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CHARLENE MADURA  
FIRST BANK AND TRUST COMPANY  
300 E. Northwest Highway  
Palatine, IL 60067

98741715

9468/0063 03 001 Page 1 of 4  
1998-08-21 09:52:34  
Cook County Recorder 27.00

no 166639 fall

MODIFICATION AGREEMENT

THIS AGREEMENT, dated this 19TH day of JANUARY, 1998, but with an effective date of JANUARY 1, 1998, is and between FIRST BANK AND TRUST COMPANY OF ILLINOIS, NOT PERSONALLY, BUT AS TRUSTEE UNDER THE PROVISIONS OF MORTGAGE AGREEMENT DATED SEPTEMBER 20, 1995 and known as CHARLENE MADURA, TRUSTEE, a S HOME BUYERS, INC., SCOTT V. SCHIMMEL, an individual and MICHAEL H. SCHIMMEL, an individual, jointly and severally, (referred to herein as "BORROWER" whether singular or plural), and FIRST BANK AND TRUST COMPANY OF ILLINOIS, hereinafter referred to as the "BANK".

WITNESSETH:

WHEREAS, BORROWER executed and delivered to the BANK a Mortgage Note hereinafter referred to as "NOTE" dated SEPTEMBER 27, 1995 in the amount of \$1,100,000.00 with a maturity date of OCTOBER 1, 1997.

WHEREAS, BORROWER executed and delivered to the BANK a Mortgage (hereinafter referred to as "MORTGAGE") dated SEPTEMBER 27, 1995 securing the NOTE and conveying and mortgaging real estate locate in COOK County, State of ILLINOIS, legally described as follows:

SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF.

COMMONLY KNOWN AS: 1705 WEST LENOYNE, CHICAGO, ILLINOIS  
P.T.N 17-06-217-038

said MORTGAGE being recorded in the Recorder's Office of COOK County, Illinois, on OCTOBER 1, 1995 as Document Number 26718121.

WHEREAS, BORROWER extended and delivered to BANK an ASSIGNMENT OF RIGHTS dated SEPTEMBER 27, 1995 and recorded in the COOK County Recorder's Office as document number 26718192 as additional collateral for the loan.

WHEREAS, BORROWER assigned to BANK an ASSIGNMENT OF BENEFICIAL INTEREST in FIRST BANK AND TRUST COMPANY OF ILLINOIS TRUST NO. 19-2083, dated SEPTEMBER 20, 1995, as additional collateral for the above described NOTE.

WHEREAS, BORROWER executed and delivered to BANK a standard COMMERCIAL NOTE MODIFICATION AGREEMENT (herein referred to as "MODIFICATION") dated OCTOBER 1, 1997 extending the maturity date of the NOTE to JANUARY 1, 1998.

WHEREAS, the BANK represents that it is the owner and holder of the NOTE.

WHEREAS, the MORTGAGE represents a FIRST mortgage upon the real estate located at 1705 WEST LENOYNE, CHICAGO, ILLINOIS.

WHEREAS, the BORROWER certifies that there are no liens or encumbrances (except for real estate taxes not yet due), or other mortgages on the real estate and improvements, except in favor of the BANK.

WHEREAS, the parties hereto wish to extend the maturity date of the Note.

NOW THEREFORE, for valuable consideration of the mutual benefits of the parties hereto, the receipt of which is hereby mutually acknowledged, the parties hereto agree as follows:

1. That the maturity date described in said NOTE be changed from "On demand, but if no demand is made, then on JANUARY 1, 1998" to "On demand, but if no demand is made, then on APRIL 1, 1998."

BOX 333-CTI

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MODIFICATION AGREEMENT

2. BORROWER agrees to pay BANK \$2,500.00 as well as all trust and/or other fees due to BANK incurred in connection with this Modification Agreement and authorizes Bank to increase the principal balance of the Note by said amount in payment of said fees.

3. BORROWER agrees to provide Bank its currently dated financial statement on each anniversary date of this Note as well as upon request by Bank. Each financial statement provided by BORROWER shall be signed and currently dated by BORROWER and certified by BORROWER to Bank to be a true and correct financial statement. BORROWER further acknowledges that its failure to timely deliver its financial statement shall constitute a default pursuant to the terms of the Note and other loan documents which shall cause interest to accrue at the default rate from the due date of the financial statement through the date said financial statement is delivered to and received by Bank. BORROWER authorizes Bank to order any credit reports and other information that Bank deems necessary to perform its periodic credit reviews. BORROWER agrees to pay Bank an annual fee of \$250, plus costs, including the cost of credit reports and other information, for and in connection with its periodic credit reviews and further authorizes Bank to add said fee and costs to its loan.

4. In the event any Liabilities are not paid to BANK when due, all Liabilities outstanding will accrue interest, from such due date until such overdue amount is paid, at the rate of twenty-four (24%) annum, calculated on the basis of a 360-day year and actual days elapsed. All payments hereunder shall be made to BANK at its place of business, 300 E. Northstar Highway, Palatine, Illinois. Any payments received will be applied first to any costs and expenses due hereunder, second to any interest then due, third to any principal then due, fourth to any interest accrued but not then due and the remainder to any principal outstanding.

5. Whenever the context of this MODIFICATION AGREEMENT or any of the other loan documents including, but not limited to, the NOTE, MORTGAGE AND ASSIGNMENT OF BENEFICIAL INTEREST so requires, the singular number shall include the plural number and vice versa, and any gender shall be deemed to include the feminine, masculine or neutral gender.

6. That the BANK agrees on behalf of itself and of any subsequent holder to mark the NOTE so as to reflect the terms of this Agreement before transferring or negotiating the same.

7. That the BORROWER hereby agrees that the lien of the said MORTGAGE AND ASSIGNMENT OF BENEFICIAL INTEREST shall secure the NOTE as hereby amended to the same extent as if the NOTE as amended were set forth and described in said MORTGAGE AND ASSIGNMENT OF BENEFICIAL INTEREST.

8. That both parties hereto further mutually agree that all of the terms, provisions, stipulations, powers, and covenants in the said NOTE, MORTGAGE AND ASSIGNMENT OF BENEFICIAL INTEREST shall stand and remain unchanged and in full force and effect and shall be binding upon them except as changed or modified in express terms by this Agreement.

9. That this Agreement shall extend to and be binding upon the parties hereto, their heirs, personal representatives, successors, and assigns.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and first above written.

BANK:

FIRST BANK AND TRUST COMPANY  
OF ILLINOIS

Attest:   
MICHAEL N. WINTER,  
PRESIDENT

Attest:   
CARL R. RATH, ASSISTANT  
VICE-PRESIDENT

BORROWER:

S & S HOME BUILDERS, INC.

By:   
SCOTT Y. SCHILLER, CHAIRMAN

By:   
MICHAEL N. SCHWARTZ, PRESIDENT

By:   
SCOTT Y. SCHILLER, INDIVIDUALLY

By:   
MICHAEL N. SCHWARTZ, INDIVIDUALLY

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TRUSTEE:  
FIRST BANK AND TRUST COMPANY OF ILLINOIS, NOT PERSONALLY, BUT AS TRUSTEE UNDER TRUST AGREEMENT DATED SEPTEMBER 20, 1996 AND KNOWN AS TRUST #10-2063.

BY: [Signature]  
ASSISTANT TRUST OFFICER  
ATTEST: [Signature]  
ASSISTANT TRUST OFFICER

STATE OF ILLINOIS  
COUNTY OF COOK

1. Kurtis Ross, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Robert Schmitt and Michael Schmitt personally known to me this day in person and acknowledges he signed, sealed and delivered the said instrument as his free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and notarial seal this 19th day of January, 1998.  
[Signature]  
NOTARY PUBLIC

STATE OF ILLINOIS  
COUNTY OF COOK

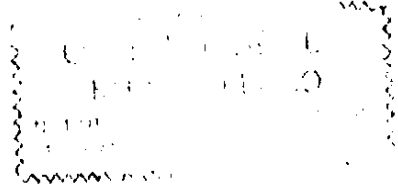
2. Kurtis Ross, a Notary Public, in and for said County, do hereby certify that Michael J. Loss PRESIDENT of the first Bank and Trust Company of Illinois and Carl S. Roth ASSISTANT VICE PRESIDENT of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such ASSISTANT VICE PRESIDENT and ASSISTANT VICE PRESIDENT 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 of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said ASSISTANT VICE PRESIDENT then and there acknowledged that they, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as their own free and voluntary act of said Bank as Trustee, aforesaid, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 19th day of January, 1998.  
[Signature]  
NOTARY PUBLIC

STATE OF ILLINOIS  
COUNTY OF COOK

3. KURTIS J. LOSS a Notary Public, in and for said County, do hereby certify that Robert Schmitt ASSISTANT TRUST OFFICER of the first Bank and Trust Company of Illinois and Carl S. Roth ASSISTANT TRUST OFFICER of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such ASSISTANT TRUST OFFICER and ASSISTANT TRUST OFFICER 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 of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said ASSISTANT TRUST OFFICER then and there acknowledged that they, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as their own free and voluntary act of said Bank as Trustee, aforesaid, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 19th day of January, 1998.  
[Signature]  
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CHICAGO TITLE INSURANCE COMPANY

ORDER NUMBER: 1401 007720053 D2

STREET ADDRESS: 1705 LEMOYNE

UNIT #H

CITY: CHICAGO

COUNTY: COOK

TAX NUMBER:

LEGAL DESCRIPTION: 17 06 - 210 - 039

THE NORTH 17.16 FEET OF THE WEST 50.0 FEET OF LOT 1, IN BLOCK 6 IN MCREYNOLD'S SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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