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Cook County Recorder



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Cook County Recorder 29.00

SUPPLEMENT AND MODIFICATION TO NOTE AND MORTGAGE

This Supplement and Modification entered into this 19th day of February, 1999 between BROADWAY Des-Plaines, CORP. (hereinafter referred to as "Borrower") and PlainsBank of Illinois, N.A., a rational banking association, (hereafter referred to as "Bank") as holder of the Note, for the purpose of amending that certain Mortgage made and delivered by the Borrower to the Bank rated December 26, 1995 in the principal sum of ONE MILLION SEVENTY TWO THOUSAND NO/100-----DOLLARS (\$1,072,000.00);

## WITNESSETH

WHEREAS, Borrower is justly indebted to Bank as of the date of this Agreement in the principal amount of \$942,471.75 as is evidenced by a note secured by a certain Mortgage to PlainsBank of Illinois, N.A., a national banking association, dated December 26, 1995 which was recorded on January 2, 1996 with the Cook County Recorder, State of Illinois, as Document #96001878 and;

WHEREAS, Bank has agreed to supplement and modify the aforementioned Note; and

WHEREAS, Borrower recognizes and affirms that the lien of the aforesaid Mortgage held by Bank is a valid and subsisting lien on the real property described below and incorporated by reference herein.

SEE ATTACHED EXHIBIT "A"

PERMANENT TAX NUMBER: Per 1997 Tax Year #09-18-202-038-1001 and Per 1998 Tax Year #09-18-202-039-1001 and #09-18-202-039-1002

\* Said Modification Agreement is being re-recorded to show the total amount of the indehtedness to be \$1.050.00.00. PROPERTY ADDRESS: 1-9 N. Broadway, Des Plaines, II 60016

NOW, THEREFORE, in consideration of the mutual covenants contained herein and upon the expressed condition that the lien of the aforesaid Mortgage and Note held by the Bank is a valid and subsisting lien on the premises described above and on the further condition that the execution of this Supplement and Modification will not impair the lien of said Mortgage and that it is understood that a breach of conditions of either of them, that this Agreement will not take effect and shall be void.

BOX 333-CTI

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## IT IS HEREBY AGREED, as follows:

- 1. The foregoing recitals are hereby adopted by the parties hereto and made a part hereof and are binding on the parties.
- 2. Borrower hereby covenants, promises and agrees to perform each and all of the covenants, agreements and obligations contained in said Mortgage to be performed by the Borrower therein at the time and in the manner in all respects as provided therein and to be bound by all the terms and provisions of said Mortgage.
- 3. It is further agreed, however, that the Mortgage and Note on which there is an outstanding principal balance of \$942,471.75 plus interest is due currently to be paid in rull no later than January 1, 2001 shall be/extended to March 1, 2005. Said Note will bear interest from the date hereof until maturity at the FIXED RATE of SEVEN AND TWENTY ONE HUNDREDTHS PERCENT (7.20%) per annum. Note is to be raid in installments as follows: NINE THOUSAND FIVE HUNDRED FIFTY FIVE AND 49/100-----(\$9,555.49) on the first (1st) day of April, 1999 and on the first (1st) day of each month thereafter until March 1, 2005. THIS IS A BALLOON NOTE AND ON THE MATURITY DATE A SUBSTANTIAL PORTION OF THE PRINCIPAL AMOUNT OF THIS NOTE WILL REMAIN UNPAID BY THE MONTHLY PAYMENTS ALOVE REQUIRED PLAINSBANK OF ILLINOIS, N.A. IS UNDER NO OBLIGATION TO REFINANCE THE LOAN AT THAT TIME. THE BORROWER WILL THEREFORE BE REQUIRED TO MAKE PAYMENT OUT OF OTHER ASSETS OWNED BY THE BORROWER, OR THE BORROWER WILL HAVE TO FIND A LENDER WILLING TO LEND THE MONEY AT PREVAILING MARKET RATES, WHICH MAY BE CONSIDERABLY HIGHER THAT THE INTEREST RATE ON THIS LOAN. All payments shall be made in lawful money of the United States at the office of PlainsBank of Illinois, N.A., 678 Lee Street. Des Plaines, Illinois, 60016, or such other place that the holder may from time to lime in writing appoint. ALL PAYMENTS on account of the indebtedness evidenced by this modification shall be first applied to interest accrued on the unpaid principal balance and the remainder to principal. FIFTEEN (15)-DAYS AFTER A PAYMENT IS DUE, PlainsBank of Illinois, N.A. shall be entitled to collect and the Borrower obligated to pay a late charge of five percent (5%) of the amount of the late payment.
- 4. Said supplemented and modified Note is subject to all the provisions contained in said Note, and Borrower hereby specifically agrees to secure the performance of all the covenants, agreements and conditions contained in all the instruments pertaining to the repayment of said Note.
- 5. Borrower agrees that if a default is made in the payment of any principal and interest in the aforesaid Note, as supplemented and modified, when due or if there shall be any other breach or default of the terms, conditions and covenants of the Note, then the entire principal balance, together with all interest accrued thereon, shall at the option of the Bank become due and payable immediately without further notice.

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- 6. All of the real property described in the aforementioned Mortgage shall remain in all respects subject to the lien, charge and encumbrance of said Mortgage and nothing contained herein and nothing done pursuant hereto shall affect or be construed to affect the lien, charge or encumbrance or the conveyance affected by said Mortgage except as expressly provided herein.
- 7. The word "Note" as used herein shall be construed to mean the Note and the Note as modified and supplemented herein or by any other instrument evidencing the indebtedness referred to herein.
- 8. The original signed copy of this supplement and modification may be recorded with the necorder of Deeds of Cook County, state of Illinois. This supplement and modification together with the original Note shall constitute the terms and conditions of the Note and be binding upon the Borrower and its successor and assigns.

IN WITNESS WHEREO, The Borrower and the Bank have hereunto set their seal the nineteenth day of February, 1999.

BROADWAY-DES PLAINES, CORP.

BY: Rudolph Tebels, President

PLAINSBANK OF ILLINOIS, N.A.

BY: John C.\Beresheim, Vice President

ATTEST: Dennis R. Oster, Vice President

This document prepared by:

Ella Siptrott

PLAINSBANK OF ILLINOIS, N.A.

COMMERCIAL BANKING DEPARTMENT

678 LEE STREET

DES PLAINES, ILLINOIS 60016

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STATE OF ILLINOIS )
COUNTY OF COOK )

I, Nancy Radek, a Notary Public in and for said County in the state aforesaid, DO HEREBY CERTIFY that Rudolph Trebels, President of BROADWAY DES-PLAINES, CORP. who are 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 free and voluntary act, for the uses and purposes therein set forth. Given under my hand and official seal this 26th day of

My commission expires. 11-26-00

OFFICIAL SEAL

NANCY C RADEK

NOTARY PUBLIC, STATE OF ILLINOIS

MY COMMISSION EXPIRES: 11/26/00

STATE OF ILLINOIS )
COUNTY OF COOK )

I, Nancy Radek, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that John C. Beresheim, Vice Fresident, of PLAINSBANK OF ILLINOIS, N.A., and Dennis R. Oster, Vice President of said Back, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Vice President, respectively, appeared before me this day in person and acknowledged that they signed and delivered the caid instrument as their own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth; and the said Bank then and there acknowledged that, as custodian of the corporate seal of said Bank, she did affix said corporate seal to said instrument as her 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 this Although 1999

Notary Public C. Radek

My commission expires: 11-26-00

OFFICIAL SEAL NANCY C RADEK

NOTARY PUBLIC, STATE OF ILLINOIS MY COMMISSION EXPIRES: 11/26/00

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EXHIBIT "A"

Unit A in North Broadway Susiness Center Condominium, as delineated on a survey of the following described tract of land: Lots 8 to 19, both inclusive in Block 15 in H.M. Cornell Company's Cumberland, a subdivision of the South 1/2 of the South East 1/4 of the South East 1/4 of Section 7, Township 41 North, Range 12 East of the Third Principal Meridian, also that part of the East 1/2 of the Northeast 1/4 of Section 18, Township 41 North, Range 12 East of the Third Principal Meridian, lying North of the Center line of Seeger's Road, called Elk Grove Road, and a resubdivision of Lots 1 to 8 Seeger's Subdivision of part of the South 1/2 of fractional Section 7 and part of the North 1/2 of fractional Section 18, Township 41 North, Range 12 East of the Third Principal Meridian according to the plat thereof recorded in the Recorder's Office of Cook County, Illinois, on February 29, 1928 as Document Number 9940985 in Book 255 of Plats Page 36 and filed in the Office of the Registrar of Titles of said county, February 29, 1928 as Document Number LR 394937 and according to the Surveyor's Certificate of Correction thereof recorded in said Recorder's Ofrica on September 28, 1929 as Document Number 10492548 and filed in said Registrar's Office on September 16, 1932 as Document Number LR 592610 in Cook County, Illinois which survey is attached as Exhibit "A" to the Declaration of Condominium recorded April 19, 1994 as Document Number 94348445; together with its undivided percentage interest in the common elements in Cook County, Illinois.