

UNOFFICIAL COPY

MODIFICATION AGREEMENT

This Modification of Installment Note, Mortgage and Security Agreement and Assignment of Rents and Leases (hereinafter referred to as the "Modification Agreement") made this 16th day of December, 1988, by Chicago Title and Trust Company, not personally but as Trustee under Trust Agreement dated August 15, 1973, and known as Trust Number 52818 ("Trustee"), Norbert Hauck and Olav Bradley (the "Beneficiary") (Trustee and Beneficiary hereinafter sometimes collectively referred to as "Borrower"), and NBD Woodfield Bank ("Lender").

WITNESSETH:

Whereas, Trustee has executed and delivered to Lender that certain Installment Note dated August 26, 1988, in the amount of Forty Thousand and 00/100 DOLLARS (\$40,000.00) ("Note"), which Note is secured by a Mortgage and Security Agreement ("Mortgage") of even date therewith, registered on November 1, 1988, in the Registrar's Office of Cook County, Illinois, as Document Number LR3750671 and Assignment of Rents and Leases ("Assignment") of even date therewith, registered on November 1, 1988 in the Registrar's Office of Cook County, Illinois, as Document Number LR3750672, both relating to the premises therein described as follows, to wit:

Lot Forty-Three (43) in Block Two (2) in Centex-Schaumburg Industrial Park Unit 86, being a Subdivision in the North Half (1/2) of Section 33, Township 41 North, Range 10, East of the Third Principal Meridian, according to Plat thereof registered in the Office of the Registrar of Titles of Cook County, Illinois, on August 8, 1973, as Document Number 2709486.

Permanent Tax ID No. 07-33-201-073-0000

Address: 709 Estes Avenue, Schaumburg, IL 60193

Whereas, Beneficiary has executed and delivered to Lender that certain Guaranty Agreement ("Guaranty") dated August 26, 1988, in the amount of Forty Thousand and 00/100 Dollars (\$40,000.00) and the Beneficiary hereby agrees that their obligations under said Guaranty shall continue in force unchanged hereby.

Whereas, Beneficiary has requested that Lender modify and extend the Note, Mortgage, and Assignment.

Whereas, Trustee, Beneficiary, and Lender have agreed to enter into this Modification Agreement.

Now, therefore, in consideration of the mutual covenants and conditions herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by all parties hereto, Trustee, Beneficiary, and Lender agree that the Note, Mortgage, and Assignment shall be and are hereby modified as follows:

- 1. It is hereby acknowledged that as of the date hereof the present principal balance due under the Note heretofore referred to is Forty Thousand and 00/100 DOLLARS (\$40,000.00).
2. The maturity date of August 26, 1993, as reflected in the Note and Mortgage is hereby changed to January 14, 1994.

PREPARED BY AND MAIL TO:

Martin G. Struwing
Vice President
NBD Woodfield Bank
Higgins & Meacham Roads
Schaumburg, IL 60196

NOTE IDENTIFIED

Handwritten notes and signatures in the top left margin.

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3. That commencing January 14, 1989, and on the same day of each month thereafter, Borrower shall pay monthly installments of Five Hundred Twenty-Eight and 61/100 DOLLARS (\$528.61) principal and interest in arrears on the principal balance from time to time outstanding calculated at the rate set forth in Paragraph Four (4) of this Modification Agreement.

4. That commencing December 16, 1988, the annual interest rate to be charged shall be ten percent (10%).

5. Except for the modifications stated hereinabove, the Note, Mortgage, and Assignment are not otherwise changed, modified or amended.

This Modification Agreement is executed by Trustee, 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 the Trustee hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on Trustee personally to perform any covenant either expressed or implied herein contained, or such liability, if any, being expressly waived by every person now or hereafter claiming any right or security hereunder.

IN WITNESS WHEREOF, the undersigned have caused this instrument to be signed and sealed as of the day and year first above written.

ATTEST:

CHICAGO TITLE AND TRUST COMPANY,  
NOT PERSONALLY BUT AS TRUSTEE

IN WITNESS WHEREOF, Chicago Title and Trust Company, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Assistant Vice President, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

CHICAGO TITLE AND TRUST COMPANY, As Trustee as aforesaid and not personally.  
By: [Signature] ASSISTANT VICE-PRESIDENT  
Attest: [Signature] ASSISTANT SECRETARY

Corporate Seal

STATE OF ILLINOIS,      SS  
COUNTY OF COOK

**NOTARIAL SEAL**  
Sheila Downport  
Notary Public, State of Illinois  
My Commission Expires 9/21/91

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that the above named Assistant Vice President and Assistant Secretary of the CHICAGO TITLE AND TRUST COMPANY, Grantor, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary 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 Company for the uses and purposes therein set forth, and the said Assistant Secretary then and there acknowledged that said Assistant Secretary, as custodian of the corporate seal of said Company, caused the corporate seal of said Company to be affixed to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this JAN 12 1989 day of JAN 12 1989 1989  
Sheila Downport  
Notary Public

NFB6-1

[Signature]  
Its: [Signature] VICE PRESIDENT

By: [Signature]  
Its: Martin G. Struwing  
Vice President

STATE OF ILLINOIS, \_\_\_\_\_

+ SEE ATTACHED X  
County ss: \_\_\_\_\_

I, \_\_\_\_\_, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that \_\_\_\_\_ of \_\_\_\_\_

and \_\_\_\_\_ of said Company who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such \_\_\_\_\_

and \_\_\_\_\_, 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 Company, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said \_\_\_\_\_ then and there acknowledged that \_\_\_\_\_ as custodian of the Seal of said Company, did affix the seal to said instrument as \_\_\_\_\_ free and voluntary act and as the free and voluntary act of said Company as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

My Commission Expires:

\_\_\_\_\_  
Notary Public

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Notary Public

My Commission Expires:

I, \_\_\_\_\_, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that \_\_\_\_\_ of said Company who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such \_\_\_\_\_, 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 Company, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said \_\_\_\_\_ acknowledged that \_\_\_\_\_ as custodian of the seal of said Company, did affix the seal to said instrument as free and voluntary act and as the free and voluntary act of said Company, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

3774326

STATE OF ILLINOIS, \_\_\_\_\_ County, ss: \_\_\_\_\_

By: *Martin G. Struwing*  
 Its: Vice President  
 NBI Woodfield Bank

ATTEST: *[Signature]*  
 Its: \_\_\_\_\_

*[Signature]*  
 Olav Bradley

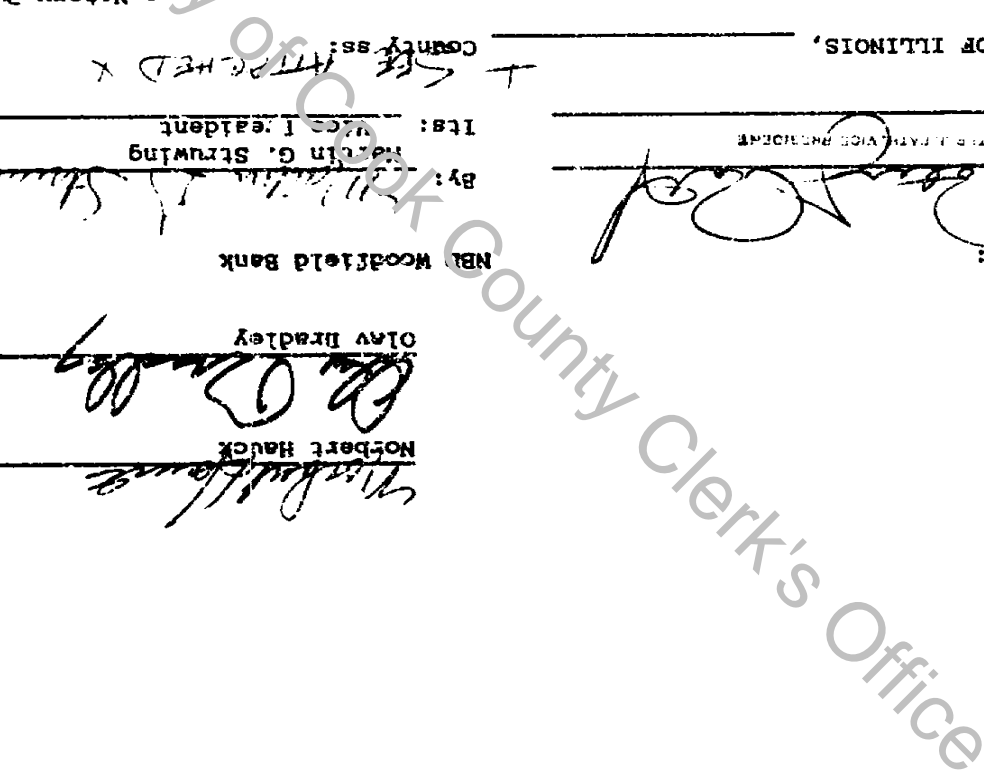
*[Signature]*  
 Robert Hauck

3. That commencing January 16, 1989, and on the same day of each month thereafter, Borrower shall pay monthly installments of Five Hundred Twenty-eight and 61/100 DOLLARS (\$25.61) principal and interest in arrears on the principal balance from time to time outstanding calculated at the rate set forth in Paragraph Four (4) of this Modification Agreement.

4. That commencing December 16, 1988, the annual interest rate to be charged shall be ten percent (10%).

5. Except for the modifications stated hereinabove, the Note, Mortgage, and Assignment are not otherwise changed, modified or amended.

This Modification Agreement is executed by Trustee, 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 the Trustee hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on Trustee personally to perform any covenant either expressed or implied herein contained, or such liability, if any, being expressly waived by every person now or hereafter claiming any right



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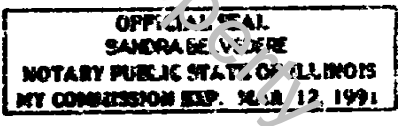
# UNOFFICIAL COPY

STATE OF ILLINOIS, COOK County ss:

I, Sandra Belvedere, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that MARTIN G. Strouwing personally known to me to be the Vice President of NBD Woodfield, a Bank, and PETER J. RATH, personally known to me to be the Vice President of said Bank, whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such MARTIN G. Strouwing and Peter J. Rath they signed and delivered the said instrument as Vice President and Vice President of said Bank and caused the Corporate Seal of said Bank to be affixed thereto, pursuant to authority given by the Board of Directors, of said Bank, as their free and voluntary act and as the free and voluntary act and deed of said Bank, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 5th day of JANUARY, 1989.

My Commission Expires:



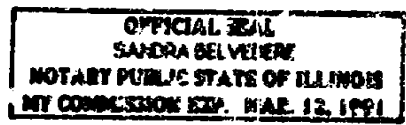
Sandra Belvedere  
Notary Public

STATE OF ILLINOIS, COOK County ss:

I, Sandra Belvedere, a Notary Public in and for said county and state, DO HEREBY CERTIFY that NORBERT HAUCK AND OLIV BRADLEY personally known to me to be the same perso. (s) whose name(s) 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 5th day of JANUARY, 1989.

My Commission Expires:



Sandra Belvedere  
Notary Public

County Clerk's Office

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IN DUPLICATE

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89 FEB 17 PM 2:09  
RECORDED BY BRAUN  
REGISTRAR OF TITLES

89 RECORDED No	REGISTRAR OF TITLES LAUREL ROSELEY BRUNS CTI
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CHICAGO TITLE INS.  
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