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SL 97802-42
224 P. 01/01/99
GRAND

96264578

MORTGAGE MODIFICATION AGREEMENT

Agreement dated as of July 15, 1995 between Bank One, Chicago, NA, not personally, but as Trustee under Land Trust Agreement dated December 30, 1981 and known as Trust No. 6728 ("Mortgagor"); Joseph Murphy ("Guarantor"); Murphy Motor Express, Inc., an Illinois Corporation ("Borrower") and Bank One, Chicago, NA ("Bank")

DEPT-01 RECORDING \$31.00
160008 TRAH 4873 06/09/96 10:47:00
96264578
COOK COUNTY RECORDER

RECITALS

- A. Borrower is currently indebted to Bank under Promissory Note dated November 18, 1994 (without limitation) in the principal sum of Two Hundred Seventy Five Thousand Seven Fifty Dollars (\$275,750.00) (as amended, modified, extended, replaced or renewed from time to time, "Business Note") which is secured in part by Mortgage, Assignment of Rents Security Agreement, ("Mortgage") and Assignment of Leases and Rents ("Assignment of Leases and Rents") applicable to the property commonly known as 2920 South 9th Avenue, Broadview, Illinois 60525, legally described on Exhibit A attached hereto, which documents were recorded with the Cook County Recorder of Deeds as Document Number(s) 95116726 and 95116727, respectively on February 17, 1995 (as amended, modified or extended from time to time).
- B. Mortgagor is currently indebted to Bank under a Promissory Note dated December 15, 1994 in the principal sum of Two Hundred Thirty Two Thousand Six Hundred Ninety Dollars (\$245,000.00) (as amended, modified extended or renewed) ("Term Note") which Term Note is secured in part by the Mortgage.
- C. The Term Note and the Business Note are also secured by the Guaranty of the Guarantor dated December 15, 1994 and November 18, 1994.
- D. Borrower and Guarantor have requested an extension of the maturity date of the Business Note from July 18, 1995 to March 18, 1996 and Bank is willing to grant such extension of the maturity date pursuant to the terms and provisions of this Agreement and the Promissory Note Modification Agreement dated July 18, 1995 in the principal face amount of Two Hundred Forty Eight Thousand One Hundred Fifty Dollars (\$248,150.00) ("Business Note - Promissory Note Modification Agreement").
- E. Mortgagor and Guarantor have requested an extension of the maturity date of the Term Note from July 15, 1995 to March 15, 1996 and Bank is willing to grant such extension of the maturity date pursuant to the terms and provisions of this Agreement and the Promissory Note Modification Agreement dated July 15, 1995 in the principal face amount of Two Hundred Thirty Two Thousand Six Hundred Ninety Dollars (\$232,690.00) ("Term Note - Promissory Note Modification Agreement").
- F. Mortgagor, Borrower and Guarantor have executed a Cross-Collateral/Cross-Default Agreement ("CC-CD") dated July 15, 1995.

DEPT-10 PENALTY \$28.00

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1:31:00
02/28/99
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THIS DOCUMENT IS BEING RE-RECORDED IN BRING IT IN THE CHAIN OF TITLE

Page 2

NOW, THEREFORE, in consideration of the above Recitals, the parties hereto do hereby acknowledge and agree as follows:

1. Mortgagor, Borrower and Guarantor do hereby acknowledge that the Mortgage, Assignment of Leases and Rents, CC-CD and other applicable Security Documents are in full force and effect.
2. Mortgagor, Borrower and Guarantor do hereby acknowledge that the Mortgage, Assignment of Leases and Rents, Guaranty, CC-CD and other applicable Security Documents continue to be granted as collateral security for repayment of the Term Note and Business Note and are hereby modified to provide that such instruments are also granted as collateral security for repayment of the Term Note, Business Note, Business Note - Promissory Note Modification Agreement and Term Note - Promissory Note Modification Agreement. The total amount of indebtedness that is secured by the Mortgage shall not exceed a maximum principal amount of \$480,840.00, plus interest thereon, and any disbursements made for the payments of taxes, special assessments or insurance on the Property, with interest on such disbursements and any other amounts as may be specified in the Mortgage.
3. Guarantor does hereby reaffirm and ratify his Guaranty.
4. In all other respects, the Mortgage, Assignment of Leases and Rents, Guaranty, CC-CD and other applicable Security Documents are hereby ratified and reaffirmed.

Dated at Chicago, Illinois as of the date first above written.

Mortgagor:

Bank One, Chicago, NA as Trustee under Land Trust Agreement dated December 30, 1981 and known as Trust No. 6728

Bank One, Chicago, NA

By: [Signature]
Its: VICE PRESIDENT

By: [Signature]
Its: VICE PRESIDENT

Guarantor:

[Signature]
Joseph Murphy

Borrower:

Murphy Motor Express, Inc., an Illinois Corporation

By: [Signature]
Joseph Murphy

MC261578

This Mortgage Modification Agreement is executed by Bank One, Chicago, NA, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Bank One, Chicago, NA, as Trustee 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 the said Trustee or on said Bank One, Chicago, NA personally to pay the said Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, or on account of any warranty or indemnification made hereunder, all such liability, if any, being expressly waived by my Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as the Trustee and its successors and said Bank One, Chicago, NA personally are concerned, the legal holder or holders of said Note and the owner or owners of any indebtedness accruing 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 Note provided or by action to enforce personal liability of the guarantor, if any.

Bank One, Chicago, NA

not personally, but as Trustee under Trust No. 6728

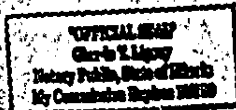
Attest *Glenn J. Lipsey*
Pro Secretary

By *Dee Deegan*
AVP & Land Trust Officer

STATE OF ILLINOIS
COUNTY OF COOK

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that the persons whose names are subscribed to this document are personally known to me to be duly authorized officers of Bank One, Chicago, NA and that they appeared before me this day in person and severally acknowledged that they signed and delivered this document in writing as duly authorized officers of said Corporation and caused the Corporate Seal to be affixed thereto pursuant to authority given by the Board of Directors of said Corporation as their 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 official seal this 31st day of January 1996



Glenn J. Lipsey
Notary Public

My Commission expires

10-20-1978

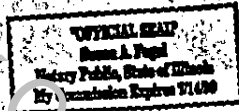
Page 3

State of Illinois
SS
County of Cook

I, Susan A. Fogel a Notary Public in and for the state and county
aforesaid, DO HEREBY CERTIFY THAT Joseph Murphy
personally appeared before me this day and acknowledged that they signed the foregoing
instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and seal this 21st day of January 1996.

Susan A. Fogel
Notary Public



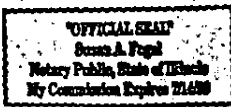
91204578

State of Illinois
SS
County of Cook

I, Susan A. Fogel a Notary Public in and for the state and county
aforesaid, DO HEREBY CERTIFY THAT Phil Engstrom, Vice President of Bank One
personally appeared before me this day and acknowledged that they signed the foregoing Chicago, IL
instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and seal this 31st day of January 1996.

Susan A. Fogel
Notary Public



Bank One Chicago
114 LaSalle Street, 11th Fl.
Chicago, IL 60605

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EXHIBIT "A"

LEGAL DESCRIPTION

PARCEL 1

THE NORTH 340 FEET OF BLOCK SIX IN MARES' WHITE AND COMPANY'S WEST 22ND STREET AND 17TH AVENUE SUBDIVISION OF THE SOUTH EAST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2

THAT PART OF BLOCK 5 LYING NORTHEASTERLY AND EASTERLY OF ADDISON CREEK IN MARES' WHITE AND COMPANY'S WEST 22ND STREET AND 17TH AVENUE SUBDIVISION ON THE SOUTH EAST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3

THE WEST 1/2 OF VACATED 20TH AVENUE, EAST AND ADJOINING PARCEL 2, ALL IN COOK COUNTY, ILLINOIS

PARCEL 4

LOT 16 IN BLOCK 7 IN MARES' WHITE AND COMPANY'S WEST 22ND STREET AND 17TH AVENUE SUBDIVISION OF THE SOUTH EAST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN # 15-22-313-003-0000
15-22-312-002-0000
15-22-311-002-0000

00264578

MAIL TO
MARY ANN DURAN
COWLEY SHAKMAN
208 S LASALLE
SUITE 1100
CHICAGO IL 60604

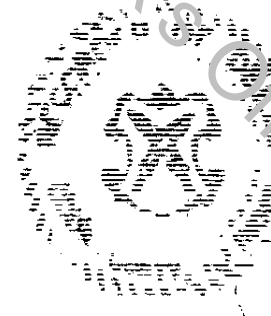


UNOFFICIAL COPY

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Property of Cook County Clerk's Office



I CERTIFY THAT THIS IS A TRUE & CORRECT COPY OF DOCUMENT #

96264578

Jose White

RECORDER OF DEEDS
COOK COUNTY, IL