

# UNOFFICIAL COPY

96334077

This instrument prepared /  
 by and after recording /  
 return to: /  
 Nancy M. Blunk /  
 American National Bank /  
 One North Dunton Avenue /  
 Arlington Hts, IL 60005 /

. DEPT-01 RECORDING \$37.00  
 . T#0011 TRAN 1381 05/02/96 10:53:00  
 . #6721 # CG \*-96-334077  
 . COOK COUNTY RECORDER

**MODIFICATION AGREEMENT**  
 (Mortgage and Assignment of Rents and Leases)

37.00

This Modification Agreement is effective as of the 15th day of April, 1996, between **Midwest Trust Services, Inc.**, successor trustee to **Midwest Bank and Trust Company**, as Trustee Under Trust Agreement Dated July 16, 1992 and Known as Trust Number 92-6347, an Illinois land trust (hereinafter referred to as "Mortgagor" and/or "Assignor") and **American National Bank and Trust Company of Chicago** (hereinafter referred to as "Lender").

### WITNESSETH

WHEREAS, on December 8, 1994, Mortgagor executed in favor of Lender, a Mortgage (the "Mortgage") and Assignment of Rents and Leases (the "Assignment") subsequently recorded on December 14, 1994 in Cook County, Illinois as Document Numbers 04057342 and 04057343, respectively, concerning real estate, legally described in Exhibit "A" attached hereto and incorporated herein, which Mortgage was subsequently modified by Modification Agreement dated December 28, 1995 and recorded March 22, 1996 as Document No. 96222751. The Mortgage and Assignment were given by Mortgagor/Assignor to secure payment to Lender of a Note dated December 8, 1994, in the principal sum of ONE HUNDRED FIFTY THOUSAND AND 00/100 DOLLARS (\$150,000.00) executed by Sheffield Systems, Inc., an Illinois corporation (the "Borrower") ["Note 1"]; and

WHEREAS, Note 1 was subsequently replaced by a Note dated September 30, 1995 in the amount of ONE HUNDRED FIFTY THOUSAND AND 00/100 DOLLARS (\$150,000.00) executed by Mortgagor and Borrower ("Note 2"); and

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**BOX 333-CTI**

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WHEREAS, Note 2 was subsequently replaced by a Note dated December 28, 1995 in the amount of TWO HUNDRED THOUSAND AND 00/100 DOLLARS (\$200,000.00) executed by Mortgagor and Borrower ("Note 3"); and

WHEREAS, Note 1, Note 2 and Note 3 are hereinafter collectively referred to as the "Original Note;" and

WHEREAS, Borrower and Mortgagor/Assignor have executed a new Note dated as of April 15, 1996, in the principal sum of FIVE HUNDRED THOUSAND AND 00/100 DOLLARS (\$500,000.00). This Note along with the Original Note are collectively referred to hereinafter as the "Note", with such other amendments, modifications, extensions, renewals or replacements thereof.

WHEREAS, the parties hereto have agreed upon a modification of the terms and conditions of the Mortgage and Assignment as herein set forth.

Now therefore, in consideration of the premises and the mutual promises and agreements hereinafter made by and between the parties hereto, the said parties do hereby mutually agree to modify the Mortgage and Assignment as follows:

1. The principal amount of the Mortgage is hereby amended to \$500,000.00.
2. The principal amount of the Assignment is hereby amended to \$500,000.00.
3. The attached Condominium Rider is hereby added to the Mortgage.
4. The Mortgage and Assignment securing the Note are valid and subsisting liens on the premises described in the Mortgage and Assignment.

The parties hereto further mutually agree that all provisions, stipulations, powers and covenants in the Note, Mortgage and Assignment contained, except as modified by this Modification Agreement, shall stand and remain unchanged and in full force and effect for and during said extended period, except only as specifically varied or amended above; and further that in the event of a failure to pay the same principal sum as herein provided, or to keep, fulfill or perform any or all of the covenants and agreements contained in the Mortgage and Assignment, then the whole of said principal sum shall, at the election of the holder of the Note, become at once, without notice, due and payable and may be collected together with all accrued interest and collection costs thereon, in the same manner as if this modification had not been granted, anything hereinbefore to the contrary notwithstanding.

It is expressly understood and agreed by and between the parties hereto that the covenants and agreements herein contained shall bind and inure to the benefit of the respective heirs, executors, administrators, legal representatives and assigns of the said parties hereto.

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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, the parties hereto have signed, sealed and delivered this Modification Agreement as of the date first written above.

**"MORTGAGOR/ASSIGNOR"**

Midwest Trust Services, Inc., solely as trustee as aforesaid, and not personally  
with 92-60347

BY: Margaret M. Truschke

ITS: Land Trust Administrator

STATE OF ILLINOIS            )  
  )SS.  
COUNTY OF Cook        )

This instrument was acknowledged before me on 15<sup>th</sup> of April, 1996, by Margaret M. Truschke as Land Trust Admin of Midwest Trust Services, Inc.



Cindy Syder  
Notary Public

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"LENDER"

AMERICAN NATIONAL BANK AND TRUST  
COMPANY OF CHICAGO

BY: W. J. Miller

ITS: Vice President

STATE OF ILLINOIS )

COUNTY OF Cook )SS.

This instrument was acknowledged before me on APRIL 15, 1996, by Edward Melifchuk as Vice President of American National Bank and Trust Company of Chicago.

Catherine Petruczenko  
Notary Public



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## CONDOMINIUM RIDER

THIS CONDOMINIUM RIDER is made this 15th day of April, 1996 and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of dated December 8, 1994 given by the undersigned (the "Mortgagor") to secure Mortgagor's Note to AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a National Banking Association (the "Lender") of the same date and covering the Property described in the Security Instrument and located at: 5601 W. 120th Street, Alsip, Illinois. The Property includes units in, together with undivided interests in the common elements of, a condominium project known as: Alsip Industrial Partners Condominium (the "Condominium Project"). If the owners association or other entity which acts for the Condominium Project (the "Owners Association") holds title to property for the benefit or use of its members or shareholders, the Property also includes Mortgagor's interest in the Owners Association and the uses, proceeds and benefits of Mortgagor's interest.

**CONDOMINIUM COVENANTS.** In addition to the covenants and agreements made in the Security Instrument, Mortgagor and Lender further covenant and agree as follows:

**A. Condominium Obligations.** Mortgagor shall perform all of Mortgagor's obligations under the Condominium Project's Constituent Documents. The "Constituent Documents" are the: (i) Declaration or any other document which creates the Condominium Project; (ii) by-laws; (iii) code of regulations; and (iv) other equivalent documents. Mortgagor shall promptly pay when due, all dues and assessments imposed pursuant to the Constituent Documents.

**B. Hazard Insurance.** So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy on the Condominium Project which is satisfactory to Lender and which provides insurance coverage in the amounts, for the periods, and against the hazards Lender requires, including fire and hazard included within the term "extended coverage", then:

- (i) Lender waives the provision for the monthly payment to Lender of one-twelfth of the yearly premium installments for hazard insurance on the Property; and
- (ii) Mortgagor's obligation under Paragraph II. to maintain hazard insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

Mortgagor shall give Lender prompt notice of any lapse in required hazard insurance coverage.

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In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property, whether to the unit or to common elements, any proceeds payable to Mortgagor are hereby assigned and shall be paid to Lender for application to the sums secured by the Security Instrument, with any excess paid to Mortgagor.

**C. Public Liability Insurance.** Mortgagor shall take such actions as may be reasonable to insure that the Owners Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender.

**D. Condemnation.** The proceeds of any award or claim for damages, direct or consequential, payable to Mortgagor in connection with any condemnation or other taking of all or any part of the Property, whether of the unit or of the common elements, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided in Uniform Covenant 9.

**E. Lender's Prior Consent.** Mortgagor shall not, except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to:

- (i) the abandonment or termination of the Condominium Project except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;
- (ii) any amendment to any provision of the Constituent Documents if the provision is for the express benefit of Lender;
- (iii) termination of professional management and assumption of self-management of the Owners Association; or
- (iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.

**F. Remedies.** If Mortgagor does not pay condominium dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Mortgagor secured by the Security Instrument. Unless Mortgagor and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Mortgagor requesting payment.

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By signing below, Mortgagor accepts and agrees to the terms and provisions contained in this Condominium Rider.

**"MORTGAGOR"**

Midwest Trust Services, Inc., solely as trustee as aforesaid, and not personally

4/10 92-6347

BY: Margaret J. Dunkle

ITS: Lana Trust Administrator

SEE EXCULPATORY RIDER  
ATTACHED TO AND  
MADE PART HEREOF.

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THIS RIDER IS ATTACHED TO AND MADE PART OF A CERTAIN  
Condominium Rider DATED April 15, 1996 AND EXECUTED  
BY MIDWEST TRUST SERVICES, INC. AS SUCCESSOR TRUSTEE  
TO MIDWEST BANK AND TRUST COMPANY. UNDER TRUST  
AGREEMENT NUMBER 92-16347 :

It is expressly understood and agreed by and between the parties hereto that each and all of the warranties, indemnities, representations, covenants, and undertakings and agreements herein made on the part of the trustee are made and intended, not as personal warranties, indemnities, representations, covenants, undertakings and agreements of **Midwest Trust Services, Inc. as successor trustee to Midwest Bank and Trust Company**, but are made and intended for the sole purpose of binding the trust property, and this document is executed and delivered by said **Midwest Trust Services Inc. as successor trustee to Midwest Bank and Trust Company**, not in its' own rights, but as trustee solely in the exercise of the power that conferred upon it as such trustee and no personal liability or personal responsibility is assumed by, nor shall at any time be asserted or be enforceable against **Midwest Trust Services, Inc. as successor trustee to Midwest Bank and Trust Company** on account of any warranties, indemnities, representations, covenants, undertaking or agreement therein contained, whether expressed or implied. All such personal liability, if any, being expressly waived and released by the parties hereto and by all persons claiming by, through and under them.

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EXHIBIT "A"  
TO  
MODIFICATION AGREEMENT  
DATED APRIL 15, 1996

LEGAL DESCRIPTION:

UNIT NUMBERS 101 AND 102 IN THE ALSIP INDUSTRIAL PARTNERS CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND: THE EAST 155.10 FEET OF THAT PART OF LOT 2 LYING SOUTH OF THE SOUTH LINE OF 120TH STREET IN ALSIP INDUSTRIAL PARTNERS SUBDIVISION, BEING A SUBDIVISION IN THE NORTHEAST 1/4 OF SECTION 29, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NO. 94956364, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 5601 W. 120TH STREET  
ALSIP, IL 60658-3449

PIN NUMBER: 24-29-201-030-1001  
24-29-201-030-1002

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