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Cook County Recorder 61.50

Stahl Cowen Crowley LLC  
55 West Monroe Street  
Suite 500  
Chicago, Illinois 60603  
Attn: Paul G. Hull, Esq.



0020540610

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SIXTH MODIFICATION OF LOAN DOCUMENTS

This Sixth Modification of Loan Documents (the "Agreement") is made as of March 1, 2002, by and among **Dynaprop XVIII: State Street LLC**, an Illinois limited liability company whose address is % Dynaprop Development Corporation, 611 West Briar Place, Chicago, Illinois 60657 ("Borrower") and **Patrick J. Turner** ("Guarantor"), and **LaSalle Bank National Association**, f/k/a LaSalle Bank FSB, a national banking association, whose address is 8303 West Higgins Road, Chicago, Illinois 60631, its successors and assigns ("Lender");

RECITALS:

A. On March 10, 2000, Lender made a loan to Borrower in the principal amount of \$1,532,125 (the "Loan") evidenced by that certain Secured Promissory Note in the amount of the Loan dated March 10, 2000 (the "Note") and secured by, among other things: (i) a Mortgage and Security Agreement (the "Mortgage") dated as of March 10, 2000, made by Borrower in favor of Lender and recorded March 20, 2000, in the Office of The Recorder of Deeds of Cook County, Illinois, as Document No. 00193470, encumbering the real property described in Exhibit A attached hereto and made a part hereof (the "Mortgaged Property"); (ii) and that certain Assignment of Rents dated March 10, 2000, and recorded March 20, 2000, in the Office of The Recorder of Deeds of Cook County, Illinois, as Document No. 00193469 ("Assignment of Rents").

B. On October 1, 2000, Lender and Borrower entered into that certain Loan Modification Agreement ("First Modification") increasing the principal amount of the Loan to \$1,782,125 as evidenced by that certain First Amended and Restated Secured Promissory Note ("Amended Note") made by Borrower in the amount of \$1,782,125 dated October 1, 2000 and recorded October 20, 2000, in the Office of The Recorder of Deeds of Cook County, Illinois, as Document No. 00823721, and extending the Maturity Date of the Loan to December 1, 2000.

C. On December 1, 2000, Lender and Borrower entered into that certain Second Modification of Loan Documents ("Second Modification") which was recorded December 29, 2000, in the Office of The Recorder of Deeds of Cook County, Illinois, as Document No. 0001021598, extending the Maturity Date of the Loan to February 1, 2001

D. On February 1, 2001, Lender and Borrower entered into that certain Third Modification of Loan Documents ("Third Modification"), which was recorded October 9, 2001 in the Office of The Recorder of Deeds of Cook County, Illinois, as Document No. 0010936422, extending the Maturity Date of the Loan to August 1, 2001.

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E. On August 1, 2001, Lender and Borrower entered into that certain Fourth Modification of Loan Documents ("Fourth Modification"), which was recorded October 9, 2001 in the Office of The Recorder of Deeds of Cook County, Illinois, as Document No. 0010936423, extending the Maturity Date of the Loan to October 1, 2001

F. On October 1, 2001, Lender and Borrower entered into that certain Fifth Modification of Loan Documents ("Fifth Modification") as evidenced by that certain Second Amended and Restated Secured Promissory Note ("Second Amended Note") made by Borrower in the amount of \$1,900,906.07, dated October 1, 2001, which Fifth Modification was recorded in the Office of the Recorder of Deeds of Cook County, Illinois, as Document No. 0011132218, thereby: (i) further extending the Maturity Date of the Loan until March 1, 2002; (ii) increasing the amount of the Loan; and (iii) to issuing a certain Letter of Credit for landscaping purposes in an amount not to exceed Thirty Thousand and No/100 Dollars (\$30,000) in favor of the City of Chicago ("City") (the Second Amended Note, Mortgage, Assignment of Rents, First Modification, Second Modification, Third Modification, Fourth Modification, Fifth Modification, and all other instruments evidencing or securing the Loan are referred to collectively herein as "Loan Documents").

G. Borrower desires to amend the Loan Documents in order to: (i) amend the Maturity Date of the Loan so that all principal and interest due under the Second Amended Note shall be due and payable on July 1, 2002; provided, however, that portion of the Loan Amount in the maximum amount of Thirty Thousand and No/100 Dollars (\$30,000) representing the amount allocated for purposes of issuing a Letter of Credit for landscaping purposes in an amount not to exceed Thirty Thousand and No/100 Dollars (\$30,000) in favor of the City of Chicago ("City") shall be represented by a separate Letter of Credit Note of even date herewith ("Letter of Credit Note"), and which Letter of Credit Note shall be due on demand; and, (ii) decrease the balance of the amount of the Loan to equal \$1,870,906.07, which amount shall be represented by that certain Third Amended and Restated Secured Promissory Note ("Third Amended Note") made by Borrower in the amount of \$1,870,906.07 and dated of even date herewith, and Lender has agreed to do so on the terms set forth herein.

## AGREEMENTS:

**NOW, THEREFORE**, in consideration of (i) the facts set forth hereinabove (which are hereby incorporated into and made a part of this Agreement), (ii) the agreements by Lender to modify the Loan Documents, as provided herein, (iii) the covenants and agreements contained herein, and (iv) for other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **Adoption of Recitals.** The parties acknowledge that the Recitals are true and correct and are incorporated into this Agreement as though fully set forth herein.
2. **Acknowledgments.**
  - (a) Borrower hereby acknowledges and confirms to Lender that the outstanding principal balance of the Second Amended Note as of the date hereof is \$1,847,167.32 plus interest and a reserve of \$23,738.75.

- (b) Borrower acknowledges and confirms to Lender that: (i) all sums due Lender under the Second Amended Note, as stated above, are due and payable without any defense or right of setoff or reduction by Borrower existing as of the date hereof; (ii) that the security interests and liens granted under the Loan Documents and other related security documents are valid, binding and enforceable in accordance with their terms; and (iii) that Lender has fully performed all of its obligations which were required to be performed prior to the date hereof with respect to the Loan and under the Loan Documents.
- (c) Borrower hereby affirms and restates all representations, warranties and covenants made by Borrower under the Loan Documents.

3. Maturity Date.

- (a) Third Amended Note. The Maturity Date of the Loan evidenced by the Third Amended Note shall be **July 1, 2002**. All references in the Mortgage, and any other Loan Document to the Maturity Date for that portion of the Loan evidenced by the Third Amended Note shall mean **July 1, 2002**.
- (b) Letter of Credit Note. The Maturity Date of that portion of the Loan evidenced by the Letter of Credit Note shall be due **on demand**. All references in the Mortgage, and any other Loan Document to the Maturity Date for that portion of the Loan evidenced by the Letter of Credit Note shall mean that it is due **on demand**.

4. Amendment of Loan Amount. Lender hereby agrees that the total principal amount of the Loan is equal to **One Million Nine Hundred Thousand Nine Hundred Six and 07/100 Dollars (\$1,900,906.07)**, which Loan amount shall hereafter be evidenced by the Third Amended Note in the principal amount of \$1,870,906.07 in form attached hereto as Exhibit B-1 ("Third Amended Note") as well as the Letter of Credit Note in the principal amount of \$30,000 in form attached hereto as Exhibit B-2 ("Letter of Credit Note") Concurrently herewith, Borrower shall execute and deliver to Lender the Third Amended Note and the Letter of Credit Note, and the Third Amended Note and the Letter of Credit Note shall be substituted for the Note, Amended Note and the Second Amended Note for all purposes under the Loan Documents and the Third Amended Note and the Letter of Credit Note shall hereafter be defined as part of the "Loan Documents".

5. Issuance of Letter of Credit. The Provided that no Event of Default exists under the Third Amended Note, the Letter of Credit Note, or any of the other Loan Documents, Lender agrees, subject to the following additional conditions, to issue its Letter of Credit ("Letter of Credit") in favor of the City for landscaping of the Mortgaged Property on Lender's standard form or such other municipal form of letter of credit agreement, so long as such is in form and substance acceptable to Lender, in its sole and absolute discretion, not to exceed \$30,000. The Letter of Credit shall be issued and governed by the following terms:

- (a) Disbursement of the Letter of Credit. The disbursement by Lender of any amount in respect of the Letter of Credit shall constitute a disbursement of the Loan to the extent thereof and shall serve to reduce the aggregate amount of the Loan available for disbursements, to the extent thereof. Any amounts actually disbursed by Lender to the City by drawing under the Letter of Credit at any time and from time to time,

together with interest thereon at the Loan Rate then in effect under the Second Amended Note shall be due and payable by Borrower to Lender after written demand therefor from Lender to Borrower. Any failure to repay Lender within five (5) days after demand shall bear interest from the date of disbursement at the Default Rate (as defined in the Letter of Credit Note).

- (b) Reduction of Letter of Credit. Lender shall not be required to disburse Loan proceeds to pay the costs of the Project secured by the Letter of Credit unless Lender is satisfied in its sole discretion that the Letter of Credit shall be automatically reduced by an amount equal to the amount disbursed or to be disbursed for that portion of the Mortgaged Property.
- (c) Security for the Letter of Credit. Borrower specifically acknowledges that the Letter of Credit shall be secured by, *inter alia*, the Mortgage and the other Loan Documents and evidenced by the Letter of Credit Note in the form attached hereto as Exhibit B-2. Notwithstanding the foregoing, however, any other letters of credit to be issued by Lender on behalf of Borrower or any of Borrower's affiliates for any purpose other than those attendant to the Mortgaged Property shall be collateralized in the manner required by Lender in its sole and absolute discretion.
- (d) Release of the Letter of Credit. Borrower shall cause the City to release and cancel the Letter of Credit, if then in existence, on or prior to the Maturity Date as defined in the Letter of Credit Note. In the event Borrower fails to cause the City to release and cancel in full the Letter of Credit in existence on the aforesaid date, or in the event Lender agrees, in its sole and absolute discretion, to extend the Letter of Credit beyond the Maturity Date (as defined in the Letter of Credit Note), Borrower shall post cash with Lender or such other collateral acceptable to Lender in its sole and absolute discretion within five (5) days after written demand from Lender, in an amount equal to the amount of the then outstanding amount of the unreleased Letter of Credit. Lender shall hold such amount paid to it by Borrower in an account as security for any draws made by the City under the Letter of Credit and shall have the absolute right to use all amounts on deposit at any time and from time to time to pay any such draws. So long as the Letter of Credit is outstanding, and Borrower has not posted cash with Lender as required above, Lender shall not be required to issue a full release of any of the Loan Documents at Maturity. Borrower shall pledge, and hereby does pledge, to Lender all such amounts on deposit as security for the Letter of Credit.
- (e) Interest on Letter of Credit Draws. Interest shall accrue the outstanding principal balance amount drawn upon the Letter of Credit from the date of the draw through the Maturity Date (as defined in the Letter of Credit Note) at an annual rate equal to three percent (3%) plus the Prime Rate ("LOC Loan Rate"). Changes in the rate of interest to be charged hereunder based on the Prime Rate shall take effect immediately upon the occurrence of any change in the Prime Rate.

"Prime Rate" means the rate of interest most recently announced by Lender at Chicago, Illinois as its prime or base rate. A certificate made by an officer of Lender stating the Prime Rate in effect on any given day, for the purposes hereof, shall be conclusive evidence of the Prime Rate in effect on such day. The "Prime Rate" is a base reference rate of interest adopted by Lender as a general benchmark from which Lender determines the floating interest rates chargeable on various loans to borrowers with varying degrees of creditworthiness and Borrower acknowledges and agrees that Lender has made no representations whatsoever that the "Prime Rate" is the interest rate actually offered by Lender to borrowers of any particular creditworthiness.

(f) Amendment of Loan Documents.

- (i) The Mortgage and Assignment of Rents are hereby amended to secure the Letter of Credit and the Letter of Credit Note. Any references in the Mortgage and Assignment of Rents to the Loan shall be deemed to mean and refer to the Mortgage and Assignment of Rents, as amended hereby. Borrower, and Guarantors each agree that Lender shall have the right to record this Amendment to reflect the subject matter of this Amendment.
- (ii) The other Loan Documents, all as amended by this Amendment, are hereby amended to reflect the issuance of the Letter of Credit and the delivery of the Third Amended Note and the Letter of Credit Note. All requirements, conditions and obligations under any of the Loan Documents, as amended, shall apply, govern and control the Project and the repayment of the Loan as amended hereby.

6. **Letter of Credit Fee.** Borrower shall pay to Lender a fee in the amount of one and one-half percent (1.5%) per annum of the amount of the Letter of Credit issued to the City of Chicago, paid annually in advance, for the aggregate amount of exposure under the Letter of Credit.

7. **Representations and Warranties of Borrower.** Borrower hereby represents, covenants and warrants to Lender as follows:

- (a) The representations and warranties in the Mortgage and the other Loan Documents are true and correct as of the date hereof.
- (b) There is currently no Event of Default (as defined in the Mortgage) under the Second Amended Note, the Mortgage or the other Loan Documents and Borrower does not know of any event or circumstance which with the giving of notice or passing of time, or both, would constitute an Event of Default under the Second Amended Note, the Mortgage or the other Loan Documents.
- (c) The Loan Documents are in full force and effect and, following the execution and delivery of this Agreement, they continue to be the legal, valid and binding



obligations of Borrower enforceable in accordance with their respective terms, subject to limitations imposed by general principles of equity.

- (d) There has been no material adverse change in the financial condition of Borrower, Guarantor or any other party whose financial statement has been delivered to Lender in connection with the Loan from the date of the most recent financial statement received by Lender.
- (e) As of the date hereof, Borrower has no claims, counterclaims, defenses, or set-offs with respect to the Loan or the Loan Documents as modified herein. Borrower hereby waives, discharges and forever releases Lender and its employees, officers, directors, attorneys, stockholders, successors and assigns (the "Released Parties") from and of any and all claims, causes of action, allegations or assertions that Borrower has, had, or may have had at any time up through and including the date of this Agreement against any or all of the Released Parties relating to the Loan Documents or Lender's actions or omissions in connection with the Loan, regardless of when any of such claims, causes of action, allegations or assertions arose.
- (f) Borrower is validly existing under the laws of the State of its formation or organization and has the requisite power and authority to execute and deliver this Agreement and to perform the Loan Documents as modified herein. The execution and delivery of this Agreement and the performance of the Loan Documents as modified herein have been duly authorized by all requisite action by or on behalf of Borrower. This Agreement has been duly executed and delivered on behalf of Borrower.

8. **Title Policy.** As a condition precedent to the agreements contained herein, Borrower shall, at its sole cost and expense, cause First American Title Insurance Company to issue an endorsement to Lender's title insurance policy No. C9707138 (the "Title Policy"), as of the date this Agreement is recorded, reflecting the recording of this Agreement, the increase in the amount of the Loan, and insuring the first priority of the lien of the Mortgage, subject only to the exceptions set forth in the Title Policy as of its date of issuance and any other encumbrances expressly agreed to by Lender.

9. **Reaffirmation of Guaranty.** Guarantor ratifies and affirms the Guaranty and agrees that the Guaranty is in full force and effect following the execution and delivery of this Agreement. The representations and warranties of Guarantor in the Guaranty are, as of the date hereof, true and correct and Guarantor does not know of any default thereunder. The Guaranty continues to be the valid and binding obligation of Guarantor, enforceable in accordance with its terms and Guarantor has no claims or defenses to the enforcement of the rights and remedies of Lender thereunder, except as provided in the Guaranty. The Guarantor acknowledges and agrees that all references in the Guaranty to the Note shall refer to the Third Amended Note in the form attached to this Agreement as Exhibit B-1 and the Letter of Credit Note in the form attached to this Agreement as Exhibit B-2.

10. **Expenses.** As a condition precedent to the agreements contained herein, Borrower shall pay all out-of-pocket costs and expenses incurred by Lender in connection with this Agreement, including, without limitation, title charges, recording fees, appraisal fees and attorneys' fees and expenses.

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## 11. Miscellaneous.

- (a) This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.
- (b) This Agreement shall not be construed more strictly against Lender than against Borrower or Guarantor merely by virtue of the fact that the same has been prepared by counsel for Lender, it being recognized that Borrower, Guarantor and Lender have contributed substantially and materially to the preparation of this Agreement, and Borrower, Guarantor and Lender each acknowledges and waives any claim contesting the existence and the adequacy of the consideration given by the other in entering into this Agreement. Each of the parties to this Agreement represents that it has been advised by its respective counsel of the legal and practical effect of this Agreement, and recognizes that it is executing and delivering this Agreement, intending thereby to be legally bound by the terms and provisions thereof, of its own free will, without promises or threats or the exertion of duress upon it. The signatories hereto state that they have read and understand this Agreement, that they intend to be legally bound by it and that they expressly warrant and represent that they are duly authorized and empowered to execute it.
- (c) Notwithstanding the execution of this Agreement by Lender, the same shall not be deemed to constitute Lender a venturer or partner of or in any way associated with Borrower or Guarantor nor shall privity of contract be presumed to have been established with any third party.
- (d) Borrower, Guarantor and Lender each acknowledges that there are no other understandings, agreements or representations, either oral or written, express or implied, that are not embodied in the Loan Documents and this Agreement, which collectively represent a complete integration of all prior and contemporaneous agreements and understandings of Borrower, Guarantor and Lender; and that all such prior understandings, agreements and representations are hereby modified as set forth in this Agreement. Except as expressly modified hereby, the terms of the Loan Documents are and remain unmodified and in full force and effect.
- (e) This Agreement shall bind and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and assigns.
- (f) Any references to the "Note", the "Mortgage", the "Modification", the "Second Modification", the "Third Modification", the "Fourth Modification", the "Fifth Modification", the "Sixth Modification", or the "Loan Documents" contained in any of the Loan Documents shall be deemed to refer to the Note, Amended Note, Second Amended Note, Third Amended Note, the Letter of Credit Note, the Mortgage, the Modification, the Second Modification, the Third Modification, the Fourth Modification, the Fifth Modification, the Sixth Modification, and the other Loan Documents as amended hereby. The paragraph and section headings used herein are for convenience only and shall not limit the substantive provisions hereof. All words herein which are expressed in the neuter gender shall be deemed to include the masculine, feminine and neuter genders. Any word herein which is

expressed in the singular or plural shall be deemed, whenever appropriate in the context, to include the plural and the singular.

- (g) This Agreement may be executed in one or more counterparts, all of which, when taken together, shall constitute one original Agreement.
- (h) Time is of the essence of each of Borrower's obligations under this Agreement.
- (i) Any reference within the Loan Documents to the Uniform Commercial Code ("Code"), the Code shall be defined as the Code as amended from time to time.
- (j) Borrower hereby authorizes Lender to file unsigned financing statements and amendments with respect to the collateral as the Lender deems reasonable and necessary in its sole discretion.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement dated as of the day and year first above written.

**LENDER:**

**LASALLE BANK NATIONAL ASSOCIATION**

By: *Patrick E. Ahern*  
 Name: PATRICK E. AHERN  
 Title: V.P.

**BORROWER:**

**DYNAPROP XVIII: STATE STREET LLC, an Illinois limited liability company, by its Manager,**

Dynaprop Development Corporation, an Illinois corporation

By: *Patrick J. Turner*  
 Name: Patrick J. Turner  
 Title: President

**GUARANTOR:**

*Patrick J. Turner*  
 Patrick J. Turner, individually



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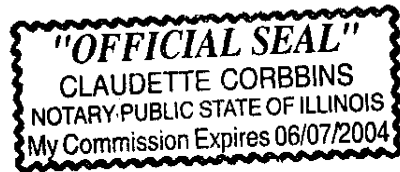
STATE OF ILLINOIS )  
 ) .ss  
COUNTY OF COOK )

The undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that PATRICK E. AHERN, VICE PRESIDENT of LaSalle Bank National Association, 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 he signed and delivered said instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 26th day of <sup>April</sup>~~March~~, 2002.

Claudette Corbbins  
Notary Public

My Commission Expires: \_\_\_\_\_



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STATE OF ILLINOIS

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COUNTY OF COOK

The undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Patrick J. Turner, President of Dynaprop Development Corporation, Manager of Dynaprop XVIII: State Street LLC, an Illinois limited liability company, 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 he signed and delivered said instrument as his own free and voluntary act as Guarantor and as the free and voluntary act of said entity for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 23<sup>rd</sup> day of March, 2002.

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

My Commission Expires: \_\_\_\_\_



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## EXHIBIT A

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### THE PROPERTY

LOTS 1 TO 7, BOTH INCLUSIVE, TOGETHER WITH ALL OF THE VACATED 30 FOOT ALLEY LYING WEST OF AND ADJOINING LOTS 2 TO 5 AND LYING EAST OF AND ADJOINING LOT 6 IN BLOCK 32 IN CANAL TRUSTEES NEW SUBDIVISION OF BLOCKS IN EAST FRACTIONAL SOUTHEAST 1/4 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common Address: 1900 South State, Chicago, Illinois

PIN NO(S): 17-21-414-001; 17-21-414-002; 17-21-414-003;  
17-21-414-004; 17-21-414-005; and 17-21-414-006

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Exhibit B-1

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## THIRD AMENDED AND RESTATED SECURED PROMISSORY NOTE

\$1,870,906.07

March 1, 2002  
Chicago, Illinois

FOR VALUE RECEIVED, the undersigned, **Dynaprop XVIII: State Street LLC**, an Illinois limited liability company, its principal office and place of business located at % Dynaprop Development Corporation, 611 West Briar Place, Chicago, Illinois 60657 ("Borrower"), hereby promises to pay to the order of **LaSalle Bank National Association**, a national banking association f/k/a LaSalle Bank FSB, its principal office and place of business located at 8303 West Higgins Road, 6th Floor, Chicago, Illinois 60631-2941, or any successor holder of this Note, its successors and assigns ("Lender"), at Lender's principal place of business, or such other place or places as Lender from time to time may designate in writing, the principal sum of ONE MILLION EIGHT HUNDRED SEVENTY THOUSAND NINE HUNDRED SIX AND 07/100 DOLLARS (\$1,870,906.07) in lawful money of the United States of America. The unpaid principal amount hereof shall bear interest at the rate of the prime commercial interest rate of LaSalle Bank National Association, Chicago, Illinois, as announced and as changing from time to time (the "Interest Rate"), from the date of disbursement hereunder on the unpaid principal balance hereof from time to time outstanding. Borrower shall make monthly payments of interest only at the Interest Rate "in arrears" commencing as of the date hereof, and on the first (1st) day of each month thereafter, with a final payment of all outstanding principal and accrued but unpaid interest due on **July 1, 2002**.

All interest due hereunder shall be computed for the actual number of days elapsed on the basis of a year consisting of three hundred sixty (360) days. The use of term "prime commercial interest rate" herein is not intended to mean, and does not imply, that said rate of interest is a preferred rate of interest or one offered by Lender or LaSalle Bank National Association to only its most creditworthy customers. Monthly interest installments will change to reflect changes in the Interest Rate and changes in the principal balance (if any) from time to time as provided herein.

The sum of **\$23,738.75** of the principal amount of this Note shall be retained by Lender in an interest and tax reserve account for the payment of taxes upon the Mortgaged Property (defined below) and interest and taxes on the indebtedness evidenced by this Note, with amounts disbursed therefrom added to the principal balance of the Loan and accruing interest thereon from the date of such disbursement, all in accordance with and subject to the provisions of the Mortgage and Security Agreement of even date herewith made by Borrower for the benefit of Lender ("Mortgage") encumbering the real property located at the northwest corner of 20<sup>th</sup> Street and State Street, Chicago, Illinois and legally described in the Mortgage ("Mortgaged Property"). All advances and repayments hereunder shall be evidenced by entries on the books and records of Lender which shall be presumptive evidence of the principal amount and interest owing and unpaid on this Note. The failure to so record any such amount or any error in so recording any such amount shall not, however, limit or otherwise affect the obligations of Borrower hereunder or under any note to repay the principal amount of the liabilities together with all interest accruing thereon.

1. Security for Note. The payment of this Note is secured by all security interests, liens, pledges, assignments and encumbrances concurrently herewith or from time to time hereafter granted by or for Borrower to Lender in connection with this Note, including, but not limited to, the liens evidenced by the Mortgage and Security Agreement dated as of March 10, 2000, made by Borrower in favor of Lender and recorded March 20, 2000, in the Office of The Recorder of Deeds of Cook County, Illinois, as Document

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No. 00193470, encumbering the Mortgaged Property ("Mortgage"), that certain Assignment of Rents dated March 10, 2000, and recorded March 20, 2000, in the Office of The Recorder of Deeds of Cook County, Illinois, as Document No. 00193469 ("Assignment of Rents"), that certain Continuing Guaranty (the "Guaranty") executed by Patrick J. Turner (the "Guarantor") and dated March 10, 2000, that certain Environmental Indemnity Agreement executed by Borrower and Guarantor and dated March 10, 2000 ("Indemnity"), that certain Master Letter of Credit Agreement dated October 31, 2001 between Borrower and Lender ("Master Agreement"), that certain Loan Modification Agreement dated October 1, 2000 and recorded October 20, 2000, in the Office of The Recorder of Deeds of Cook County, Illinois, as Document No. 00823721 ("Modification"), that certain Second Modification of Loan Documents dated December 1, 2000 and recorded December 29, 2000, in the Office of The Recorder of Deeds of Cook County, Illinois, as Document No. 0001021598 ("Second Modification"), that certain Third Modification of Loan Documents dated February 1, 2001 and recorded on October 9, 2001, in the Office of The Recorder of Deeds of Cook County, Illinois, as Document No. 0010936422 ("Third Modification"), extending the Maturity Date of the Loan to August 1, 2001, that certain Fourth Modification of Loan Documents dated August 1, 2001 and recorded on October 9, 2001 in the Office of The Recorder of Deeds of Cook County, Illinois, as Document No. 0010936423 ("Fourth Modification"), that certain Fifth Modification of Loan Documents dated October 1, 2001 ("Fifth Modification"), that certain Sixth Modification of Loan Documents of even date herewith ("Sixth Modification"), and such other instruments, documents and agreements evidencing and/or securing the payment of this Note as Borrower or any other person executes and delivers to Lender now and from time to time hereafter.

Borrower has also delivered to Lender that certain Letter of Credit Note of even date herewith in the maximum principal amount of Thirty Thousand and No/100 Dollars (\$30,000) ("Letter of Credit Note"), representing the amount allocated for purposes of issuing a Letter of Credit for landscaping purposes in an amount not to exceed Thirty Thousand and No/100 Dollars (\$30,000) in favor of the City of Chicago ("City") (this Note, the Letter of Credit Note, the Mortgage, Assignment of Rents, Guaranty, Indemnity, Master Agreement, Modification, Second Modification, Third Modification, Fourth Modification, Fifth Modification, Sixth Modification, and all other documents described in the preceding paragraphs shall be collectively referred to as the "Loan Documents"). The Mortgaged Property and all other property, rights and assets pledged or given to secure this Note are herein referred to as the "Mortgaged Property." The terms and provisions of the Loan Documents are incorporated herein by this reference thereto as if fully set forth herein, including but not limited to the right to accelerate the full amount due hereunder in the event of a sale as defined in the Mortgage or any further encumbrance of the Mortgaged Property.

2. Prepayment. This Note may be prepaid in whole or in part without penalty prior to the Maturity Date provided such prepayment is made on the first day of any calendar month during the term of this Note. All partial prepayments shall be applied first to interest charges and other fees due hereunder or under the Loan Documents and then to the principal balance.

3. Acceleration on Default; Waivers. If any payment due under this Note or any other monies owing from Borrower to Lender hereunder or under the Loan Documents is not paid when due, or if Borrower otherwise defaults under the terms of this Note or if a default or event of default occurs under any of the Loan Documents (after the expiration of any applicable grace or cure periods specifically provided for therein) (collectively referred to herein as a "Default"), then all indebtedness evidenced by this Note, together with all other monies owing hereunder by Borrower to Lender, will be due and payable in full. The acceptance by Lender of any payment, partial or otherwise, made hereunder after the time when it becomes due as herein set forth will not establish a custom or constitute a waiver by Lender of any right to enforce prompt payment thereof or a waiver of any other Default or the same Default on another occasion. TO THE EXTENT PERMITTED BY APPLICABLE LAW, BORROWER HEREBY WAIVES



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THE APPLICATION OF ANY AND ALL OF THEIR RIGHTS AND POWERS UNDER ALL STATUTES OF LIMITATION AND SIMILAR STATUTES AND LAWS AS TO THIS NOTE AND ALL PORTIONS HEREOF. DEMAND, PRESENTMENT FOR PAYMENT, PROTEST AND (EXCEPT AS OTHERWISE SPECIFICALLY PROVIDED HEREIN) NOTICE OF NON-PAYMENT AND PROTEST HEREBY ARE WAIVED BY BORROWER AND EVERY ENDORSER AND/OR GUARANTOR HEREOF.

4. Default Rate of Interest. If any payment or other monies owing to Lender are not paid when due, or upon the acceleration of the indebtedness evidenced hereby, then, from the due date of such amounts until all accrued, unpaid interest, all prepayment premiums, and any other amounts due hereunder or under any of the Loan Documents are paid or otherwise satisfied in full, all such amounts and indebtedness shall bear interest at the Default Rate. As used herein, the "Default Rate" means a per annum rate of interest equal to the Interest Rate as changing from time to time plus five (5%) percent.

5. Late Charge. In the event Lender receives any payment due under this Note more than fifteen (15) days after the due date therefor, Lender, at its sole election and in its sole discretion, may collect from Borrower a "late charge" of five cents (\$.05) for each one dollar (\$1.00) of such delinquent payment to reimburse Lender for the extra administrative cost and expense involved in handling the late payment. Lender's acceptance of any late charge payment shall not constitute a waiver of any of its rights or remedies or of any Default which may then or thereafter occur or exist hereunder.

6. Fees and Expenses. If Lender employs counsel for advice with respect to the Loan Documents to respond to any request of Borrower, including but not limited to, a request for a consent, waiver, amendment or interpretation of the Loan Documents or to intervene, file a petition, answer, motion or other pleading in any suit or proceeding (bankruptcy or otherwise) relating to the Loan Documents or the Mortgaged Property, or to attempt to collect this Note or said other monies from, or to enforce the Loan Documents against, Borrower or any other party, then, in any such event, to the extent permitted by law all of the reasonable attorneys' and paralegals' fees and expenses arising from such services, and all expenses, costs and charges relating thereto, shall be an additional liability owing hereunder by Borrower to Lender, payable within five (5) days of demand and bearing interest at the Default Rate, from the date of demand until paid in full to Lender and shall be secured by the lien evidenced by the Mortgage.

7. Interest Limitation. All agreements between Borrower and Lender expressly are limited so that in no contingency or event whatsoever, whether by reason of disbursement of the proceeds hereof or otherwise, shall the amount paid or agreed to be paid by Borrower to Lender for the use, detention or forbearance of the amounts to be disbursed hereunder exceed the highest lawful rate of interest permissible under the law which a court of competent jurisdiction, by a final non-appealable order, determines is applicable hereto ("Highest Lawful Rate"). If fulfillment of any provision herein contained at the time performance of such provision becomes due involves exceeding the Highest Lawful Rate, then *ipso facto*, the obligation to fulfill the same shall be reduced to such Highest Lawful Rate. If by any circumstance Lender shall ever receive as interest an amount which would exceed the Highest Lawful Rate, the amount which may be deemed excessive interest shall be applied to the principal and not to interest, or, if such excessive interest exceeds the unpaid principal under this Note, such excess shall be refunded to Borrower. All interest paid or agreed to be paid to Lender under this Note or any instrument executed in connection with this Note shall, to the extent permitted by applicable law, be amortized, prorated, allocated, and spread throughout the full period until payment in full of the principal (including the period of any renewal or extension of this Note) so that the interest on this Note for such full period shall not exceed interest computed at the Highest Lawful Rate. It is Lender's intention that the performance of any provision herein never result in any payments due or paid which involve exceeding the Highest Lawful Rate. The terms and provisions of this

Paragraph shall control all other terms and provisions contained herein, in the Mortgage and in the other Loan Documents. If any provision of this Note or the application thereof to any party or circumstance is held invalid or unenforceable, the remainder of this Note and the application of such provision to other parties or circumstances shall not be affected thereby, the provisions of this Note being severable in any such instance.

8. Waivers; Continued Liability. It is agreed that the granting to Borrower or any other party of an extension or extensions of time for the payment of any sum or sums due under this Note, the Mortgage or the other Loan Documents or for the performance of any term, provision, covenant or agreement of this Note, the Mortgage or the other Loan Documents, or the taking or releasing of security or collateral for the payment of this Note or the exercising or failure to exercise of any right or power under this Note, the Mortgage or the other Loan Documents, shall not in any way release or affect the liability of Borrower evidenced by this Note.

9. Amendments and Modifications. This Note may not be amended or modified, nor shall any revision hereof be effective, except by an instrument in writing expressing such intention executed by Lender and directed to Borrower.

10. Choice of Law. This Note shall be governed and controlled as to validity, enforcement, interpretation, construction, effect and in all other respects, including, but not limited to, the legality of the interest charged hereunder, by the statutes, laws and decisions of the State of Illinois. Borrower, in order to induce Lender to accept this Note and for other good and valuable consideration, the receipt and sufficiency of which hereby is acknowledged, THAT SERVICE OF PROCESS SHALL BE MADE UPON BORROWER AT % DYNAPROP DEVELOPMENT CORPORATION, 611 WEST BRIAR PLACE, CHICAGO, ILLINOIS 60657, ATTN: PATRICK J. TURNER (OR SUCH OTHER ADDRESS AS BORROWER SHALL SPECIFY BY WRITTEN NOTICE TO LENDER).

11. Waiver of Jury Trial and Consent to Jurisdiction. BORROWER WAIVES TRIAL BY JURY IN CONNECTION WITH ANY CLAIM OR PROCEEDING UNDER THIS NOTE OR ANY OF THE LOAN DOCUMENTS, AND WAIVES ANY OBJECTION WHICH THE BORROWER MAY HAVE BASED ON IMPROPER VENUE OR FORUM NON CONVENIENS TO THE CONDUCT OF ANY PROCEEDING INSTITUTED HEREUNDER. BORROWER HEREBY CONSENTS TO THE JURISDICTION OF ANY STATE CIRCUIT COURT OR FEDERAL COURT LOCATED WITHIN THE STATE OF ILLINOIS.

12. Severability. Any provision of this Note which is unenforceable or contrary to applicable law, the inclusion of which would affect the validity, legality or enforcement of this Note, shall be of no effect, and in such case all the remaining terms and provisions of this Note shall be fully effective, the same as though no such invalid provision had ever been included in this Note.

13. Restatement of Debt. THIS NOTE IS GIVEN IN SUBSTITUTION FOR AND REPLACEMENT OF, BUT NOT IN PAYMENT OF, THAT CERTAIN SECURED PROMISSORY NOTE DATED MARCH 10, 2000 (THE "NOTE") EXECUTED BY THE UNDERSIGNED MAKER AND MADE PAYABLE TO THE ORDER OF LENDER IN THE ORIGINAL PRINCIPAL AMOUNT OF \$1,532,125, AS AMENDED BY THAT CERTAIN FIRST AMENDED AND RESTATED SECURED PROMISSORY NOTE DATED OCTOBER 1, 2000 (THE "AMENDED NOTE") EXECUTED BY THE UNDERSIGNED MAKER AND MADE PAYABLE TO THE ORDER OF LENDER IN THE ORIGINAL PRINCIPAL AMOUNT OF \$1,782,125, AS FURTHER AMENDED BY THAT CERTAIN SECOND AMENDED AND RESTATED SECURED PROMISSORY NOTE DATED OCTOBER 1, 2001

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EXECUTED BY THE UNDERSIGNED MAKER AND MADE PAYABLE TO THE ORDER OF LENDER IN THE ORIGINAL PRINCIPAL AMOUNT OF \$1,900,906.07 ("SECOND AMENDED NOTE"). THE INDEBTEDNESS EVIDENCED BY THE NOTE AS AMENDED BY THE AMENDED NOTE ARE CONTINUING INDEBTEDNESS, AND NOTHING HEREIN SHALL BE DEEMED TO CONSTITUTE A PAYMENT, SETTLEMENT OR NOVATION OF THE NOTE AS AMENDED BY THE AMENDED NOTE, OR RELEASE OR OTHERWISE ADVERSELY AFFECT ANY LIEN OR SECURITY INTEREST SECURING SUCH INDEBTEDNESS OR ANY RIGHTS OF THE LENDER AGAINST ANY PARTY. ALL AMOUNTS OUTSTANDING UNDER THE NOTE AS AMENDED BY THE AMENDED NOTE SHALL BE AUTOMATICALLY TRANSFERRED TO, AND BE DEEMED TO BE OUTSTANDING UNDER, THIS NOTE.

IN WITNESS WHEREOF, the undersigned has executed and delivered this Note as of the day and year first above written.

Dynaprop XVIII: State Street LLC, an Illinois limited liability company, by its Manager,

Dynaprop Development Corporation, an Illinois corporation

By: \_\_\_\_\_

Name: Patrick J. Turner

Title: President

Property of Cook County Clerk's Office

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## Exhibit B-2

### LETTER OF CREDIT NOTE

\$30,000.00

March 1, 2002  
Chicago, Illinois

FOR VALUE RECEIVED, the undersigned, **Dynaprop XVIII: State Street LLC**, an Illinois limited liability company, its principal office and place of business located at % Dynaprop Development Corporation, 611 West Briar Place, Chicago, Illinois 60657 ("Borrower"), hereby promises to pay to the order of **LaSalle Bank National Association**, a national banking association f/k/a LaSalle Bank FSB, its principal office and place of business located at 8303 West Higgins Road, 6th Floor, Chicago, Illinois 60631-2941, or any successor holder of this Note, its successors and assigns ("Lender"), at Lender's principal place of business, or such other place or places as Lender from time to time may designate in writing, the principal sum of THIRTY THOUSAND AND NO/100 DOLLARS (\$30,000) in lawful money of the United States of America, representing the amount allocated for purposes of issuing a Letter of Credit for landscaping purposes in an amount not to exceed Thirty Thousand and No/100 Dollars (\$30,000) in favor of the City of Chicago ("City").

The unpaid principal amount hereof shall bear interest at the rate of the prime commercial interest rate of LaSalle Bank National Association, Chicago, Illinois, as announced and as changing from time to time plus three percent (3%) (the "Interest Rate"), from the date of disbursement hereunder on the unpaid principal balance hereof from time to time outstanding. Borrower shall make monthly payments of interest only at the Interest Rate "in arrears" commencing as of the date hereof, and on the first (1st) day of each month thereafter.

Borrower's obligations and liabilities to Bank under this Note shall be due and payable **ON DEMAND**.

All interest due hereunder shall be computed for the actual number of days elapsed on the basis of a year consisting of three hundred sixty (360) days. The use of term "prime commercial interest rate" herein is not intended to mean, and does not imply, that said rate of interest is a preferred rate of interest or one offered by Lender or LaSalle Bank National Association to only its most creditworthy customers. Monthly interest installments will change to reflect changes in the Interest Rate and changes in the principal balance (if any) from time to time as provided herein.

All advances and repayments hereunder shall be evidenced by entries on the books and records of Lender which shall be presumptive evidence of the principal amount and interest owing and unpaid on this Note. The failure to so record any such amount or any error in so recording any such amount shall not, however, limit or otherwise affect the obligations of Borrower hereunder or under any note to repay the principal amount of the liabilities together with all interest accruing thereon.

1. Security for Note. The payment of this Note is secured by all security interests, liens, pledges, assignments and encumbrances concurrently herewith or from time to time hereafter granted by or for Borrower to Lender in connection with this Note, including, but not limited to, the liens evidenced by the Mortgage and Security Agreement dated as of March 10, 2000, made by Borrower in favor of Lender and recorded March 20, 2000, in the Office of The Recorder of Deeds of Cook County, Illinois, as Document No. 00193470 ("Mortgage"), encumbering that certain real property located at the northwest corner of 20<sup>th</sup> Street and State Street, Chicago, Illinois, and legally described in the Mortgage ("Mortgaged Property"),



that certain Assignment of Rents dated March 10, 2000, and recorded March 20, 2000, in the Office of The Recorder of Deeds of Cook County, Illinois, as Document No. 00193469 ("Assignment of Rents"), that certain Continuing Guaranty (the "Guaranty") and executed by Patrick J. Turner (the "Guarantor") and dated March 10, 2000, that certain Environmental Indemnity Agreement executed by Borrower and Guarantor and dated March 10, 2000 ("Indemnity"), that certain Master Letter of Credit Agreement between Borrower and Lender and dated October 31, 2001 ("Master Agreement"), that certain Loan Modification Agreement dated October 1, 2000 and recorded October 20, 2000, in the Office of The Recorder of Deeds of Cook County, Illinois, as Document No. 00823721 ("Modification"), that certain Second Modification of Loan Documents dated December 1, 2000 and recorded December 29, 2000, in the Office of The Recorder of Deeds of Cook County, Illinois, as Document No. 0001021598 ("Second Modification"), that certain Third Modification of Loan Documents dated February 1, 2001 and recorded on October 9, 2001, in the Office of The Recorder of Deeds of Cook County, Illinois, as Document No. 0010936422 ("Third Modification"), extending the Maturity Date of the Loan to August 1, 2001, that certain Fourth Modification of Loan Documents dated August 1, 2001 and recorded on October 9, 2001 in the Office of The Recorder of Deeds of Cook County, Illinois, as Document No. 0010936423 ("Fourth Modification"), that certain Fifth Modification of Loan Documents dated October 1, 2001 ("Fifth Modification"), that certain Sixth Modification of Loan Documents dated of even date herewith ("Sixth Modification"), and such other instruments, documents and agreements evidencing and/or securing the payment of this Note as Borrower or any other person executes and delivers to Lender now and from time to time hereafter.

Borrower has also delivered to Lender that certain Third Amended and Restated Secured Promissory Note of even date herewith in the maximum principal amount of One Million Eight Hundred Seventy Thousand Nine Hundred Six and 07/100 Dollars (\$1,870,906.07) ("Third Amended Note") (this Note, the Third Amended Note, Mortgage, Assignment of Rents, Guaranty, Indemnity, Master Agreement, Modification, Second Modification, Third Modification, Fourth Modification, Fifth Modification, Sixth Modification, and all other documents described in the preceding sentence shall be collectively referred to as the "Loan Documents"). The Mortgaged Property and all other property rights and assets pledged or given to secure this Note are herein referred to as the "Mortgaged Property". The terms and provisions of the Loan Documents are incorporated herein by this reference thereto as if fully set forth herein, including but not limited to the right to accelerate the full amount due hereunder in the event of a sale as defined in the Mortgage or any further encumbrance of the Mortgaged Property.

2. Letter of Credit. Concurrently herewith, and pursuant to the terms of the Sixth Modification of even date herewith, Lender has issued a Letter of Credit ("Letter of Credit") in favor of the City for landscaping of the Mortgaged Property in an amount not to exceed \$30,000.

3. Prepayment. This Note may be prepaid in whole or in part without penalty prior to the Maturity Date provided such prepayment is made on the first day of any calendar month during the term of this Note. All partial prepayments shall be applied first to interest charges and other fees due hereunder or under the Loan Documents and then to the principal balance.

4. Acceleration on Default; Waivers. If any payment due under this Note or any other monies owing from Borrower to Lender hereunder or under the Loan Documents is not paid when due, or if Borrower otherwise defaults under the terms of this Note or if a default or event of default occurs under any of the Loan Documents (after the expiration of any applicable grace or cure periods specifically provided for therein) (collectively referred to herein as a "Default"), then all indebtedness evidenced by this Note, together with all other monies owing hereunder by Borrower to Lender, will be due and payable in full. The acceptance by Lender of any payment, partial or otherwise, made hereunder after the time when it



becomes due as herein set forth will not establish a custom or constitute a waiver by Lender of any right to enforce prompt payment thereof or a waiver of any other Default or the same Default on another occasion. TO THE EXTENT PERMITTED BY APPLICABLE LAW, BORROWER HEREBY WAIVES THE APPLICATION OF ANY AND ALL OF THEIR RIGHTS AND POWERS UNDER ALL STATUTES OF LIMITATION AND SIMILAR STATUTES AND LAWS AS TO THIS NOTE AND ALL PORTIONS HEREOF. DEMAND, PRESENTMENT FOR PAYMENT, PROTEST AND (EXCEPT AS OTHERWISE SPECIFICALLY PROVIDED HEREIN) NOTICE OF NON-PAYMENT AND PROTEST HEREBY ARE WAIVED BY BORROWER AND EVERY ENDORSER AND/OR GUARANTOR HEREOF.

5. Default Rate of Interest. If any payment or other monies owing to Lender are not paid when due, or upon the acceleration of the indebtedness evidenced hereby, then, from the due date of such amounts until all accrued, unpaid interest, all prepayment premiums, and any other amounts due hereunder or under any of the Loan Documents are paid or otherwise satisfied in full, all such amounts and indebtedness shall bear interest at the Default Rate. As used herein, the "Default Rate" means a per annum rate of interest equal to the Interest Rate as changing from time to time plus five (5%) percent.

6. Late Charge. In the event Lender receives any payment due under this Note more than fifteen (15) days after the due date therefor, Lender, in its sole election and in its sole discretion, may collect from Borrower a "late charge" of five cents (\$0.05) for each one dollar (\$1.00) of such delinquent payment to reimburse Lender for the extra administrative cost and expense involved in handling the late payment. Lender's acceptance of any late charge payment shall not constitute a waiver of any of its rights or remedies or of any Default which may then or thereafter occur or exist hereunder.

7. Fees and Expenses. If Lender employs counsel for advice with respect to the Loan Documents to respond to any request of Borrower, including but not limited to, a request for a consent, waiver, amendment or interpretation of the Loan Documents or to intervene, file a petition, answer, motion or other pleading in any suit or proceeding (bankruptcy or otherwise) relating to the Loan Documents or the Mortgaged Property, or to attempt to collect this Note or said other monies from, or to enforce the Loan Documents against, Borrower or any other party, then, in any such event, to the extent permitted by law all of the reasonable attorneys' and paralegals' fees and expenses arising from such services, and all expenses, costs and charges relating thereto, shall be an additional liability owing hereunder by Borrower to Lender, payable within five (5) days of demand and bearing interest at the Default Rate, from the date of demand until paid in full to Lender and shall be secured by the lien evidenced by the Mortgage.

8. Interest Limitation. All agreements between Borrower and Lender expressly are limited so that in no contingency or event whatsoever, whether by reason of disbursement of the proceeds hereof or otherwise, shall the amount paid or agreed to be paid by Borrower to Lender for the use, detention or forbearance of the amounts to be disbursed hereunder exceed the highest lawful rate of interest permissible under the law which a court of competent jurisdiction, by a final non-appealable order, determines is applicable hereto ("Highest Lawful Rate"). If fulfillment of any provision herein contained at the time performance of such provision becomes due involves exceeding the Highest Lawful Rate, then ipso facto, the obligation to fulfill the same shall be reduced to such Highest Lawful Rate. If by any circumstance Lender shall ever receive as interest an amount which would exceed the Highest Lawful Rate, the amount which may be deemed excessive interest shall be applied to the principal and not to interest, or, if such excessive interest exceeds the unpaid principal under this Note, such excess shall be refunded to Borrower. All interest paid or agreed to be paid to Lender under this Note or any instrument executed in connection with this Note shall, to the extent permitted by applicable law, be amortized, prorated, allocated, and spread throughout the full period until payment in full of the principal (including the period of any renewal or extension of this Note)

so that the interest on this Note for such full period shall not exceed interest computed at the Highest Lawful Rate. It is Lender's intention that the performance of any provision herein never result in any payments due or paid which involve exceeding the Highest Lawful Rate. The terms and provisions of this Paragraph shall control all other terms and provisions contained herein, in the Mortgage and in the other Loan Documents. If any provision of this Note or the application thereof to any party or circumstance is held invalid or unenforceable, the remainder of this Note and the application of such provision to other parties or circumstances shall not be affected thereby, the provisions of this Note being severable in any such instance.

9. Waivers; Continued Liability. It is agreed that the granting to Borrower or any other party of an extension or extensions of time for the payment of any sum or sums due under this Note, the Mortgage or the other Loan Documents or for the performance of any term, provision, covenant or agreement of this Note, the Mortgage or the other Loan Documents, or the taking or releasing of security or collateral for the payment of this Note or the exercising or failure to exercise of any right or power under this Note, the Mortgage or the other Loan Documents, shall not in any way release or affect the liability of Borrower evidenced by this Note.

10. Amendments and Modifications. This Note may not be amended or modified, nor shall any revision hereof be effective, except by an instrument in writing expressing such intention executed by Lender and directed to Borrower.

11. Choice of Law. This Note shall be governed and controlled as to validity, enforcement, interpretation, construction, effect and in all other respects, including, but not limited to, the legality of the interest charged hereunder, by the statutes, laws and decisions of the State of Illinois. Borrower, in order to induce Lender to accept this Note and for other good and valuable consideration, the receipt and sufficiency of which hereby is acknowledged, THAT SERVICE OF PROCESS SHALL BE MADE UPON BORROWER AT % DYNAPROP DEVELOPMENT CORPORATION, 511 WEST BRIAR PLACE, CHICAGO, ILLINOIS 60657, ATTN: PATRICK J. TURNER (OR SUCH OTHER ADDRESS AS BORROWER SHALL SPECIFY BY WRITTEN NOTICE TO LENDER).

12. Waiver of Jury Trial and Consent to Jurisdiction. BORROWER WAIVES TRIAL BY JURY IN CONNECTION WITH ANY CLAIM OR PROCEEDING UNDER THIS NOTE OR ANY OF THE LOAN DOCUMENTS, AND WAIVES ANY OBJECTION WHICH THE BORROWER MAY HAVE BASED ON IMPROPER VENUE OR FORUM NON CONVENIENS TO THE CONDUCT OF ANY PROCEEDING INSTITUTED HEREUNDER. BORROWER HEREBY CONSENTS TO THE JURISDICTION OF ANY STATE CIRCUIT COURT OR FEDERAL COURT LOCATED WITHIN THE STATE OF ILLINOIS.

13. Severability. Any provision of this Note which is unenforceable or contrary to applicable law, the inclusion of which would affect the validity, legality or enforcement of this Note, shall be of no effect, and in such case all the remaining terms and provisions of this Note shall be fully effective, the same as though no such invalid provision had ever been included in this Note.

[Signature on Next Page]

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IN WITNESS WHEREOF, the undersigned has executed and delivered this Note as of the day and year first above written.

Dynaprop XVIII: State Street LLC, an Illinois limited liability company, by its Manager,

Dynaprop Development Corporation, an Illinois corporation

By: \_\_\_\_\_

Name: Patrick J. Turner

Title: President

Property of Cook County Clerk's Office