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97189022

This Document Prepared By  
and After Recording Return To:

Lisa M. Engel  
Chapman and Cutler  
111 West Monroe Street  
Chicago, Illinois 60603

DEPT-01 RECORDING 433.50  
T4666 TRAN 1108 03/19/97 08:15:00  
#5071 IR \*-97-189022  
COOK COUNTY RECORDER



SPACE ABOVE THIS LINE RESERVED FOR  
RECORDER'S USE ONLY

## MODIFICATION OF MORTGAGE

This Modification of Mortgage dated as of March 5<sup>th</sup> 1997 (the "Modification") is being entered into between LaSalle National Trust, N.A., as successor trustee to LaSalle National Bank, not personally but as Trustee under Trust Agreement dated December 2, 1975 and known as Trust Number 49777 (hereinafter referred to as "Mortgagor") and Harris Bank Glencoe-Northbrook, N.A., a national banking association (hereinafter referred to as "Mortgagee");

### WITNESSETH THAT:

WHEREAS, Mortgagor did heretofore execute and deliver to Mortgagee that certain Commercial Mortgage dated July 17, 1989, and recorded in the Recorder's Office of Cook County, Illinois on August 29, 1989, as Document No. 89403786, as modified by that certain Modification and Extension of Mortgage dated June 16, 1995, and recorded in the Recorder's Office of Cook County, Illinois as Document No. 95588448 (the "Mortgage"), encumbering the property described on Schedule I attached hereto, in order to secure certain indebtedness of the Borrowers identified below now or from time to time owing to Mortgagee; and

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WHEREAS, the Mortgage currently secures, among other things, that certain Note of Mortgagor, LaSalle National Trust, N.A., successor trustee to LaSalle National Bank, not personally but as Trustee under Trust Agreement dated January 8, 1985 and known as Trust No. 109356, 400 Academy Drive Associates Partnership, 83rd Street Partnership, Leslie H. Korman, Monte C. Strusiner, William A. Lederer and Rick Strusiner (collectively, the "Borrowers") dated June 16, 1995, payable to the order of Mortgagee in the original

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principal amount of \$1,200,000, whereby the Borrowers promise to pay said principal amount in consecutive monthly principal installments as therein provided over the period beginning July 16, 1995, and ending June 16, 1998, the maturity date thereof, together with interest thereon prior to maturity (payable monthly) at the rate per annum equal to 8.5%, such Note having been issued in substitution and replacement for a Note or Notes of the Borrowers dated July 17, 1989, payable to the order of the Mortgagee in the aggregate original principal amount of \$1,200,000 (such Notes, and any and all notes issued in extension or renewal thereof or in substitution or replacement therefor, being hereinafter referred to collectively as the "Prior Note"); and

WHEREAS, the Borrowers are concurrently herewith executing and delivering to Mortgagee a Note of the Borrowers bearing even date herewith payable to the order of Mortgagee in the original principal sum of \$1,178,500 whereby the Borrowers promise to pay said principal sum in consecutive monthly principal installments as therein provided over the period beginning March 16, 1997, and ending June 16, 1998, the maturity date thereof, together with interest thereon prior to maturity (payable monthly) at the rate per annum equal to 8.5% (such Note, and any and all notes issued in extension or renewal thereof or in substitution or replacement therefor, being hereinafter referred to as the "New Note"); and

WHEREAS, as a condition precedent to making certain financial accommodations to the Borrowers, Mortgagee requires the Mortgagor, and to accommodate that requirement Mortgagor desires by this Modification, to confirm and assure that all the the real estate and other properties, rights, interests and privileges of Mortgagor which are currently subject to the lien of the Mortgage be and constitute collateral security for the indebtedness now evidenced by the New Note; and

WHEREAS, the Mortgage is to continue to secure all the indebtedness now secured thereby, this Modification being executed and delivered to confirm and assure the foregoing;

NOW, THEREFORE, for and in consideration of the financial accommodations made by Mortgagee to the Borrowers, and other good and valuable consideration, receipt whereof is hereby acknowledged, the Mortgage shall be and hereby is modified and amended as follows, to wit:

1. All references to the terms "note", "Note", "notes" or "Notes" shall be deemed references to the New Note as defined herein.

2. Mortgagor hereby represents and warrants to Mortgagee that as of the date hereof each of the representations and warranties set forth in the Mortgage as modified hereby are true and correct and that no default has occurred and is continuing or shall result after giving effect to this Modification. Mortgagor hereby repeats and reaffirms all covenants and agreements contained in the Mortgage, each and all of which shall be applicable to all of the indebtedness secured by the Mortgage as modified hereby. The Mortgagor repeats and reaffirms its covenant that all the indebtedness secured by the

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Mortgage as supplemented hereby will be promptly paid as and when the same becomes due and payable.

3. All of the provisions, stipulations, powers and covenants contained in the Mortgage shall stand and remain unchanged and in full force and effect except to the extent specifically modified hereby and shall be applicable to all of the indebtedness, obligations and liabilities secured by the Mortgage as modified hereby.

4. Mortgagor acknowledges and agrees that the Mortgage as modified hereby is and shall remain in full force and effect, and that the property described therein shall remain subject to the lien and security interest granted and provided for by the Mortgage for the benefit and security of all the indebtedness hereby secured, including without limitation the New Note. Without limiting the foregoing, Mortgagor hereby agrees that, notwithstanding the execution and delivery hereof, (i) all rights and remedies of Mortgagee under the Mortgage, (ii) all obligations of Mortgagor thereunder and (iii) the lien and security interest granted and provided for thereby are and as amended hereby shall remain in full force and effect for the benefit and security of all the indebtedness hereby secured, it being specifically understood and agreed that this Modification shall constitute and be, among other things, an acknowledgement and continuation of the rights, remedies, lien and security interest in favor of Mortgagee, and of the obligations of Mortgagor to Mortgagee, which exist under the Mortgage as modified hereby.

5. This Modification may be executed in any number of counterparts and by different parties hereto on separate counterpart signature pages, each of which when so executed shall be an original but all of which to constitute one and the same instrument.

6. No reference to this Modification need be made in any note, instrument or other document making reference to the Mortgage, any reference to the Mortgage in any of such to be deemed to be a reference to the Mortgage as modified hereby. This instrument shall be construed and governed by and in accordance with the laws of the State of Illinois.

7. Wherever herein any of the parties hereto is referred to, such reference shall be deemed to include the successors and assigns of such party; and all the covenants, promises and agreements by or on behalf of Mortgagor, or by or on behalf of Mortgagee, or by or on behalf of the holder or holders of the indebtedness hereby secured contained in the Mortgage as modified hereby shall bind and inure to the benefit of the respective successors and assigns of such parties, whether so expressed or not.

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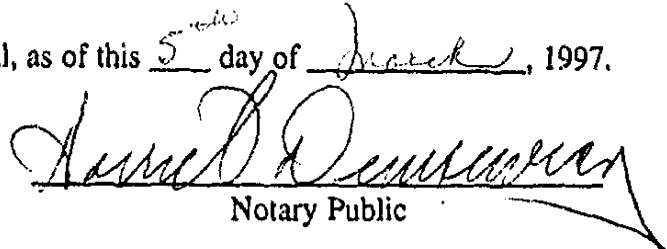
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STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

I, HARRIET DENISEWICZ, Notary Public in and for said County, in the State aforesaid, do hereby certify that Corinne Bob of LaSalle National Trust, N.A., a national banking association, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Corinne Bob, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth.

Given under my hand and notarial seal, as of this 5<sup>th</sup> day of March, 1997.

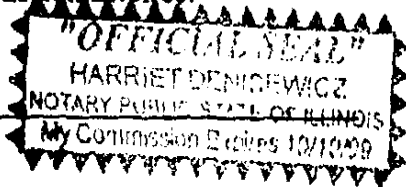
  
Notary Public

HARRIET DENISEWICZ

(Type or Print Name)

(Notarial Seal)

Commission Expires:



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LASALLE NATIONAL BANK, Successor Trustee To:

8. This Modification is executed by LaSalle National Trust, N.A. not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Trustee hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in said New Note contained shall be construed as creating any liability on said Trustee personally to pay the said New Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant, either express or implied, herein contained, all such liability, if any, being expressly waived by Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as said Trustee personally is concerned, the legal holder or holders of said New Note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said New Note provided or by action to enforce the personal liability of any guarantors of the indebtedness hereby secured or by proceeding against any other collateral security therefor.

LASALLE NATIONAL BANK, Successor Trustee To:

IN WITNESS WHEREOF, LaSalle National Trust, N.A., not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice President as of the day and year first above written.

LASALLE NATIONAL BANK, Successor Trustee To:

LASALLE NATIONAL TRUST, N.A., not personally but as Trustee under Trust No. 49777

By 

Its Vice President

Corinne Bek

(Type or Print Name)

Accepted and agreed to in Chicago, Illinois as of the day and year first above written.

HARRIS BANK GLENCOE-NORTHBROOK, N.A.

By 

Its Authorized Agent

SANDRA J. SANDERS

(Type or Print Name)

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STATE OF ILLINOIS            )  
  ) SS.  
COUNTY OF COOK            )

I, Monica Martella, Notary Public in and for said County, in the State aforesaid, do hereby certify that Sandra J. Sanders, Authorized Agent of Harris Bank Glencoe-Northbrook, N.A., a national banking association, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Authorized Agent, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth.

Given under my hand and notarial seal, as of this 5 day of March, 1997.



Monica Martella  
Notary Public

\_\_\_\_\_  
(Type or Print Name)

(Notarial Seal)

Commission Expires:

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## SCHEDULE I

### LEGAL DESCRIPTION

Lot 53 in North Suburban Industrial Park Unit 6, being a Subdivision in the North 1/2 of Section 5, Township 42 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

P.I.N.: 04-05-203-042  
Property Address: 400 Academy Drive  
Northbrook, Illinois

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