

# UNOFFICIAL COPY

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Doc#: 0404131112  
Eugene "Gene" Moore Fee: \$48.00  
Cook County Recorder of Deeds  
Date: 02/10/2004 01:22 PM Pg: 1 of 13

PRAIRIE TITLE  
6821 W. NORTH AVE.  
OAK PARK, IL 60302

## MODIFICATION AND SPREADER AGREEMENT

THIS MODIFICATION AND SPREADER AGREEMENT dated as of January 16, 2004, by and between VILLAGE OF OAK PARK RESIDENCE CORPORATION, an Illinois not for profit corporation (the "Mortgagor"), and LASALLE BANK NATIONAL ASSOCIATION, a national banking association (the "Bank");

WITNESSETH:

WHEREAS, the Mortgagor and the Bank heretofore entered into the following documents (collectively, the "Documents");

(i) Reimbursement Agreement dated as of July 1, 2001 (the "Reimbursement Agreement"), by and between the Mortgagor and the Bank;

(ii) Security Agreement (Borrower Bonds) dated as of July 1, 2001, by and among the Mortgagor, LaSalle Bank National Association, as national banking association, as Trustee, and the Bank;

(iii) Mortgage and Security Agreement dated as of July 1, 2001 (the "Mortgage"), from the Mortgagor to the Bank, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on July 18, 2001, as Document No. 0010639419;

04-01-07858 4055

Permanent Tax Index Numbers and  
Addresses:

See Exhibits A and B

PRAIRIE TITLE  
6821 W. NORTH AVE.  
OAK PARK, IL 60302

This Instrument Prepared by and to be  
Returned After Recording to:

Alvin L. Kruse  
Seyfarth Shaw  
55 East Monroe Street  
Suite 4200  
Chicago, Illinois 60603

(B)

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Assignment of Rents and Leases dated as of July 1, 2001 (the "Assignment of Rents"), from the Mortgagor to the Bank, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on July 18, 2001, as Document No. 0010639420;

(iv) Indemnity Agreement dated as of July 1, 2001, from the Mortgagor to the Bank; and

(v) Subordination and Standby Agreement dated as of July 1, 2001, by and among Village of Oak Park, an Illinois municipal corporation, the Bank and the Mortgagor, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on July 18, 2001, as Document No. 0010639422; and

WHEREAS, the Mortgage and the Assignment of Rents encumber the real estate described in Exhibit A attached hereto and the personal property located thereon; and

WHEREAS, Documents contemplate that the lien of the Mortgage and the Assignment of Rents will be spread to encumber additional property; and

WHEREAS, the parties now desire to spread the lien of the Mortgage and the Assignment of Rents to encumber property described in Exhibit B attached hereto; and

WHEREAS, parties now also desire to make certain other modifications and amendments to the Documents;

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

Section 1. Recitals Part of Agreement; Capitalized Terms. The foregoing recitals are hereby incorporated into and made a part of this Agreement. All capitalized terms used and not otherwise defined herein shall have the meanings specified in the Reimbursement Agreement.

Section 2. Spread of Lien; Regulatory Agreement. The lien of the Mortgage and the Assignment of Rents is hereby spread to the real estate described in Exhibit B attached hereto and the personal property located thereon, and the Mortgagor hereby subjects such property to the terms of the Regulatory Agreement (as defined in the Mortgage)

Section 3. References to Projects and Premises. (a) The property described in Exhibit B attached hereto is an Additional Project, as defined in the Reimbursement Agreement. Therefore, as contemplated by the Reimbursement Agreement, from and after the date of this Agreement, all references in the Documents to "Projects" shall be deemed to include a reference to the property described in Exhibit B attached hereto.

(b) From and after the date of this Agreement, all references in the Documents to the "Premises" shall be deemed to include a reference to the property described in Exhibit B attached hereto, and all of the Documents are hereby modified and amended accordingly.

Section 4. Representations and Warranties. In order to induce the Bank to enter into this Agreement, the Mortgagor hereby represents and warrants to the Bank as follows:

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(a) The Mortgagor is a not for profit corporation duly organized, validly existing and in good standing under the laws of the State of Illinois, has all necessary power and authority to carry on its present business, and has full right, power and authority to enter into this Agreement and each of the Documents and to perform and consummate the transactions contemplated hereby and thereby.

(b) This Agreement and each of the Documents has been duly authorized, executed and delivered by the Mortgagor constitute a valid and legally binding obligations enforceable against the Mortgagor. The execution and delivery of this Agreement and the Documents and compliance with the provisions thereof under the circumstances contemplated therein do not and will not conflict with or constitute a breach or violation of or default under the articles of incorporation or bylaws of the Mortgagor, or any agreement or other instrument to which the Mortgagor is a party, or by which its is bound, or to which any of its properties are subject, or any existing law, administrative regulation, court order or consent decree to which it is subject.

(c) The Mortgagor is in full compliance with all of the terms and conditions of the Documents to which it is a party, and no Default or Event of Default has occurred and is continuing with respect to any of the Documents.

(d) There is no litigation or administrative proceeding pending or threatened to restrain or enjoin the transactions contemplated by this Agreement or any of the Documents, or questioning the validity thereof, or in any way contesting the existence or powers of the Mortgagor, or in which an unfavorable decision, ruling or finding would adversely affect the transactions contemplated by this Agreement or any of the Documents, or would result in any material adverse change in the financial condition, properties, business or operations of the Mortgagor.

(e) The statements contained in the recitals to this Agreement are true and correct.

Section 5. Documents to Remain in Effect; Confirmation of Obligations; References. The Documents shall remain in full force and effect as originally executed and delivered by the parties, except as expressly modified and amended herein. The Mortgagor hereby (i) confirms and reaffirms all of its obligations under the Documents, as modified and amended herein; (ii) acknowledges and agrees that the Bank, by entering into this Agreement, does not waive any existing or future default or event of default under any of the Documents, or any rights or remedies under any of the Documents; (iii) acknowledges and agrees that the Bank has not heretofore waived any default or event of default under any of the Documents, or any rights or remedies under any of the Documents; and (iv) acknowledges that it does not have any defense, set off or counterclaim to the payment or performance of any of its obligations under the Documents, as modified and amended herein. All references in the Documents to any one or more of the Documents, or to the "Account Party Agreements" or the "Bank Documents," shall be deemed to refer to such Document, Documents, Account Party Agreements or Bank Documents, as the case may be, as modified and amended by this Agreement.

Section 6. Certifications, Representations and Warranties. In order to induce the Bank to enter into this Agreement, the Mortgagor hereby certifies, represents and warrants to the Bank that all certifications, representations and warranties contained in the Documents and in all certificates heretofore delivered to the Bank are true and correct as of the date hereof, and

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all such certifications, representations and warranties are hereby remade and made to speak as of the date of this Agreement.

Section 7. Entire Agreement. This Agreement sets forth all of the covenants, promises, agreements, conditions and understandings of the parties relating to the subject matter of this Agreement, and there are no covenants, promises, agreements, conditions or understandings, either oral or written, between them relating to the subject matter of this Agreement other than as are herein set forth.

Section 8. Successors. This Agreement shall inure to the benefit of and shall be binding upon the parties and their respective successors, assigns and legal representatives.

Section 9. Severability. In the event any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 10. Amendments, Changes and Modifications. This Agreement may be amended, changed, modified, altered or terminated only by a written instrument executed by all of the parties hereto.

Section 11. Construction. (a) The words "hereof," "herein," and "hereunder," and other words of a similar import refer to this Agreement as a whole and not to the individual Sections in which such terms are used.

(b) References to Sections and other subdivisions of this Agreement are to the designated Sections and other subdivisions of this Agreement as originally executed.

(c) The headings of this Agreement are for convenience only and shall not define or limit the provisions hereof.

(d) Where the context so requires, words used in singular shall include the plural and vice versa, and words of one gender shall include all other genders.

(e) The Mortgagor and the Bank, and their respective legal counsel, have participated in the drafting of this Agreement, and accordingly the general rule of construction to the effect that any ambiguities in a contract are to be resolved against the party drafting the contract shall not be employed in the construction and interpretation of this Agreement.

Section 12. Execution of Counterparts. This Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 13. Governing Law. This Agreement is prepared and entered into with the intention that the law of the State of Illinois shall govern its construction and enforcement.

[SIGNATURE PAGE(S) AND EXHIBIT(S),  
IF ANY, FOLLOW THIS PAGE]

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IN WITNESS WHEREOF, the undersigned have executed this instrument as of the date first above written.

VILLAGE OF OAK PARK RESIDENCE CORPORATION

By William Marshall  
Title: Vice President

ATTEST Edward Nolan  
Executive Director  
Title:

LASALLE BANK NATIONAL ASSOCIATION

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

Property of Cook County Clerk's Office

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IN WITNESS WHEREOF, the undersigned have executed this instrument as of the date first above written.

VILLAGE OF OAK PARK RESIDENCE CORPORATION

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

ATTEST:

\_\_\_\_\_  
Title:

LASALLE BANK NATIONAL ASSOCIATION

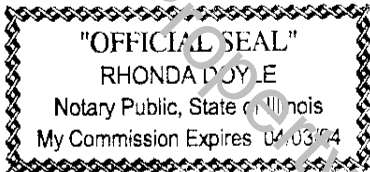
By *Michelle Guice Gay*  
Title: *First Vice President*

Property of Cook County Clerk's Office

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STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

The foregoing instrument was acknowledged before me this 14<sup>th</sup> day of  
January, 2004, by William Marshall, Vice-president and  
Edward Solan, Executive Director and  
\_\_\_\_\_, respectively, of the Village of Oak Park Residence  
Corporation, an Illinois not for profit corporation, on behalf of the Corporation.



Rhonda Doyle  
\_\_\_\_\_  
Notary Public

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

The foregoing instrument was acknowledged before me this 16<sup>th</sup> day of  
January, 2004, by \_\_\_\_\_, \_\_\_\_\_, of  
LaSalle Bank National Association, a national banking association, on behalf of the association.

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

*Notary Public*  
*County Clerk's Office*

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STATE OF ILLINOIS )  
                          ) SS  
COUNTY OF COOK )

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of January, 2004, by \_\_\_\_\_ and \_\_\_\_\_ and \_\_\_\_\_, respectively, of the Village of Oak Park Residence Corporation, an Illinois not for profit corporation, on behalf of the Corporation.

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

STATE OF ILLINOIS )  
                          ) SS  
COUNTY OF COOK )

The foregoing instrument was acknowledged before me this 14<sup>th</sup> day of January, 2004, by Ronald G. Gray, first vice president, of LaSalle Bank National Association, a national banking association, on behalf of the association.

*Maria T. Esparza*  
\_\_\_\_\_  
Notary Public





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## EXHIBIT A

### LEGAL DESCRIPTION OF ORIGINAL MORTGAGED PROPERTY

#### PARCEL 1:

LOT 12 (EXCEPT THE NORTH 15-1/2 FEET THEREOF) IN BLOCK 8 IN HOOKER'S SUBDIVISION OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NO. 16-05-314-030  
ADDRESS: 1000 NORTH AUSTIN BOULEVARD  
OAK PARK, ILLINOIS

#### PARCEL 2:

LOT 7 IN BLOCK 8 IN HOOKER'S SUBDIVISION OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NO. 16-05-314-024  
ADDRESS: 1022-1024 NORTH AUSTIN BOULEVARD  
OAK PARK, ILLINOIS

#### PARCEL 3:

LOT 16 AND THE SOUTH 10.0 FEET OF LOT 17 IN BLOCK 1 IN SCHREVE'S SUBDIVISION OF THAT PART OF THE EAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING BETWEEN THE SOUTH LINE OF THE CHICAGO AND NORTHWESTERN RAILROAD RIGHT OF WAY AND THE NORTH LINE OF DUMMY RAILROAD RIGHT OF WAY, SAID LOT 16 BEING ALSO DESCRIBED AS THE TRACT OF LAND LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF SAID LOT 17 AFORESAID, AND NORTH OF THE NORTH LINE OF PLEASANT STREET, IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NO. 16-08-305-023  
ADDRESS: 2-12 PLEASANT STREET  
OAK PARK, ILLINOIS

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PARCEL 4:

LOTS 1, 2, AND 3 IN BLOCK 36 IN VILLAGE OF RIDGELAND, A SUBDIVISION OF THE EAST 1/2 OF THE EAST 1/2 OF SECTION 7 AND THE NORTHWEST 1/4 AND THE WEST 1/2 OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NO. 16-08-123-011  
ADDRESS: 470-492 NORTH AUSTIN BOULEVARD  
3-11 ONTARIO STREET  
OAK PARK, ILLINOIS

PARCEL 5:

LOTS 9 AND 10 IN BLOCK 1 IN AUSTIN PARK, BEING A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NO. 16-17-307-001  
ADDRESS: 17-21 HARRISON STREET  
906-908 SOUTH HUMPHREY AVENUE  
OAK PARK, ILLINOIS

PARCEL 6:

LOTS 1, 2, 3, AND 4 IN BLOCK 2 IN AUSTIN PARK, BEING A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NO. 16-17-306-003  
ADDRESS: 27-35 HARRISON STREET  
905-911 SOUTH HUMPHREY AVENUE  
OAK PARK, ILLINOIS

PARCEL 7:

THE NORTH 76 FEET OF LOT 1 IN BLOCK 11 IN JOHN JOHNSTON JR.'S ADDITION TO AUSTIN, A SUBDIVISION OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NO.: 16-05-325-011  
ADDRESS: 41-47 IOWA STREET  
543-545 NORTH HUMPHREY AVENUE  
OAK PARK, ILLINOIS

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PARCEL 8:

LOT 1 AND LOT 2 (EXCEPT THE SOUTH 40 FEET) IN BLOCK 4 IN THE SUBDIVISION OF THAT PART OF THE EAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING BETWEEN THE SOUTH LINE OF THE CHICAGO AND NORTHWESTERN RAILROAD AND THE RIGHT OF WAY OF THE NORTH LINE OF DUMMY RAILROAD RIGHT OF WAY IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NO.: 16-08-311-009  
ADDRESS: 5 PLEASANT STREET  
OAK PARK, ILLINOIS

PARCEL 9:

LOTS 1 TO 4, INCLUSIVE IN BLOCK 2 IN THE SUBDIVISION OF THAT PART OF THE EAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING BETWEEN THE SOUTH LINE OF THE CHICAGO AND NORTHWESTERN RAILROAD RIGHT OF WAY AND THE NORTH LINE OF THE DUMMY TRACK RIGHT OF WAY IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NO.: 16-08-304-015  
ADDRESS: 37-49 SOUTH BOULEVARD  
103-111 SOUTH HUMPHREY AVENUE  
OAK PARK, ILLINOIS

PARCEL 10:

LOTS 1 AND 2 IN BLOCK 3 IN AUSTIN PARK, A SUBDIVISION OF THE EAST 2 OF THE SOUTHWEST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NO.: 16-17-305-006  
ADDRESS: 101-105 HARRISON STREET  
905-911 SOUTH LYMAN AVENUE  
OAK PARK, ILLINOIS

PARCEL 11:

LOT 12 IN BLOCK 1 IN HOOKER'S SUBDIVISION OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NO.: 16-05-307-034  
ADDRESS: 1100-1102 NORTH AUSTIN BOULEVARD  
2-6 THOMAS STREET  
OAK PARK, ILLINOIS

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PARCEL 12:

LOTS 71 AND 72 IN HOUSTON'S SUBDIVISION OF THAT PART LYING SOUTH OF THE WISCONSIN CENTRAL RAILROAD RIGHT OF WAY OF THE WEST 1/2 OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NO.: 16-08-321-020  
 ADDRESS: 438-442 SOUTH LOMBARD AVENUE  
 132 MADISON STREET  
 OAK PARK, ILLINOIS

PARCEL 13:

THE EAST 169 FEET OF THE NORTH 100 FEET OF LOT 4 IN THE RESUBDIVISION OF LOTS 1 TO 11, BOTH INCLUSIVE, IN SCOVILLE'S SUBDIVISION OF THE EAST 49 ACRES OF THE WEST 129 ACRES OF THE SOUTHWEST 1/4 OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NO.: 16-07-311-022  
 ADDRESS: 201-211 SOUTH KENILWORTH AVENUE  
 905-911 PLEASANT STREET  
 OAK PARK, ILLINOIS

PARCEL 14:

LOT 78 IN O.R. ERWIN'S SUBDIVISION OF THE SOUTH 146.5 FEET OF THE EAST 1/2 OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NO.: 16-08-319-012  
 ADDRESS: 411-415 SOUTH HARVEY AVENUE  
 OAK PARK, ILLINOIS

PARCEL 15:

LOTS 15, 16, 17, 18 (EXCEPT THE EAST 7 FEET OF SAID LOTS TAKEN FOR WIDENING AUSTIN AVE) IN BLOCK 16 IN AUSTIN PARK SUBDIVISION IN THE EAST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NO.: 16-17-331-023  
 ADDRESS: 1118-1126 SOUTH AUSTIN BOULEVARD  
 OAK PARK, ILLINOIS

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## EXHIBIT B

### LEGAL DESCRIPTION OF ADDITIONAL MORTGAGED PROPERTY

THE NORTH 50 FEET OF THE SOUTH 100 FEET OF THE EAST 169 FEET OF THE NORTH 200 FEET OF LOT 4 IN THE RESUBDIVISION OF LOTS 1 TO 11, BOTH INCLUSIVE, IN SCOVILLE'S SUBDIVISION OF THE EAST 49 ACRES OF THE WEST 129 ACRES OF THE SOUTHWEST 1/4 OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NO.: 16-07-311-023  
ADDRESS: 213 SOUTH KENILWORTH AVENUE  
OAK PARK, ILLINOIS

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