

# UNOFFICIAL COPY

Prepared By: Wade Christofferson  
Bank One, Chicago, NA  
111 North Canal Street,  
Suite 1500  
Chicago, Illinois 60606

97015697

Return To: Wade Christofferson  
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Chicago, Illinois 60606



DEPT-01 RECORDING \$29.50  
TEAM 2047 01/08/97 09:06:00  
LF \*-97-D 15697  
COOK COUNTY RECORDER

## MORTGAGE MODIFICATION AGREEMENT

**AGREEMENT** dated as of October 2, 1996 between Chandler's Inc., an Illinois corporation, with an office located at 630 Davis Street, Evanston, IL 60201 ("Borrower" and "Mortgagor"); Jared L. Johnson, Harlow C. Johnson and Morton W. Johnson ("Guarantors") and Bank One, Chicago, NA, with an office located at 800 Davis Street, Evanston, Illinois 60201 ("Lender").

### RECITALS

A. Borrower is currently indebted to Lender under various obligations including (without limitation) a Promissory Note dated as of September 30, 1975 in the principal face amount of Five Hundred Twenty One Thousand One Hundred Sixty One and 82/100 Dollars (\$521,161.82) (as amended, modified, extended, replaced, renewed, refinanced, consolidated or substituted from time to time, "Mortgage Note").

B. The Mortgage Note is secured by various "Security Documents", including, (without limitation):

1. Leasehold Mortgage, Security Agreement and Financing Statement dated as of May 2, 1993 (as amended, modified or extended from time to time, "Mortgage") applicable to the property commonly known as 630 Davis Street, Evanston IL 60201, legally described as:

The Leasehold Estate created pursuant to an Indenture dated July 15, 1925 between Chandler's, Inc., an Illinois corporation, and Northwestern University, a Illinois corporation, a memorandum of which Indenture was recorded August 12, 1926 with the Cook County Recorder of Deeds as Document No. 936967; applicable to the following described real estate:

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Sub Lot 4 of the Resubdivision of Lots 11 and 12 in Block 27, according to the Plat thereof recorded February 11, 1868, in Book 166 of Maps, Page 26, as Document Number 158725, except the South 16 feet of said Sub Lot 4, which is used and has been dedicated for the purpose of a public alley, in Section 18, Township 41 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

P.I.N. 11-18-312-019, Vol. 057

(the "Property"), which Mortgage was recorded with the Cook County Recorder's Office on February 4, 1994 as Document No. 94-121049 and re-recorded on October 20, 1994 as Document No. 94-89087; and

2. Three Commercial Guarantees each dated September 30, 1994 executed by the Guarantors respectively and a Continuing Guaranty for Business Credit Obligation(s) dated May 2, 1993 executed by the Guarantors ("Guarantees").

C. Borrower has requested, among other things, that the Mortgage Note be extended to April 2, 1997. Lender is willing to grant such request pursuant to the terms and provisions of this Agreement and a Promissory Note dated October 2, 1996 in the principal face amount of Five Hundred Sixteen Three Hundred Five and 29/100 Dollars (\$516,305.29) (as amended, modified, extended, replaced, renewed, substituted, refinanced or consolidated from time to time) ("New Note").

**NOW, THEREFORE**, in consideration of the above Recitals, the parties hereto do hereby acknowledge and agree as follows:

1. The Recitals set forth above are incorporated herein by reference.
2. Borrower does hereby acknowledge that the Mortgage and all other Security Documents are in full force and effect.
3. The Mortgage and all other applicable Security Documents are hereby modified to provide that such instruments are also granted as collateral security for repayment of the New Note.
4. In all other respects, the Mortgage and all other applicable Security Documents are hereby ratified and reaffirmed.
5. The Guarantors do hereby ratify and reaffirm their Guarantees.

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Dated at Evanston, Illinois, as of the date first written above.

**BORROWER/MORTGAGOR:**

Chandler's Inc., an Illinois corporation

*[Signature]*

Morton W. Johnson, President

**LENDER:**

BANK ONE, CHICAGO, NA

By: *[Signature]*

Its: Vice President

**GUARANTORS:**

*[Signature]*  
Jared L. Johnson

*[Signature]*  
Harlow C. Johnson

*[Signature]*  
Morton W. Johnson

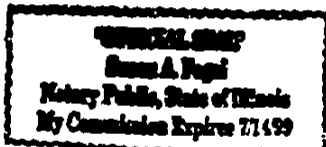
STATE OF ILLINOIS )  
                          ) SS  
COUNTY OF COOK    )

I, the undersigned, a Notary Public in and for and residing in the said County, in the State aforesaid, do hereby certify that Harry Rhom, Vice President of Bank One, Chicago, NA, 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 he/she signed, sealed and delivered the said instrument as his/her free and voluntary act, for the purposes and in the capacity (if any) therein set forth.

Given under my hand and notary seal this 9<sup>th</sup> day of December, 1996.

Notary Public

*[Signature]*



Property of Cook County Clerk's Office

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STATE OF ILLINOIS )  
                          ) SS  
COUNTY OF COOK    )

I, the undersigned, a Notary Public in and for and residing in the said County, in the State aforesaid, do hereby certify that **Jared L. Johnson**, 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 he signed, sealed and delivered the said instrument as his free and voluntary act, for the purposes and in the capacity (if any) therein set forth.

Given under my hand and notary seal this \_\_\_\_\_ day of \_\_\_\_\_, 1996.

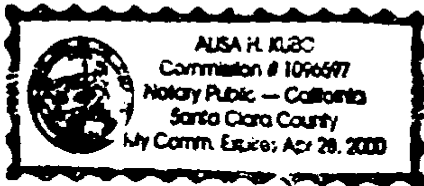
Jared L. Johnson  
Notary Public

*California amk*  
STATE OF ILLINOIS )  
                          ) SS  
COUNTY OF ~~COOK~~ *Santa Clara amk*

I, the undersigned, a Notary Public in and for and residing in the said County, in the State aforesaid, do hereby certify that **Harlow C. Johnson**, 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 he signed, sealed and delivered the said instrument as his free and voluntary act, for the purposes and in the capacity (if any) therein set forth.

Given under my hand and notary seal this 29<sup>th</sup> day of November, 1996.

Alisa H. Kute  
Notary Public



070-3897

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STATE OF ILLINOIS )  
                          ) SS  
COUNTY OF COOK    )

I, the undersigned, a Notary Public in and for and residing in the said County, in the State aforesaid, do hereby certify that **Morton W. Johnson**, 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 he signed, sealed and delivered the said instrument as his free and voluntary act, for the purposes and in the capacity (if any) therein set forth.

Given under my hand and notary seal this \_\_\_\_\_ day of \_\_\_\_\_, 1996.

\_\_\_\_\_  
Notary Public

This document was prepared by and to be returned to:

Wade Christensen  
Bank One, Chicago, NA  
111 North Canal Street, 15th Floor  
Chicago, IL 60606

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