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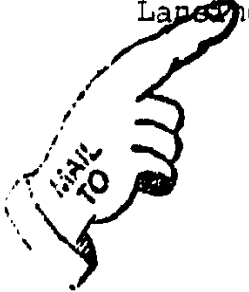


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2124/0175 65 001 Page 1 of 9
1998-10-05 14:07:46
Cook County Recorder 37.50

Prepared by & Mail to:
William Ber
Manufacturers Bank
17130 Torrence Av.
Lansing, Il 60438



WB

Property

MODIFICATION AND EXTENSION AGREEMENT

2009 7/23/2009 (Rec'd 2/10/09)

THIS AGREEMENT made as of this 6th day of July, 1998 between MANUFACTURERS BANK, an Illinois Banking Corporation, f/k/a U.S. Bank, an Illinois Banking Corporation, hereinafter called First Party, and AUSTIN BANK OF CHICAGO, Trustee under Trust No. 7177, BLAUROCK FAMILY PARTNERSHIP, ROSELLE-NORTH JOINT VENTURE PARTNERSHIP, RICHARD L. BLAUROCK, CARL L. ANDERSON, and PAUL SNOWWHITE, the Obligors under the Note and/or the present owners of the subject property, hereinafter collectively called Second Party, WITNESSETH:

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THAT, WHEREAS, First Party is the owner of that certain Note in the amount of FOUR HUNDRED FORTY THOUSAND AND NO/100 (\$440,000.00) DOLLARS, secured by a Mortgage dated February 12, 1996 and recorded in the Cook County Recorder's Office on February 15, 1996 as Document No. 96124644.

AND, WHEREAS, the parties hereto have previously modified the terms of said Note and Mortgage by extending the maturity date thereof to July 6, 1998;

AND, WHEREAS, Second Party has agreed to pay down the existing indebtedness by \$325,000.00;

AND, WHEREAS, in conjunction with the receipt of the \$325,000.00 principal reduction, the parties hereto wish to further modify the terms of said Note and Mortgage by establishing a schedule of repayment amortized over six years, by releasing certain parcels of real property pledged as collateral, and by extending the maturity date thereof to July 6, 2001;

AND, WHEREAS, in conjunction with the execution of this Agreement, First Party shall release certain parcels of real property as described in the Mortgage and, consequently, the attached Exhibit "A" is intended to reflect only the real estate that will remain encumbered by such Mortgage.

NOW THEREFORE, in consideration of ONE DOLLAR, the covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is hereby agreed as follows:

1. As a condition of this Agreement, Second Party has agreed to make a principal reduction in the amount of \$325,000.00 on or before July 6, 1998.

2. Upon receipt of a principal reduction in the amount of \$325,000.00, the outstanding principal balance due under the Note shall be \$115,000.00.

3. This Agreement is contingent upon Second Party paying a fee in the amount of \$1,150.00, payable at time of execution of this Agreement.

4. A schedule of repayment shall be established based on a 3-year term, amortized over 6 years.

5. The schedule of repayment shall be modified from interest only on a monthly basis to monthly payments of principal in the amount of \$1,597.22, plus accrued interest, beginning August 6, 1998 and continuing on the 6th day of each month thereafter, until the entire amount due is paid, except that all sums due, if not sooner paid, shall be due and payable on July 6, 2001. All payments received by the Bank shall be first applied to accrued interest and then to principal.

6. The maturity date of the Note and Mortgage hereinbefore described shall be extended from July 6, 1998 to July 6, 2001.

7. In all other respects, the Note shall remain unchanged and in full force and effect, together with all documents, instruments or agreements that secure the Note (herein collectively referred to as "Loan Documents"). Specifically, it is understood and agreed that this instrument shall constitute and be an acknowledgment, confirmation and continuation of the rights, remedies, security interests and liens in favor of First Party existing under the Note and Loan Documents.

8. Second Party warrants and certifies that the indebtedness evidenced by the Note is a valid and subsisting debt of the Second Party that is in all respects free and clear of all defenses, setoffs and counterclaims, both in law and equity. Furthermore, this instrument confirms, ratifies and assures a continuing lien against any collateral set forth in the Loan Documents, and nothing herein shall in any manner impair the priority of any such lien.

9. Notwithstanding the foregoing, Second Party expressly waives any defenses which they now have or may have or assert. Furthermore, in order to induce First Party to enter into this

Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Second Party for themselves and their heirs, personal representatives, successors and assigns do hereby release, remise and forever discharge First Party, its directors, officers, employees, agents, successors and assigns of and from any and all setoffs, claims, counterclaims, demands, causes, causes of action, suits and/or judgments which they now have or may have against First Party and its directors, officers, employees, agents, successors and assigns including but not limited to matters arising out of the Note and/or any Loan Document, or arising out of any banking relationship existing between the parties.

10. Second Party represents and warrants to First Party that, as of the date hereof, each of the representations and warranties set forth in the Loan Documents as amended hereby are and shall be and remain true and correct, that Second Party is and shall remain in full compliance with all of the terms and conditions contained in the Loan Documents as amended hereby, and no event of default as defined in the Loan Documents shall have occurred and be continuing.

11. This instrument shall be construed and governed by and in accordance with the laws of the State of Illinois.

12. In July, 1996, Roselle-North Joint Venture Partnership assigned 100% of its beneficial ownership in Austin Bank of Chicago, as Trustee under Trust No. 7177 (the "Trust") to Rosselle-North Joint Venture, L.L.C., an Illinois limited liability company (the "L.L.C."). The L.L.C. hereby assumes all of the liabilities and obligations of Roselle-North Joint Venture Partnership under the Note and Mortgage and acknowledges and agrees that it owns its beneficial interest in the Trust, subject to the collateral assignment of beneficial interest in favor of First Party.

IN WITNESS WHEREOF, First Party has caused this instrument to be executed in its proper corporate name by its proper officers thereunto duly authorized, and its corporate seal to be hereunto affixed, and Second Party have hereunto set their hands and seals, all on the day and year first aforesaid.

FIRST PARTY:

MANUFACTURERS BANK

BY Michelle M. Tracz
MICHELLE M. TRACZ, Vice President
ATTEST William Ber
WILLIAM BER, Assistant Vice President

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BEING PART OF THE ABOVE INSTRUMENT. THE UNDERSIGNED HAS NO P... OF THE FACTS OR STATEMENTS CONTAINED...

SECOND PARTY:

AUSTIN BANK OF CHICAGO, NOT PERSONALLY BUT SOLELY AS TRUSTEE UNDER TRUST AGREEMENT DATED JUNE 7, 1995 AND KNOWN TRUST NO. 7177

BY: [Signature] Vice President and Trust Officer BLAUROCK FAMILY PARTNERSHIP [Signature] Richard L. Blaurock Melvin F. Blaurock, Jr.

ROSELLE-NORTH JOINT VENTURE PARTNERSHIP

BY: BLAUROCK FAMILY PARTNERSHIP

[Signature] Richard L. Blaurock

BY: Melvin F. Blaurock, Jr.

BY: [Signature] RICHARD L. BLAUROCK

BY: CARL J. ANDERSON

BY: PAUL SNOWWHITE

ROSELLE-NORTH JOINT VENTURE, L.L.C., an Illinois limited liability company

BY: [Signature] its sole managing member

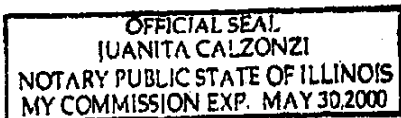
CARL J. ANDERSON

PAUL SNOWWHITE

STATE OF ILLINOIS] COUNTY OF COOK] SS

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that the above named Michelle M. Tracz, Vice President and William Ber, Assistant Vice President of Manufacturers Bank 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 severally acknowledged that they signed and delivered the said instrument as such officers of said Bank and caused the seal of said Bank to be thereunto affixed as their free and voluntary act and as the free and voluntary act and deed of said Bank for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 6th day of July, 1998.



[Signature] Notary Public

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Property of Cook County Clerk's Office

Modification Agreement

Original
MFB

SECOND PARTY:

AUSTIN BANK OF CHICAGO, NOT
PERSONALLY BUT SOLELY AS
TRUSTEE UNDER TRUST AGREEMENT
DATED JUNE 7, 1995 AND KNOWN
TRUST NO. 7177

ROSELLE-NORTH JOINT VENTURE
PARTNERSHIP

BY: BLAUROCK FAMILY PARTNERSHIP

BY: *[Signature]*
Vice president
and Trust Officer
BLAUROCK FAMILY PARTNERSHIP

BY: *[Signature]*
Richard L. Blaurock

BY: *[Signature]*
Richard L. Blaurock

BY: *[Signature]*
Melvin F. Blaurock, Jr.

BY: *[Signature]*
Melvin F. Blaurock, Jr.

BY: *[Signature]*
RICHARD L. BLAUROCK

BY: X *[Signature]*
~~CARL E. ANDERSON~~ Melvin F. Blaurock, Jr.

BY: *[Signature]*
PAUL SNOWWHITE

[Signature]
RICHARD L. BLAUROCK

ROSELLE-NORTH JOINT VENTURE,
L.L.C., an Illinois limited
liability company

[Signature]
CARL E. ANDERSON

BY: *[Signature]*
its sole managing member

[Signature]
PAUL SNOWWHITE

STATE OF ILLINOIS -]
] SS
COUNTY OF COOK:]

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that the above named RUDOLPH C. SCHOPPE V.P. TRUST OFFICER OF AUSTIN BANK OF CHICAGO 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 severally acknowledged that they signed and delivered the said instrument as such officers of said Bank and caused the seal of said Bank to be thereunto affixed as ~~their~~ ^{his} free and voluntary act and as the free and voluntary act and deed of said Bank for the uses and purposes therein set forth.

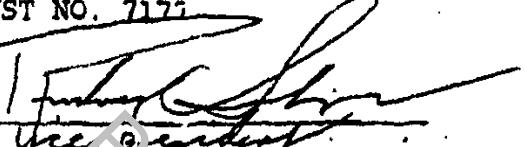
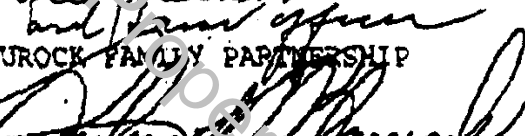
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Modification Agreement

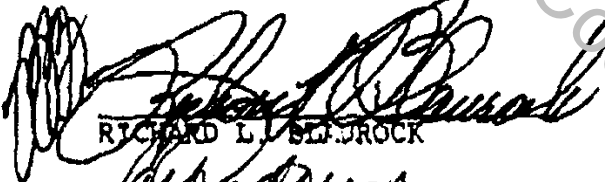


THIS DOCUMENT IS EXECUTED SOLELY BASED ON THE INFORMATION FURNISHED BY THE BENEFICIARY OR PARTIES OF THE AFORESAID TRUST. THE UNDERSIGNED HAS NO PERSONAL KNOWLEDGE OF ANY OF THE FACTS OR STATEMENTS HEREIN CONTAINED.

SECOND PARTY:

AUSTIN BANK OF CHICAGO, NOT PERSONALLY BUT SOLELY AS TRUSTEE UNDER TRUST AGREEMENT DATED JUNE 7, 1995 AND KNOWN TRUST NO. 7177

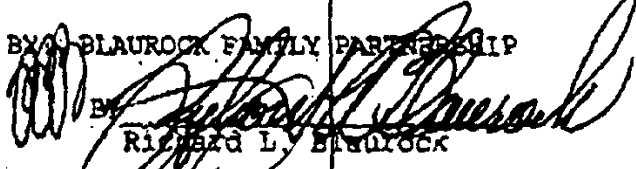
BY: 
Richard L. Blaurock
BY: 
Richard L. Blaurock

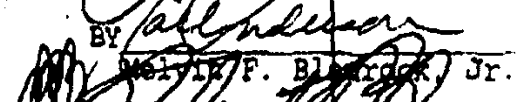
BY: 
Melvin F. Blaurock, Jr.

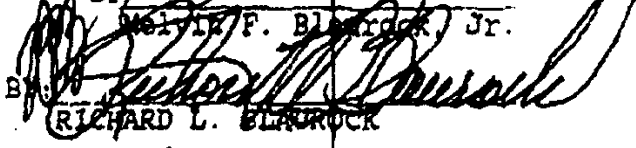

RICHARD L. BLAUROCK

CARL A. ANDERSON

PAUL SNOWWHITE

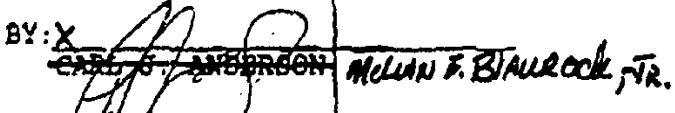
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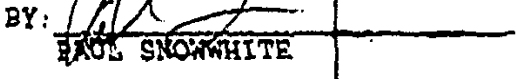
ROSSELLE-NORTH JOINT VENTURE PARTNERSHIP

BY: 
Richard L. Blaurock

BY: 
Melvin F. Blaurock, Jr.

BY: 
RICHARD L. BLAUROCK

BY: X 
CARL A. ANDERSON MELVIN F. BLAUROCK, JR.

BY: 
PAUL SNOWWHITE

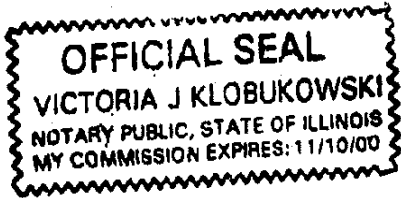
ROSSELLE-NORTH JOINT VENTURE, L.L.C., an Illinois limited liability company

BY: 
its sole managing member

STATE OF ILLINOIS |
 | SS
COUNTY OF COOK |

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that the above named RUDOLPH C. SCHOFFER V.P. TRUST OFFICER OF AUSTIN BANK OF CHICAGO personally known to me to be the same person whose name ~~are~~ ^{is} subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that ~~they~~ ^{he} signed and delivered the said instrument as such officer of said Bank and caused the seal of said Bank to be thereunto affixed as ~~was~~ ^{is} free and voluntary act and as the free and voluntary act and deed of said Bank for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 5TH day of AUGUST, 1998.



Victoria J Klobukowski
Notary Public

STATE OF ILLINOIS |
 | SS
COUNTY OF COOK |

I, the undersigned, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that the above named Richard L. Blaurock & Melvin F. Blaurock, Jr of Blaurock Family Partnership 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 severally acknowledged that he signed and delivered the said instrument as such officer of said Bank and caused the seal of said Bank to be thereunto affixed as his free and voluntary act and as the free and voluntary act and deed of said Bank, as the Trustee aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 6th day of July, 1998.



Juanita Calzonzi
Notary Public

STATE OF ILLINOIS |
 | SS
COUNTY OF COOK |

I, the undersigned, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that the above named Richard L. Blaurock, Melvin F. Blaurock Jr., of Roselle North Joint Venture personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day Partnrship in person and severally acknowledged that they signed and delivered the said instrument as such partners of said Partnership and caused the seal of said Partnership to be thereunto affixed as their free and voluntary act and as the free and voluntary act and deed of said Partnership for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 6th day of July, 1998.



Juanita Calzonzi
Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that the above named

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 severally acknowledged that they signed and delivered the said instrument as such partners of said Partnership and caused the seal of said Partnership to be thereunto affixed as their free and voluntary act and as the free and voluntary act and deed of said Partnership for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this _____ day of _____, 19__.

Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that the above named RICHARD L. BLAUROCK, CARL J. ANDERSON, and PAUL SNOWWHITE, 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 notarial seal this 6th day of July, 19 98.

Juanita Calzonzi

Notary Public

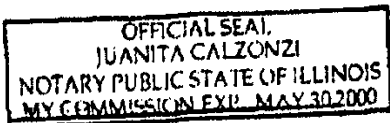


EXHIBIT "A"

The East 20.00 feet of the South 49.40 feet of Lot 4 and the North 75.50 feet of Lot 4 (except the East 0.56 feet of the North 44.88 feet of the South 54.50 feet thereof) and the East 16.77 feet of Lot 5 in Block 3 in Rossell's Addition to Oak Park being a Subdivision of the North 20 acres of the West 25 acres of the North 75 acres of the Northwest 1/4 of Section 5 and the North 20 acres of the East 25 acres of the North 75 acres of the Northwest 1/4 of Section 6, all in Township 39 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

PIN: 16-06-207-008 (Affects Lot 4)
16-06-207-007 (Affects Lot 5)

Common Address: 6407-09 W. North Ave.
Oak Park, Illinois