



Doc#: 0336306197
Eugene "Gene" Moore Fee: \$66.00
Cook County Recorder of Deeds
Date: 12/29/2003 01:50 PM Pg: 1 of 7

MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT (this "Agreement") dated as of December 1, 2003, is made by and between LASALLE BANK NATIONAL ASSOCIATION, NOT PERSONALLY BUT SOLELY AS SUCCESSOR TRUSTEE TO AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, UNDER TRUST AGREEMENT DATED AS OF JANUARY 4, 1993 (the "Trust"), AS AMENDED, JUNE 22, 1994, NOVEMBER 16, 1998, FEBRUARY 22, 1999 AND DECEMBER 1, 2003, AND KNOWN AS TRUST NUMBER 116513-04, having its principal place of business at 135 South LaSalle Street, Chicago, Illinois 60690 (the "Mortgagor"), and CAMBRIDGE REALTY CAPITAL LTD. OF ILLINOIS, an Illinois corporation, having its principal place of business at 35 East Wacker Drive, Chicago, Illinois 60601 (the "Mortgagee").

WITNESSETH:

WHEREAS, the Mortgagor is the owner of certain real property (the "Property") located in the City of Chicago, County of Cook, State of Illinois, as further described in Exhibit "A" to this Agreement, on which is constructed a certain health care facility known as ALDEN NORTHMOOR NURSING CENTER, Federal Housing Administration ("FHA") Project No. 071-43186 (the "Facility").

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WHEREAS, the Mortgagee is the holder of that certain Mortgage dated as of December 1, 2003 (the "First Mortgage"), executed and delivered by LASALLE BANK NATIONAL ASSOCIATION, NOT PERSONALLY BUT SOLELY AS SUCCESSOR TRUSTEE TO AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, UNDER TRUST AGREEMENT DATED AS OF JANUARY 4, 1993, AS AMENDED, JUNE 22, 1994, NOVEMBER 16, 1998, FEBRUARY 22, 1999 AND DECEMBER 1, 2003, AND KNOWN AS TRUST NUMBER 116513-04, to the Mortgagee, to be recorded against the Property in the Office of the Recorder of Deeds of Cook County, Illinois (the "Official Records") prior to the recording of the Second Mortgage hereinafter described. The First Mortgage is held by the Mortgagee as security for the repayment of that certain Mortgage Note dated as of December 1, 2003, executed by LASALLE BANK NATIONAL ASSOCIATION, NOT PERSONALLY BUT SOLELY AS SUCCESSOR TRUSTEE TO AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, UNDER TRUST AGREEMENT DATED AS OF JANUARY 4, 1993, AS AMENDED, JUNE 22, 1994, NOVEMBER 16, 1998, FEBRUARY 22, 1999 AND DECEMBER 1, 2003, AND KNOWN AS TRUST NUMBER 116513-04, in favor of CAMBRIDGE REALTY CAPITAL LTD. OF ILLINOIS in the original principal sum of NINE MILLION ONE HUNDRED NINETY FOUR THOUSAND NINE HUNDRED AND NO/100 DOLLARS (\$9,194,900.00) (the "First Note").

WHEREAS, the First Note and the indebtedness evidenced thereby is insured by the Secretary of Housing and Urban Development (the "Secretary") under Section 232 pursuant to Section 223(a)(7) of the National Housing Act, as amended.

WHEREAS, the Mortgagor has executed a Second Mortgage Note in the original principal amount of ONE MILLION NINE HUNDRED FORTY ONE THOUSAND FIVE HUNDRED AND NO/100 DOLLARS (\$1,941,500.00) (the "Second Note") and a Second Mortgage (the "Second Mortgage"), each dated as of December 1, 2003, in favor of the Mortgagee, which Second Mortgage is being recorded against the Property concurrently herewith.

WHEREAS, the Mortgagor and the Mortgagee mutually agree and desire to amend the terms of the First Note and First Mortgage to evidence the consent of the Mortgagee to the creation of a lien of the Second Mortgage against the Property.

NOW, THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged by the parties, it is agreed as follows:

FIRST, the foregoing recitals are hereby incorporated by reference as if set forth fully herein. All capitalized terms not otherwise defined in this Agreement shall have the same meanings ascribed thereto in the First Mortgage.

SECOND, Mortgagee hereby consents to the creation of the lien of the Second Mortgage against the Property and agrees not to exercise its option to accelerate the maturity of the First Note by reason of the creation of such subordinate lien.

THIRD, Mortgagee hereby acknowledges that the First Mortgage and First Note as amended are current in all respects.

Box 430

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FOURTH, the First Note is hereby amended to incorporate the following provision:

The Maker and Holder of this First Note hereby acknowledge and agree that a default under the Second Note and Second Mortgage given in connection with any operating loss loan pursuant to Section 223(d) of the National Housing Act shall constitute a default under this First Note and the mortgage securing this First Note and the First Mortgage securing this First Note shall entitle the Holder to exercise all of its rights and remedies against the Mortgagor thereunder.

FIFTH, the First Mortgage is hereby amended to incorporate the following provision:

Mortgagor and Mortgagee hereby acknowledge and agree that a default under the Second Note and Second Mortgage given in connection with any operating loss loan pursuant to Section 223(d) of the National Housing Act shall constitute a default under the First Note secured hereby and this First Mortgage shall entitle Mortgagee to exercise all of its rights and remedies against the Mortgagor hereunder.

SIXTH, nothing in this Agreement shall waive, compromise, impair or prejudice any right the Secretary may have to seek judicial recourse for any breach of the First Regulatory Agreement for Multifamily Housing Projects dated as of December 1, 2003, to be recorded against the Property in the Official Records (prior to the recording of the Second Mortgage), by and between the Mortgagor, ALDEN-NORTHMOOR ASSOCIATES LIMITED PARTNERSHIP, an Illinois limited partnership (the Sole Beneficiary of the Trust), and the Secretary (the "First Regulatory Agreement"), that may have occurred prior to or may occur subsequent to the date of this Agreement. In the event that the Secretary initiates an action for breach of the First Regulatory Agreement and recovers funds, either on the Secretary's own behalf or on behalf of the Facility or the Mortgagor, those funds may be applied, at the discretion of the Secretary, to payment of the delinquent amounts due under the First Mortgage.

SEVENTH, nothing herein contained shall in any way impair the First Note or the security now held for said indebtedness, or alter, waive, annul, vary or affect any provision, condition or covenant therein, except as herein provided, nor affect or impair any rights, powers or remedies, under the said First Note or First Mortgage, it being the intent of the parties that the terms and provisions of said First Note and First Mortgage shall continue in full force and effect except as modified hereby.

EIGHTH, notwithstanding anything herein contained, if any one or more of the provisions of this Agreement shall for any reason whatsoever be held to be illegal, invalid, or unenforceable in any respect, such illegality, invalidity, or unenforceability shall not affect any other provision of this Agreement, but this Agreement shall be construed as if such illegal, invalid, or unenforceable provision had never been contained herein.

NINTH, this Agreement shall be binding upon and shall inure to the benefit of the parties hereto, and their respective successors and assigns.

TENTH, this Agreement may be executed in any number of counterparts and all counterparts shall be construed together and shall constitute but one agreement.

NO FURTHER TEXT ON THIS PAGE

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SUBJECT TO THE EXCULPATORY PROVISIONS ATTACHED HERETO AND MADE A PART HEREOF

LASALLE BANK NATIONAL ASSOCIATION, NOT PERSONALLY BUT SOLELY AS SUCCESSOR TRUSTEE TO AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, UNDER TRUST AGREEMENT DATED AS OF JANUARY 4, 1993, AS AMENDED, JUNE 22, 1994, NOVEMBER 16, 1998, FEBRUARY 22, 1999 AND DECEMBER 1, 2003, AND KNOWN AS TRUST NUMBER 116513-04.

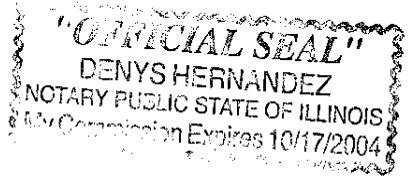
By: [Signature]
THOMAS POJOVICS

Property of Cook County Clerk's Office

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 ~~Thomas Pojovics~~ of LASALLE BANK NATIONAL ASSOCIATION, NOT PERSONALLY BUT SOLELY AS SUCCESSOR TRUSTEE TO AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, UNDER TRUST AGREEMENT DATED AS OF JANUARY 4, 1993, AS AMENDED, JUNE 22, 1994, NOVEMBER 16, 1998, FEBRUARY 22, 1999 AND DECEMBER 1, 2003, AND KNOWN AS TRUST NUMBER 116513-04, personally known to me to be the AVP, of said Bank, as Trustee as aforesaid, and whose name is subscribed to the foregoing instrument appeared before me this day in person and acknowledged that he executed the foregoing instrument and caused the corporate seal of said Bank, as Trustee as aforesaid, to be affixed thereto as his free and voluntary act and as the free and voluntary act and deed of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

[Signature]
Notary Public



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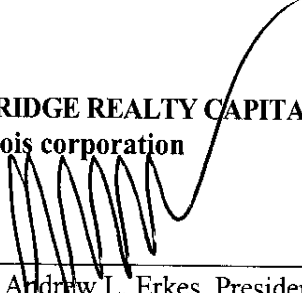
**EXCULPATORY PROVISIONS
FOR ALDEN-NORTHMOOR NURSING CENTER
FEDERAL HOUSING ADMINISTRATION
PROJECT NO. 071-43186**

This document is executed by LASALLE BANK NATIONAL ASSOCIATION, NOT PERSONALLY BUT SOLELY AS SUCCESSOR TRUSTEE TO AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, UNDER TRUST AGREEMENT DATED AS OF JANUARY 4, 1993, AS AMENDED, JUNE 22, 1994, NOVEMBER 16, 1998, FEBRUARY 22, 1999 AND DECEMBER 1, 2003, AND KNOWN AS TRUST NUMBER 116513-04, in the exercise of the power and authority conferred upon and vested in said Trustee as such, and it is expressly understood and agreed that nothing in this document contained shall be construed as creating any monetary liability on said Trustee personally, to pay any indebtedness occurring thereunder, or any personal monetary liability on said Trustee with respect to the performance of any warranty or covenant, either expressed or implied, in said Agreement (all such personal liability, if any, being expressly waived by the parties hereto and by every person now or hereafter claiming any right or security thereunder), except that the said Trustee shall be liable for funds or property of the Project coming into its hand, which by the First Regulatory Agreement for Multifamily Housing Projects, it is not entitled to retain.

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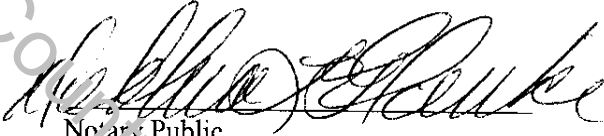
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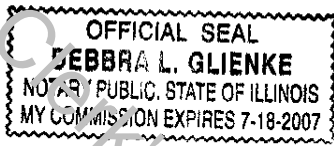
**CAMBRIDGE REALTY CAPITAL LTD. OF ILLINOIS,
an Illinois corporation**

By: 
Andrew L. Erkes, President

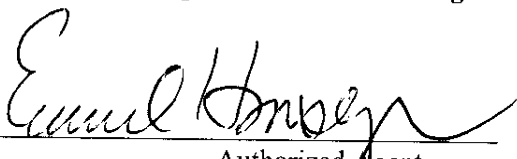
STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

On this 19th day of December 2003 before me personally came Andrew L. Erkes, to me known, who being by me duly sworn, did depose and state that he is the President of CAMBRIDGE REALTY CAPITAL LTD. OF ILLINOIS, an Illinois corporation, and did acknowledge that he executed the foregoing instrument as the act and deed of said corporation


Notary Public



APPROVED AND ACCEPTED BY:
SECRETARY OF HOUSING AND URBAN DEVELOPMENT
acting by and through the Federal Housing Commissioner

By: 
 Authorized Agent
Edward J. Hinsberger
Director, Chicago Multifamily HUB

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EXHIBIT "A"
LEGAL DESCRIPTION
ALDEN-NORTHMOOR NURSING CENTER
FEDERAL HOUSING ADMINISTRATION
PROJECT NO. 071-43186

LOT 36 (EXCEPT THE SOUTHEASTERLY 5 FEET THEREOF) AND ALL OF LOTS 37 TO 48 IN BLOCK 8 IN WILSON'S RESUBDIVISION OF BLOCKS 85, 86, 92, 93 AND 94 IN NORWOOD PARK, BEING A PART OF SECTION 6, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property Address: 5831-5839 Northwest Highway, City of Chicago, County of Cook, State of Illinois 60631

Permanent Real Estate Index Numbers: 13-06-409-017
13-06-409-018
13-06-409-019
13-06-409-020
13-06-409-021
13-06-409-022
13-06-409-023
13-06-409-024
13-06-409-025

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A large, stylized black signature or stamp, possibly in Chinese calligraphy, consisting of several thick, sweeping strokes.

WHEN RECORDED MAIL TO:

**Robert J. Katz, PC
1990 M Street NW, Suite 410
Washington, DC 20036**

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