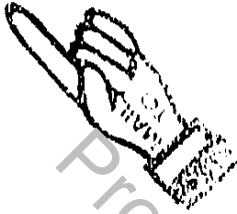


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This instrument prepared by  
and please return to:  
Kimberly K. Enders, Esq.  
100 West Monroe Street #1500  
Chicago, Illinois 60603



98194210

DEPT-01 RECORDING 135.50  
140009 TRAN 1625 03/11/98 16147:00  
1998 IRC #98-194210  
COOK COUNTY RECORDER

COMMONLY KNOWN AS: 829 South Oak Park Avenue, Oak Park, Illinois  
P.I.N.: 16-18-135-018

PRAIRIE TITLE  
329 W. CHICAGO AVE.  
OAK PARK, IL 60302

LOAN MODIFICATION AGREEMENT

98-15063

98194210

This instrument is a Loan Modification Agreement ("Modification") among The PrivateBank and Trust Company, an Illinois banking corporation ("Lender"), Pinnacle Bank, as successor to Suburban Trust and Savings Bank, Trustee under Trust Agreement No. 4093, dated December 18, 1987 ("Trustee") and Louis B. Scannicchio and Linda Scannicchio (collectively "Guarantors"). Trustee and Guarantors are collectively referred to herein as "Borrowers."

## RECITALS:

A. Trustee holds fee simple title to certain real estate ("Real Estate") commonly known as 829 South Oak Park Avenue, Oak Park, Illinois, which is legally described on Exhibit A attached hereto.

B. On August 27, 1992, Trustee executed and delivered to Lender a Promissory Note in the amount of \$185,000 ("Note") which evidenced a loan in the amount of \$185,000 ("Loan"). To secure the

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Note, on August 27, 1992, Borrowers executed and delivered to Lender the following documents ("Security Documents"):

1. a Real Estate Mortgage and Assignment of Rents ("Mortgage") covering the Real Estate which Mortgage was recorded with the Recorder of Deeds on September 2, 1992 as Document No. 654035;
2. a Collateral Assignment of Beneficial Interest in Land Trust ("Collateral Assignment") executed by Guarantors and accepted by Trustee;
3. an Environmental Indemnity Agreement executed by Guarantors;
4. a Guaranty of Note, Mortgage and other undertakings executed by Guarantors;
5. a Security Agreement executed by Borrowers; and
6. UCC-1 and UCC-2 Financing Statements executed by Borrowers.

C. The Note provides that interest shall be paid on the principal of the Note at the Adjusted Rate, presently nine (9.0%) percent per annum, for the period from September 1, 1995 to August 1, 1998, and for the interest rate to adjust on September 1, 1998 for the period from September 1, 1998 until September 1, 2001. Borrowers have requested Lender to revise the interest rate applicable to the Note from March 1, 1998 until September 1, 2001 to seven and seven-eighths (7.875%) percent per annum. Lender is agreeable to this request subject to the covenants, conditions and restrictions contained herein.

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NOW, THEREFORE, in consideration of good and valuable consideration, the parties agree as follows:

1. Subparagraphs (b) and (c) of the Note are hereby modified and amended in their entirety and the following provisions shall apply to all further interest charges and payments on the Note:

On April 1, 1998, and on the first day of each succeeding month thereafter, there shall be paid the amount of \$1,505.13, which amount shall be applied first to interest at the rate of 7.875% per annum and the balance, if any, to principal.

2. As further conditions precedent to this Modification, Borrowers shall:

(a) pay to Lender a fee in the amount of \$775 for this Modification and Lender's expenses for title insurance premiums as provided in Section 7 hereof;

(b) provide Lender with a title insurance policy or endorsement to its current title insurance policy which insures the Mortgage as modified by this Modification as a first lien on the Real Estate subject only to such exceptions as Lender shall permit and which reflects and insures that Trustee is the holder and owner of fee simple interest in the Real Estate; and

(c) provide Lender with updated certificates of insurance as required by the Mortgage.

3. Guarantors hereby reaffirm their obligations under the Guaranty and agree that the Guaranty is amended and extended to cover and guaranty the Note as modified by this Modification. All references in the Guaranty to the Note shall mean the Note as

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modified hereby. Guarantors hereby expressly acknowledge and confirm that by executing this Modification, Lender has not waived, altered or modified Lender's rights under any of the Loan Documents to amend, extend, renew or modify or otherwise deal with the obligations of the parties hereto or any of the security given to Lender in connection therewith without the consent of Guarantors and without such action releasing, modifying, or affecting the obligations of Guarantors or affecting the security heretofore granted to Lender.

4. This Modification shall constitute an amendment of the Note and Security Documents and wherever in said instruments or in any other instrument evidencing or securing the indebtedness evidenced by the Note ("Loan Documents") reference is made to the Loan Documents aforesaid, such reference shall be deemed a reference to such Loan Documents as hereby modified and amended. All other provisions of the Loan Documents remain unchanged. Nothing herein contained shall in any manner affect the lien or priority of the Mortgage, or the covenants, conditions and agreements therein contained or contained in the Note.

5. In the event of conflict between any of the provisions of the Loan Documents and this instrument, the provisions of this instrument shall override and control.

6. Borrowers hereby renew, remake and affirm the representations and warranties contained in the Loan Documents.

7. Borrowers hereby agree to pay any title insurance premiums in connection with this Modification.

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8. Borrowers and Guarantors knowingly, voluntarily and intentionally waive irrevocably the right they may have to trial by jury with respect to any legal proceeding based hereon, or arising out of, under or in connection with the Note or any of the documents executed or contemplated to be executed in conjunction herewith or any course of conduct or course of dealing, in which Lender and Borrowers or Guarantors are adverse parties. This provision is a material inducement for Lender in granting any financial accommodation to Borrowers or Guarantors, or any of them.

9. This Modification is executed by Pinnacle Bank, as successor to Suburban Trust and Savings Bank, as Trustee, not individually or personally but solely as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee, and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on Trustee personally to pay any indebtedness arising or accruing under or pursuant to this Modification, or to perform any covenant, undertaking, representation or agreement, either express or implied, contained in this Modification all such personal liability of Trustee, if any, being expressly waived by each and every person now or hereafter claiming any right under this Modification.

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IN WITNESS WHEREOF, the parties hereto have executed this

Modification on MARCH 1, 1998.

**TRUSTEE:**

**LENDER:**

Finnacle Bank, as successor to Suburban Trust and Savings Bank, as Trustee under Trust Agreement dated 12/18/87 and known as Trust No. 4093

The PrivateBank and Trust Company, an Illinois banking corporation

BY: [Signature]  
Its [Signature]

By: [Signature]  
Its OFFICER

Attest: [Signature]  
Its SECRETARY

**GUARANTORS:**

[Signature]  
Louis B. Scannicchio

[Signature]  
Linda Scannicchio

STATE OF ILLINOIS )  
  ) SS  
COUNTY OF C O O K )

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that [Signature] and [Signature] Vice President and [Signature] Secretary, respectively, of Finnacle Bank, as successor to Suburban Trust and Savings Bank, as Trustee as aforesaid, 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 and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Trustee, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal 2-26, 1998.



[Signature]  
Notary Public

9845-9210

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STATE OF ILLINOIS )  
 ) SS  
COUNTY OF C O O K )

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Louis B. Scannicchio, 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 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 Notarial Seal March 1, 1998.

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF C O O K )

Frank Pellegrini  
Notary Public  
"OFFICIAL SEAL"  
FRANK PELLEGRINI  
NOTARY PUBLIC, STATE OF ILLINOIS  
MY COMMISSION EXPIRES 1/21/2001

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Linda Scannicchio, 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 she signed and delivered the said instrument as her own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal March 1, 1998.

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF C O O K )

Frank Pellegrini  
Notary Public  
"OFFICIAL SEAL"  
FRANK PELLEGRINI  
NOTARY PUBLIC, STATE OF ILLINOIS  
MY COMMISSION EXPIRES 1/21/2001

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that David C. Nelson, ~~Officer~~ ~~President~~ of The PrivateBank and Trust Company, 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 and delivered the said instrument as his own 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 Notarial Seal March 1, 1998.

Frank Pellegrini  
Notary Public

98104210

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## EXHIBIT A

### LEGAL DESCRIPTION:

LOT 8 (EXCEPT THE SOUTH 3 FEET) IN BLOCK 4 IN OAK PARK AVENUE SUBDIVISION BEING A SUBDIVISION OF ALL OF LOTS 2 AND 3 AND THAT PART OF LOT 1 LYING WEST OF OAK PARK AVENUE IN PARTITION BY CIRCUIT COURT OF COOK COUNTY, ILLINOIS, OF THE EAST ¼ OF LOT 2 IN SUBDIVISION FO SECTION 18, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE WEST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 18), IN COOK COUNTY, ILLINOIS

COMMONLY KNOWN AS: 829 South Oak Park Avenue, Oak Park,  
Illinois

P.I.N.: 16-18-135-018

98194210

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