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RECORDATION REQUESTED BY:

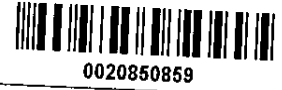
Northside Community Bank
5103 Washington Street
Gurnee, IL 60031

0020850859

9807/0151 18 001 Page 1 of 9
2002-08-05 09:32:10
Cook County Recorder 37.00

WHEN RECORDED MAIL TO:

*Crowley Barrett & Karaba
Scott Redman
20 S Clark Street Suite 2310
Chicago IL 60603*



This Instrument prepared by:

Crowley Barrett & Karaba, Ltd.
20 S. Clark Street, Suite 2310
Chicago, IL 60603

794/596022

FIRST MODIFICATION AGREEMENT

This First Modification Agreement ("Modification Agreement") is made as of the 31st day of July, 2002, by and between NORTHSIDE COMMUNITY BANK (the "Lender") and MW-CPAG GARAGE HOLDINGS, L.L.C., an Delaware limited liability company ("Grantor").

WITNESSETH

WHEREAS, Grantor originally delivered a Promissory Note in the principal amount of \$15,000,000.00, dated July 30, 2001 (as amended from time to time, the "Note");

WHEREAS, Grantor executed and delivered to Lender a Mortgage dated July 30, 2001 (as amended from time to time, the "Mortgage"), in favor of Lender, recorded on August 3, 2001 in the Office of the Recorder of Deeds of Cook County, Illinois, as Document No. 0010704635, for the real property described on the attached Exhibit A, commonly known as Montgomery Ward Parking Garage, 530 West Chicago Avenue, Chicago, Illinois, Cook County ("Property");

WHEREAS, Grantor executed and delivered to Lender an Assignments of Rents dated July 30, 2001 (as amended from time to time, the "Assignment"), in favor of Lender, recorded on August 3, 2001 in the Office of the Recorder of Deeds of Cook County, Illinois, as Document No. 0010704636, for the Property;

WHEREAS, Grantor has requested Lender to amend certain provisions of the Mortgage and the Assignment (collectively, the "Loan Documents") in order to, among other things,

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increase the amount secured thereby to \$17,000,000.00 and extend the referenced Maturity Date of the Note to July 30, 2003; and

WHEREAS, Lender is willing to grant Grantor's request on the terms and condition hereinafter set forth.

NOW, THEREFORE, in consideration of the terms and conditions contained herein, and of any amendments or modifications heretofore, now or hereafter made by Lender to Grantor, the parties hereto hereby agree as follows:

All capitalized terms used herein without definition shall have the meaning as set forth in the Mortgage.

1. **Amendment to Mortgage.** The Mortgage is hereby modified by replacing the definition of "Loan Agreement" in Section 7.1 with the following:

Loan Agreement. The words "Loan Agreement" mean that certain Business Loan Agreement dated as of July 30, 2001, between Grantor, Co-Borrower, and Lender, as amended by the First Amendment to Business Loan Agreement, dated as of July 31, 2002, as it may be amended from time to time.

2. **Amendment to Mortgage.** The Mortgage is hereby modified by replacing the definition of "Maximum Amount Secured" in Section 7.1 with the following:

Maximum Amount Secured. The words "Maximum Amount Secured" mean the amount of Thirty-four Million and no/100 Dollars (\$34,000,000.00).

3. **Amendment to Mortgage.** The Mortgage is hereby modified by replacing the definition of "Note" in Section 7.1 with the following:

Note. The word "Note" means the Replacement Promissory Note executed, jointly and severally, by Grantor and Co-Borrower to Lender dated July 31, 2002 in the principal amount of \$17,000,000.00, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for such promissory note. **The Note has a final maturity date of July 30, 2003.**

4. **Amendment to Assignment.** The Assignment is hereby modified by replacing the definition of "Loan Agreement" in Section 5.1 with the following:

Loan Agreement. The words "Loan Agreement" mean that certain Business Loan Agreement dated as of July 30, 2001, between Grantor, Co-Borrower, and Lender, as amended by the First Amendment to Business Loan Agreement, dated as of July 31, 2002, as it may be amended from time to time.

5. **Amendment to Assignment.** The Assignment is hereby modified by replacing the definition of "Maximum Amount Secured" in Section 5.1 with the following:

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Maximum Amount Secured. The words "Maximum Amount Secured" mean the amount of Thirty-four Million and no/100 Dollars (\$34,000,000.00).

6. **Amendment to Assignment.** The Assignment is hereby modified by replacing the definition of "Note" in Section 5.1 with the following:

Note. The word "Note" means the Replacement Promissory Note executed, jointly and severally, by Grantor and Co-Borrower to Lender dated July 31, 2002 in the principal amount of \$17,000,000.00, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for such promissory note. **The Note has a final maturity date of July 30, 2003.**

7. Effective as of the date hereof, and without further notice, revision, modification or amendment, the Related Documents are hereby amended as appropriate to be consistent with the terms hereof.

8. Except as otherwise specifically modified or amended by the terms of this Modification Agreement or other amendments, which have been mutually agreed in writing by and between the Grantor and Lender, the Loan Documents and all provisions contained therein, respectively, shall continue in full force and effect.

9. Grantor, by execution of this Modification Agreement, hereby reaffirms, ratifies, and remakes the covenants, warranties and representations contained in the Loan Documents.

10. This Modification Agreement may be executed simultaneously in any number of counterparts, which shall, collectively and separately, constitute one agreement.

11. Grantor represents to the Lender that it has no defenses, setoffs, claims or counterclaims of any kind or nature whatsoever against Lender in connection with the Loan Documents or any amendments to said documents or any action taken or not taken by the Lender with respect thereto or with respect to the collateral. Without limiting the generality of the foregoing, Grantor hereby releases and forever discharges the Lender, its affiliates, and each of its officers, agents, employees, attorneys, insurers, successors and assigns, from any and all liabilities, or causes of action, known or unknown, arising out of any action or inaction with respect to the Loan Documents.

12. Grantor expressly disclaims any reliance on any oral representation made by Lender with respect to the subject matter of this Modification Agreement. Grantor acknowledges and agrees that Lender is specifically relying upon the representations, warranties, releases and agreements contained herein, and that this Modification Agreement is executed by Grantor and delivered to Lender as an inducement to extend further funds to the Grantor.

13. Grantor agrees to pay upon demand all of Lender's out-of-pocket expenses, including attorneys' fees, incurred in connection with this Modification Agreement. Lender may pay someone else to help collect the loans secured by the Loan Documents and to enforce the Loan

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Documents, and the Grantor will pay that amount. This includes, subject to any limits under applicable law, Lender's attorneys' fees and legal expenses, whether or not there is a lawsuit, including attorneys' fees for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. Grantor also will pay any court costs, in addition to all other sums provided by law.

14. **This Modification Agreement has been delivered to Lender and accepted by Lender in the State of Illinois. If there is a lawsuit, the Grantor agrees upon Lender's request to submit to the jurisdiction of the courts of Cook County, the State of Illinois. LENDER AND GRANTOR HEREBY WAIVE THE RIGHT TO ANY JURY TRIAL IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM BROUGHT BY EITHER LENDER OR ANY GRANTOR AGAINST THE OTHERS. This Modification Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.**

15. All covenants and agreements contained by or on behalf of the Grantor shall bind their respective successors and assigns and shall inure to the benefit of Lender, its successors and assigns. The Grantor shall not, however, have the right to assign its rights under this Modification Agreement or the Loan Documents or any interest therein, without the prior written consent of Lender.

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IN WITNESS WHEREOF, the parties named below have caused this Modification Agreement to be executed and delivered personally or by their respective duly authorized officers as of the day and year specified at the beginning hereof.

MW-CPAG GARAGE HOLDINGS, L.L.C.,
a Delaware limited liability company

By: AG-MW Garage Manager, Inc.
a Delaware corporation, manager

By: _____
Name: _____
Its: _____

LENDER:

NORTHSIDE COMMUNITY BANK

By: *James S. Rawdal*
Name: JAMES S. RAWDAL
Its: CHAIRMAN

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IN WITNESS WHEREOF, the parties named below have caused this Modification Agreement to be executed and delivered personally or by their respective duly authorized officers as of the day and year specified at the beginning hereof.

MW-CPAG GARAGE HOLDINGS, L.L.C.,
a Delaware limited liability company

By: AG-MW Garage Manager, Inc.
a Delaware corporation, manager

By: 
Name: ADAM SCHWARTZ
Its: VICE PRESIDENT

LENDER:

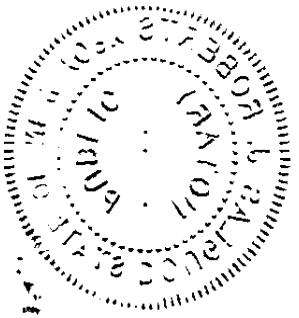
NORTHSIDE COMMUNITY BANK

By: _____
Name: _____
Its: _____

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Exhibit A

Legal Description for Garage Parcel

THAT PART OF PETER HUGEL'S SUBDIVISION AND OF J. L. WILSON'S ADDITION, BEING A SUBDIVISION OF LOT 11 IN SAID PETER HUGEL'S SUBDIVISION AND OF MACKUBIN'S SUBDIVISION, ALL IN THE SOUTH EAST QUARTER OF THE SOUTH WEST QUARTER OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF LOT 1 IN PETER HUGEL'S SUBDIVISION AFORESAID, SAID POINT BEING ON THE NORTH LINE OF WEST CHICAGO AVENUE; THENCE WEST ALONG THE NORTH LINE OF WEST CHICAGO AVENUE TO THE SOUTH WEST CORNER OF LOT 10 IN J. L. WILSON'S ADDITION AFORESAID; SAID POINT BEING ON THE EAST LINE OF NORTH LARRABEE STREET AS APPEARS ON THE PLAT OF PETER HUGEL'S SUBDIVISION AFORESAID; THENCE NORTH ALONG THE EAST LINE OF SAID NORTH LARRABEE STREET TO THE NORTH WEST CORNER OF LOT 13 IN PETER HUGEL'S SUBDIVISION AFORESAID; THENCE EAST ALONG THE NORTH LINE OF LOT 13 IN PETER HUGEL'S SUBDIVISION AFORESAID TO ITS INTERSECTION WITH THE WEST LINE OF THE ALLEY AS SHOWN BY THE PLAT OF SAID ALLEY RECORDED ON SEPTEMBER 22, 1910 AS DOCUMENT 4630739; THENCE SOUTH ALONG THE WEST LINE OF SAID ALLEY AND SAID WEST LINE EXTENDED SOUTH TO THE NORTH LINE OF LOT 6 IN PETER HUGEL'S SUBDIVISION AFORESAID; THENCE EAST ALONG THE NORTH LINE OF LOTS 6, 5, 4, 3, 2 AND 1 IN PETER HUGEL'S SUBDIVISION AFORESAID TO THE NORTH EAST CORNER OF LOT 1 IN PETER HUGEL'S SUBDIVISION AFORESAID; THENCE SOUTH ALONG THE EAST LINE OF LOT 1 IN PETER HUGEL'S SUBDIVISION AFORESAID TO THE POINT OF BEGINNING (EXCEPT THAT PART LYING WEST AND SOUTHWESTERLY OF THE FOLLOWING DESCRIBED LINE: BEGINNING ON THE EAST LINE OF NORTH LARRABEE STREET AFORESAID AT A POINT WHICH IS 409 FEET NORTH FROM THE SOUTH WEST CORNER OF LOT 10 IN J. L. WILSON'S ADDITION AFORESAID AND THE NORTH EAST CORNER OF SAID NORTH LARRABEE STREET AND WEST CHICAGO AVENUE AND RUNNING THENCE SOUTHEASTWARDLY ALONG A STRAIGHT LINE, A DISTANCE OF 120.37 FEET TO A POINT WHICH IS 8 FEET MEASURED PERPENDICULARLY EAST FROM THE EAST LINE OF NORTH LARRABEE STREET AFORESAID AND THE WEST LINE OF LOT 12 IN PETER HUGEL'S SUBDIVISION AFORESAID; THENCE SOUTH ALONG A LINE WHICH IS 8 FEET MEASURED PERPENDICULARLY EAST FROM AND PARALLEL WITH THE EAST LINE OF NORTH LARRABEE STREET AFORESAID A DISTANCE OF 224.86 FEET AND THENCE SOUTHEASTWARDLY ALONG THE ARC OF A CIRCLE, CONVEX TO THE SOUTH WEST TANGENT TO THE LAST DESCRIBED STRAIGHT LINE, AND HAVING A RADIUS OF 65 FEET; A DISTANCE OF 101.24 FEET TO A POINT OF TANGENT WITH THE NORTH LINE OF WEST CHICAGO AVENUE, BEING ALSO THE SOUTH LINE OF LOTS 7 TO 10 IN J. L. WILSON'S ADDITION AFORESAID, SAID POINT OF TANGENT BEING 72.14 FEET EAST FROM THE SOUTH WEST CORNER OF LOT 10 IN J. L. WILSON'S ADDITION AFORESAID), ALL IN COOK COUNTY, ILLINOIS.

PIN: 17-04-324-029-0000	17-04-324-030-0000	17-04-324-032-0000
17-04-324-036-0000	17-04-324-080-0000	17-04-324-089-0000
17-04-324-097-0000	17-04-324-098-0000	

Address: 530 West Chicago Avenue, Chicago, Illinois

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