

97153819

PREPARED BY AND AFTER RECORDING
RETURN TO:
STEPHEN A. MALATO, ESQ.
222 North LaSalle Street
Suite 300
Chicago, Illinois 60601

Property Address: 1434 Warner
Chicago Illinois

Tax No.: 14-17-309-031

COOK COUNTY RECORDER OF DEEDS
100 N. WASHINGTON ST. CHICAGO, ILL. 60601
TEL: (312) 600-4000 FAX: (312) 600-4001
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**FIFTH AMENDMENT TO AND MODIFICATION OF
NOTE AND TRUST DEED**

THIS FIFTH AMENDMENT TO AND MODIFICATION OF NOTE AND TRUST DEED ("Amendment") made this 1st day of June, 1996 between STEPHEN A. MALATO and STEPHEN H. MALATO, SUCCESSOR TRUSTEES ("Trustees") of the MARION C. MALATO TRUST NO. 1 ("Trust No. 1") and SADA, INC, an Illinois Corporation ("SADA").

RECITALS:

A. Trust No. 1 is the legal owner of a certain installment note dated June 9, 1986, made by SADA, payable to the order of BEARER ("Note"), in the original principal amount of ONE HUNDRED NINETY THOUSAND AND NO/100 DOLLARS (\$190,000.00), which Note provides, among other things, for the payment of interest only on principal amount, at a rate equal to one-half of one percentage point (1/2 of 1%) per annum over the prime interest rate announced from time to time by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, in installments on the last day of August, 1986, November 1986 and February 1987, and a final payment due and owing thereon on or before May 30, 1987 ("Maturity Date").

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B. Note is secured by Trust Deed of even date therewith, executed and delivered by SADA in favor of STEPHEN A. MALATO, as Trustee, encumbering the land legally described on Exhibit "A" attached hereto and made a part hereof and the improvements constructed thereon commonly known as 1434-36 Warner, Chicago, Illinois, recorded in the Office of the Cook County Recorder of Deeds on June 12, 1986 as Document Number 86239106 ("Trust Deed").

C. Note and Trust Deed have been amended and modified by an Amendment to and Modification of Note and Trust Deed dated May 15, 1987, recorded in the Recorder's Office as Document Number 87678533, Second Amendment to and Modification of Note and Trust Deed dated March 1, 1988 and Third Amendment to and Modification of Note and Trust Deed dated May 15, 1991, recorded in the Recorder's Office as Document Number 93278097 and unrecorded Fourth Amendment to and Modification of Note and Trust Deed dated June 1, 1995 (collectively "Modification Agreements").

D. As of the date hereof, the principal balance due on the Note is \$183,769.00 and accrued and unpaid interest.

Handwritten signature and initials, possibly "3950" and "A", with a date stamp "3-26-97" and "052A".

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E. Trust No. 1 and SADA desire to further modify the Note and Trust Deed.

NOW, THEREFORE, in consideration of the covenants, conditions and agreements hereafter set forth, and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, IT IS AGREED AS FOLLOWS:

1. Each statement of fact set forth in the Recitals are true and correct.
2. The Maturity Date, as extended by the terms and conditions of Modification Agreements is further extended to December 31, 2008.
3. Interest on the balance due to Trust No. 1 is changed to five and three-quarters percent (5-3/4%) per annum and the balance of principal and interest due on the Note shall be paid as follows:
\$2,500.00 on the first day of April, 1997 and on the first (1st) day of each July, October, January and April thereafter to and including October 1, 2003 and a final payment of the principal balance and all accrued and unpaid interest thereon on the Maturity Date.
4. Except as herein provided, all of the terms and conditions of Note and Trust Deed, as amended by the Modification Agreements, are hereby ratified and confirmed in all respects.
5. SADA hereby acknowledges that it has no defenses, claims or setoffs against the enforcement by Trust No. 1 of the obligation of SADA under the Note and Trust Deed, as amended and modified.
6. This Amendment has been negotiated, executed and delivered at Chicago, Illinois and shall be construed and enforced in accordance with the laws of the State of Illinois, without reference to its conflict of law principles.
7. This Amendment constitutes the entire agreement between Trust No. 1 and SADA with respect thereto and shall not be modified or further amended in any way except by a written document signed on behalf of Trust No. 1 and SADA.
8. This Amendment may be executed in counterparts, each of which shall be deemed an original and all of which together shall be one agreement.
9. This Amendment shall be binding upon and shall inure to the benefit of Trust No. 1 and SADA, their respective heirs, executors, administrators, successors, assigns, grantees and legal representatives.
10. This Amendment is executed by the Trustees, not personally but solely in their capacity as Trustees as aforesaid in the exercise of the power and authority conferred and vested in the Trustees and it is expressly understood and agreed that nothing in this Amendment shall not be deemed or construed so as to create any personal liability on the Trustees.

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IN WITNESS WHEREOF, Trust No. 1 and SADA have executed or caused this Agreement to be executed as of the day and year first above written.

MARION C. MALATO TRUST NO. 1

By: 
STEPHEN A. MALATO, SUCCESSOR TRUSTEE

By: 
STEPHEN H. MALATO, SUCCESSOR TRUSTEE

SADA, INC., an Illinois corporation

By: 
DAVID M. MALATO, President

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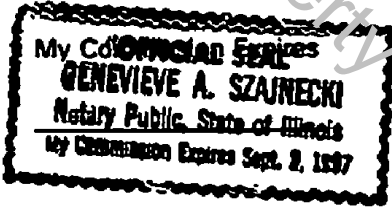
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STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

The undersigned, GENEVIEVE A. SZAJNECKI a Notary Public in and for said County in the State aforesaid, DOES HEREBY CERTIFY that STEPHEN A. MALATO, appeared before me this day in person and acknowledged that he signed this instrument as his free and voluntary act.

GIVEN under my hand and notarial seal this 24th day of February, 1997.

Genevieve A. Szajnecki
NOTARY PUBLIC



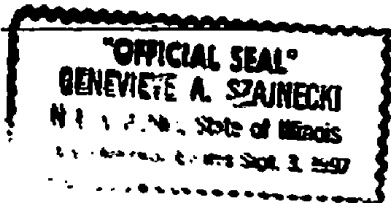
STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

The undersigned, GENEVIEVE A. SZAJNECKI a Notary Public in and for said County in the State aforesaid, DOES HEREBY CERTIFY that STEPHEN H. MALATO, appeared before me this day in person and acknowledged that he signed this instrument as his free and voluntary act.

GIVEN under my hand and notarial seal this 24th day of February, 1997.

Genevieve A. Szajnecki
NOTARY PUBLIC

My Commission Expires



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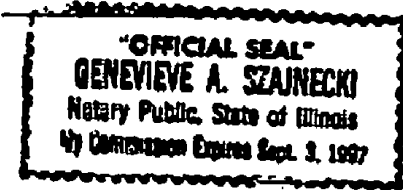
STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

The undersigned, GENEVIEVE A. SZAJNECKI, a Notary Public in and for said County in the State aforesaid, DOES HEREBY CERTIFY that DAVID M. MALATO, personally known to me to be the President of SADA, INC. and personally known to me to be the same persons whose name is subscribed to the foregoing instrument as such President, appeared before me this day in person and acknowledged that he signed this instrument as his 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 23 day of February, 1997.

Genevieve A. Szajnecki
NOTARY PUBLIC

My Commission Expires



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EXHIBIT "A"

LEGAL DESCRIPTION

Lot 23 in Block 1 in Ashland Addition to Ravenswood, a subdivision of that part lying southwest of Green Bay Road in the Southwest 1/4 of the Southwest 1/4 except the south 320 feet of the west 200 feet of Section 17, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

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