

UNOFFICIAL COPY

RECORDATION REQUESTED BY:

COLE TAYLOR BANK
5501 W. 79th Street
Burbank, IL 60459

97043133

WHEN RECORDED MAIL TO:

Cole Taylor Bank
5501 West 79th Street
Burbank, IL 60459

RECORDING \$31.00
TRAN 3763 01:21:27 10:17:00
RC 4-52-1343133
COUNTY 07-03-1996

ATTN: LENORE TOBIN

EP 1579 L

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by: **Cole Taylor Bank (Loan Services - CL)**
P.O. Box 909743
Chicago, IL 60690-9743

31-

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE IS DATED DECEMBER 4, 1996, BETWEEN James McNaughton Suiders, Inc. (Borrower), and Cole Taylor Bank, not personally, but as Trustee under the Trust Agreement dated May 3, 1979 and known as Trust Number 2756 (referred to below as "Grantor"), whose address is 5501 W. 79th Street, Burbank, IL 60459; and COLE TAYLOR BANK (referred to below as "Lender"), whose address is 5501 W. 79th Street, Burbank, IL 60459.

MORTGAGE. Grantor and Lender have entered into a mortgage dated December 31, 1993 (the "Mortgage") recorded in See Exhibit "A-3" County, State of Illinois as follows:

Recorded by the Cook County Recorder of Deeds on July 6, 1994 as document #94-584213, by the Will County Recorder of Deeds on July 5, 1994 as document #94-066425, and by the DuPage County Recorder of Deeds on July 5, 1994 as document #R94-14546, and modified by Modification of Mortgage dated December 31, 1994 recorded by the Cook County Recorder of Deeds on February 27, 1995 as document #95-133849 and recorded by the DuPage County Recorder of Deeds on March 20, 1995 as document #95-032117 and modified by Modification of Mortgage dated September 13, 1995 recorded by the Cook County Recorder of Deeds on September 19, 1995 as document #95-663024 and recorded by the DuPage County Recorder of Deeds on September 28, 1995 as document #R95-132768

REAL PROPERTY DESCRIPTION. The Mortgage covers the following described real property (the "Real Property") located in See Exhibit "A-3" County, State of Illinois:

Exhibit "A" on the original mortgage and Exhibit "A-3" on the Modification of Mortgage dated December 4, 1996

The Real Property or its address is commonly known as See attached Exhibit "A-3", Hinsdale, IL 60521-3564. The Real Property tax identification number is See Attached Exhibit "A-3".

MODIFICATION. Grantor and Lender hereby modify the Mortgage as follows:

The increased Revolving Promissory Note dated December 4, 1996, in renewal of the Revolving Promissory Note dated December 31, 1994 issued pursuant to the Loan Agreement dated December 31, 1988, as modified, amended and/or extended from time to time, and secured by this Mortgage, has increased the date of this Modification of Mortgage from \$5,000,000.00 to \$8,000,000.00. In no event shall the lien of this Mortgage secure outstanding liabilities in excess of 200% of the increased principal amount of the Revolving Promissory Note. The Mortgage secures all renewals of, extensions of, modifications of, refinancings of, consolidations of, amendments of and substitutions for the Note or Notes.

The Real Property Description attached as Exhibit "A" to the original mortgage and as modified by

BOX 333-CTI

97043133

the Real Property Description attached as Exhibit "A-1" on 12/31/94, and as modified by the Real Property Description attached as Exhibit "A-2" on 9/13/95, is hereby replaced and substituted by the Real Property Description attached as Exhibit "A-3" which is attached hereto and made a part hereof.

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Mortgage as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Mortgage (the "Note"). It is the intention of Lender to retain as liable all parties to the Mortgage and all parties, makers and endorser to the Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification. If any person who signed the original Mortgage does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Modification or otherwise will not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.

EACH GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE, AND EACH GRANTOR AGREES TO ITS TERMS.

GRANTOR:

James McNaughton Builders, Inc. (Borrower), and Cole Taylor Bank, not personally, but as Trustee under the Trust Agreement dated May 3, 1979 and known as Trust Number 2756

By: [Signature]
Vice-President, its authorized signer(s)

By: [Signature]
TRUST OFFICER, its authorized signer(s)

By: [Signature]
and by James McNaughton Builders, Inc., by James McNaughton, its President

LENDER:

COLE TAYLOR BANK

By: [Signature]
Authorized Officer

97043133

UNOFFICIAL COPY

ATTACHED LAND TRUST GENERAL EXCULPATORY CLAUSE

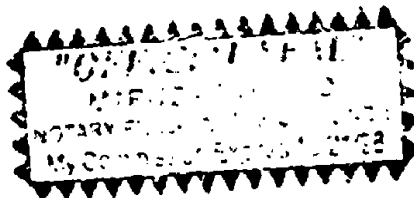
It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the 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 the Land 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.

STATE OF ILLINOIS)
)
 COUNTY OF COOK)

SS

I, the undersigned, a Notary Public in and for said County, in the state of Illinois, DO HEREBY CERTIFY, that E. PIETZUM , Assistant Vice President of and , Assistant Secretary/Trust Officer of said Company, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary/Trust Officer respectively, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act, and as the free and voluntary act of said Company, for the uses and purposes therein set forth; and the said Assistant Secretary/Trust Officer did also then and there acknowledge that he, as custodian of the corporate seal of said Company, did affix the said corporate seal of said Company to said instrument as his own free and voluntary act, and as the free and voluntary act of said Company for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 15th day of January, 1997.



 Notary Public

97042133

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

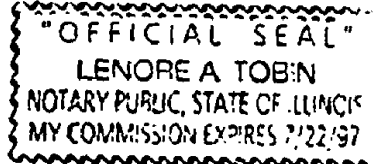
CORPORATE ACKNOWLEDGMENT

STATE OF Illinois)
COUNTY OF Cook) ss

On this 9th day of December, 19 96, before me, the undersigned Notary Public, personally appeared James H. McNaughton, President of James McNaughton Builders, Inc. and known to me to be authorized agents of the corporation that executed the Modification of Mortgage and acknowledged the _____ to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute this Modification of Mortgage and in fact executed the Modification of Mortgage on behalf of the corporation

By Lenore A. Tobin Residing at 5501 West 79th St., Burbank, IL
Notary Public in and for the State of Illinois 60459

My commission expires July 22, 1997



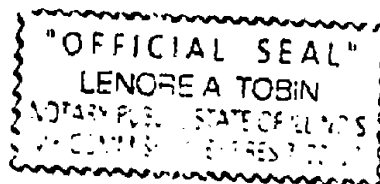
LENDER ACKNOWLEDGMENT

STATE OF Illinois)
COUNTY OF Cook) ss

On this 9th day of December, 19 96, before me, the undersigned Notary Public, personally appeared David Livingston, Vice President of Cole Taylor Bank and known to me to be authorized agents of the corporation that executed the instrument and acknowledged the _____ to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute this Modification of Mortgage and in fact executed the Modification of Mortgage on behalf of the corporation.

By Lenore A. Tobin Residing at 5501 West 79th St., Burbank, IL
Notary Public in and for the State of Illinois 60459

My commission expires July 22, 1997



97043133

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

EXHIBIT 'A-3' (CONSISTING OF 8 PARCELS)

Lot 14 (except the North 25.0 feet thereof) and the North 37.5 feet of Lot 15 in Block 10 in the subdivision of that part of the West 1/2 of the Southwest 1/4 of Section 6, Township 38 North, Range 12 East of the Third Principal Meridian, lying north of the Chicago, Burlington and Quincy Railroad Company's right of way (except the North 241.56 feet of said West 1/2 of the Southwest 1/4), in Cook County, Illinois.

P.I.N.: 18-06-315-029-0000
PROPERTY: 224 N. Mills, Hinsdale, IL 60521

Lot 13 (except the North 12.5 feet thereof) and the North 25.0 feet of Lot 14 in Block 10 in the subdivision of that part of the West 1/2 of the Southwest 1/4 of Section 6, Township 38 North, Range 12 East of the Third Principal Meridian, lying north of the Chicago, Burlington and Quincy Railroad Company's right of way (except the North 241.56 feet of said West 1/2 of the Southwest 1/4), in Cook County, Illinois.

P.I.N.: 18-06-315-028-0000
PROPERTY: 230 N. Mills, Hinsdale, IL 60521

Lot 12 and the North 12.5 feet of Lot 13 in Block 10 in the subdivision of that part of the West 1/2 of the Southwest 1/4 of Section 6, Township 38 North, Range 12 East of the Third Principal Meridian, lying north of the Chicago, Burlington and Quincy Railroad Company's right of way (except the North 241.56 feet of said West 1/2 of the Southwest 1/4), in Cook County, Illinois.

P.I.N.: 18-06-315-027-0000
PROPERTY: 236 N. Mills, Hinsdale, IL 60521

The North 70 feet of Lot 17 in Hyde Park Hinsdale, a subdivision of the North 1/2 of the South 1/2 of the Southwest 1/4 of Section 12, Township 38 North, Range 11, East of the Third Principal Meridian, (except the West 25.08 acres thereof), according to the plat thereof recorded March 14, 1917, as Document 128521, in DuPage County, Illinois.

P.I.N.: 09-12-316-012
PROPERTY: 836 South Washington, Hinsdale, IL 60521

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

EXHIBIT 'A-3' (continued)

Lot 13 in Trustee's Subdivision, being a subdivision of part of the Southwest 1/4 of the Southwest 1/4 of Section 12, Township 38 North, Range 11, East of the Third Principal Meridian, according to the plat thereof recorded October 20, 1927 as Document 245202, in DuPage County, Illinois.

P.I.N.: 09-12-319-009
PROPERTY: 910 South Vine Street, Hinsdale, IL 60521

Lot 12 in Block 7 in the Woodlands Hinsdale being a subdivision of the Southwest 1/4 of Section 7, Township 38 North, Range 12 East of the Third Principal Meridian (except therefrom the West 1312.4 feet of North 718.2 feet of said Southwest 1/4) in Cook County, Illinois.

P.I.N.: 18-07-303-013-0000
PROPERTY: 736 S. McKinley Hinsdale, IL 60521

Lot 17 and the North 12.5 feet of Lot 18 in Block 19 in the subdivision of that part of the West 1/2 of the Southwest 1/4 of Section 6, Township 38 North, Range 12, East of the Third Principal Meridian, lying north of the Chicago, Burlington and Quincy Railroad Company's right of way (except the North 241.56 feet of said West 1/2 of said Southwest 1/4) in Cook County, Illinois.

P.I.N.: 18-06-315-031-0000
PROPERTY: 212 N. Mills, Hinsdale, IL 60521

The North 126 feet of Lot 2 in Block 14 in the Town of Hinsdale, being a subdivision of the Northwest 1/4 (except Railroad Lands) of Section 12, Township 38 North, Range 11, East of the Third Principal Meridian, according to the plat thereof recorded August 14, 1866 as Document 7738, in DuPage County, Illinois.

P.I.N.: 09-12-133-008
PROPERTY: 30 E. Fifth St., Hinsdale, IL 60521

57043133

UNOFFICIAL COPY

Property of Cook County Clerk's Office