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THIS INSTRUMENT
PREPARED BY:

Bennett L. Cohen, Esq.
Cohen, Cohen & Salk PC
630 Dundee Rd-Rm 120
Northbrook, IL 60062

DEPT-01 RECORDING \$4.00
T#0000 TRAN 0460 07/17/97 11:10:00
#0267 DW *-97-515560
COOK COUNTY RECORDER

AFTER RECORDING,
MAIL TO:

Karen Cairo
LaSalle Bank N.A.
4747 W. Irving Park Rd.
Chicago, IL 60641

DEPT-01 RECORDING \$31.50
T#0000 TRAN 0460 07/17/97 11:09:00
#0267 DW *-97-515560
COOK COUNTY RECORDER



MODIFICATION AGREEMENT

This Modification Agreement (this "Modification") is entered into as of the 1st day of May, 1997 by and between LASALLE NATIONAL BANK, successor to LaSalle National Trust, N.A., not personally, but solely as Trustee pursuant to Trust Agreement dated January 3, 1984 and known as Trust Number 107437 (hereinafter, "Mortgagor"), and LASALLE BANK NATIONAL ASSOCIATION, successor in interest to COLUMBIA NATIONAL BANK OF CHICAGO (the "Mortgagee").

WHEREAS, to evidence a \$748,000.00 mortgage loan extended by the Mortgagee to the Mortgagor (the "Mortgage Loan"), Mortgagor executed and delivered to the Mortgagee an Installment Note dated May 15, 1992 in the principal sum of \$748,000.00, payable to the order of the Mortgagee in installments of principal and interest as therein described, with a final payment due on May 15, 1994 (the "Initial Mortgage Note"); and

WHEREAS, to secure the Mortgage Loan, the Mortgagor executed and delivered to the Mortgagee a Mortgage dated May 15, 1992 (the "Mortgage") and Assignment of Rents dated May 15, 1992 (the "Assignment of Rents"), recorded in the Cook County Recorder's Office as Documents No. 92473916 and 92473919, respectively, conveying and mortgaging the real estate described in Exhibit A attached hereto and incorporated herein, being situated in Cook County, State of Illinois; and

WHEREAS, the debt evidenced by the Initial Mortgage Note was refinanced and is now evidenced by Mortgagor's promissory note dated May 1, 1996 in the principal sum of \$719,303.89 (the "Mortgage Note") payable to Mortgagee in installments of principal and interest as therein described, with a final payment due on May 1, 1997; and

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01/15/2018

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WHEREAS, pursuant to the Modification Agreement dated as of May 1, 1996 and recorded in the Cook County Recorder's Office as Document No. 96672882, the Mortgage and Assignment of Rents were modified to secure (i) the Mortgage Note and two promissory notes dated May 1, 1996 executed by Margies, Inc. ("Margies") in the principal sums of \$66,821.53 and \$168,998.00, respectively (herein, collectively, the "Corporate Notes"), and payable to the order of Mortgagee in installments of principal and interest as therein described, with a final payment due on May 1, 1997, and (ii) all extensions, renewals, modifications and refinancings of such notes; and

WHEREAS, the Mortgagor and Margies have requested that the Mortgagee extend the maturity date of the foregoing described three loans to December 4, 1997; and

WHEREAS, the Mortgagee has consented to such request;

WHEREAS, the Mortgage represents a first mortgage lien upon the premises described herein (the "Premises"); and

WHEREAS, the Mortgagor certifies that the Mortgagor is the owner of the Premises and that there are no liens or encumbrances (except for real estate taxes not yet due) or mortgages on the Premises and improvements thereon except in favor of the Mortgagee; and

NOW THEREFORE, in consideration of the premises and for good and valuable consideration, the receipt of which is hereby mutually acknowledged, the parties hereto hereby agree as follows:

1. The capitalized terms used herein without definition shall have the same meaning herein as such terms have in the Mortgage.
2. In the "WHEREAS" clause on page 1 of the Mortgage (as modified by the aforesaid Modification Agreement dated as of May 1, 1996), the amount of the note in subsection (b) is corrected to read "Sixty Six Thousand Eight Hundred Twenty One and 53/100 (\$66,821.53) Dollars".
3. The description of the Mortgage Note and Corporate Notes in the Mortgage and Assignment of Rents, are each hereby amended as follows:
 - (a) The maturity date is extended from May 1, 1997 to December 4, 1997.
 - (b) Monthly payments of principal and interest in the amount set forth in each note, shall continue to be due and payable monthly, commencing with the payment due on May 15, 1997, and continuing on the 15th day of each month thereafter, to and including November 15, 1997, followed by a final payment of the entire unpaid principal balance and all accrued and unpaid

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interest due on December 4, 1997 (the "Maturity Date").

4. Mortgagor covenants to the Mortgagee and agrees to perform the covenants contained in the Mortgage and the Assignment of Rents. Mortgagor acknowledges that it has no defenses, claims or setoffs against the enforcement by the Mortgagee of the obligations and liabilities of the Mortgagor under the Mortgage Note, the Mortgage or Assignment of Rents, as modified hereby, or any of the other loan documents executed by it in connection with the indebtedness secured by the Mortgage and Assignment of Rents, as modified hereby.

5. Mortgagor acknowledges and agrees that the Mortgage and Assignment of Rents, as amended hereby shall remain in full force and effect, and that the Premises are and shall remain subject to the lien granted and provided for by the Mortgage and Assignment of Rents, as amended hereby, for the benefit and security of all obligations and indebtedness described therein, including, without limitation, the indebtedness evidenced by the Notes, as extended.

6. In order to induce the Mortgagee to enter into this Modification, the Mortgagor hereby represents and warrants to the Mortgagee that as of the date hereof, each of the representations and warranties set forth in the Mortgage and Assignment of Rents, as amended hereby, are true and correct and the Mortgagor is in full compliance with all of the terms and conditions of the Mortgage and Assignment of Rents, as amended hereby, and no event of default as defined in the Mortgage or Assignment of Rents, as amended hereby, or any other event which with the lapse of time, the giving of notice or both would constitute such an event of default, has occurred and is continuing.

7. Nothing contained in this Agreement shall in any manner impair the Mortgage or Assignment of Rents, as modified hereby, or the first lien created by the Mortgage or Assignment of Rents, or the Notes or any of the other loan documents securing or relating to the Notes, or alter, waive, vary or affect any promise, agreement, covenant or condition recited in any of the foregoing documents, except as expressly provided in this Agreement, or affect or impair any rights, powers, or remedies of the Mortgagee under any of the foregoing documents.

8. Except as specifically amended and modified hereby, all of the terms and conditions of the Mortgage and Assignment of Rents shall stand and remain unchanged and in full force and effect. This instrument shall be construed and governed by and in accordance with the laws of the State of Illinois.

9. This Agreement shall be binding upon Mortgagor and its successors and assigns, and shall inure to the benefit of the Mortgagee, its successors and assigns.

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10. This Modification is executed by Mortgagor, 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. All the terms, provisions, stipulations, covenants, and conditions to be performed by Mortgagor are undertaken by it solely as trustee as aforesaid, and not individually, and no personal liability shall be asserted or enforceable against the Mortgagor by reason of anything contained in said instrument, or in any previously executed document whether or not executed by the Mortgagor either individually or as trustee as aforesaid, relating to the subject matter of the foregoing agreement, all such personal liability, if any, being expressly waived by every person now or hereafter claiming any right or security hereunder.

IN WITNESS WHEREOF, the Mortgagor and the Mortgagee have executed this Modification Agreement as of the day and year first above written.

LASALLE NATIONAL BANK
solely as Trustee as aforesaid
~~and not personally~~

LASALLE BANK NATIONAL
ASSOCIATION

By: *Bramley Collier*
Title: ASSISTANT VICE PRESIDENT

By: *[Signature]*
Title: Vice President

ATTEST:

ATTEST:

By: *Deborah Carson*
Title: ASSISTANT SECRETARY

By: *[Signature]*
Title: Assistant V.P.

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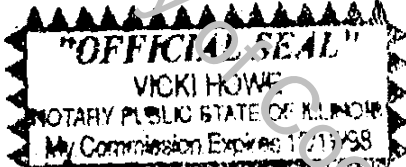
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TRUSTEE'S ACKNOWLEDGMENT

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, VICKI HOWE, a Notary Public in and for the said County, in the State aforesaid, DO CERTIFY Rosemary Collins ASSISTANT VICE PRESIDENT of LaSalle National Bank and Deborah ASSISTANT SECRETARY of said Company, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Company, as Trustee, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 30 day of MAY, 1997.



Vicki Howe
Notary Public

My Commission expires: 12/19/98

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MORTGAGEE'S ACKNOWLEDGMENT

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Karen E. Cairo, a Notary Public in and for the said County, in the State aforesaid, DO CERTIFY John Bonino Vice-President of LaSalle Bank National Association, and Stephen A. Sabar Assistant Vice-President of said Bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 1st day of May, 1997.

Karen E. Cairo
Notary Public

My Commission expires: 3/27/00



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EXHIBIT "A"

LEGAL DESCRIPTION - MORTON GROVE PROPERTY

Parcel 1

Lots 1 and 2 in Dempster Garden "L" Terminal Subdivision of Lot 1 (except the East 2½ acres thereof) in the Circuit Court Partition of Lots 2 and 3 in County Clerk's Division of the East one half of the Northeast one quarter of Section 19 and all of Section 02, Township 41 North, Range 13 East of the Third Principal Meridian in Cook County, Illinois

PIN Nos. 10-20-204-002(L-1)
10-20-204-001(L-2)

Parcel 2

Lots 1, 2, 3 and 4 in Luening's Subdivision of the East 2½ acres of Lot 1 in Circuit Court Partition of Lots 2 and 3 in the County Clerk's Division of Section 20, Township 41 North, Range 13 East of the Third Principal Meridian, and the East one half of the Northeast one quarter of Section 29, Township 41 North, Range 13 East of the Third Principal Meridian, as same are marked and designated on Plat of Subdivision recorded June 22, 1926, as Document 9316935, in Cook County, Illinois.

PIN Nos. 10-20-204-006(L-1)
10-20-204-005(L-2)
10-20-204-004(L-3)
10-20-204-003(L-4)

Commonly known as property located at 5645 W. Dempster, Morton Grove, Illinois 60056.

Parcel 3

Lot 913 in Krenn and Dato's Second Addition to Dempster Street L Terminal Subdivision, being a subdivision of that part of 13 acres of the North East 1/4 of Section 20, Township 41 North, Range 13 East of the Third Principal Meridian, lying northerly of the center line of Theobald Road, in Cook County, Illinois.

PIN: 10-20-204-009

Commonly known as 5631 W. Dempster, Morton Grove, Illinois

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