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1999-02-01 14:53:59  
Cook County Recorder 23.50

PREPARED BY:  
Donna Lee Heldebrandt  
(Doc Prep Center)

WHEN RECORDED RETURN TO:

The First National Bank of Chicago  
111 East Busse Avenue  
Mount Prospect, Illinois 60056  
ATTN: Richard J. Itami

*Handwritten note:* NHL 7/14/98



*Handwritten notes:*  
RETURN TO: Box 15  
N24-25800-14 NHL  
444 729

ICOR TITLE INSURANCE



MORTGAGE MODIFICATION AGREEMENT

This Second Mortgage Modification Agreement (hereinafter the "Agreement") is made and entered into this 1st day of September, 1998, by and between The First National Bank of Chicago, a national banking association, successor by merger to NBD Bank, having its principal office at One First National Plaza, Chicago, Illinois 60670 (herein the "Mortgagee"), and Edward Zale and Roberta Zale, as joint tenants, (collectively herein the "Mortgagor").

WITNESSETH

Whereas, Edward Zale and Roberta Zale, as joint tenants, heretofore executed and delivered to NBD Bank a certain Mortgage dated April 1, 1996 (the "Mortgage") recorded with the Recorder of Deeds of Cook County, Illinois on May 10, 1996 as Document No. 96-359348 encumbering real property in Cook County, Illinois, legally described as follows:

**Lots 2 and 3 in Maple Hill Shores, being a Resubdivision of Lot 5 in Fern's Subdivision of part of Section 6, Township 42 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.**

(the "Premises"); and

Commonly known as: 63 Maple Hill Road, Glencoe, Illinois 60022

Tax Parcel Identification No. 05-06-201-103 & 05-06-201-104.

Whereas, Edward Zale and Roberta Zale executed and delivered to The First National Bank of Chicago, successor by merger to NBD Bank, a certain Mortgage Modification Agreement dated April 1, 1997 (the "Modification") recorded with the Recorder of Deeds of Cook County, Illinois on April 9, 1997 as Document No. 97-245874;

Whereas, Edward Zale and Roberta Zale, among others, executed and delivered to NBD Bank a certain unrecorded Cross Collateral Agreement dated May 28, 1996 ("Cross Collateral Agreement") wherein the Mortgage was to be amended;

Whereas, Edward Zale heretofore executed and delivered to NBD Bank a certain Guaranty of Payment and Performance dated April 1, 1996 (the "Guaranty") relating to and securing certain obligations of G.A.Z., Inc.;

Whereas, the Mortgagee and the Mortgagor are desirous of further amending the Mortgage in connection with the execution and delivery of a certain Revolving Business Credit Note dated September 1, 1998 in the principal amount of **Eleven Million and No/100 Dollars (\$11,000,000.00)**, maturing September 1, 1999 executed and delivered by Edward Zale and Roberta Zale to the Mortgagee and to incorporate the modifications to the Mortgage from the Cross Collateral Agreement; and

Now, therefore, in consideration of the foregoing and the agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

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1. The Mortgage is hereby amended to secure the indebtedness or obligation of Edward Zale and Roberta Zale evidenced by a Revolving business Credit Note dated September 1, 1998, executed and delivered by Edward Zale and Roberta Zale to the Mortgagee, including any extensions, renewals, modifications or replacements without limit as to the number or frequency.
2. The Mortgage is hereby further amended to secure the indebtedness or obligations of Edward Zale under that certain Guaranty of Payment and Performance dated May 28, 1996, in favor of Mortgagee, pursuant to which Mr. Zale has guaranteed certain obligations and liabilities owing by G.A.Z., Inc., an Illinois corporation, in favor of Mortgagee;
3. The paragraph entitled "FUTURE ADVANCES, CROSS-LIEN AND LIMITATION ON AMOUNT OF MORTGAGE" at the top of page 2 of the Mortgage is hereby amended in its entirety to read as follows:

**"FUTURE ADVANCES, CROSS-LIEN AND LIMITATION ON AMOUNT OF MORTGAGE:**  
 Notwithstanding anything to the contrary contained in this Mortgage, the amount secured by this Mortgage, including all other present and future, direct and indirect obligations and liabilities of the Mortgagor, or any one or more of them, with or without others, but excluding any obligation or debt for personal, family or household expenses unless the note or guaranty expressly states that it is secured by this Mortgage to the Mortgagee, shall not exceed the principal sum of \$12,500,000.00 at any one time outstanding."

Notwithstanding anything in this Agreement to the contrary, all of the provisions of this Agreement shall be subject to and conditioned upon Mortgagor causing Ticor Title Insurance Company to issue and deliver to Mortgagee an endorsement to its Loan Policy No. 330032 dated April 9, 1997 (the "Policy") (a) extending the effective date of the Policy through the date of the recording of this Agreement, (b) insuring the priority lien of the Mortgage, subject only to the Schedule B exceptions listed on the Policy, (c) raising no additional Schedule B exceptions unless approved by Bank and (d) reflecting that all real estate taxes due and owing with respect to the Premises have been fully paid.

It is further agreed as between the Mortgagor and the Mortgagee that neither the Mortgage nor any other security given to secure same shall in any way be prejudiced by this Agreement, said Mortgage being intended to be modified only to the extent therein and herein mentioned, and said Mortgage to continue and remain in full force and effect. The parties hereto hereby ratify, confirm and reaffirm all of their respective covenants, agreements and conditions as set forth in the Mortgage, as modified and amended herein.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective duly authorized representatives as of the date first written above.

"MORTGAGEE"

The First National Bank of Chicago

By: Richard J. Itami  
 Richard J. Itami Vice President

By: Michael E. Culp  
 Attest:

Printed Name

Title

MORTGAGOR.

Edward Zale  
 Edward Zale

Roberta Zale  
 Roberta Zale

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