

Prepared by & Return to:  
Kenneth A. Engemann  
Manufacturers Bank  
17130 Torrence Av.  
Lansing, IL 60438



DEPT-01 RECORDING \$45.50  
T#0011 TRAN 2473 05/13/99 09:48:00  
#9443 # TB #-99-461818  
COOK COUNTY RECORDER



Property of Cook County Clerk

**MODIFICATION AGREEMENT**

THIS AGREEMENT made as of this 29th day of March, 1999 between MANUFACTURERS BANK, an Illinois Banking Corporation, (hereinafter called "First Party"), and COLE TAYLOR BANK, as successor trustee to Manufacturers Bank, an Illinois Banking Corporation, f/k/a U.S. Bank, an Illinois Banking Corporation, f/k/a The Steel City Bank of Chicago, an Illinois Banking Corporation, f/k/a The Steel City National Bank of Chicago, Trustee under Trust No. 3268 and Trust No. 3269, respectively, CIRCLE OLDSMOBILE - GMC, INC., WAYNE DRUKTENIS, and KENNETH GRZYMEK, the Obligor(s) under the Note and/or the present owner(s) of the subject property, (hereinafter collectively called "Second Party"), WITNESSETH:

THAT, WHEREAS, First Party is the owner of that certain Note in the amount of TWO MILLION SIX HUNDRED FIFTY THOUSAND AND NO/100 (\$2,650,000.00) DOLLARS, dated as of December 1, 1997 and made by Second Party in favor of First Party (the "Note"), secured by two (2) Commercial Mortgage, Security Agreement and Assignment of Leases and Rents dated December 1, 1997 and recorded in the Lake County (Indiana) Recorder's Office on January 16, 1998 as Documents No. 98003692 and No. 98003695, respectively, one (1) Commercial Junior Mortgage, Security Agreement and Assignment of Leases and Rents dated December 1, 1997 and recorded in the Cook County Recorder's Office on January 21, 1998 as Document No. 98052673, and one (1) Commercial Junior Mortgage, Security Agreement and Assignment of Leases and Rents dated December 1, 1997 and recorded in the Will County Recorder's Office on January 20, 1998 as Document No. R98-005319 (hereinafter collectively called the "Mortgages"), encumbering the real estate described as follows:

- See attached Exhibit "A" (Document No. 98003692)
- See attached Exhibit "B" (Document No. 98003695)
- See attached Exhibit "C" (Document No. 98052673)
- See attached Exhibit "D" (Document No. R98-005319)

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AND, WHEREAS, the Note is also secured by (i) the collateral assignment of all the beneficial interest (including power of direction) in and to those certain Trust Agreements dated July 14, 1992 and known as Cole Taylor Bank, as successor trustee to Manufacturers Bank, an Illinois Banking Corporation, f/k/a U.S. Bank, an Illinois Banking Corporation, f/k/a The Steel City Bank of Chicago, an Illinois Banking Corporation, f/k/a The Steel City National Bank of Chicago Trusts No. 3268 and 3269, respectively (the "Assignment"), and (ii) a security interest in and to all fixtures, equipment, inventory, accounts, and general intangibles of the undersigned, whether now owned or hereafter acquired (the "Security Agreement"). The Mortgage, Assignment, and Security Agreement are hereinafter collectively referred to as the ("Loan Documents");

AND, WHEREAS, the parties hereto wish to modify the terms of said Note and Mortgages by recalculating the schedule of repayment based on the remaining 225-month amortization schedule, thereby decreasing the amount of monthly payments of principal and interest.

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, the parties hereto agree as follows:

1. As of the date hereof, the principal amount available under the Note is \$2,490,562.87.

2. Contemporaneously with the execution of this Modification Agreement by First Party, Second Party shall pay to First Party a ~~nonrefundable modification fee in the amount of \$2,452.81, plus all~~ of First Party'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 First Party, such Additional Fees shall be paid by Second Party within five days after written demand therefor by First Party, and if not timely paid, they shall bear interest from the date so incurred until paid at any annual rate of 13% per annum.

3. A schedule of repayment shall be recalculated based on the remaining 225-month amortization schedule.

4. The monthly installments of principal and interest shall be decreased from \$27,692.00 to monthly installments of principal and interest in the amount of \$21,786.00, beginning April 1, 1999 and continuing on the 1st day of each month thereafter, until the

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entire amount due is paid, except that all principal, interest and other sums due under the Note and Mortgages, if not sooner paid, shall be due and payable on December 1, 2002.

5. The maturity date of the Note and Mortgages shall remain as December 1, 2002. The Loan Documents are hereby amended to secure the obligations and liabilities evidenced by the Note, as hereby modified and amended.

6. It is a condition of this Agreement that Second Party provide annual compiled business financial statements and Federal Income Tax Returns for Circle Oldsmobile - GMC, Inc., together with personal financial statements and Federal Income Tax Returns for Wayne Druktenis and Kenneth Grzymek.

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

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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. The obligations and liabilities of each Second Party under the Note and Mortgage, as hereby amended, are joint and several.

TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH SECOND PARTY 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 FIRST PARTY IN ANY OTHER COURT IN WHICH FIRST PARTY 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 SECOND PARTY 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 SECOND PARTY AND FIRST PARTY 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 SECOND PARTY AND FIRST PARTY 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 SECOND PARTY AND FIRST PARTY 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 SECOND PARTY OR FIRST PARTY MAY FILE A COPY OF THIS EXECUTED MODIFICATION AGREEMENT WITH ANY COURT OR OTHER TRIBUNAL AS WRITTEN EVIDENCE OF THE CONSENT OF EACH SECOND PARTY AND FIRST PARTY TO THE WAIVER OF ITS RIGHT TO TRIAL BY JURY.

IN WITNESS WHEREOF, First Party has caused this instrument to be extended 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.

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**FIRST PARTY:**

MANUFACTURERS BANK

BY *Kenneth W. Engemann*  
ATTEST *Wilson Ben AvP*

**SECOND PARTY:**

Trustee's Exoneration Rider Attached Hereto And Made A Part Hereof

COLE TAYLOR BANK, as successor trustee to Manufacturers Bank, an Illinois Banking Corporation, f/k/a U.S. Bank, an Illinois Banking Corporation, f/k/a The Steel City Bank of Chicago, an Illinois Banking Corporation, f/k/a The Steel City National Bank of Chicago, NOT PERSONALLY BUT SOLELY AS TRUSTEE UNDER TRUST AGREEMENT DATED JULY 14, 1992 AND KNOWN AS TRUST NO. 3268

COLE TAYLOR BANK, as successor trustee to Manufacturers Bank, an Illinois Banking Corporation, f/k/a U.S. Bank, an Illinois Banking Corporation, f/k/a The Steel City Bank of Chicago, an Illinois Banking Corporation, f/k/a The Steel City National Bank of Chicago, NOT PERSONALLY BUT SOLELY AS TRUSTEE UNDER TRUST AGREEMENT DATED JULY 14, 1992 AND KNOWN AS TRUST NO. 3269

BY *[Signature]*  
VICE PRESIDENT

BY *[Signature]*  
VICE PRESIDENT

CIRCLE OLDSMOBILE - GMC, INC.

BY *[Signature]*  
ATTEST *[Signature]*

*[Signature]*  
WAYNE DRUKTENIS  
*[Signature]*  
KENNETH GRZYMEK

**CONSENTED TO BY:**

*[Signature]*  
SHARON D. DRUKTENIS

*[Signature]*  
JANICE GRZYMEK

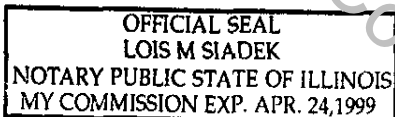
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STATE OF ILLINOIS ]  
] SS  
COUNTY OF COOK ]

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that the above named Kenneth G. Engmann, VP and William Ber, AVP 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 22<sup>nd</sup> day of April, 1999.



Lois M. Siadek  
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 KENNETH E. PIEKUT VICE PRESIDENT COLE TAYLOR 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 as the Trustee aforesaid for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 27<sup>th</sup> day of April, 1999.



Sherrri Smith  
Notary Public

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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 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 as the Trustee aforesaid for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this \_\_\_\_\_ day of \_\_\_\_\_, 1999.

\_\_\_\_\_  
Notary Public

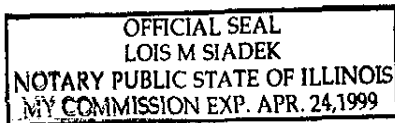
STATE OF Illinois    ]  
                                  ]   SS  
COUNTY OF Cook       ]

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

Kenneth Grzymek  
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 Corporation and caused the seal of said Corporation to be thereunto affixed as their free and voluntary act and as the free and voluntary act and deed of said Corporation for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 28<sup>th</sup> day of April, 1999.

Lois M. Siadek  
\_\_\_\_\_  
Notary Public







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## EXHIBIT "A"

Lot 2, Deercreek Park, Unit 2, to the Town of Schererville, as shown in Plat Book 67, Page 34, in Lake County, Indiana.

Key No. 13-477-2 (Tax Unit No. 20)

Common Address:        Lot 2  
                              Deercreek Park, Unit 2  
                              Schererville, Indiana

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## EXHIBIT "B"

Lot 6, Deercreek Park, Unit 1, to the Town of Schererville, as shown in Plat Book 64, Page 35, in Lake County, Indiana.

Key No.d 13-448-6 (Tax Unit No. 20)

Common Address: 1300 Indianapolis Boulevard  
Schererville, Indiana

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## EXHIBIT "C"

Lot 9 in Eck's 101st Place and Menard Avenue Resubdivision of part of the Southeast 1/4 of Section 8, Township 37 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

PIN: 24-08-408-013

Common Address: 5740 W. 101st Place  
Oak Lawn, Illinois 60453

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## EXHIBIT "D"

Lot 14, in Unit No. 2 of Kensington Estates, a Subdivision of part of the South 20 acres of the West half of the Southeast quarter of Section 22; also that part of said Southeast quarter of Section 22 described as follows: Beginning at a point 10 chains North of the Southwest corner of said Southeast quarter and running thence East 21 chains and 41 1/2 links, thence North 18 chains and 68 links, thence West 21 chains and 41 1/2 links, thence South 18 chains and 68 links to the point of beginning (except the West 30 acres thereof both above described parcels taken as a whole); except the South 10 chains thereof: according to the plat thereof recorded June 20, 1990, as document No. R90-33335, in Will County, Illinois.

PIN: 05-22-302-002

Common Address: 16431 Kensington Drive  
Lockport, Illinois 60441

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## GENERAL EXCULPATORY CLAUSE

It is expressly understood and agreed by and between the parties hereto, anything herein 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 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 Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the Land Trustee on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived or released.

RECORDER'S Office

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