

This instrument prepared /
 by and after recording /
 return to: /
 Kathryn Schlientz /
 American National Bank /
 1 N. LaSalle Street /
 7th Floor-Collateral Division /
 Chicago, IL 60690 /

SECOND MODIFICATION AGREEMENT
 (Mortgage)

ACCORD 1/46 AW F2

This Second Modification Agreement is effective as of the 27th day of January, 1999 between Peter C. Challinor and Alice B. Challinor, individuals residing at 128 Third Street Wilmette, Illinois, hereinafter referred to as "Mortgagor" and AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, hereinafter referred to as "Lender".

WITNESSETH

WHEREAS, on January 24, 1994, Borrower executed in favor of NBD Bank, a Mortgage (the "Mortgage") subsequently recorded on January 27, 1994 in Cook County, Illinois as Document Number 94091020, concerning real estate, legally described in Exhibit "A" attached hereto and incorporated herein. The Mortgage was given by Mortgagor to secure payment to Lender of an Installment Business Loan Note dated January 24, 1994, in the principal sum of One Hundred Thirty Thousand and 00/100 DOLLARS (\$130,000.00) (the "Original Note")

WHEREAS, on July 19, 1996, pursuant to that certain Agreement to Purchase Assume Liabilities between NBD Bank ("NBD") and American National Bank and Trust Company of Chicago ("ANB"), NBD sold and transferred all related interest in the Mortgage to ANB.

WHEREAS, the Original Note is due and payable on March 1, 1999.

WHEREAS, Mortgagor has executed a Revolving Business Credit Note dated as of November 30, 1994, in the principal sum of One Hundred Fifty Thousand and 00/100 Dollars (\$150,000.00) (the "Revolving Note").

WHEREAS, the Mortgagor and Lender are agreeing to modify the Mortgage in connection with the execution and delivery of a certain Promissory Note of even date hereto in the amount of Two Hundred Fifty Thousand and 00/100 Dollars (\$250,000.00), maturing on March 15, 1997 executed and delivered by Challinor Wood Products, Inc. to the Lender. This Promissory Note replaces the Revolving Note as defined hereinabove. This Note along with

BOX 333-CTI

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Original Note are collectively referred to hereinafter as the "Note", with such other amendments, modifications, renewals, or replacements thereof.

WHEREAS, the parties hereto have agreed upon a modification of the terms and conditions of the Mortgage 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 as follows:

1. This Mortgage further secures the indebtedness or obligations evidenced by:
 - a. Promissory Note of even date herewith executed by Challinor Wood Products, Inc. in the amount of Two Hundred Fifty Thousand and 00/100 (\$250,000.00) (the "Promissory Note").
2. The principal amount of the Mortgage is hereby amended to \$380,000.00.
3. The Mortgage securing the Note is a valid and subsisting lien on the premises described in the Mortgage.

The parties hereto further mutually agree that all provisions, stipulations, powers and covenants in the Note and in the Mortgage 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, 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.

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

"Mortgagor"

Peter C. Challinor
Peter C. Challinor, Individually

Alice B. Challinor
Alice B. Challinor, Individually

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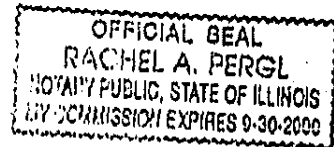
Property of Cook County Clerk's Office

REC-111-111-111

STATE OF ILLINOIS)
) SS.
COUNTY OF _____)

This instrument was acknowledged before me on March 13, 1997 by Peter C. Challinor.
(seal)

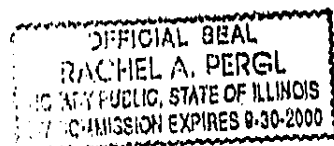
Rachel A. Pergl
Signature of Notary



STATE OF ILLINOIS)
) SS.
COUNTY OF _____)

This instrument was acknowledged before me on March 13, 1997 by Alice B. Challinor.
(seal)

Rachel A. Pergl
Signature of Notary



"Lender"
AMERICAN NATIONAL BANK AND TRUST
COMPANY OF CHICAGO

By: Kandace Lentz
Its: Vice President

STATE OF ILLINOIS)
) SS.
COUNTY OF _____)

This instrument was acknowledged before me on March 13, 1997 by Kandace Lentz
as Bank Representative of American
National Bank and Trust Company of Chicago.
(seal)

Rachel A. Pergl
Signature of Notary



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405-501-1110

EXHIBIT "A"
TO
MODIFICATION AGREEMENT
DATED JANUARY 27, 1997

LEGAL DESCRIPTION

LOT 19 IN BLOCK 14 IN LAKE SHORE ADDITION TO WILMETTE, BEING A
SUBDIVISION OF THE SOUTHEASTERLY 160 ACRES OF THE NORTH SECTION OF
QUILMETT REVERVATION.

Commonly Known As: 328 LINDEN AVENUE, WILMETTE, ILLINOIS 60091

PIN Number: 05-35-111-012-0000

Mortgagor: Challinor, Peter C. & Alice B.

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