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Cook County Recorder

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MORTGAGE MODIFICATION AGREEMENT

*National Association

THIS AGREEMENT made as of the <u>lst</u> day of <u>December</u>, 2000, by and between <u>LaSalle National Bank and Trust Co. of Chicago, not personally but as Trustee under Trust #500084-08 dated January 27, 1997</u>, (whether one or more, and if more than one, jointly and severally) being hereinafter referred to as the "Mortgagors and Central Development Corporation (whether one or more, and if more than one, jointly and severally) being hereinafter referred to as the "Borrowers" and OLD KENT BANK, a Michigan Banking Corporation, maintaining its principal office at 105 South York Street, Elmhurst, Illinois 60126, said bank together with its successors and a signs, including each and every holder from time to time of the note (as hereinafter defined) being hereinafter referred to as the "Mortgagee".

WITNESSETH

WHEREAS, the Mortgagee has heretofore loaned the Borrowers the principal sum of One Million Fifty Seven Thousand and no/100 (\$ 1,057,000.00) which being hereinafter referred to as the "Note" dated as of January 31, 1997 executed by Borrowers and payable to the order of the Mortgagee, with final payment due on September 1, 1998.

WHEREAS, the Note is secured by a mortgage of dated February 12, 1997 being hereinafter referred to as the "Mortgage" executed by the Mortgagor creating a lien on certain real property located in <u>Cook</u> County, Illinois and legally described on Exhibit "A" attached hereto, which Mortgage was recorded with the Recorder of Deeds for said County on <u>February 25, 1997</u>, as document number <u>97130940</u> and Mortgage Modification Agreement recorded <u>Octaber 9, 1998</u> as document number <u>98909231</u>, Mortgage Modification recorded <u>December 4, 1998</u> as document number <u>08100900</u>, Modification recorded <u>December 28, 1999</u> as document number <u>09195899</u> and,

WHEREAS, the Borrowers and the Mortgagee desire to modify the terms for the payment of the Note as hereinafter provided.

NOW, THEREFORE, in consideration of the mutual covenants hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Mortgagor and the Mortgagee do hereby agree as follows:

The principal indebtedness evidenced by the Note presently outstanding is Fourteen Thousand Two Hundred Sixty Six Dollars and 91/100 (\$ 14,266.91) on a One Million Fifty Seven Thousand Dollars and no/100 (\$1,057,000.00) revolving line of credit which is being decreased to Eight Hundred Thousand Dollars and no/100 (\$800,000.00) a Non-Revolving Line of Credit which shall be paid as follows:

Principal shall be paid in full on August 1, 2001 accrued interest shall be paid on Larvary 1, 2001, and on the 1st day of each month thereafter until the principal balance shall be paid in full.

This mor gage also will continue to secure various Letters of Credit.

NOTE: THIS IS NO LONGER A REVOLVING LINE OF CREDIT

- 2. All references in the Mortgage to the Note shall refer to the Note as herein modified.
- 3. All references in the Note to the Mortgage shall refer to the Mortgage as herein modified.
- 4. Environmental Warranties and Agreements. Mortgagor warrants and represents to, and agrees with, Bank as follows:
 - (a) The premises, and all operations and activities thereon, are and shall continue to be in compliance with all environmental laws, and the premises are not and shall not become (i) contaminated by, or the site of the disposal or release of, any hazardous substance, (ii) the source of any contamination, by any hazardous substance, of any adjacent property or of any groundwater or surface water, or (iii) the source of any air emission in excess of any legal limit now or hereinafter in effect; and, except as expressly disclosed by Mortgagor to Bank in writing, no asbestos or polychlorinated biphenyls are present or contained in or on the premises.
 - (b) Mortgagor shall take all actions necessary to investigate, clean up, and eliminate the source of, any past, present or future contamination of the premises by any hazardous substance and to prevent any additional contamination of the premises. The taking of action by Mortgagor under this subparagraph (b) shall not limit any other right or remedy available to Bank by reason of any such contamination (including Bank's right to accelerate payment of the Indebtedness).

- (c) For purposes of this Mortgage, (i) "environmental law" means any past, present or future federal, state, local or foreign law, ordinance, rule, regulation or order that regulates or is intended to protect public health or the environment or that establishes liability for the investigation, removal or clean-up of, or damage caused by any environmental contamination, including, without limitation, any law, ordinance, rule, regulation or order that regulates or prescribes requirements for air quality, water quality, or the disposition, transportation or management of waste materials or stoxic substances; (ii) "hazardous substance" neans any product or waste that is now or hereafter regulated by or subject to any environmental law and any other hazardous substance, pollutant, contaminant or waste, including, without limitation, asbestos and polychlorinated biphenyls; and (iii) property shall be considered to be "contaminated" by a hazardous substance if a hazardous substance is present on or in the property in any amount of level.
- 5. The Borrowers hereby restate and reaffirm each and every representation, warrant, covenant and agreement contained in the rate and the Mortgage as fully as if such representations, warranties, covenants and agreement, were set forth herein.
- 6. Except as hereinabove and modified and amended, the Note and Mortgage and all of the terms, conditions and provisions thereof, shall in all respects remain unmodified and unchanged and shall continue to serve as evidence of the indebtedness or as security for indebtedness described therein. Without limiting the generality of the foregoing, all provisions of the Note and Mortgage, as respectively amended herein, relating to the defaults in payment of principal, interest or other amounts, with respect to other defaults with respect to obligations of the Borrowers, and with respect to remedies of the Bank, shall continue to be as provided in the Note and the Mortgage, as amended herein, without change or modification.
- 7. It is the express intention and agreement of the parties hereto that neither the modification of the Note and Mortgage or any extension of the maturity or terms thereog as provided aforesaid is intended nor shall be construed as an extinguishment, revocation, satisfaction or discharge of any of the liabilities or obligations under the Note and the Mortgage, or any guaranty thereof. The execution of this Agreement by the Mortgagee shall not be deemed to be a waiver of its rights under any other agreement, note, mortgage, trust deed, security agreement, assignment instrument, guaranty or other document on the part of the Mortgagee in exercising any right nor shall operate as a waiver of such right or any other rights. A waiver and revocation shall not be construed as a bar or waiver of any right or remedy on any future occasion. All of the Mortgagee's rights and remedies whether evidenced by the Mortgage hereby or by any other agreement, guaranty, mortgage, trust deed, note, security agreement, assignment, instrument or other document shall be cumulative and in addition to all other rights and remedies granted to the Mortgagee at law or in equity and may be exercised from time to time as often as deemed expedient by the Mortgagee. The obligations of the Borrowers hereunder shall be joint and several.

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IN WITNESS WHEREOF, the Mortgagee and Borrowers have affixed their hands and seals as of the ^{24th}/_{24th} day of ^{January}/₂₀₀₁, 2001.

personally but solely as Trush le, as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the terms, provisions, stiputations, coverages and conditions to be performed by ASALLE BANK National Assectation are undertaken by it solely as Trustee, as aforesaid, and not individually and all statements herein made are made on information and belief and are to by construde accordingly, and no personal liability shall be asserted or be emorrously against LASALLE BANK National Association by reason of any of the terms, provisions, stipulations covenants and/or statements contract in this instrument

This instrument is executed by LASALLE BANK National Association, not

OCH COURT

PREPARED BY & RETURN TO: OLD KENT BANK ATTN: Geri Eakin COMM. LOAN ADMINISTRATION 105 S. YORK STREET ELMHURST, IL 60126

Mortgagor:

National Association

LaSalle National Bank, successor to American National Bank, not personally but as Trustee under Trust #500084-08 and

dated January 27, 1997

Its:

MORTGAGEE:

OLD KENT BANK

control of the contro Senior Vice President

State of Illinois)			
County of) SS.)		,	LaSaile Bank as Succ Trustee to American I Bank And Trust Com
I,certify that LOIS A	, a Notar		said County, in the State	e aforesaid, do hereby
	_is/are person	ally known to me	to be the same person(s	
subscribed to the f	oregoing instr	ument as such	SST. VICE PRESIDENTAND	
			and acknowledges that	
delivered the said i	nstrument as 2	her own free and	voluntary act of said *	<u></u>
as aforesaid, for the	uses and pur	poses therein set for	rth.	
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County of)		Notary Public, Stat My Commission Expires	
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	y certify that	Phillip & On	<u> </u>	
SVP	of Old Kent	Bank who is person	ally known to me to be t	he same
person whose name			strument as such <u>SV</u>	
41 4 1			ay in person and acknow	
			HG own free and volu	ntary act
of said bank as afor	esaid, for the i	uses and purposes the	herein set forth.	
GIVEN und	er my hand an	nd Notarial Seal this	25 day of Yun	,2000.
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EXHIBIT "A"

LOTS 5 & 6 IN LEXINGTON FIELDS ESTATES UNIT 2, BEING A SUBDIVISION OF PART OF THE NORTHEAST ¼ OF SECTION 24, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 25, 1997 AS DOCUMENT 97-128059, IN COOK COUNTY, ILLINOIS;

P.L.N.: 07-24-210-005-00000

FORMERLY KNOWN AS:

OUTLET A IN 1 TRST RESUBDIVISION OF LEXINGTON FIELD SOUTH, BEING A SUBDIVISION IN THE NORTHWEST 1/4 AND THE NORTHEAST 1/4 OF SECTION 24, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN; TOGETHER WITH THAT PART OF THE NORTH 1/2 OF SECTION 24, AFORESAID, DESCPIBED AS FOLLOWS:

BOUNDED ON THE NORTH IND NORTHEAST BY UNIT ONE OF LEXINGTON FIELDS SUBDIVISION AS PER PLAT HEREOF RECORDID MAY 21, 1956 IN BOOK 470 OF PLATS ON PAGE 23; BOUNDED ON THE NORTH AND NORTHWEST BY UNIT TWO OF LEXINGTON FIELDS, AS PER PLAT RECORDED APRIL 18, 1957 IN BOOK 430 OF PLATS ON PAGE 91, AS DOCUMENT NO.16,880,813; BOUNDED ON THE EAST, SOUTH, SOUTHWEST AND WEST BY THE FOLLOWING DESCRIBED LINE; BEGINNING AT THE MOST SOUTHERLY CORNER OF LOT 27 IN UNIT ONE OF LEXINGTON FIELDS AFORESAID, THENCE SOUTH PARALLEL WITH THE EAST LINE OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 24, A DISTANCE OF 248.70 FEET TO A POINT, SAID POINT 595.0% SET SOUTH OF THE NORTH LINE OF SAID SECTION 24, A DISTANCE OF 248.70 FEET TO A POINT, SAID POINT OF SAID WEST ½ OF NORTHEAST ¼; THENCE WEST PARALLEL WITH THE NORTH LINE OF SAID SECTION 24, 159.0 FEET; THENCE SOUTH PARALLEL WITH THE EAST LINE OF SAID WEST ½ OF THE NORT 4FAST ¼, 123.0 FEET: THENCE SOUTHWESTERLY 58.33 FEET TO A POINT, SAID POINT BEING 1236.17 FLET NORTHEAST OF THE WEST LINE OF THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 21; THENCE SOUTH 88 DEGREES OF 38 MINUTES WEST, 255.0 FEET; THENCE NORTH 44 DEGREES 25 MINUTES 52 SECONDS WEST, 231.14 FEET TO A POINT 1046.0 FEET WEST OF THE WEST LINE OF THE NORTH LAYT 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 24, AND 180.0 FEET SOUTH OF THE SOUTH LINE OF SAID UNIT TWO OF LEXINGTON FIELDS; THENCE NORTH PARALLEL WITH THE SAID WEST LINE O'THE NORTHEAST 1/4 OF THE NORTHWEST ¼, 61.50 FEET; THENCE NORTHWESTERLY TO A POINT OF CUXVE ON THE SOUTH LINE OF SAID UNIT TWO, SAID POINT THEN BEING 956.95 FEET EAST OF THE LAST LINE OF MEACHAM ROAD, MEASURED ON THE SOUTH LINE OF WILLOW ROAD, BEING THE SOUTH LINE OF SAID UNIT TWO; TOGETHER WITH THOSE PARTS OF WILLOW ROAD AND LEXINGTON DRIVE, BOTH AS DEDICATED FOR PUBLIC STREETS PER DOCUMENT NO. 16,880,813 AND BOTH AS VACAFED PER PLAT OF VACATION RECORDED MAY 7, 1981 AS DOCUMENT NO. 25,863,715, (EXCEPTING THE CEROM THE NORTHEASTERLY 1/2 OF LEXINGTON CIRCLE, LYING AND ADJACENT TO LOT 17 IN SAID UNIT ONE OF LEXINGTON CIRCLE, ALL BEING IN COOK COUNTY, ILLINOIS.

P.I.N. #_07-24-101-039-0000

COMMON ADDRESS: 300 LEXINGTON DRIVE, SCHAUMBURG, ILLINOIS