIT A

4. **Setoff.** Any indebtedness due from the legal holder hereof to the Borrower may be appropriated and applied hereon after any expressed or accelerated maturity hereof.

5. **Amendments, Rescissions, etc.** No delay or omission of the Bank to exercise any right or power hereunder shall impair such right or power or be a waiver of any default or an acquiescence therein; and any single or partial exercise of any such right or power shall not preclude other or further exercise thereof or the exercise of any other right; and no waiver shall be valid unless in writing signed by the Bank, and then only to the extent in such writing specifically set forth. All remedies hereunder or by law afforded shall be cumulative and all shall be available to the Bank until its and other liabilities of the Borrower have been paid in full in lawful money.

6. **Miscellaneous.** This note shall be binding upon the Borrower and inure to the benefit of the holder, from time to time, of this note, and its or their respective heirs, personal representatives, successors and assigns. This note is accepted in Chicago, Illinois and shall be governed by the internal laws (and not the law of conflicts) of the State of Illinois, giving effect, however, to federal laws applicable to national banks. **THE BORROWER HEREBY WAIVES ANY RIGHT TO A JURY TRIAL IN ANY ACTION ARISING HEREUNDER.**

American National Bank and Trust Co. of Chicago,  
as Trustee as aforesaid

By: \_\_\_\_\_  
Its: \_\_\_\_\_

Blocher Family Trust

By: *Konrad Blocher Jr.*  
Konrad Blocher, Jr. as Trustee

*Konrad Blocher Jr.*  
Konrad Blocher Jr., individually

*M. Blocher*  
M. Blocher

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5



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## Exhibit B

### LEGAL DESCRIPTION:

The South 40.0 feet of Lot 3 and all of Lot 4 and the North 10.0 feet of Lot 5 in Block 10 in Congdon's Ridge Addition to Rogers Park Subdivision of the South 50 acres of the South West 1/4 of Section 30, Township 41 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

COMMONLY KNOWN AS: 7240-44 North Hamilton, Chicago, Illinois

P.I.N.: 11-30-321-015; 11-30-321-016

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