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COOK COUNTY RECORDER

Handwritten:
Killian Northwest Mutual Bank
4-4-97 West Shore Bank
Chicago, IL 60611
ATTN: Aileen Red Steiner
Commercial Real Estate

(Above space for Recorder's Use Only)

THIS INSTRUMENT PREPARED BY:

David H. Hight, Esq.
McBride Baker & Coles
One Mid America Plaza
Suite 1000
Oakbrook Terrace, IL 60181

MAIL TO:

FIRST LOAN MODIFICATION AGREEMENT

**LASALLE NATIONAL BANK SUCCESSOR TRUSTEE TO

This First Loan Modification Agreement is entered into as of the 1st day of February, 1997, by and between LaSalle National Trust, N.A., not personally but as Trustee under a written Trust Agreement dated June 14, 1993, and known as Trust No. 118041 (the "Mortgagor"), and LaSalle Northwest National Bank (hereinafter referred to as "Mortgagee").

WITNESSETH:

WHEREAS, Mortgagor is justly indebted to Mortgagee as of the date of this Agreement as evidenced by Mortgagor's Adjustable Rate Note dated August 20, 1993, in the original principal amount of \$1,390,000, (the "Note"); and

WHEREAS, the Note is secured by that certain Mortgage dated August 20, 1993 and recorded with the Cook County Recorder of Deeds on September 1, 1993 as Document No. 93698611 ("the "Mortgage"), an Assignment of Rents and Leases of Mortgagor dated August 20, 1993 and recorded with the Recorder of Deeds of Cook County, Illinois on September 1, 1993 as Document 93698612 (the "Assignment of Rents and Leases"), and a Security Agreement given by the Keystone-Kedvale Partnership in favor of Mortgagee and dated August 20, 1993 (the "Security Agreement");

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2/4/97

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WHEREAS, the Keystone-Kedvale Partnership, an Illinois general partnership and beneficiary of Mortgage, Slobodan Mike Pavlovic, Vukasin Pavlovic, Slobodan Pavlovic, Radomir Granzov and Nebojsa Andjelkovic (the "Guarantors") guaranteed the obligations of the Mortgagor to the Mortgagee under the Loan Documents pursuant to a Guaranty dated August 20, 1993 (the "Guaranty");

WHEREAS, the Guaranty and the Note are further secured pursuant to an Assignment of Beneficial Interest for Collateral Security from Keystone-Kedvale Partnership to Mortgagee dated August 20, 1993 (the "Assignment of Beneficial Interest");

WHEREAS, Radomir Granzov has transferred to Slobodan Mike Pavlovic all of his interest in the Keystone-Kedvale Partnership and the Guarantors have requested that Radomir Granzov be released as a Guarantor;

WHEREAS, as consideration for and as a material inducement to Mortgagee's agreement to release Radomir Granzov as Guarantor, Mortgagee required and Mortgagor agreed to modify the Loan Documents as provided herein; and

NOW THEREFORE, in consideration of the mutual covenants contained herein, and upon the express condition that the lien of the Mortgage held by Mortgagee is a valid and subsisting lien on the premises described in Exhibit "A" and on the further condition that the execution of this modification will not impair the lien of the Mortgage and further upon the express condition that in the event of a breach of either of the above expressed conditions this modification will not take effect and will be null and void;

IT IS HEREBY agreed to by the parties as follows:

I. RECITALS

The foregoing recitals are hereby adopted by the parties hereto and made a part hereof and are binding upon the parties.

II. AMENDMENTS AND MODIFICATIONS

A. Capitalized Terms. Unless otherwise defined herein, all capitalized terms shall have the meaning given them in the Note, Mortgage, Assignment of Rents and Leases, and the Assignment of Beneficial Interest as modified from time to time.

B. Loan Documents. The term: "Loan Documents" shall mean the Note, the Mortgage, the Assignment of Rents and Leases, Assignment of Beneficial Interest, this First Loan Modification Agreement, the Security Agreement and the Environmental Indemnity, each of even date herewith and executed in connection with the Note and all other instruments, documents, certificates or agreements whatsoever executed in connection with

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the indebtedness evidenced by the Note, and all modifications, amendments, renewals, extensions or replacements thereof.

C. Release of Radomir Granzov.

1. The Guaranty is hereby amended to delete Radomir Granzov as a Guarantor thereunder and as a signatory thereto, effective as of the date hereof.

2. To the extent applicable, each of the Loan Documents is hereby amended to delete Radomir Granzov as a Guarantor, effective as of the date hereof.

III. WAIVER AND DISCLAIMER

A. Waiver and Release of Claims. Each of the Mortgagor and the Guarantors represents to the Lender that it has no defenses, setoffs, claims or counterclaims of any kind or nature whatsoever directly against the Mortgagee in connection with the Loan Documents or any extensions or modifications thereof. Without limiting the generality of the foregoing, and in consideration of Mortgagee's agreements hereunder, and to the extent permitted by law, each of the Mortgagor and the Guarantors hereby releases and forever discharges the Mortgagee, its affiliates and each of their officers, agents, employees, attorneys, insurers, successors and assigns (collectively the "Released Parties"), from and against any and all liabilities, rights, claims, losses, expenses, or causes of action, known or unknown, arising out of any action or inaction by any of the Released Parties to the date hereof with respect to the Loan Documents or this Modification, or any such matter in any way related thereto or arising in conjunction therewith. Each of the Mortgagor and the Guarantors also waives, releases, and forever discharges the Released Parties and each of them from and against any and all known or unknown rights to setoff, defenses, claims, counterclaims, causes of action or any other bar to the enforcement of this Modification or the Loan Documents, to the extent permitted by law.

B. Disclaimer of Reliance. Each of the Mortgagor and the Guarantors expressly disclaims any reliance on any oral representation made by the Lender with respect to the subject matter of this Modification.

IV. MISCELLANEOUS

A. Counterparts. This Agreement may be executed in as many counterparts as may be deemed necessary or convenient, each of which, when so executed, shall be deemed an original but all such counterparts shall constitute but one and the same agreement.

B. Original Documents. Except as otherwise specifically modified or amended by the terms of this Agreement, the Loan Documents, as amended from time to time, and all provisions contained therein, respectively, shall continue in full force and effect.

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V. REAFFIRMATION OF GUARANTY.

The Guarantors acknowledge receipt of and consent to the terms of this Agreement and hereby, jointly and severally, reaffirm that their obligations under the Guaranty shall remain in full force and effect and shall not be impaired, discharged or released in any way by this Agreement.

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IN WITNESS WHEREOF. LaSalle National Trust, N.A., not personally, but as Trustee aforesaid, has caused these presents to be signed by one of its Vice Presidents, or Assistant Vice Presidents, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, as of the day and year first above written.

See Exhibit 'B' for Trustee's Exoneration Clause
MORTGAGOR:

LASALLE NATIONAL BANK SUCCESSOR TRUSTEE TO
LASALLE NATIONAL TRUST, N.A., not
personally, but as Trustee under Trust Agreement
dated June 14, 1993 and known as Trust No.
118041

Attest:

By: Mary A. Carlin
Its: Assistant Secretary

By: [Signature]
Its: Vice President

GUARANTORS:

[Signature]
Slobodan Mike Pavlovic, individually
and as partner of Keystone-Kedvale
Partnership

[Signature]
Slobodan Pavlovic, individually and
as partner of Keystone-Kedvale
Partnership

[Signature]
Vukasin Pavlovic, individually and
as partner of Keystone-Kedvale
Partnership

[Signature]
Nebojsa Andjelkovic individually and
as partner of Keystone-Kedvale
Partnership

MORTGAGEE:

LASALLE NORTHWEST NATIONAL BANK

By: [Signature]
Jerry Smulik
Senior Vice President

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ACKNOWLEDGEMENT

STATE OF ILLINOIS)
) SS
COUNTY OF Cook)

**LASALLE NATIONAL BANK SUCCESSOR TRUSTEE TO

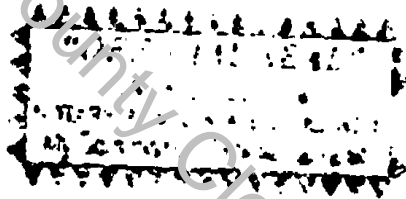
The undersigned, a Notary Public in and for the County and State aforesaid, does hereby certify that Corinne Bek and Nancy A. Carlin, the Vice President and Asst. Secretary, respectively, of LaSalle National Trust, N.A. personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their 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 notary seal this 2TH day of February, 1997.

Jackie Hilde
Notary Public

My Commission Expires:

2/12/98



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ACKNOWLEDGEMENT

STATE OF ILLINOIS)
) SS
COUNTY OF IL)

The undersigned, a Notary Public in and for the County and State aforesaid, does hereby certify that Jerry Smulik, Senior Vice President of LaSalle Northwest National Bank, 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 and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

Given under my hand and notary seal this 25th day of February, 1997.

Maria del Pilar Cousino

Notary Public

My Commission Expires:

May 15 1997



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ACKNOWLEDGEMENT

STATE OF ILLINOIS)
) SS
COUNTY OF IL.)

The undersigned, a Notary Public in and for the County and State aforesaid, does hereby certify that Slobodan Mike Pavlovic, Slobodan Pavlovic, Vakusin Pavlovic, and Nebojsa Anzejkovic, each individually and as partners of Keystone-Kedvale Partnership, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

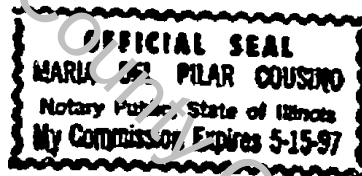
Given under my hand and notary seal this 25th day of February, 1997.

Maria del Pilar Cousino

Notary Public

My Commission Expires:

1/19 15, 1997



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EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1:

THAT PART LYING SOUTHWESTERLY OF ELSTON AVENUE (EXCEPT GLEASON AND HOAR'S SUBDIVISION) OF BLOCK 7 DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE NORTH LINE OF CULLOM AVENUE WITH THE EAST LINE OF KEYSTONE AVENUE, AND THEN NORTH ALONG THE EAST LINE OF KEYSTONE AVENUE, 160 FEET; THEN EAST PARALLEL WITH THE NORTH LINE OF CULLOM AVENUE A DISTANCE OF 102.86 FEET TO THE SOUTHWESTERLY LINE OF THE PUBLIC ALLEY; THENCE SOUTHEASTERLY ALONG THE SOUTHWESTERLY LINE OF SAID PUBLIC ALLEY, A DISTANCE OF 231.66 FEET TO THE NORTH LINE OF CULLOM AVENUE; THENCE WEST ALONG THE NORTH LINE OF CULLOM AVENUE, 269.42 FEET TO THE POINT OF BEGINNING, IN IRVING PARK, A SUBDIVISION OF THE SOUTHEAST 1/4 OF SECTION 15, AND THE NORTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 22, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOT 11 IN BLOCK 10 IN IRVING PARK SUBDIVISION OF THE SOUTHEAST QUARTER OF SECTION 15 AND THE NORTH HALF OF THE NORTHEAST QUARTER OF SECTION 22, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PARCEL 1 IS MORE COMMONLY KNOWN AS: 4303-19 NORTH KEYSTONE, CHICAGO, ILLINOIS 60651 AND PARCEL 2 IS MORE COMMONLY KNOWN AS: 4230-32 NORTH KEDVALE, CHICAGO, ILLINOIS 60651.

P.I.N.: 13-15-406-003, VOLUME 339, AFFECTS PARCEL 1
13-15-410-018, VOLUME 339, AFFECTS PARCEL 2.

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EXHIBIT 'B'

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RIDER ATTACHED TO AND MADE A PART OF
~~(TRANSFER AGREEMENT)~~
MORTGAGE ~~(EXTENSION AGREEMENT)~~
~~(ADDITIONAL ADVANCE AGREEMENT)~~
(FIRST COAN MODIFICATION AGREEMENT

Dated February 1, 1997 Under Trust No. 118041

This instrument is executed by **LASALLE NATIONAL BANK**, not personally but solely as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the terms, provisions, stipulations, covenants, and conditions to be performed by **LASALLE NATIONAL BANK** are undertaken by it solely as Trustee as aforesaid, and not individually and no personal liability shall be asserted to be enforceable against **LASALLE NATIONAL BANK** by reason of anything contained in said instrument, or in any previously executed document, whether or not executed by said **LASALLE NATIONAL BANK**, either individually or as Trustee as aforesaid, relating to the subject matter of the attached agreement, all such personal liability, if any, being expressly waived by every person now or hereafter claiming any right or security hereunder. No duty shall rest upon **LASALLE NATIONAL BANK**, personally or as said Trustee to sequester the rents, issues and profits arising from the disposition thereof; but so far as said trustee and its successors and said **LASALLE NATIONAL BANK** personally are concerned, the legal holder or holders of this instrument and the owner or owners of any indebtedness accruing hereunder shall look solely to the mortgaged real estate for the payment thereof, by enforcement of the lien heretofore created in the manner provided therefore and as provided in said note or by action to enforce the personal liability of the guarantor, if any. Trustee does not warrant, indemnify, defend title nor is it responsible for any environment damage.

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