

# UNOFFICIAL COPY

96316732

THIS INSTRUMENT PREPARED BY  
AND RETURNED TO:  
GARY L. PLOTNICK, ESQ.  
SCHAIN, FIRSEL & BURNEY, LTD.  
222 North LaSalle Street  
Suite 1910  
Chicago, Illinois 60601

DEPT-01 RECORDING \$37.00  
T40012 TRAN 0336 04/26/96 14:57:00  
45390 + CG \*-96-316732  
COOK COUNTY RECORDER

7367903 M1 DZ

## MODIFICATION OF MORTGAGE AND OTHER SECURITY DOCUMENTS

37.00 MPM

THIS MODIFICATION OF MORTGAGE AND OTHER SECURITY DOCUMENTS ("Modification") is made and entered into as of this 13<sup>th</sup> day of April 1996, by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not individually but as Trustee under Trust Agreement dated August 15, 1994 and known as Trust No. 118748-07 ("Land Trustee"), DESPLAINES PROPERTY, L.L.C., an Illinois Limited Liability Company ("Beneficiary") (Land Trustee and Beneficiary shall be collectively referred to as "Mortgagor") and ASHLEY COURT, L.L.C., an Illinois Limited Liability Company, ("Ashley") to BANK OF AMERICA ILLINOIS, an Illinois banking corporation, (together with its successors and assigns, including each and every holder from time to time of the Note hereinafter described, the "Mortgagee" or "Lender").

### RECITALS:

WHEREAS, Mortgagee has heretofore made a loan (the "Loan") to Mortgagor and Ashley in the original principal amount of TWO MILLION FIVE HUNDRED THOUSAND AND 00/100 DOLLARS (\$2,500,000.00); and

WHEREAS, the Loan is evidenced by a Mortgage Note in said principal amount dated as of April 13, 1995 (the "Note") made by Mortgagor and Ashley and payable to Mortgagee; and

WHEREAS, the Note is secured by, among other things, a Mortgage, Assignment of Leases and Rents, and Security Agreement dated as of April 13, 1995 by Mortgagor in favor of Lender, recorded in the Office of the Recorder of Deeds of Cook County, Illinois on April 17, 1995 as Document No. 95251718 (the "Mortgage"); and

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BOX 333-CT

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WHEREAS, to further evidence and secure the Loan, Mortgagor did execute and deliver to Mortgagee certain other documents including but not limited to a Collateral Assignment of Leases and Rents dated as of April 13, 1995 by Mortgagor in favor of Lender recorded in the Office of the Recorder of Deeds of Cook County, Illinois on April 17, 1995 as Document No. 95251719 and a Loan Agreement between Borrower and Lender (collectively the "Other Security Documents"); and

WHEREAS, by Amendment to Mortgage Note of even date herewith (the "Note Modification") the Note was modified to modify the Interest Rate, extend the Maturity Date and to fund the undisbursed portion of the Loan in the amount of One Million Five Hundred Thousand and 00/100 Dollars (\$1,500,000.00); and

WHEREAS, as a condition to the Note Modification, Mortgagee is requiring this Modification wherein the Mortgage and the Other Security Documents will be modified to refer to the Note as modified by the Note Modification. The Note, the Mortgage and the Other Security Documents are sometimes hereinafter referred to collectively as the "Loan Documents".

NOW, THEREFORE, for and in consideration of Ten and No/100 Dollars (\$10.00) in hand paid, the mutual covenants and conditions herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto do hereby agree as follows:

1. Incorporation of Recitals. The aforesaid recitals are hereby incorporated into this Modification by reference as if fully set forth in this Paragraph 1. Wherever the terms and conditions of this Modification conflict with the terms and conditions of the original Mortgage and the Other Security Documents, the terms and conditions of this Modification shall control. In all other respects the parties do hereby ratify and declare to be in full force and effect the terms and conditions of the Mortgage and the Other Security Documents.

2. Amendment to Mortgage. Paragraph 2 on the first page of the Mortgage is hereby amended by deleting the phrase "April 13, 1997" therefrom and inserting the phrase "April 13, 2001" in its stead.

3. Amendment to Loan Agreement.

A. Notwithstanding anything contained in Article 4 of the Loan Agreement, the parties hereto acknowledge and agree that the Lender has agreed to fund the balance of the Loan proceeds to the Borrower in the amount of One Million Five Hundred Thousand and 00/100 Dollars (\$1,500,000.00).

B. Section 3.10 of the Loan Agreement is hereby deleted in its entirety.

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4. References to Note. From and after the date hereof (i) the Mortgage and the Other Security Documents shall be deemed to secure the Note as modified by the Note Modification; and (ii) any and all references in the Mortgage and the Other Security Documents to the Note shall be deemed to refer to the Note as modified by the Note Modification.

4. References to Security Documents. Any and all references in the Mortgage and the Other Security Documents to the Loan Documents shall from and after the date hereof be deemed to refer to such documents as modified by the Note Modification.

5. Reaffirmation of Representations and Warranties. Mortgagor and Ashley hereby reaffirm as true and correct in all respects, as of the date hereof, any and all representations and warranties contained in the Mortgage and the Other Security Documents.

6. Reaffirmance of Covenants. Mortgagor and Ashley do hereby reaffirm and agree to perform all of the terms, covenants, conditions and obligations applicable to such parties as set forth in the Mortgage and the Other Security Documents as herein modified.

7. Laws of Illinois. This Modification shall be covered and construed under the laws of the State of Illinois.

8. Land Trustee Exculpation. This Modification is executed by American National Bank and Trust Company of Chicago, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as Trustee. No personal liability shall be asserted or be enforceable against the Trustee because or in respect of this Modification or its making, issue or transfer. All such liability, if any, is expressly waived by each taker and holder hereof. Nothing herein shall modify or discharge the personal liability assumed by the guarantor(s) hereof, if any. Each original and successive holder of this Modification accepts the express condition that no duty shall rest upon the Trustee to sequester the rents, issues and profits arising from the property described in the Mortgage or the proceeds arising from such property's sale or other disposition. In case of default, the sole remedy of the holder, as far as Trustee is concerned, shall be foreclosure of the Mortgage, action against any other security at any time given to secure the payment hereof, and action to enforce the personal liability of other makers on the Note or the guarantors, if any, or any of the remedies as the holder in its sole discretion may elect.

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IN WITNESS WHEREOF, the parties have caused this Modification to be executed pursuant to authority duly granted as of the date and year first written above.

MORTGAGOR:

AMERICAN NATIONAL BANK AND TRUST  
COMPANY OF CHICAGO, as Trustee aforesaid

By: [Signature]  
Its: ASST VP

ATTEST:

By: [Signature]  
Name: Michael Wang  
Its: ASSISTANT SECRETARY

DESPLAINES PROPERTY, L.L.C.

By: [Signature]  
Name: JACK REISS  
Its: Manager

By: [Signature]  
Name: ESTHER REISS  
Title: Manager

ASHLEY COURT, L.L.C.

By: [Signature]  
Name: JACK REISS  
Title: Manager

By: [Signature]  
Name: ESTHER REISS  
Title: Manager

g/p/loans/reiss.mmo  
execution #1: 04/22/96 g/p

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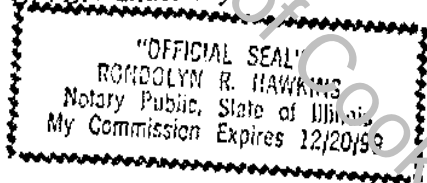


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STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

I, RONDOLYN R. HAWKINS, a notary public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Gregory S. Kasprzyk ASSISTANT VICE PRESIDENT of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not individually but as Trustee under Trust Agreement dated August 15, 1994 and known as Trust No. 118748-07 and MICHAEL WANG ASSISTANT SECRETARY of said Bank, personally known to me to be the same persons whose names are subscribed to the foregoing MODIFICATION OF MORTGAGE AND OTHER SECURITY DOCUMENTS, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument, on behalf of the Bank and as their free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and seal, this \_\_\_ day of April, 1996. **APR 25 1996**



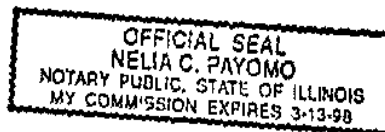
Rondolyn R. Hawkins  
Notary Public

STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

I, Nelia C. Payomo, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that JACK REISS, MANAGER of DESPLAINES PROPERTY, L.L.C. an Illinois limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing MODIFICATION OF MORTGAGE AND OTHER SECURITY DOCUMENTS, appeared before me this day in person and acknowledged that he signed, sealed and delivered said instrument as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and seal, this 23<sup>rd</sup> day of April, 1996.

Nelia C. Payomo  
Notary Public



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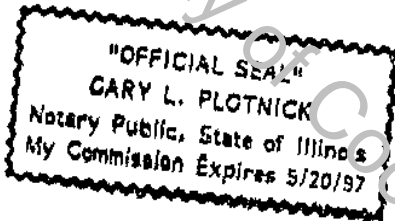
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STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF C O O K )

I, Gary L. Plotnick, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that JACK REISS, MANAGER of ASHLEY COURT, L.L.C. an Illinois limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing MODIFICATION OF MORTGAGE AND OTHER SECURITY DOCUMENTS, appeared before me this day in person and acknowledged that he signed, sealed and delivered said instrument as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and seal, this 23rd day of April, 1996.



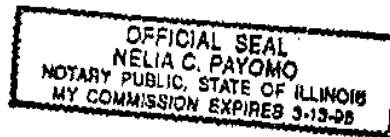
[Signature]  
Notary Public

STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF C O O K )

I, Nelia C. Payomo, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that ESTHER REISS, MANAGER of DESPLAINES PROPERTY, L.L.C. an Illinois limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing MODIFICATION OF MORTGAGE AND OTHER SECURITY DOCUMENTS, appeared before me this day in person and acknowledged that she signed, sealed and delivered said instrument as her free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and seal, this 23rd day of April, 1996.

Nelia C. Payomo  
Notary Public



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STATE OF ILLINOIS     )  
  ) SS.  
COUNTY OF C O O K     )

I, Nelia C. Payomo, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that ESTHER REISS, MANAGER of ASHLEY COURT, L.L.C. an Illinois limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing MODIFICATION OF MORTGAGE AND OTHER SECURITY DOCUMENTS, appeared before me this day in person and acknowledged that she signed, sealed and delivered said instrument as her free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and seal, this 23<sup>rd</sup> day of April, 1996.

Nelia C. Payomo  
Notary Public



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## CONSENT OF MORTGAGEE

The undersigned Mortgagee hereby consents to and hereby approves the foregoing Modification of Mortgage and Other Security Documents.

Dated: April \_\_, 1996

BANK OF AMERICA ILLINOIS

By: [Signature]  
Name: JAMES A. RUCKSTAETTER  
Its: VICE President

ATTEST:

By: [Signature]  
Name: DELBERT W. JONES  
Its: VICE PRESIDENT

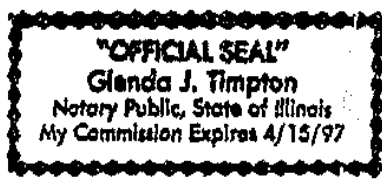
STATE OF ILLINOIS     )  
  ) SS.  
COUNTY OF COOK     )

I, Glenda J. Tipton, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that JAMES A. RUCKSTAETTER, VICE President of BANK OF AMERICA ILLINOIS, an Illinois banking Corporation, and DELBERT W. JONES of said bank, personally known to me to be the same persons whose names are subscribed to the foregoing CONSENT OF MORTGAGEE, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument, on behalf of the bank and as their free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and seal, this 25<sup>th</sup> day of April, 1996.

[Signature]  
Notary Public

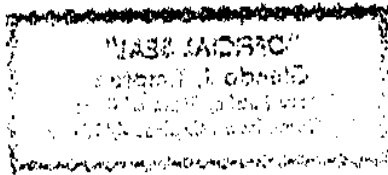
gpl/loans/reiss.mmo  
execution #1: 04/22/96 gpl



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## EXHIBIT "A"

### LEGAL DESCRIPTION

LOT 1 AND 3 IN ROYAL COURT SUBDIVISION, BEING A SUBDIVISION OF PART OF THE NORTH HALF OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 26, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 22, 1977 AS DOCUMENT NUMBER 29826420, IN COOK COUNTY, ILLINOIS, EXCEPTING THEREFROM THE FOLLOWING LEGALLY DESCRIBED PROPERTY:

BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 4, BEING ALSO THE WEST LINE OF ELMHURST ROAD, THENCE SOUTH 00 DEGREES 12 MINUTES 20 SECONDS EAST, ALONG THE EAST LINE OF SAID LOTS, BEING ALSO THE WEST LINE OF ELMHURST ROAD, 109.93 FEET; THENCE SOUTH 89 DEGREES 34 MINUTES 49 SECONDS WEST, 171.67 FEET; THENCE NORTH 00 DEGREES 15 MINUTES 41 SECONDS WEST, 70.61 FEET; THENCE SOUTH 89 DEGREES 44 MINUTES 18 SECONDS WEST, 185.08 FEET; THENCE NORTH 00 DEGREES 15 MINUTES 48 SECONDS WEST, 103.35 FEET TO THE SOUTHWEST CORNER OF LOT 2 IN SAID SUBDIVISION, THENCE NORTH 89 DEGREES 20 MINUTES 43 SECONDS EAST ALONG THE SOUTH LINE OF SAID LOT 2 125 FEET TO THE SOUTHEAST CORNER OF SAID LOT 2; THENCE SOUTH 00 DEGREES 18 MINUTES 14 SECONDS EAST, 100.00 FEET; THENCE NORTH 89 DEGREES 20 MINUTES 43 SECONDS EAST, 231.76 FEET TO THE POINT OF BEGINNING, CONTAINING 0.7849 ACRES.

COMMONLY KNOWN AS: 1750 SOUTH ELMHURST ROAD  
DES PLAINES, ILLINOIS 60016

PERMANENT INDEX  
NUMBERS: 08-26-201-026  
08-26-201-028

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