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Cook County Recorder 25.50

PREPARED BY AND RETURN TO:
ROYAL AMERICAN BANK
ATTN: SANDY BELVEDERE
1604 COLONIAL PARKWAY
INVERNESS, ILLINOIS 60067



COOK COUNTY
RECORDER
EUGENE "GENE" MOORE
ROLLING MEADOWS



LOAN MODIFICATION AGREEMENT

DATE: February 4, 1999

BM

WHEREAS The Wrightwood Corporation is justly indebted to ROYAL AMERICAN BANK, at its office in Inverness, Illinois, under its loan No. 7003379, 1 originally in the sum of **Three Hundred Eighty Three Thousand and 00/100 Dollars (\$383,000.00)**, as established by a note and a mortgage dated July 29, 1993, and the latter recorded in the Office of the Recorder of Deeds/Registrar of Titles of Cook County, Illinois, as Document No. 93704671 against the property legally described as follows:

LOTS 3 AND 4 IN OSCAR C. ANDERSON'S SUBDIVISION OF LOTS 4 AND 5 IN WETZLER, PICK AND HUBER'S SUBDIVISION OF THE WEST 1/2 OF BLOCK 17 IN CANAL TRUSTEES' SUBDIVISION OF EAST 1/2 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index No. 14-29-414-003

Common Address: 1149-51 Wrightwood
Chicago, Illinois

and hereby referred to as part of this Agreement, and;

WHEREAS, the undersigned owner of said premises does hereby request this Loan Modification Agreement.

NOW, THEREFORE, it is hereby agreed by the parties hereto that the unpaid balance of said indebtedness upon the date of this Agreement is **Two Hundred Forty Seven Thousand Three Hundred Three and 42/100 Dollars (\$247,303.42)**; which the undersigned promises to pay with interest at **seven and seven eighths percent (7.875%)** per annum until paid, and that the said indebtedness shall be payable in payments of **Three Thousand Four Hundred Forty Nine and 03/100 (\$3,449.03)** per month beginning on the last day of February, 1999 to be applied first to interest and the balance to principal until said indebtedness is paid in full, except that any remaining indebtedness, if not sooner paid, shall be due and payable **January 31, 2004** and that in all other respects said mortgage shall remain in full force and effect and the undersigned, his or their heirs, assigns and representatives, shall be obligated to pay the same. Borrower reserves the privileges to prepay the entire indebtedness evidenced hereby on any installment payment date upon sixty (60) days' prior written notice to the holder hereof and upon payment of a premium equal to two percent (2%) of the

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principal amount so prepaid, provided said prepayment is made during the twenty four month period commencing February 4, 1999. The premiums referred to in the prior sentence shall be referred to as the Default Prepayment Premium. Notwithstanding anything contained herein, no Default Prepayment Premium shall apply if Borrower sells the Premises in an arms length transaction or if prepayments are made out of the cash flow generated from normal operations of the Premises.

Current Representations and Warranties. To induce the Bank to enter into this Agreement, the Borrower hereby represents and warrants to the Bank as follows:

- a. **Financial Statements.** The most recent financial statements for the Borrower provided to the Bank fairly present the financial condition of the Borrower at the date thereof and the Borrower's results of operations for the period(s) covered thereby.
- b. **No Default.** No default or event of default under the Note, the Mortgage, or the Loan Documents has occurred and is continuing, and no event has occurred and is continuing that, with the giving of notice or passage of time or both, would constitute such a default or event of default.
- c. **Continued Accuracy.** Each and every representation and warranty made by the Borrower in favor of the Bank in connection with the Loan remains accurate in all respects, subject only to changes expressly permitted by the Bank.

Reaffirmation. To the extent any term(s) or condition(s) in the Note, the Mortgage, or any of the Loan Documents shall contradict or be in conflict with the amended terms of the Loan as set forth herein, such terms and conditions are hereby deemed modified and amended accordingly, upon the effective date hereof, to reflect the terms of the Loan as so amended herein. All terms of the Note, the Mortgage, and the Loan Documents, as amended hereby, shall be and remain in full force and effect and shall constitute the legal, valid, binding and enforceable obligations of the Borrower of the Bank. Upon the effective date hereof, the Borrower herein restates, ratifies and reaffirms each and every term and condition set forth in the Note, the Mortgage, and the Loan Documents as amended herein. The Borrower hereby acknowledges and agrees that, as of the date hereof, there exists no right of offset, defense, counterclaim or objection in favor of the Borrower as against the Bank with respect to the Borrower's obligations.

The Wrightwood Corporation

By: David Marienthal

David Marienthal

Title: President

By: Steven M. Meyer

Steven M. Meyer

Title: Secretary

STATE OF ILLINOIS]

] ss.

COUNTY OF Cook]

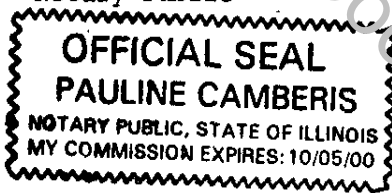
I, the undersigned, a Notary Public in and for said county and state, DO HEREBY CERTIFY that David Marienthal and Steven M. Meyer, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed 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 1st day of March, 1999.

My Commission Expires:

Pauline Camberis

Notary Public



Property of Cook County Clerk's Office