

Handwritten notes: 7572488, 10, 10/20/97, 10/25/97

Property of Cook County

SECOND MODIFICATION AGREEMENT

THIS SECOND MODIFICATION AGREEMENT (hereinafter referred to as the "Modification Agreement") made as of this 30 day of September, 1997, by and among Albart Properties Partnership, a general partnership, Arthur J. Rogers and Albert H. Wohlers (hereinafter collectively referred to as the "Borrowers") and Northern Trust Company, successor by merger to Northern Trust Bank/O'Hare N.A. ("Lender").

WITNESSETH:

WHEREAS, Borrowers, together with Northern Trust Bank/O'Hare N.A., not individually, but as Trustee under Trust Agreement dated December 1, 1987 and known as Trust No. 87L1557 ("Trustee"), have previously executed and delivered to Lender that certain principal note dated as of February 22, 1988 in the original principal sum of Three Million and 00/100 (\$3,000,000.00) Dollars (the "Note"), which Note is secured by the following documents (the following documents and any and all other instruments executed by any Borrower and/or Trustee are hereinafter collectively referred to as the "Loan Documents"):

- (i) a mortgage of even date therewith, made by Trustee and recorded in the Office of the Recorder of Deeds of Cook County, Illinois, as Document No. 88J9619 (the "Mortgage") on property commonly known as 1440 N. Northwest Hwy., Park Ridge, Illinois and legally described on Exhibit "A" attached hereto and made a part hereof (the "Premises"); and
- (ii) a loan modification agreement dated January 2, 1992, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, as Document No. 93J02229.

WHEREAS, the Premises were previously conveyed by Trustee to Albart Properties Partnership (the "Partnership").

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WHEREAS, Borrowers are desirous of changing the interest rate of the Note to Prime less one-half percent (0.5%) floating and Lender is willing to consent to such change subject to the terms and provisions hereinafter provided.

NOW THEREFORE, in consideration of the mutual promises of the parties hereto, and upon the express conditions that the lien of the Mortgage held by Lender is a valid, first and subsisting lien on the Premises and that the execution of this Modification Agreement will not impair the lien of said Mortgage and that there is no existing second mortgage or other liens subsequent to the lien of the Mortgage held by Lender that will not be paid in full and released concurrently herewith (for breach of which conditions, or either of them, this Modification Agreement, at the sole election of Lender, shall not take effect and shall be void), IT IS AGREED AS FOLLOWS:

1. The parties represent and agree that the foregoing recitals are true and correct. All defined terms used herein and not otherwise defined shall have the meaning ascribed to such term as set forth in the Loan Documents.

2. As of September 30, 1997, the outstanding principal balance of the Note is \$1,160,714.58. The Note is hereby modified as follows: effective from and after October 1, 1997, interest shall accrue on the unpaid principal balance of the Note at the rate per annum equal to the Prime Rate from time to time, less one-half percent (0.5%).

3. The Loan Documents are hereby amended to secure the obligations and liabilities evidenced by the Note, as hereby modified and amended. The Partnership hereby assumes all of the obligations and liabilities of Trustee under the Mortgage as if the Partnership was the original signator thereto, and covenants and agrees to fully perform and abide by all the terms and provisions of the Mortgage, as modified from time to time.

4. Except for the modifications stated herein, the Note and Loan Documents are not otherwise changed, modified or amended.

5. Contemporaneously with the execution of this Modification Agreement by Lender, Borrowers shall pay Lender's legal fees, title charges and closing costs relating to this Modification Agreement.

6. The Premises described in the Mortgage shall remain in all events subject to the lien, charge or encumbrance of the Mortgage, or conveyance of title (if any) effected thereby, and nothing herein contained, and nothing done pursuant hereto, shall affect or be construed to effect the lien, charge or encumbrance of, or warranty of title in, or conveyance effected by the Mortgage, or the priority thereof over liens, charges, encumbrances or conveyances, or, except as expressly provided herein, to release or affect the liability of any party or parties whomsoever may now or hereafter be liable under or on account of the Note and/or Mortgage, nor shall anything herein contained or done in pursuance thereof affect or be construed to affect any other

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security or instrument, if any, held by Lender as security for or evidence of the aforesaid indebtedness.

7. This Modification Agreement shall extend to and be binding upon the parties hereto, their heirs, personal representatives, successors and assigns.

8. The Borrowers hereby ratify and confirm their respective obligations and liabilities under the Note and Loan Documents, as hereby amended, and the liens and security interest created thereby, and acknowledge that they have no defenses, claims or set-offs against the enforcement by Lender of the obligations and liabilities of the Borrowers under the Note and Mortgage, as so amended.


9. This Modification Agreement shall, in all respects, be governed by and construed in accordance with the laws of the State of Illinois, including all matters of construction, validity and performance.

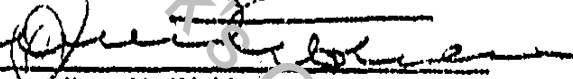
10. This Modification Agreement constitutes the entire agreement between the parties with respect to the aforesaid Modification and shall not be amended or modified in any way except by a document in writing executed by all of the parties thereto.

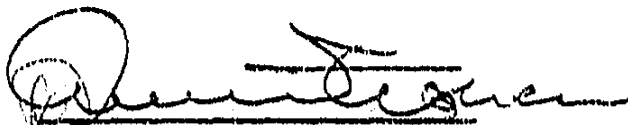
11. This Modification Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together shall be one agreement.


IN WITNESS WHEREOF, the undersigned have caused this instrument to be executed as of the date first above written.

BORROWERS:

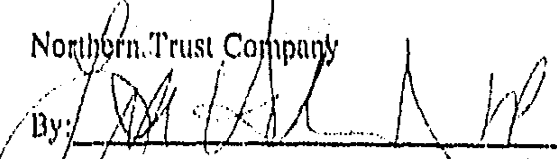

Arthur J. Rogers, individually

Albert Properties Partnership
By: 
Albert H. Wohlers, partner


Albert H. Wohlers, individually

By: Arthur J. Rogers, Trust No. 1, partner
By: 
Arthur J. Rogers, trustee

LENDER:

Northern Trust Company
By: 
Lisa C. Schuch, VP

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STATE OF ILLINOIS)
) SS
COUNTY OF)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Arthur J Rogers personally known to me to be the same person whose name is subscribed to the foregoing instrument, personally appeared before me this day and of his own free will, subscribed his name to the foregoing instrument for the uses and purposes therein contained.

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



Lorraine Dougherty
Notary Public

My Commission Expires: 4-13-2001

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Arthur J Rogers personally known to me as trustee of Arthur J Rogers Trust, as Trustee under Trust No. 1, and 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 as such partner, as his/her own free and voluntary act and as the free and voluntary act of said trust, for the uses and purposes therein set forth.

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



Lorraine Dougherty
Notary Public

My Commission Expires: 4-13-2001

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97772151 Page 5 of 7

STATE OF ILLINOIS)
) SS
COUNTY OF)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Albert H Wohlers personally known to me to be the same person whose name is subscribed to the foregoing instrument, personally appeared before me this day and of his own free will, subscribed his name to the foregoing instrument for the uses and purposes therein contained.

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



[Signature]
Notary Public

My Commission Expires: 6-27-2001

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Albert H Wohlers personally known to me as partner of Albert Properties an Illinois partnership, and 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 as such partner of said partnership, as his own free and voluntary act and as the free and voluntary act of said partnership, for the uses and purposes therein set forth.

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



[Signature]
Notary Public

My Commission Expires: 6-27-2001

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Page 6 of 7

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Lisa C Schmeb personally known to me as Vice President of The Northern Trust Company, an Illinois corporation, and 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 as such Vice President of said corporation, and caused the Corporate Seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said corporation, as her own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

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

OFFICIAL SEAL
KAREN E CIESLAK
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. JUNE 27, 2007



Notary Public

My Commission Expires: 6/27/2007

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EXHIBIT "A"

PIN: 09-21-206-019
09-21-206-020

COMMON ADDRESS: 1440 N. Northwest Hwy., Park Ridge, IL 60068

PARCEL 1: LOT 2 IN RENAISSANCE II, A RESUBDIVISION OF LOT 2 OF WILLIAMSBURG OFFICE COMPLEX, A SUBDIVISION BEING PART OF THE SOUTH EAST 1/4 OF THE NORTH EAST 1/4 OF SECTION 21 AND A PART OF THE SOUTH WEST 1/4 OF THE NORTH WEST 1/4 OF SECTION 22, BOTH IN TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED AS DOCUMENT 23419684 ON MARCH 17, 1976 IN COOK COUNTY, ILLINOIS.

PARCEL 2: EASEMENTS FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 AFORESAID AS SET FORTH IN THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR RENAISSANCE II RECORDED JANUARY 4, 1980 AS DOCUMENT 25306315 MADE BY AND BETWEEN CHICAGO TITLE AND TRUST COMPANY, A CORPORATION OF ILLINOIS, AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 26, 1979 AND KNOWN AS TRUST NUMBER 107668 AND CHICAGO TITLE AND TRUST COMPANY, A CORPORATION OF ILLINOIS, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 22, 1976 AND KNOWN AS TRUST NUMBER 1067588 AND SHOWN ON PLAT OF RENAISSANCE II RECORDED AS DOCUMENT 23419684, IN COOK COUNTY, ILLINOIS.

THIS INSTRUMENT PREPARED BY:

Bruce A. Salk, Esq.
Cohen, Cohen & Salk, P.C.
630 Dundee Road, Suite 120
Northbrook, Illinois 60062

AND AFTER RECORDING RETURN TO:

Northern Trust Company
8501 West Higgins Road
Chicago, Illinois 60631
ATTN: Lisa C. Schmeh

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