

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

DEPT-01 RECORDING \$27.50  
T#0001 TRAM 7791 01/22/97 15:12:00  
47411 RP \*-97-047933  
COOK COUNTY RECORDER

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

**MORTGAGE MODIFICATION AGREEMENT**

**AGREEMENT** dated as of October 1, 1996 between Southwest Town Building Corp., an Illinois corporation, with an office located at 1701 West Lake Avenue #360, Glenview, Illinois 60025 ("Borrower" and "Mortgagor"); South Town Refrigeration Corporation, a Delaware corporation with an office located at 1701 West Lake Avenue #360, Glenview, Illinois 60025 ("Guarantor") and Bank One, Chicago, NA, with an office located at 14 South LaGrange Road, LaGrange, Illinois 60525 ("Lender").

**RECITALS**

A. Borrower is currently indebted to Lender under various obligations including (without limitation) a Mortgage Note dated September 6, 1991 and maturing October 1, 1996 in the principal face amount of One Hundred Eighty Nine Thousand and 00/100 Dollars (\$189,000.00) (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):

Mortgage, Security Agreement and Financing Statement and an Assignment of Rents, both dated as of September 6, 1991 (as amended, modified or extended from time to time, "Mortgage" and "Assignment of Rents") applicable to the property commonly known as 10450 W. 163rd Place, Unit A, Orland Park, Illinois 60462, legally described as:

97047933

27.50

UNOFFICIAL COPY

Property of Cook County Clerk's Office

97047933

# UNOFFICIAL COPY

Unit A in Apple Knoll Industrial Condo I as set forth on Survey of the following described Property: Lots 19 and 20 in Apple Knoll Industrial Park Unit #3 being a Subdivision of part of the North East 1/4 of South East 1/4 of Section 20, Township 36 North, Range 12, East of the Third Principal Meridian according to the Plat thereof recorded April 13, 1989 as Document #89-163448 in Cook County, which survey is attached as Exhibit A to Declaration of Condominium made by First National Bank of Evergreen Park Trust No. 7901 recorded September 21, 1990 as Document #90-461097 together with its undivided percentage interest in the Common Elements as defined as set forth in said Declaration, all in Cook County, Illinois

~~P.I.N. 37-20-401-028-0000~~

~~37-20-401-007-1001~~

(the "Property"), which Mortgage and Assignment of Rents were recorded with the Cook County Recorder's Office on September 9, 1991 as Documents #91-465504 and 91-465505 respectively.

C. Borrower has requested, among other things, that the maturity date of the Mortgage Note be extended to October 1, 2001. Lender is willing to grant such request pursuant to the terms and provisions of this Agreement, a Promissory Note dated October 1, 1996 in the principal face amount of One Hundred Seventy Seven Thousand Fifty Five and 39/100 Dollars (\$177,055.39) (as amended, modified, extended, replaced, renewed, substituted, refinanced or consolidated from time to time) ("New Note") and a Commercial Guaranty dated October 1, 1996 executed by Guarantor in favor of Lender ("Guarantee").

**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, Assignment of Rents 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.

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

97047933

UNOFFICIAL COPY

Property of Cook County Clerk's Office

970479333

# UNOFFICIAL COPY

**BORROWER/MORTGAGOR:**

Southwest Town Building Corp., an Illinois corporation

*Thomas W. Reedy*  
Thomas W. Reedy, President

**LENDER:**

BANK ONE, CHICAGO, NA

By: *Joel R. Warland*  
Its: *Joel R. Warland*

**GUARANTOR:**

South Town Refrigeration Corporation, a Delaware corporation

*Thomas W. Reedy*  
Thomas W. Reedy, President

STATE OF ILLINOIS )  
                          ) SS  
COUNTY OF COOK    )

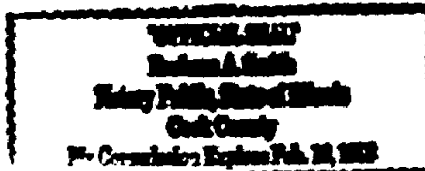
I, the undersigned, a Notary Public in and for and residing in the said County, in the State aforesaid, do hereby certify that JOEL R. WARLAND of Bank One, Chicago, NA, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, 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 1ST day of OCTOBER, 1996.

Notary Public

*Deborah A. Smith*

STATE OF ILLINOIS )  
                          ) SS

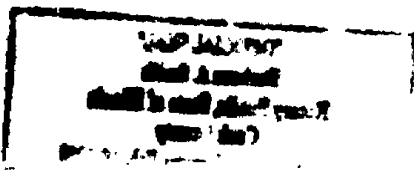


97047933

UNOFFICIAL COPY

Property of Cook County Clerk's Office

97067935

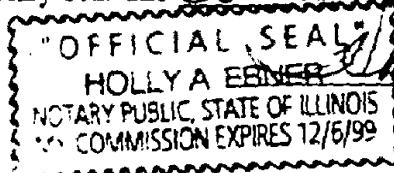


# UNOFFICIAL COPY

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 **Thomas W. Reedy**, 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 30<sup>th</sup> day of October, 1996.



*Holly A. Eberle*  
Notary Public

Property of Cook County Clerk's Office

This document was prepared by and to be returned to:

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

97047933

UNOFFICIAL COPY

Property of Cook County Clerk's Office

97047933