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1999-09-23 10:26:32  
Cook County Recorder 43.50



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Above space for Recorder's use

\*\*\*\*\*

THIS INSTRUMENT PREPARED BY: )



John T. Huntington  
McBride Baker & Coles  
Suite 1000  
One Mid America Plaza  
Oakbrook Terrace, IL 60181

MAIL THIS INSTRUMENT TO:

\*\*\*\*\*

FIRST LOAN MODIFICATION AND EXTENSION AGREEMENT

Dated as of March 1, 1999

THIS FIRST LOAN MODIFICATION AND EXTENSION AGREEMENT (this "Agreement") is made and dated to be effective this 1st day of March, 1999, by and between

FIRST NATIONAL BANK OF BLUE ISLAND, a corporation duly organized and existing under the laws of the United States, and duly authorized to accept and execute trusts in the State of Illinois, not personally but as Trustee under the provisions of a deed or deeds in trust recorded and delivered to said Company in pursuance of a Trust Agreement dated February 27, 1989 and known as Trust Number 89026, having an address at 13057 S. Western Avenue, Blue Island, Illinois 60406

(herein, whether one or more, and if more than one jointly and severally, for convenience referred to as the "Borrower"), and the

THE NORTHERN TRUST COMPANY (formerly known as the Northern Trust Bank/DuPage), an Illinois banking corporation, having

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an address at One Oakbrook Terrace, Oakbrook Terrace,  
Illinois 60181

(herein, together with its successors and assigns, including each and every holder from time to time of the Note hereinafter defined, called the "Lender").

WITNESSETH:

WHEREAS, the Lender is the holder of Note(s), made by Borrower, secured by, among other collateral, the Mortgage, Security Agreement and Assignment of Rents and Leases hereinafter described, conveying to Lender certain real estate (hereinafter referred to as the "mortgaged premises"), and the rents and issues thereof, located in Cook County, Illinois described as follows:

The West 15 acres of the South 20 acres (except the South 250 feet thereof) of the Southwest 1/4 of the Northwest 1/4 of Section 27, Township 37 North, Range 12 East of the Third Principal Meridian, and the East 50 feet of the South 250 Feet of the West 15 acres of the South 20 acres of the Southwest 1/4 of the Northwest 1/4 of Section 27, Township 37 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois and except that part described as follows:

Commencing at the Southwest Corner of the Northwest 1/4 of said Section 27; thence on an assumed bearing of North 00 degrees 22 minutes 34 seconds West along the West line of said Northwest 1/4 367.37 feet to the point of beginning; thence continuing North 00 degrees 22 minutes 34 seconds West along said West line 229.69 feet to the North line of said South 20 acres; thence North 89 degrees 40 minutes 30 seconds East along said North line 70.71 feet; thence South 01 degrees 14 minutes 14 seconds West 4.69 feet; thence South 03 degrees 45 minutes 19 seconds West 285.68 feet to the Easterly right of way line of 96th Avenue as conveyed by plat of dedication recorded June 8, 1927 as Document Number 9677503 in Cook County, Illinois; thence South 89 degrees 37 minutes 26 seconds West 50.00 feet to the point of beginning.

Permanent Tax No.: 23-27-109-009-0000

Commonly known as: 12211 LaGrange Road  
Palos Park, Illinois 60464

WHEREAS, the Borrower is the holder of the title to the real estate hereinabove and in said Mortgage described; and

WHEREAS, the Lender and Borrower wish to modify the terms of the Note(s), Mortgage, and other documents given to evidence and/or secure the indebtedness hereinafter described;

NOW, THEREFORE, in consideration of the mutual promises and undertakings herein contained, it is hereby agreed by and between the Lender and the Borrower as follows:

**1. Loan Modification.** The parties hereby agree to increase and modify the terms of payment of the indebtedness in the original face amount of SIX HUNDRED THIRTY THOUSAND AND NO/100S DOLLARS (\$630,000.00) evidenced by the Promissory Note(s) and Security Agreement(s) (the "Note(s)") of Borrower dated as of February 14, 1996, and secured by a Mortgage, Security Agreement and Assignment of Rents and Leases (the "Mortgage") (among other documents and collateral), dated evenly with the Note(s), and recorded in the Office of the Recorder of Deeds of Cook County, Illinois on February 22, 1996 as Document No. 96138037.

**2. Current Loan Balance.** The amount remaining unpaid on the indebtedness is FIVE HUNDRED SIXTY-TWO THOUSAND SIXTEEN AND 02/100S DOLLARS (\$562,016.02).

**3. Interest Rate.** Borrower promises to pay to the order of Lender said remaining indebtedness of FIVE HUNDRED SIXTY-TWO THOUSAND SIXTEEN AND 02/100S DOLLARS (\$562,016.02), together with interest from March 1, 1998, on the balance of principal remaining from time to time unpaid at the following rates per annum, computed daily on the basis of a 360 day year for each day all or any part thereof shall remain unpaid:

- (a) The balance of principal remaining from time to time unpaid hereunder prior to default or maturity shall bear interest at the rate (hereinafter sometimes called the "Regular Rate") of EIGHT AND 28/100S PER CENT (8.28%) per annum.
- (b) In the event there shall occur (i) any default hereunder or any default of Event of Default under the terms of any instrument given to evidence or secure the payment of the original indebtedness, as herein modified, or (ii) maturity of the indebtedness, whether by lapse of time, acceleration, declaration or otherwise, then in any such event, the entire principal balance outstanding shall thereafter bear interest at an annual rate (hereinafter sometimes called the "Default Rate") equal to THREE PER CENT (3.00%) in excess of the Regular Rate.

**4. Payment Schedule.** Principal and interest at the Regular Rate upon the indebtedness shall be paid in monthly installments as follows:

- (a) Commencing on the first (1st) day of April, 1999, and continuing on the first (1st) day of each consecutive month thereafter, to and including the first (1st) day of February, 2000, there shall be paid monthly installments (including interest, and the balance of such payment in principal) in the amount of SIX THOUSAND ONE HUNDRED TWENTY-TWO AND 88/100S DOLLARS (\$6,122.88);
- (b) On March 1, 2000, the entire principal balance of the indebtedness remaining outstanding, together with the balance of accrued but theretofore unpaid interest at the above rates, shall be due and payable.

THIS IS A BALLOON OBLIGATION AND ON THE MATURITY DATE A SUBSTANTIAL PORTION OF THE PRINCIPAL AMOUNT OF THIS OBLIGATION WILL REMAIN UNPAID BY THE MONTHLY PAYMENTS ABOVE SPECIFIED.

BORROWER AND ANY CO-MAKER, GUARANTOR OR SURETY UNDERSTAND AND AGREE THAT THE OBLIGATION IS PAYABLE IN FULL ON THE MATURITY DATE. THE LENDER IS UNDER NO OBLIGATION TO REFINANCE THE LOAN AT THAT TIME. THE BORROWER AND ANY CO-MAKER, GUARANTOR OR SURETY WILL BE REQUIRED TO MAKE PAYMENT OUT OF OTHER ASSETS THEY MAY OWN, OR THEY WILL HAVE TO FIND A LENDER WILLING TO LEND THEM THE MONEY AT PREVAILING MARKET RATES, WHICH MAY BE CONSIDERABLY HIGHER OR LOWER THAN THE INTEREST RATE ON THIS OBLIGATION. IF THE OBLIGATION IS REFINANCED AT MATURITY, THE BORROWER AND ANY CO-MAKER, GUARANTOR OR SURETY MAY HAVE TO PAY SOME OR ALL CLOSING COSTS NORMALLY ASSOCIATED WITH A NEW LOAN EVEN IF THEY OBTAIN FINANCING FROM THE SAME LENDER.

**5. Prepayment Premium.** All amounts owed by Borrower to Lender under the Note and Mortgage, as the same are herein modified, may, at Borrower's election, be prepaid, in whole or in part, from insurance proceeds or condemnation awards as provided in the Mortgage, or from the proceeds of the bona fide sale of the mortgaged premises to an unrelated third party (a "sale"), without penalty or premium, at any time and from time to time prior to maturity. All amounts owed by Borrower to Lender under the Note and Mortgage, as the same are herein modified, may, at Borrower's election, be prepaid from a refinancing of the Borrower's indebtedness by another financial institution or from any source other than the proceeds of insurance, condemnation or a sale of the mortgaged premises, upon thirty (30) days prior written notice to Lender, and upon payment to Lender of a premium equal to all losses (including but limited to interest rate margin and any other losses of anticipated profits) and expenses incurred by reason of the liquidation or re-employment of deposits acquired by Lender to maintain principal indebtedness hereof outstanding at the Regular Rate. Upon Lender's demand in writing specifying such losses and expenses, Borrower shall promptly pay them. Lender's specification shall be deemed correct in the absence of manifest error. Indebtedness bearing interest at the Regular Rate shall be conclusively deemed to have been funded by or on

behalf of Lender by the purchase of a deposit corresponding in amount and in maturity to the indebtedness evidenced hereby.

**6. Payments.** Borrower agrees to pay both principal and interest in the coin or currency provided for in the Mortgage, to the Lender at One Oakbrook Terrace, Oakbrook Terrace, Illinois 60181, or to such other place as the Holder of the Note(s) secured by the Mortgage may, from time to time, appoint.

**7. Ratification of Loan Documents.** This Agreement is supplementary to said Mortgage and other instruments granting collateral supplementary thereto, and the Note(s) secured thereby, all as heretofore modified (collectively, the "Loan Documents"). All of the provisions thereof, including the right to declare principal and accrued interest due for any cause specified therein, shall remain in full force and effect except as herein expressly modified. The Borrower agrees to perform all the covenants of the Borrower in said Loan Documents. The provisions of this Agreement shall inure to the benefit of any Holder of said Note(s) and shall bind the successors, heirs, personal representatives and assigns of the Borrower.

**8. Additional Loans Secured.** The Mortgage and other collateral given to secure payment of the Note(s), as hereby amended, shall also secure additional loans hereafter made by the then holder of the note thereby secured to the then owner of the real estate described herein, provided that no such additional loan shall be made if the making thereof would cause the total principal indebtedness thereby secured to exceed the amount of the original principal indebtedness stated in the Mortgage. Each such additional loan shall be evidenced by a note or other evidence of indebtedness identifying such additional loan as part of the indebtedness thereby secured, and shall mature not later than the then maturity date of the original indebtedness thereby secured, as the same may be extended from time to time. Nothing herein contained shall imply any obligation on the part of any holder of said Note to make any such additional loan.

**9. Further Renewals, Extensions or Modifications.** The Mortgage and Assignment of Rents and other collateral given to secure payment of the Note(s), as hereby amended, shall secure any and all renewals, extensions or modifications of the whole or any part of the indebtedness thereby secured however evidenced, with interest at such lawful rate as may be agreed upon and any such renewals, extensions, modifications or change in the terms or the rate of interest shall not impair in any manner the validity of or priority of the Mortgage, nor release the Borrower or any Co-maker, Surety or Guarantor of the indebtedness thereby secured from personal liability, if assumed, for the indebtedness thereby secured.



10. **Co-Makers/Guarantors.** The undersigned Co-Makers and/or Guarantors covenant and agree that their obligations under said Mortgage and other instruments granting collateral supplementary thereto, and the Note(s) secured thereby, are in no way lessened or discharged by this Agreement, and agree to be bound by the terms of such instruments, as heretofore and hereby amended, to the same extent as if they had executed such Note(s) and other instruments on the date hereof.

11. **Waiver and Release of Claims/Disclaimer of Reliance.** Borrower represents to Lender that it has no defenses, setoffs, claims or counterclaims of any kind or nature whatsoever against the Lender in connection with the Loan Documents or any extensions or modifications thereof or any action taken or not taken by the Lender with respect thereto. Without limiting the generality of the foregoing, and in consideration of Lender's agreements hereunder, Borrower hereby releases and forever discharges the Lender, its affiliates and each of their officers, agents, employees, attorneys, insurers, successors and assigns (collectively the "Released Parties"), from and against any and all liability, rights, claims, losses, expenses, or causes of action, known or unknown, arising in conjunction therewith. Borrower also waives, releases and forever discharges the Released parties and each of them from and against any and all known or unknown rights to setoff, defenses, claims, counterclaims, causes of action another bar to the enforcement of this Agreement or the Loan Documents. Borrower expressly disclaims any reliance on any oral representation made by the Lender with respect to the subject matter of this Agreement.

12. **Conditions.** The agreements to be made by the Lender hereunder shall be conditioned upon the occurrence of the following events:

- (a) This Agreement shall have been fully executed and delivered by the Borrower, the Tenant and each and every Co-Maker, Guarantor and/or Surety that has an obligation with respect to the indebtedness (as herein increased), interest thereon and such other costs and obligations of Borrower provided for in the Note(s), Mortgage or any other instrument given to secure payment of such indebtedness;
- (b) This Agreement shall, at Borrower's expense, be recorded in the Office of the Recorder of Deeds of Cook County, Illinois;
- (c) Lender shall have received, at the Borrower's expense, a title insurance commitment to insure the increased amount of coverage and the continued validity of the Mortgage, as herein modified, by the issuance of an endorsement to the policy of title insurance previously obtained to insure the validity the lien of

the Mortgage in the amount of the increased remaining indebtedness.

13. **Counterparts.** This Agreement may be executed simultaneously in any number of counterparts, which shall collectively and separately, constitute one agreement.

14. **Trustee Exculpation.** This Agreement is executed by the Trustee solely as Trustee in the exercise of the authority conferred upon it as Trustee as aforesaid, and no personal liability or responsibility shall be assumed by, nor at any time be asserted or enforced against it, its agents or employees on account hereof, or on account of any promises, covenants, undertakings or agreements herein contained, either express or implied; all such liability, if any, being expressly waived and released by every person now or hereafter claiming any right or security hereunder. It is understood and agreed that the Trustee shall have no obligation to see to the performance or non-performance of any of the covenants or promises herein contained, and shall not be liable for any action or non-action taken in violation of any of the covenants herein contained.

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IN TESTIMONY WHEREOF, the parties hereto have signed this Agreement and have caused it to be dated the day and year first above written.

BORROWER:


FIRST NATIONAL BANK OF BLUE ISLAND, not individually, but as Trustee as aforesaid

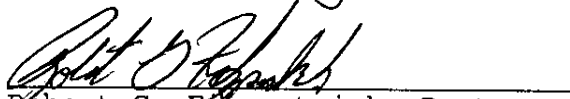
By: ~~EXONERATION PROVISION RESTRICTING ANY LIABILITY OF THE FIRST NATIONAL BANK OF BLUE ISLAND, ATTACHED HERETO OR STAMPED HEREON IS HEREBY EXPRESSLY MADE A PART HEREOF.~~  
Its: ~~ATTEST:~~

**SEE RIDER ATTACHED**  
By: ~~HERETO AND MADE A PART HEREOF~~  
Its: \_\_\_\_\_

(SEAL)

CO-MAKER:

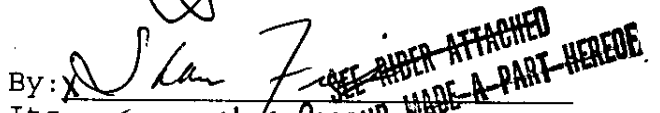
  
Robert H. Joyce, Partner and Individually

  
Robert G. Fitzpatrick, Partner and Individually

LENDER:


THE NORTHERN TRUST COMPANY, an Illinois banking corporation


By: ~~EXONERATION PROVISION RESTRICTING ANY LIABILITY OF THE FIRST NATIONAL BANK OF BLUE ISLAND, ATTACHED HERETO OR STAMPED HEREON IS HEREBY EXPRESSLY MADE A PART HEREOF.~~  
Its: ~~ATTEST:~~

  
By: ~~SEE RIDER ATTACHED~~  
Its: ~~SECOND VICE PRESIDENT HERETO AND MADE A PART HEREOF~~

(SEAL)

FITZJOY FARMS, an Illinois general partnership

  
Barbara L. Joyce, Partner and Individually

  
Katherine Fitzpatrick, Partner and Individually



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STATE OF ILLINOIS )
) SS
COUNTY OF WILL )

I, TERRY SPEAKMAN, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT MICHELLE M HERMANN, personally known to me to be the TRUST OFFICER of the FIRST NATIONAL BANK OF BLUE ISLAND and ... of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing Agreement, appeared before me this day in person and severally acknowledged that as such officers they signed and delivered the said Agreement as such officers of the corporation and caused the corporate seal of the corporation to be affixed thereto, pursuant to authority given by the Board of Directors of the corporation, as their free and voluntary act and as the free and voluntary act of the corporation, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 30th day of July, 1999.

My commission expires:

MARCH 17, 2003



Terry Speakman
Notary Public

STATE OF ILLINOIS )
) SS
COUNTY OF WILL )

I, TERRY SPEAKMAN, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT CARSON R. YEAGER, personally known to me to be the SR. VICE PRESIDENT of THE NORTHERN TRUST COMPANY (formerly known as the Northern Trust Bank/DuPage), an Illinois corporation, and ... of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing Agreement, appeared before me this day in person and severally acknowledged that as such officers they signed and delivered the said Agreement as such officers of the corporation and caused the



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## LOAN MODIFICATION AGREEMENT RIDER

THIS LOAN MODIFICATION AGREEMENT is executed by FIRST NATIONAL BANK OF BLUE ISLAND, not individually, but as Trustee under its Trust No. 89026, in the exercise of the power and authority conferred upon and vested in it as Such Trustee ( and said FIRST NATIONAL BANK OF BLUE ISLAND hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on FIRST NATIONAL BANK OF BLUE ISLAND, individually, to pay the said principal note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenants, either express or implied, herein contained, all such liability, if any, being expressly waived by the holder hereof, its successors and assigns, and by every person now or hereafter claiming any right or security hereunder, and that so far as FIRST NATIONAL BANK OF BLUE ISLAND, individually, its successors and assigns, are concerned, the legal holder or holders of said principal note and any persons to whom any indebtedness may be due hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said principal note provided; provided, however, this waiver shall in no way affect the personal liability of any co-makers, co-signers, or endorsers.

IN WITNESS WHEREOF, said party of the first part has caused its corporate seal to be hereto affixed, and has caused its name to be signed to these presents by its Trust Officer and attested by its Officer this 30th day of July, A.D. 1999.

FIRST NATIONAL BANK OF BLUE ISLAND,  
as TRUSTEE under its TRUST

NO. 89026 and not individually

By Michelle H. Herrmann  
TRUST OFFICER

Attest: Michael T. Cava  
OFFICER

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 Michelle H. Herrmann, Trust Officer of FIRST NATIONAL BANK OF BLUE ISLAND and Michael T. Cava, Officer of said Bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as Trust Officer and Officer 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 Bank, for the uses and purposes therein set forth; and the said Officer did also then and there acknowledge that he as custodian of the corporate seal of said Bank, to 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 this 30th day of July, A.D. 1999.



Dolores Krusenoski  
Notary Public

