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PREPARED BY AND AFTER
RECORDING RETURN TO
William B. Phillips, Esq
Levin, McParland, Phillips & Leydig
180 North Wacker Drive
Chicago, Illinois 60606

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COOK COUNTY RECORDER



MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT made as of the 1st day of April, 1997 (the "Effective Date") by and between AMALGAMATED BANK OF CHICAGO, formerly known as Amalgamated Trust & Savings Bank, not personally but solely as Trustee under Trust Agreement dated August 25, 1988 and known as Trust No. 5389 (the "Borrower"), GEORGE D. HANUS (the "Beneficiary"), and MUTUAL TRUST LIFE INSURANCE COMPANY, an Illinois corporation (the "Lender")

WITNESSETH

A The Lender is the legal owner and holder of a Promissory Note dated March 1, 1990 in the original principal amount of Five Hundred Seventy-Five Thousand Dollars (\$575,000.00) (the "Note") which was executed and delivered by the Borrower to the Lender

B Payment of the Note is secured in part by

i) a Mortgage dated March 1, 1990 and recorded March 30, 1990 as Document Number 90141225 in Cook County, Illinois (the "Mortgage") whereby the Borrower mortgaged and conveyed the property legally described on Exhibit "A" attached hereto (the "Premises") to the Lender,

ii) an Assignment of Rents and Leases dated March 1, 1990 which was executed by the Borrower and the Beneficiary in favor of the Lender and recorded on March 30, 1990 as Document Number 90141226 in Cook County, Illinois (the "Assignment of Rents"),

iii) a Collateral Assignment Under Land Trust (the "ABL") whereby the Beneficiary collaterally assigned its interest in the Borrower to the Lender, and

Address of Property 3108 North Broadway, Chicago, Illinois
Permanent Index No 14-28-101-029

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(B) a Security Agreement dated as of March 1, 1990 (the "Security Agreement") granting a security interest in certain chattels from the Borrower and Beneficiary to the Lender

C The Borrower has requested that the Note, the Mortgage, the Assignment of Rents, the ABI and the Security Agreement (collectively the "Loan Documents") be modified to provided for an extension of the maturity date of the Loan Documents from April 1, 1997 to July 1, 1997

D In consideration of the agreements of the Borrower and the Beneficiary contained herein the Lender has agreed to modify the Loan Documents.

NOW, THEREFORE, in consideration of the payments made and to be made by the Borrower and the Beneficiary, as hereinafter provided, and the performance of the terms, covenants, conditions and agreements hereafter set forth, and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, IT IS HEREBY AGREED as follows

1 WARRANTIES AND REPRESENTATIONS The Borrower represents and the Beneficiary warrants and represents as follows (collectively the "Warranties and Representations")

a) The Borrower and the Beneficiary, as the case may be, validly authorized the execution and delivery of the Loan Documents and each of the terms, covenants, conditions and agreements contained therein; the Loan Documents are in full force and effect and are the valid and legally binding obligations of the Borrower and the Beneficiary, as the case may be, free from all legal and equitable defenses, offsets and counterclaims,

b) The execution and delivery of this Agreement has been duly authorized by the Borrower and the Beneficiary,

c) The Borrower is the owner of fee simple title to the Premises, subject only to those matters set forth on Schedule B of Loan Policy No. 72-48-341 dated April 2, 1990 issued by Chicago Title Insurance Company (the "Title Policy") and the Beneficiary is the owner of one hundred per cent (100%) of the beneficial interest of the Borrower and is the holder of the power of direction over the Borrower (collectively the "Beneficial Interest") free and clear of any liens, claims or encumbrances other than the Loan Documents.

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d) There are no outstanding unrecorded deeds, deeds of trust, mortgages or other conveyances or any undelivered bill of sale, assignment, option, right of first refusal or instrument of transfer relating to the Premises or the Beneficial Interest, except the Loan Documents.

e) No application for receivership is pending and no petition in bankruptcy has been filed by or against the Borrower or the Beneficiary.

f) To the knowledge of the Borrower and the Beneficiary, the Premises conform to all federal, state and local zoning, building, environmental and other applicable laws, statutes, ordinances and rules and regulations relating to the ownership and the use and operation of the Premises.

g) The only parties entitled to possession of the Premises, or any part thereof, are the Borrower, the Beneficiary and those tenants (the "Tenants") who are in possession of the Premises pursuant to the lease agreements (the "Leases") which are listed on the rent roll attached hereto as Exhibit "B" (the "Rent Roll");

h) The Leases are in full force and effect and each Tenant is in possession of his, her or its respective leased premises and paying rent except as specified on the Rent Roll.

i) Except as set forth on the Rent Roll, all rents due from the Tenants have been collected by the Beneficiary and have been paid on account of operating expenses, real estate taxes, insurance premiums, other costs and expenses directly attributable to the ownership and the use and operation of the Premises, and on account of amounts due to the Lender pursuant to the Loan Documents.

j) There are no agreements, state of facts or circumstances presently existing which, with or without the service of notice, passage of time, or both, would grant to the Borrower or the Beneficiary the right to refuse or make or delay the payments or otherwise perform the terms, covenants, conditions and agreements required pursuant hereto and the Loan Documents.

k) Neither the Borrower nor the Beneficiary have received any notice, summons, citation, directive, letter or other communication, written or oral, from any federal, state or local governmental agency or department, nor has any action ever been commenced or threatened by any such party concerning any violation of any federal, state or local zoning, building, environmental and other laws, statutes, ordinances, rules and regulations pertaining to the use and ownership of the Premises.

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1) There has been no damage to the Premises by reason of casualty or otherwise, and there is not pending or threatened any eminent domain proceeding which would affect any portion of the Premises

All Warranties and Representations and any other material representations, warranties, covenants and agreements herein contained and all other material schedules, dates and reports delivered to the Lender by the Borrower or the Beneficiary shall be deemed to have been relied upon by the Lender notwithstanding any investigation heretofore or hereafter made by or on behalf of the Lender and shall continue in full force and effect until all amounts due to the Lender pursuant to the Loan Documents, as modified hereby, are paid in full.

2) PRINCIPAL BALANCE The Borrower and the Beneficiary hereby acknowledge that the unpaid principal balance of the Note as of the Effective Date is Four Hundred Eighty-Six Thousand Nine Hundred Nine and 27/100 Dollars (\$486,909.27) (the "Principal Balance")

3) AMENDMENTS The Loan Documents are hereby modified and amended as of the Effective Date as follows

a) Monthly Payments The Borrower shall make monthly payments of principal and interest in the amount of Five Thousand Six Hundred Forty-Five Dollars (\$5,645.00) on the first (1st) day of April, May and June of 1997.

b) Maturity The entire unpaid principal balance, accrued interest and any other amounts due and owing to the Lender pursuant to the Loan Documents shall be due on July 1, 1997 (the "Extended Maturity Date").

4) LEGAL OPINION Concurrently with the execution hereof, the Borrower and the Beneficiary shall deliver to the Lender an opinion issued by an attorney retained by the Borrower and the Beneficiary and acceptable to the Lender, stating that this Agreement has been validly authorized, executed and delivered, and the Loan Documents and this Agreement are binding upon the Borrower and the Beneficiary, and are enforceable in accordance with their terms, and such opinion shall otherwise be in form and substance satisfactory to the Lender. Such opinion may incorporate an exception by which counsel declines to opine on the enforceability of paragraph 7 hereof

5) PAYMENT OF FEES The Beneficiary shall pay all reasonable fees and charges occurring in connection with the preparation, approval, and recording of this Agreement, including without limitation, all attorneys' fees, escrow and recording fees incurred by or on behalf of the Lender

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6 **FAILURE OR DELAY** Any default by the Borrower and/or the Beneficiary in the provisions of this Agreement, or a material breach of any of the Warranties and Representations, shall constitute a default in the Loan Documents. No failure by the Lender to exercise, or delay by the Lender in exercising, any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise of any right, power, or privilege hereunder preclude any other or further exercise thereof, or the exercise of any other right, power or privilege. The rights and remedies provided in this Agreement and the Loan Documents are cumulative and not exclusive of each other or of any right or remedy provided by law or in equity. No notice to or demand upon the Borrower or the Beneficiary, in any instance, shall, in itself, entitle the Borrower or the Beneficiary to any other or further notice or demand in similar or other circumstances or constitute a waiver of the right of the Lender to any other or further action in any circumstance without notice or demand.

7 **BUSINESS ASSOCIATION** The Borrower and the Beneficiary are not now nor shall they or anyone of them be an agent of the Lender for any purpose and the Lender is not now and shall not be construed to be a partner or in any other manner associated in business with the Borrower or the Beneficiary.

8 **NOTICES** All notices to be served pursuant hereto shall be deemed properly delivered if delivered personally or by Federal Express or comparable "over-night" courier service (which shall be deemed received on the date of delivery thereof) or served by United States certified or registered mail, postage prepaid (which shall be deemed received on the third (3rd) business day following the postmark date thereof), to the Borrower, the Beneficiary and the Lender at the addresses set forth below or to such other addresses as the Borrower, the Beneficiary and the Lender may direct in writing.

If to the Borrower, 100 South State Street, Chicago, Illinois 60603, Attn.
Land Trust Department

If to the Beneficiary, 333 West Wacker Drive, Suite 2750, Chicago,
Illinois 60606

If to the Lender, at 1200 Jorie Boulevard, Oak Brook, Illinois 60522, Attn.
Mr Thomas A Borow

9 **WHEN EFFECTIVE** This Agreement shall become effective as of the Effective Date, concurrently with the execution and delivery hereof by the Lender, the Borrower and the Beneficiary and upon performance by the Borrower and the Beneficiary of all the terms, covenants, conditions and agreements required of them as a condition hereof.

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10 GOVERNING LAW This Agreement has been negotiated, executed and delivered in the State of Illinois and shall be construed in accordance with the laws of the State of Illinois without reference to the conflicts of laws principles of that State

11 CONSTRUCTION This Agreement shall not be construed more strictly against the Lender than against the Borrower and the Beneficiary merely by virtue of the fact that the same has been prepared by counsel for the Lender, it being recognized that both the Beneficiary and the Lender have contributed substantially and materially to the preparation of this Agreement, and the Borrower, the Beneficiary and the Lender each acknowledges and waives any claim contesting the existence and the adequacy of the consideration given by the others in entering into this Agreement

12 GENDER All words herein which are expressed in the neuter gender shall be deemed to include the masculine, feminine and neuter genders and any word herein which is expressed in the singular or plural shall be deemed, whenever appropriate in the context, to include the plural and the singular

13 ENTIRE AGREEMENT RATIFICATION The Borrower, the Beneficiary and the Lender each acknowledge that there are no other agreements or representations, either oral or written, express or implied, not embodied in this Agreement, or the Loan Documents, which, together, represent a complete integration of all prior and contemporaneous agreements and understandings of the Borrower, the Beneficiary and the Lender, and except to the extent modified herein, the provisions of the Loan Documents are hereby ratified, confirmed, and remain in full force and effect

14 BENEFIT This Agreement shall be binding upon and shall inure to the benefit of the Borrower, the Beneficiary and the Lender, their respective successors, assigns, grantees and legal representatives

15 OTHER DOCUMENTS The Borrower and the Beneficiary shall execute and deliver such other documents reasonably requested by the Lender in order to carry out the terms of this Agreement

16 EXCULPATION OF TRUST AND THE BENEFICIARY This Agreement is executed by the Borrower, not personally but solely as Trustee pursuant to the terms of the aforesaid Trust Agreement, solely in the exercise of the power and authority conferred upon and vested in it as such trustee (and the Borrower hereby warrants that it possesses full power and authority to execute this instrument) It is expressly understood and agreed that nothing herein contained shall be construed as establishing any personal liability upon the Borrower, the Beneficiary, or their agents or employees, all such personal liability being hereby expressly waived by the Lender, the Lender's only recourse against the Borrower and the Beneficiary being

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limited to the Premises and the collateral or other property given as security for the payments due to the Lender and evidenced and secured by the Loan Documents as modified herein

IN WITNESS WHEREOF, the Borrower, the Beneficiary and the Lender have caused this Modification Agreement to be executed by their respective duly authorized officers as of the day and year first above written

BORROWER

AMALGAMATED BANK OF CHICAGO,
formerly known as Amalgamated Trust & Savings
Bank, as Trustee of Trust No. 5389

By


Title Sr. Vice President

ATTEST

By


Title

BENEFICIARY


GEORGE D HANUS

LENDER

MUTUAL TRUST LIFE INSURANCE COMPANY

By


Title **THOMAS A. DOROW, VICE PRESIDENT**
REAL ESTATE INVESTMENTS

ATTEST

By


Title Secretary

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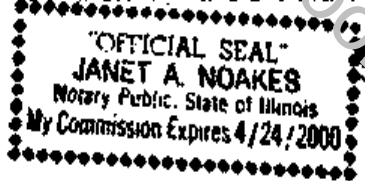
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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, JANET A. NOAKES, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that James B. Polak et vice President of AMALGAMATED BANK OF CHICAGO, formerly known as Amalgamated Trust & Savings Bank, not personally, but solely as Trustee pursuant to Trust Agreement dated August 25, 1988 and known as Trust No. 5389, and John J. Malone Asst Secretary thereof, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such et vice President and Asst Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth, and the said Asst Secretary did also then and there acknowledge that as custodian of the corporate seal of said Corporation, did affix the said corporate seal of said Corporation to said 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 seal this 17th day of April, 1997.



Janet A. Noakes
Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Thomas H. Page, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that GEORGE D. HANUS, personally known to me to be the same person whose name is are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and seal this 17th day of April, 1997.

Thomas H. Page
Notary Public



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STATE OF ILLINOIS)
) SS
) Do Page
COUNTY OF COOK)

I, Harrietta S Scios, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Thomas A Brown Vice President of MUTUAL TRUST LIFE INSURANCE COMPANY, and William K. Knudsen Secretary thereof, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and — Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth, and the said — Secretary did also then and there acknowledge that as custodian of the corporate seal of said Corporation, did affix the said corporate seal of said Corporation to said 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 seal this 29 day of April, 1997

Harrietta S Scios
Notary Public



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EXHIBIT "A"
LEGAL DESCRIPTION

**Lots 4 and 5 in Hitchcock and Wilson's Subdivision of the East 1/2 of Block 1 in
Bickerdike and Steele's Subdivision of the West 1/2 of the North West 1/4 of
Section 28, Township 40 North, Range 14 East of the Third Principal Meridian,
in Cook County, Illinois**

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EXHIBIT B

RENT ROLL
OLD MCDONALD PLAZA
3168 & 3170 N. BROADWAY
CHICAGO, ILLINOIS

TENANT	SQ. FEET	DATE OF LEASE	LEASE EXPIRATION
RADIO SHACK	1,960	DECEMBER 23, 1988	APRIL 30, 1999
UNITED FARMSTANDS	3,750	MARCH 17, 1997	JANUARY 31, 2000

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