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97011513

Prepared by:
Steven J. Colompos/DM
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Suite 060
Lansing, IL 60438
RETURN TO: Box 342



DEPT-01 RECORDING 137.50
140011 TRAN 4955 01/07/97 10:55:00
19611 KF *-97-011513
COOK COUNTY RECORDER

MODIFICATION AND EXTENSION AGREEMENT

96-857

3752

THIS AGREEMENT made as of this 13th day of November, 1996 between U.S. BANK, an Illinois Banking Corporation, f/k/a The Steel City Bank of Chicago, an Illinois Banking Corporation, f/k/a The Steel City National Bank of Chicago (hereinafter called First Party), and U.S. BANK, an Illinois Banking Corporation, f/k/a The Steel City Bank of Chicago, an Illinois Banking Corporation, f/k/a The Steel City National Bank of Chicago, Trustee under Trust No. 3117, and FRANCISCO LOPEZ, M.D. the Obligors under the Note and/or the present owners of the subject property, hereinafter called Second Party, WITNESSETH:

THAT, WHEREAS, First Party is the owner of that certain Note in the amount of ONE MILLION NINE HUNDRED THOUSAND AND NO/100 (\$1,900,000.00) DOLLARS, secured by a security interest in all fixtures, equipment, inventory, accounts and general intangibles of the undersigned, and by two Mortgages dated September 5, 1989 and recorded in the Cook County Recorder's Office on September 6, 1989 as Document No. 89415889 and Document No. 89415890, respectively, encumbering the real estate described as follows:

See attached Exhibit "A" (Document No. 89415889)
See attached Exhibit "B" (Document No. 89415890)

AND, WHEREAS, the parties hereto have previously modified the terms of the Note and Mortgages by extending the maturity date thereof to November 13, 1996.

AND, WHEREAS, the parties hereto wish to further modify the terms of the Note and Mortgages by increasing the principal amount due under the Note, by reducing the rate of interest charged under the Note, by recalculating the schedule of payment based on a 20 year amortization, and by extending the maturity date thereof to November 1, 1997.

NOW THEREFORE, in consideration of ONE DOLLAR, the covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

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1. The principal balance due under the Note shall be increased by ~~\$24,321.49~~, thereby bringing the outstanding principal amount due to \$1,535,000.00.

2. This Agreement is contingent upon Second Party paying a fee in the amount of \$11,512.50.

3. The rate of interest charged under the Note shall be decreased from 10.25% per annum to 9.00% per annum.

4. A schedule of repayment shall be calculated based on a 20-year amortization schedule.

5. The repayment schedule shall be changed from interest payable at maturity to monthly installments of principal and interest in the amount of \$13,810.79 beginning on January 1, 1997 and continuing on the 1st day of each month thereafter, until the entire amount due is paid, except that all sums due, if not sooner paid, shall be due and payable on November 1, 1997.

6. The maturity date of the Note and the Mortgages hereinbefore described shall be extended from November 13, 1996 to November 1, 1997.

7. It is hereby agreed by both parties that borrower shall have an option to extend this loan for an additional period of four years, provided, however, that borrower is not in default and continues to meet the bank's credit criteria. It is hereby agreed that Borrower shall pay an extension fee of 1.25%, together with all costs incurred in the extension, and that the rate of interest charged under the extension period shall be 9.00%.

8. Dr. Lopez warrants that, if he receives any salary, bonus, or other compensation over \$150,000.00 per annum in the aggregate, such additional amount shall be applied as a principal paydown on the mortgage. This paydown requirement is a specific condition of the loan.

9. In all other respects, the Note and Mortgages hereinbefore described shall remain unchanged and in full force and effect.

10. Second Party warrants and certifies that the indebtedness evidenced by the Note is a valid and subsisting debt of the Second Party that is in all respects free from all defenses, both in law and equity.

11. Notwithstanding the foregoing, Second Party expressly waives any defenses which it now has or may have or assert. Furthermore, in order to induce First Party to enter into this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Second

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Party does hereby release, remise and forever discharge First Party of and from any and all claims, demands, causes, causes of action, suits and/or judgments which it now has or may have against First Party including but not limited to matters arising out of the Note and/or any document, instrument or agreement securing the same or arising out of any banking relationship existing between the parties.

IN WITNESS WHEREOF, First Party has caused this instrument to be extended in its proper corporate name by its proper officers thereunto duly authorized, and its corporate seal to be hereunto affixed, and Second Party have hereunto set their hands and seals, all on the day and year first aforesaid.

FIRST PARTY:

U.S. BANK

BY 

SECOND PARTY:

TRUSTEE'S EXCULPATION: This Agreement is executed by U.S. BANK, an Illinois Banking Corporation, f/k/a The Steel City Bank of Chicago, an Illinois Banking Corporation, f/k/a The Steel City National Bank of Chicago, NOT PERSONALLY, BUT SOLELY AS TRUSTEE UNDER TRUST AGREEMENT DATED AUGUST 24, 1989 AND KNOWN AS TRUST NO. 3117, and it is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the Trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against such Trustee on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

(continued on next page)

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U.S. BANK, an Illinois Banking Corporation, f/k/a The Steel City Bank of Chicago, an Illinois Banking Corporation, f/k/a The Steel City National Bank of Chicago, NOT PERSONALLY BUT SOLELY AS TRUSTEE UNDER TRUST AGREEMENT DATED AUGUST 24, 1989 AND KNOWN AS TRUST NO. 3117

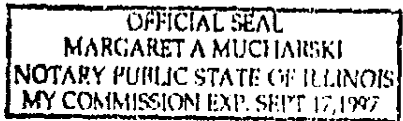
Francisco Lopez
FRANCISCO LOPEZ, M.D.

BY [Signature]
TRUST OFFICER

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 the above named DEBORAH MIESKALA personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument as such officers of said Bank and caused the seal of said Bank to be thereunto affixed as their free and voluntary act and as the free and voluntary act and deed of said Bank for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 13th day of DECEMBER, 1996.



Margaret A. Mucharski
Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF COOK

I, the undersigned, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that the above named PANELA CERNECIC personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument as such officers of said Bank and caused the seal of said Bank to be thereunto affixed as their free and voluntary act and as the free and voluntary act and deed of said

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Bank as the Trustee aforesaid for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 19 day of Dec, 1996.

Rose Marie Olczak
Notary Public

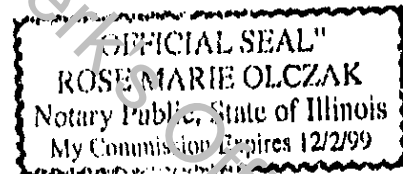


STATE OF ILLINOIS |
 | SS
COUNTY OF COOK |

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that the above named FRANCISCO LOPEZ, M.D., 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 severally acknowledged that he signed and delivered the said instrument as his free and voluntary act, for the purposes therein set forth.

GIVEN under my hand and notarial seal this 19 day of Dec, 1996.

Rose Marie Olczak
Notary Public



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EXHIBIT "A"

Parcel 1

Lot 5 in Chicago Ridge Mall Subdivision, being a Subdivision of part of the East 1/2 of the North East 1/4 of Section 7, Township 37 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 2

Easement for the benefit of Parcel 1 as created by Agreement among the Prudential Insurance Company of America, a New Jersey Corporation, LaSalle National Bank, a National Banking Association, as Trustee Under Trust Agreement dated March 1, 1979 and known as Trust Number 100388, Chicago Ridge Venture, an Illinois Limited Partnership, American National Bank and Trust Company of Chicago, a National Banking Association, as Trustee under Trust Agreement dated September 26, 1978 and known as Trust Number 43967, and Sears Roebuck and Co., a New York Corporation, dated July 30, 1982 and recorded August 18, 1982 as Document 26324922, for ingress and egress over and across the Ring Road and access road, for utilities over, under and across the shopping center site and for parking in the parking area as defined in the Operating Agreement, all as defined in aforesaid Easement Agreement, in Cook County, Illinois.

PIN: 24-07-216-021-0000

Common Address: 9830 So. Ridgeland Avenue
Chicago Ridge, Illinois

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EXHIBIT "B"

Lot 2 in Block 13 in J. C. Caldwell's Subdivision of C. C. Lay's Addition to Western Springs, a Subdivision in the East part of the North West 1/4 of Section 6, Township 38 North, Range 12, East of the Third Principal Meridian, and part of the South East 1/4 of the South West 1/4 of Section 31, Township 39 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

PIN: 18-06-128-002-0000

Common Address: 4146 Western Avenue
Western Springs, Illinois

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