

THIS INSTRUMENT PREPARED BY:
Bruce A. Salk
Cohen, Cohen & Salk, P.C.
630 Dundee Road, Suite 120
Northbrook, Illinois 60062

98314943

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1998-04-21 11:09:43
Cook County Recorder 45.50

AND AFTER RECORDING MAIL TO:
Mark Spehr
Beverly National Bank
4350 Lincoln Highway
Matteson, Illinois 60443



COOK COUNTY
RECORDER
JESSE WHITE
SKOKIE OFFICE

MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT (hereinafter referred to as the "Modification Agreement") made as of this 12th day of March, 1998, by and among Chicago Trust Company, not personally, but solely as Trustee under Trust Agreement dated May 25, 1997, and known as Trust No. 1103890 ("Trustee"), Forest Preserve Plaza L.L.C., an Illinois limited liability company (the "Beneficiary"), Robert L. Kozonis, JoAnn Kozonis (the Beneficiary, Robert L. Kozonis and JoAnn Kozonis are collectively referred to as the "Guarantors") (Trustee and Guarantors are hereinafter collectively referred to as the "Obligors") and Beverly National Bank ("Lender").

WITNESSETH:

WHEREAS, Trustee has executed and delivered to Lender that certain mortgage note dated as of May 28, 1997 in the original principal sum of One Million Five Hundred Fifty Thousand and 00/100 (\$1,550,000.00) Dollars (the "Note"), which Note is secured by the following documents (the following documents and any and all other instruments executed by any Obligor are hereinafter collectively referred to as the "Loan Documents"):

- (i) a mortgage and security agreement of even date therewith, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, as Document No. 97397252 (the "Mortgage") on property commonly known as 7305-31 West Irving Park Road, Chicago, Illinois and legally described on Exhibit "A" attached hereto and made a part hereof (the "Premises");
- (ii) an assignment of rents and of lessor's interest in leases of even date therewith, recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document No. 97397253 (the "Assignment of Rents") on the Premises;
- (iii) a collateral assignment of beneficial interest of even date therewith, made by Beneficiaries in favor of Lender (the "Collateral ABI");

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M
DW

(45.50)

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(b) The first paragraph on page 3 beginning with "Borrower may prepay..." is hereby deleted in its entirety and replaced with the following:

(ii) A final payment of principal, interest and all other sums due and owing pursuant to the Note and Mortgage, as hereby amended, and all other documents executed and delivered to secure the principal amount of the Note, on June 1, 2012.

(i) Monthly installments of principal and interest in the amount of \$14,823.56 on the 1st day of April, 1998, and on the 1st day of each and every month thereafter to and including May 1, 2012; and

(a) Effective on and including March 1, 1998, interest shall accrue on the balance of principal outstanding from time to time at the rate of seven and eight hundred thirty eight thousandths percent (7.838%). Commencing with the payment due on April 1, 1998, the principal sum and interest shall be payable as follows:

2. The Note is hereby modified as follows:

1. The parties represent and agree that the foregoing recitals are true and correct. All defined terms used herein and not otherwise defined shall have the meaning ascribed to such term as set forth in the Loan Documents.

NOW THEREFORE, in consideration of the mutual promises of the parties hereto, and upon the express conditions that the lien of the Mortgage held by Lender is a valid, first and subsisting lien on the Premises and that the execution of this Modification Agreement will not impair the lien of said Mortgage and that there is no existing second mortgage or other liens subsequent to the lien of the Mortgage held by Lender that will not be paid in full and released concurrently herewith (for breach of which conditions, or either of them, this Modification Agreement, at the sole election of Lender, shall not take effect and shall be void), **IT IS AGREED AS FOLLOWS:**

WHEREAS, Obligors are desirous of (i) changing the interest rate to a fixed rate of 7.838% per annum and (ii) requiring a prepayment premium on the loan and Lender is willing to consent to such changes subject to the terms and provisions hereinafter provided.

- (vi) a UCC-1 financing statement made by the Beneficiary in favor of the Lender;
- (v) an environmental indemnity agreement of even date therewith made by the Guarantors in favor of Lender; and
- (iv) a guaranty of even date therewith made by the Guarantors, jointly and severally, in favor of Lender (the "Guaranty");

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(i) Borrower may prepay the entire unpaid balance of this Note, in whole, but not in part, together with accrued interest thereon to the date of such prepayment, provided that Borrower gives Lender not less than thirty (30) days prior written notice of its intention to do so, and on the further condition that at the time of such prepayment in full of the unpaid balance plus accrued interest that Borrower shall pay in addition thereto, a premium equal to the greater of: (i) (A) the loan balance at the time of prepayment; multiplied by (B) the number of years remaining on the Note; multiplied by (c) the positive difference between (I) five and eighty-eight thousandths percent (5.088%) and (II) the interest rate equal to the average treasury yield during the week prior to such prepayment on the United States Treasury Securities Yield matching the remaining term of the loan, as reported in The Wall Street Journal (the "Index") and (ii) \$7,500.00. If the Index becomes unavailable, Lender, in its sole discretion, shall designate another daily financial or governmental publication of national circulation to be used to determine such Index. Notwithstanding the foregoing, no prepayment premium shall be payable if the sole source of the prepayment is from the sale of the Premises to a bona fide third party purchaser.

3. The Loan Documents are hereby amended to secure the obligations and liabilities evidenced by the Note, as hereby modified and amended.

4. Except for the modifications stated herein, the Note and Loan Documents are not otherwise changed, modified or amended. Except as expressly provided herein, the Note and other Loan Documents and each other Instrument or agreement delivered by any Obligor to or for the benefit of Lender in connection with the Loan shall remain in full force and effect in accordance with their respective terms and the execution and delivery of this Modification Agreement shall not operate to waive any rights or remedies that Lender may have with respect to the Note and other Loan Documents, to forgive or waive any violation, default or breach under the Note or any other Loan Document, or to obligate Lender in any manner to make any further extensions of credit other than as expressly set forth herein.

5. Contemporaneously with the execution of this Modification Agreement by Lender, Obligors shall pay to Lender all of Lender's attorneys' fees incurred in connection with the negotiation and documentation of the agreements contained in this Modification Agreement, all recording fees and charges, title insurance charges and premiums, appraisal fees, and all other expenses, charges, costs and fees necessitated by or otherwise relating to this Modification Agreement (the "Additional Fees"). If any of the Additional Fees are not paid at the time this Modification Agreement is executed by Lender, such Additional Fees shall be paid by Obligors within five (5) days after written demand therefor by Lender, and if not timely paid, they shall bear interest from the date so incurred until paid at an annual rate equal to the Default Rate (as defined in the Note).

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6. The Premises described in the Mortgage shall remain in all events subject to the lien, charge or encumbrance of the Mortgage, or conveyance of title (if any) effected thereby, and nothing herein contained, and nothing done pursuant hereto, shall affect or be construed to effect the lien, charge or encumbrance of, or warranty of title in, or conveyance effected by the Mortgage, or the priority thereof over liens, charges, encumbrances or conveyances, or, except as expressly provided herein, to release or affect the liability of any party or parties whomsoever may now or hereafter be liable under or on account of the Note and/or Mortgage, nor shall anything herein contained or done in pursuance thereof affect or be construed to affect any other security or instrument, if any, held by Lender as security for or evidence of the aforesaid indebtedness.

7. This Modification Agreement shall extend to and be binding upon each of the Obligors and their heirs, legatees, personal representatives, successors and assigns, and shall inure to the benefit of lender and its successors and assigns.

8. Each Obligor hereby ratifies and confirms his or its respective obligations and liabilities under the Note and other Loan Documents, as hereby amended, and the liens and security interest created thereby, and acknowledge that he or it have no defenses, claims or set-offs against the enforcement by Lender of their respective obligations and liabilities under the Note and other Loan Documents as so amended.

9. This Modification Agreement shall, in all respects, be governed by and construed in accordance with the laws of the State of Illinois, including all matters of construction, validity and performance.

10. This Modification Agreement constitutes the entire agreement between the parties with respect to the aforesaid Modification and shall not be amended or modified in any way except by a document in writing executed by all of the parties thereto.

11. This Modification Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together shall be one agreement.

12. This Modification Agreement is executed by the Chicago Trust Company, not personally, but solely as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in said Trustee, and it is expressly understood and agreed that nothing in this Modification Agreement shall be construed as creating any personal liability on said Trustee.

13. Lender's consent to this Modification Agreement shall be subject to Lender (or Lender's nominee) having received the following in a form and substance acceptable to Lender on or before March 26, 1998 (the "Modification Termination Date"):

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(a) An endorsement to Chicago Title Insurance Company Loan Policy No. 2010846 (the "Title Policy") which (i) amends the description of the Mortgage insured under the Title Policy to include this Modification Agreement, (ii) amends the description of the Assignment of Rents to include this Modification Agreement, (iii) extends the effective date of the Title Policy to the date of the recording of this Modification Agreement, (iv) includes no additional exceptions to title other than those that have been approved in writing by Lender and (v) states that all real estate taxes and assessments applicable to the Premises which are due and payable as of the date of such endorsement have been paid in full;

(b) Certified copy of land trust agreement showing Lender's Collateral Assignment of Beneficial interest as lodged; and

(c) Such other documents as Lender may reasonably require.

The Obligors' failure to deliver the aforementioned documents and items to Lender on or before the Modification Termination Date shall, at the option of Lender, result in this Modification Agreement (including all agreements and waivers of Lender contained herein) being null and void.

14 TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH OBLIGOR HEREBY AGREES THAT ALL ACTIONS OR PROCEEDINGS ARISING IN CONNECTION WITH THIS MODIFICATION AGREEMENT SHALL BE TRIED AND DETERMINED ONLY IN THE STATE AND FEDERAL COURTS LOCATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, OR, AT THE SOLE OPTION OF LENDER IN ANY OTHER COURT IN WHICH LENDER SHALL INITIATE LEGAL OR EQUITABLE PROCEEDINGS AND WHICH HAS SUBJECT MATTER JURISDICTION OVER THE MATTER IN CONTROVERSY. TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH OBLIGOR HEREBY EXPRESSLY WAIVES ANY RIGHT IT MAY HAVE TO ASSERT THE DOCTRINE OF FORUM NON CONVENIENS OR TO OBJECT TO VENUE TO THE EXTENT ANY PROCEEDING IS BROUGHT IN ACCORDANCE WITH THIS PARAGRAPH.

TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH OBLIGOR AND LENDER HEREBY EXPRESSLY WAIVE ANY RIGHT TO TRIAL BY JURY OF ANY ACTION, CAUSE OF ACTION, CLAIM, DEMAND, OR PROCEEDING ARISING UNDER OR WITH RESPECT TO THIS MODIFICATION AGREEMENT, OR IN ANY WAY CONNECTED WITH, RELATED TO, OR INCIDENTAL TO THE DEALINGS OF OBLIGORS AND LENDER WITH RESPECT TO THIS MODIFICATION AGREEMENT, OR THE TRANSACTION RELATED HERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER SOUNDING IN CONTRACT, TORT, OR OTHERWISE. TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH OBLIGOR AND LENDER HEREBY AGREE THAT ANY SUCH ACTION, CAUSE OF ACTION, CLAIM, DEMAND OR PROCEEDING SHALL BE DECIDED BY A COURT TRIAL WITHOUT A JURY AND THAT ANY OBLIGOR OR LENDER MAY FILE A COPY OF THIS

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EXECUTED MODIFICATION AGREEMENT WITH ANY COURT OR OTHER TRIBUNAL AS WRITTEN EVIDENCE OF THE CONSENT OF EACH OBLIGOR AND LENDER TO THE WAIVER OF ITS RIGHT TO TRIAL BY JURY.

IN WITNESS WHEREOF, the undersigned have caused this instrument to be executed as of the date first above written.

CHICAGO TRUST COMPANY, not personally, but solely as Trustee as aforesaid

SEE ATTACHED EXCULPATORY

CLAUSE FOR SIGNATURE

By: _____

Its: _____

Attest: _____

Its: _____

Forest Preserve Plaza L.L.C., an Illinois limited liability company

By: _____

Robert L. Kozonis, Manager

Robert L. Kozonis, individually

Joann Kozonis, individually

BEVERLY NATIONAL BANK

By: _____

Its: _____

Attest: Patricia M. [Signature]

Its: [Signature]

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EXCULPATORY CLAUSE FOR THE CHICAGO TRUST COMPANY, AS TRUSTEE UNDER TRUST #1103890 ATTACHED TO AND MADE A PART OF THE MODIFICATION AGREEMENT DATED MARCH 12, 1998, TO BEVERLY NATIONAL BANK.

It is expressly understood and agreed by and between the parties hereto, anything to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against The Chicago Trust Company, on account of this instrument or on account of any warranty, indemnity, representation, covenant or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

Date: MARCH 27, 1998

The Chicago Trust Company, as Trustee
Under Trust No. 1103890

By: Sheila Dwyer
Assistant Vice President

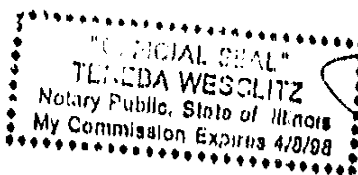


Attest:
By: [Signature]
Assistant Secretary

State of Illinois
County of Cook SS.

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that the above named Assistant Vice President and Assistant Secretary of THE CHICAGO TRUST COMPANY, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant 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 Company for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that the said Assistant Secretary, as custodian of the corporate seal of said Company, caused the corporate seal of said Company to be affixed to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this MARCH 27, 1998



[Signature]
NOTARY PUBLIC

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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 _____ personally known to me as _____ of Chicago Trust Company, as Trustee under Trust No. 1109890, an Illinois corporation, and _____, secretary of said corporation, and 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 as such _____ and secretary of said corporation, 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.

Given under my hand and notarial seal this _____ day of _____, 1998.

Notary Public

My Commission Expires: _____

STATE OF ILLINOIS)
) SS
COUNTY OF *Cook*)

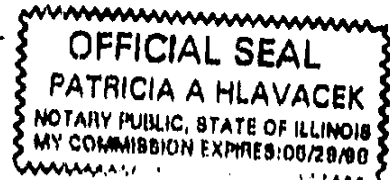
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Robert L. Kozonis, personally known to me as the Manager of Forest Preserve Park L.L.C., an Illinois limited liability company and personally known to me to be the same person whose name is subscribed to the foregoing instrument, personally appeared before me this day in person and acknowledged that he signed, sealed and delivered said instrument as such Manager of said limited liability company, pursuant to authority, given by the members of said limited liability company, as his own free and voluntary act, and as the free and voluntary act of said limited liability company, for the uses and purposes therein contained.

Given under my hand and notarial seal this 19 day of March, 1998.

Patricia A Hlavacek

Notary Public

My Commission Expires: May 29, 1998



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COOK COUNTY CLERK'S OFFICE
100 N. LAUREL ST. CHICAGO, IL 60602
TEL: 312.603.1000 FAX: 312.603.1001
WWW.COOKCOUNTYCLERK.COM

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 Robert L. Kozonis, personally known to me to be the same person whose name is subscribed to the foregoing instrument, personally appeared before me this day and of his own free will, subscribed his name to the foregoing instrument for the uses and purposes therein contained.

Given under my hand and notarial seal this 19 day of March, 1998.

Patricia A Hlavacek
Notary Public

My Commission Expires: May 29, 1998

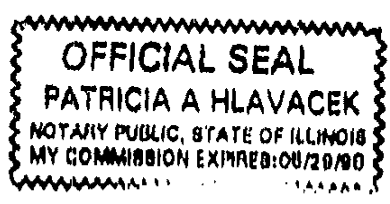
STATE OF ILLINOIS)
) SS
COUNTY OF Cook)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Robert L. Kozonis, personally known to me to be the same person whose name is subscribed to the foregoing instrument, personally appeared before me this day and of his own free will, subscribed his name to the foregoing instrument for the uses and purposes therein contained.

Given under my hand and notarial seal this 19 day of March, 1998.

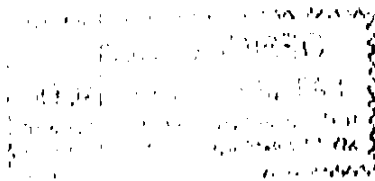
Patricia A Hlavacek
Notary Public

My Commission Expires: May 29, 1998



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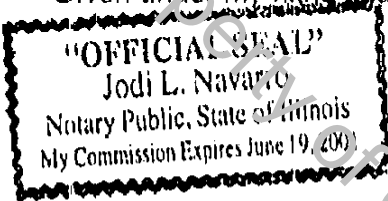
Property of Cook County Clerk's Office



STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Jodi L. Navarro, a Notary Public in and for said County in the State aforesaid, do hereby certify that George C. Debe, of Beverly National Bank, a national banking association, and Paul H. Webster of said bank, personally known to me to be the same persons whose name are subscribed to the foregoing instrument as such Sec. Vice Pres. and Comptroller, 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 banking association, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 24th day of March, 1998.



Jodi L. Navarro
Notary Public

My Commission Expires: 6/19/2001

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EXHIBIT "A"

PINS: 12-24-204-022
12-24-204-024

COMMON ADDRESS: 7305-31 West Irving Park Road, Chicago, Illinois

LOTS 1 TO 8 (BOTH INCLUSIVE) AND THAT PART OF THE NORTH 1/2 OF THE VACATED ALLEY SOUTH AND ADJOINING THE LAND IN BLOCK 1 IN VOLK BROTHERS IRVING PARK BOULEVARD SUBDIVISION BEING A SUBDIVISION IN THE NORTH EAST FRACTIONAL 1/4 OF SECTION 24, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF THE INDIAN BOUNDARY LINE (EXCEPT THE WEST 10 FEET THEREOF) AND EXCEPT THE RIGHT OF WAY OF THE C.T.T.R.R. AND ALSO EXCEPT THAT PART OF LOT 1 AFORESAID CONVEYED TO COOK COUNTY, ILLINOIS, STATE OF ILLINOIS FOR HIGHWAY PURPOSES;

ALSO

LOT 18, EXCEPT THEREFROM THAT PART DESCRIBED AS FOLLOWS:

POINT OF BEGINNING BEING THE SOUTHWESTERLY CORNER OF SAID LOT 18, A DISTANCE OF 18.12 FEET; THENCE CONTINUING ALONG A LINE PARALLEL TO THE SOUTHWESTERLY LINE OF SAID LOT 18, A DISTANCE OF 70.72 FEET, TO A POINT IN THE NORTH LINE OF SAID LOT 18, THENCE CONTINUING WESTERLY ALONG SAID NORTH LINE OF SAID LOT 18, A DISTANCE OF 21.13 FEET TO THE NORTHWESTERLY CORNER OF SAID LOT 18; THENCE CONTINUING ALONG THE SOUTHWESTERLY LINE OF SAID LOT 18, A DISTANCE OF 81.70 FEET TO A POINT OF BEGINNING AND THAT PART OF THE SOUTH 1/2 OF THE VACATED ALLEY LYING NORTH AND ADJOINING THE LAND IN BLOCK 1, IN VOLK BROTHERS IRVING PARK BOULEVARD SUBDIVISION, BEING A SUBDIVISION IN THE NORTH EAST FRACTION 1/4 OF SECTION 24, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF THE INDIAN BOUNDARY LINE (EXCEPT THE WEST 10 FEET THEREOF) AND EXCEPT THE RIGHT OF WAY OF THE C.T.T.R.R. AND ALSO EXCEPT THAT PART OF LOT 1 AFORESAID CONVEYED TO COOK COUNTY, ILLINOIS, THE STATE OF ILLINOIS FOR HIGHWAY PURPOSES, IN COOK COUNTY, ILLINOIS.

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