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Cook County Recorder 37.50



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Property of Cook County Clerk

T-04990

THIRD AMENDMENT TO LOAN DOCUMENTS

This THIRD AMENDMENT TO LOAN DOCUMENTS (the "Amendment") is made as of the 31st day of December, 2000, by and between LASALLE BANK NATIONAL ASSOCIATION, a national banking association, formerly known as LaSalle National Bank ("Lender"), SOUTH BARRINGTON OFFICE CENTER, L.L.C, an Illinois limited liability company ("South Barrington"), NORTHWEST PARTNERS LIMITED PARTNERSHIP, an Illinois limited partnership ("Northwest Partners," with South Barrington and Northwest Partners being each individually and both collectively referred to as "Borrower"), and DOUGLAS ALTENBERGER, GEORGE A. MOSER and GEORGE M. MOSER (collectively, the "Guarantors").

Recitals

A. Lender has made a loan to Borrower in the principal amount of THREE MILLION SIX HUNDRED THOUSAND DOLLARS (\$3,600,000) (the "Loan"). As of the date hereof, the outstanding principal balance of the Loan is \$3,511,170.

B. The Loan is evidenced by an Amended and Restated Mortgage Note dated as of September 30, 1999 (the "Note") in the principal amount of \$3,600,000 from Borrower to

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Lender, and is secured by, among other things, the following documents, each of which is dated as of September 23, 1998:

1. Mortgage and Security Agreement executed by Borrower and recorded October 7, 1998, with the Cook County Recorder of Deeds as document no. 98899578 (the "Mortgage");
2. Assignment of Rents and Leases executed by Borrower and recorded October 7, 1998, with the Cook County Recorder of Deeds as document no. 98899579;
3. Payment Guaranty executed by Guarantors (the "Payment Guaranty"); and
4. Environmental Indemnity Agreement executed by Borrower, Guarantors and Lender (the "Environmental Indemnity Agreement").

The foregoing documents have been amended by an Amendment to Loan Documents dated as of September 30, 1999 and recorded December 28, 1999 with the Cook County Recorder of Deeds as document no. 09198323 (the "First Amendment"), and a Second Amendment to Loan Documents dated as of September 30, 2000 and recorded November 15, 2000 with the Cook County Recorder of Deeds as document no. 00898134 (the "Second Amendment"). The Mortgage and Assignment of Rents and Leases encumber the real estate legally described in EXHIBIT A attached hereto and made a part hereof. The First Amendment and Second Amendment are collectively referred to herein as the "Amendments." Initially capitalized terms used but not expressly defined in this Amendment have the respective meanings given them in the Note.

C. Borrower, Lender and Guarantors desire to amend the Mortgage, the Assignment of Rents and Leases and the other Loan Documents to reflect the extension of the Maturity Date to December 31, 2001, on the terms and conditions set forth in this Amendment.

Agreements

In consideration of the Recitals set forth above, which by this reference are made a part of this Amendment, the mutual covenants and agreements set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, Lender, Borrower and Guarantors agree as follows:

1. Extension of Maturity Date. The Maturity Date of the Loan is hereby extended to December 31, 2001. All references in the Mortgage and the other Loan Documents to the Maturity Date shall be deemed references to the Maturity Date of the Loan as extended to December 31, 2001.

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2. Amendment to Note. The Note is amended by deleting the date "December 31, 2000" in Paragraph 1(l), and inserting the date "*December 31, 2001*" in its place.
3. Amendment to Mortgage. Paragraph C of the Recitals to the Mortgage is hereby amended by deleting the date "December 31, 2000" in the fifth line thereof, and substituting the date "*December 31, 2001*" in its place.
4. Amendment to Loan Documents. All Loan Documents (as that term is defined in the Mortgage) are amended to provide that all references to the Mortgage and the other Loan Documents shall be deemed references to such documents as amended by the Amendments and this Amendment, and all references to the Note shall be deemed references to the Note as amended by the Second Amendment and this Amendment.
5. Consent and Ratification by Guarantors. In consideration of this Amendment and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Guarantors do hereby acknowledge and consent to the execution of this Amendment by the parties hereto and to all of the terms, conditions and provisions hereof. Guarantors hereby join in, adopt and agree to be bound by the amendments to the Environmental Indemnity Agreement and the Payment Guaranty pursuant to this Amendment. Guarantors acknowledge and agree that the Payment Guaranty and the Environmental Indemnity Agreement remain in full force and effect, as amended by the Amendments and this Amendment. Guarantors hereby certify and confirm to Lender that all of the representations and warranties of Guarantors set forth in the Payment Guaranty and the Environmental Indemnity Agreement, as amended by the Amendments and this Amendment, remain true and correct in all respects as of the date hereof. Guarantors also agree that as of the date of this Amendment they have no defense, set-off, claim or counterclaim with respect to, or against enforcement of the Payment Guaranty or the Environmental Indemnity Agreement, as amended by the Amendments and this Amendment, in accordance with their respective terms, and they hereby waive all such defenses, set-offs, claims and counterclaims.
6. No Default. Borrower hereby certifies and confirms to Lender that no Event of Default or event which, with the passage of time, the giving of notice, or both, would constitute an Event of Default, has occurred and is continuing.
7. Ratification of Note and Other Loan Documents. Borrower hereby ratifies and reaffirms the Note and the other Loan Documents, as amended by the Amendments and this Amendment, and the obligations, liabilities, liens, encumbrances and security interests created thereby. Borrower hereby acknowledges that neither Borrower nor any person or entity claiming by, through or under Borrower has any defense, setoff, claim or counterclaim with respect to, or against the enforcement of, any of the Note or the other Loan Documents, as amended by the Amendments and this Amendment, and they hereby waive all such defenses, set-offs, claims and counterclaims.
8. Full Force and Effect. The Note and the other Loan Documents, as amended by the Amendments and this Amendment, shall remain in full force and effect in accordance with their respective terms and provisions.

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9. Binding Obligation. This Amendment, and the Note and the other Loan Documents, as amended by the Amendments and this Amendment, are and shall continue to be binding on Borrower and Guarantors and their respective heirs, administrators, executors, successors and assigns, and inure and shall continue to inure to the benefit of Lender and its successors and assigns.

10. Payment of Costs. Borrower shall pay Lender a loan extension fee in the amount of \$8,778 in consideration of the extension of the Maturity Date pursuant to this Amendment. Borrower shall also pay all of Lender's costs and expenses incurred by Lender in connection with this Amendment, including without limitation all legal fees of Lender's counsel in connection herewith, and the enforceability of this Amendment against Lender is conditioned upon payment of said loan extension fee, costs and expenses.

Lender, Borrower and Guarantors have executed this Amendment as of the date first above written.

BORROWER:

SOUTH BARRINGTON OFFICE CENTER,
L. L. C., an Illinois limited liability company

By: 

Name: George A. Moser

Title: Manager

NORTHWEST PARTNERS LIMITED
PARTNERSHIP, an Illinois limited partnership

By: NORTHWEST INVESTORS, INC., an
Illinois corporation, its general partner

By: 

Name: George A. Moser

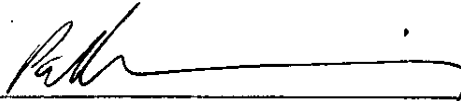
Title: President

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LENDER:

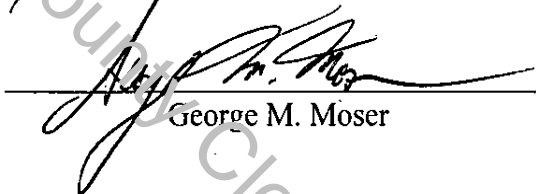
LASALLE BANK NATIONAL ASSOCIATION,
a national banking association, formerly known as
LaSalle National Bank

By: 
Name: Patrick M. Buehring
Title: Commercial Banking Officer

GUARANTORS:


Douglas Altenberger


George A. Moser


George M. Moser

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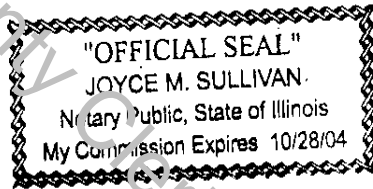
STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that George A. Moser, personally known to me to be the Manager of South Barrington Office Center, L.L.C., an Illinois limited liability company ("Company"), and President of Northwest Investors, Inc., an Illinois corporation (the "Corporation"), general partner of Northwest Partners Limited Partnership, an Illinois limited partnership and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act and as the free and voluntary act of the Company (as Manager thereof) and limited partnership (as president of the Corporation, its general partner), for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 22 day of January, 2001.

Joyce M. Sullivan
Notary Public

My commission expires 10/28/04



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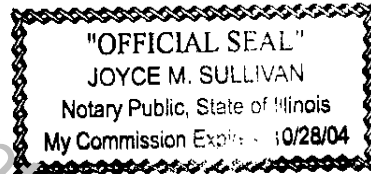
STATE OF ILLINOIS)
)
COUNTY OF COOK) SS.

I, JOYCE M. SULLIVAN a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that Douglas Altenberger, George A. Moser and George M. Moser, who are 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, sealed and delivered said instrument as their own free and voluntary acts, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 22 day of January, 2001.

Joyce M Sullivan
Notary Public

My commission expires: 10/28/04



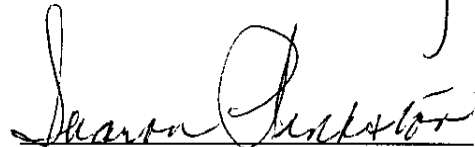
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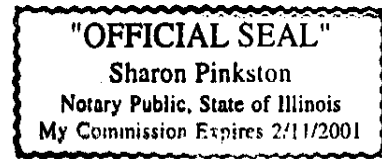
STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that Patrick M. Buehring personally known to me to be a Commercial Banking Officer of LaSalle Bank National Association, a national banking association, formerly known as LaSalle National Bank, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such Vice President, he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said Bank as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 24th day of January, 2001.


Notary Public

My commission expires 2/11/2001



This document prepared by, and after recording mail to:

Terrence E. Budny
Bell, Boyd & Lloyd LLC
3 First National Plaza
Suite 3100
Chicago, Illinois 60602

Recorder's Box 136

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Exhibit A

LEGAL DESCRIPTION

PARCEL 1:

THAT PART OF THE WEST ½ OF THE SOUTHEAST ¼ OF SECTION 34, TOWNSHIP 42 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE SOUTHERLY RIGHT OF WAY LINE OF HIGGINS ROAD (ROUTE 72), IN COOK COUNTY, ILLINOIS.

P.I.N.: 01-34-400-005

PARCEL 2:

THAT PART OF FRACTIONAL SECTION 2, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH LIES (i) NORTH OF THE NORTH LINE OF THE PREMISES CONVEYED TO THE ILLINOIS STATE TOLL HIGHWAY COMMISSION BY DEED RECORDED FEBRUARY 3, 1958 AS DOCUMENT NO. 17124408 AND FILED JANUARY 22, 1958 AS DOCUMENT NO. LR-1, 778, 493 AND (ii) EAST OF THE EAST LINE EXTENDED SOUTH OF THE SOUTHWEST ¼ OF SECTION 34, TOWNSHIP 42 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND EXCEPTING THEREFROM THAT PART TAKEN OR USED FOR MUNDHANK ROAD.

P.I.N.: 06-02-200-014

COMMONLY KNOWN AS: 33 WEST HIGGINS ROAD, SOUTH BARRINGTON,
ILLINOIS

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