

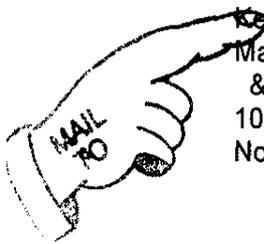
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Doc#: 0507445095  
Eugene "Gene" Moore Fee: \$44.50  
Cook County Recorder of Deeds  
Date: 03/15/2005 11:00 AM Pg: 1 of 11

This Document Prepared By  
and After Recording Return To:

Keith J. Wenk, Esq.  
Mason, Silver, Wenk  
& Mishkin, L.L.C.  
1033 Skokie Boulevard, Suite 250  
Northbrook, IL 60062



## SEVENTH MODIFICATION OF MORTGAGE AND ASSIGNMENT OF RENTS AND LESSOR'S INTEREST IN LEASES

**THIS SEVENTH MODIFICATION OF MORTGAGE AND ASSIGNMENT OF RENTS AND LESSOR'S INTEREST IN LEASES** ("Seventh Modification"), dated the 1<sup>st</sup> day of February, 2005, effective as of November 15, 2004, is executed by **HARRIS TRUST AND SAVINGS BANK**, successor Trustee of **HARRIS BANK HINSDALE**, not personally or individually but solely as Trustee under Trust Agreement dated November 28, 1990, and known as Trust No. L-2781 (the "Trust") and **THE FEDERATED GROUP, INC.**, an Illinois corporation (the "Corporation") (the Trust and the Corporation are sometimes hereinafter collectively referred to as "Mortgagor"), to and for the benefit of **THE NORTHERN TRUST COMPANY** (hereinafter referred to as "Mortgagee").

### WITNESSETH

**WHEREAS**, the Corporation executed and delivered to Mortgagee a certain Loan and Security Agreement dated October 23, 1998 pursuant to which, among other things, Mortgagee extended a revolving credit loan in the principal amount of Five Million and 00/100 Dollars (\$5,000,000) evidenced by a Revolving Credit Note dated October 23, 1998 (hereinafter referred to as the "1998 Revolving Credit Note"); and

**WHEREAS**, as additional security for the 1998 Revolving Credit Note and the Mortgage Note, the Trust executed and delivered to Mortgagee a certain Mortgage (hereinafter referred to as the "Mortgage") dated concurrently with the 1998 Revolving Credit Note, to which there is attached a Joinder executed by the Corporation, which Mortgage was recorded on November 5, 1998, with

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the Recorder of Deeds, Cook County, Illinois, as Document No. 08000376, and Mortgagor executed and delivered to Mortgagee a certain Assignment of Rents and Lessor's Interest in Leases (hereinafter referred to as the "Assignment of Rents") dated concurrently with the 1998 Revolving Credit Note, which was recorded on November 5, 1998, with the Recorder of Deeds aforesaid as Document No. 08000377, both of said documents affecting certain real estate (the "Property") legally described on Exhibit A attached hereto and by this reference incorporated herein; and

**WHEREAS**, the Mortgagor has heretofore executed that certain First Modification of Mortgage and Assignment of Rents and Lessor's Interest in Leases dated as of September 30, 1999 and recorded on November 2, 1999, with the Recorder of Deeds, Cook County, Illinois, as Document No. 09028558 (the "First Modification"), and the Corporation has executed that certain First Amendment to Loan and Security Agreement dated September 30, 1999 (the "First Amendment"), which First Amendment amended the Loan Agreement by inter alia, increasing the principal amount of the 1998 Revolving Credit Note and extending the maturity date of the 1998 Revolving Credit Note. Concurrent with the execution of the First Amendment and the First Modification, a new Revolving Credit Note in the principal amount of Eight Million and 00/100 Dollars (\$8,000,000) was executed by the Corporation (the "1999 Revolving Credit Note"), and the 1998 Revolving Credit Note was canceled; and

**WHEREAS**, the Mortgagor has heretofore executed that certain Second Modification of Mortgage and Assignment of Rents and Lessor's Interest in Leases dated as of October 25, 2000 and recorded on November 27, 2000, with the Recorder of Deeds, Cook County, Illinois, as Document No. 00926383 (the "Second Modification"), and the Corporation has executed that certain Second Amendment to Loan and Security Agreement dated October 25, 2000 (the "Second Amendment"), which Second Amendment amended the Loan Agreement by extending the maturity date of the 1999 Revolving Credit Note. Concurrent with the execution of the Second Amendment and the Second Modification, a new Revolving Credit Note in the principal amount of Eight Million and 00/100 Dollars (\$8,000,000.00) was executed by the Corporation (the "2000 Revolving Credit Note"), and the 1999 Revolving Credit Note was cancelled; and

**WHEREAS**, the Mortgagor has heretofore executed that certain Third Modification of Mortgage and Assignment of Rents and Lessor's Interest in Leases containing an effective date of September 15, 2001 and recorded on March 29, 2002, with the Recorder of Deeds, Cook County, Illinois, as Document No. 0020361242 (the "Third Modification"), and the Corporation has executed that certain Third Amendment to Loan and Security Agreement containing an effective date of September 15, 2001 (the "Third Amendment"), which Third Amendment amended the Loan Agreement by extending the maturity date of the 2000 Revolving Credit Note. Concurrent with the execution of the Third Amendment and the Third Modification, a new Revolving Credit Note in the principal amount of Eight Million and 00/100 Dollars (\$8,000,000.00) was executed by the Corporation (the "2001 Revolving Credit Note"), and the 2000 Revolving Credit Note was cancelled; and

**WHEREAS**, the Mortgagor has heretofore executed that certain Fourth Modification of Mortgage and Assignment of Rents and Lessor's Interest in Leases dated November 26, 2002, effective as of September 15, 2002 and recorded on January 22, 2003, with the Recorder of Deeds, Cook County, Illinois, as Document No. 0030098645 (the "Fourth Modification"), and the Corporation has executed that certain Fourth Amendment to Loan and Security Agreement dated

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November 26, 2002 containing an effective date of September 15, 2002 (the "Fourth Amendment"), which Fourth Amendment amended the Loan Agreement by extending the maturity date of the 2001 Revolving Credit Note. Concurrent with the execution of the Fourth Amendment and the Fourth Modification, a new Revolving Credit Note in the principal amount of Five Million and 00/100 Dollars (\$5,000,000.00) was executed by the Corporation (the "2002 Revolving Credit Note"), and the 2001 Revolving Credit Note was cancelled; and

**WHEREAS**, the Mortgagor has heretofore executed that certain Fifth Modification of Mortgage and Assignment of Rents and Lessor's Interest in Leases dated October 15, 2003, effective as of September 15, 2003 and recorded on January 13, 2004, with the Recorder of Deeds, Cook County, Illinois, as Document No. 0401333054 (the "Fifth Modification"), and the Corporation has executed that certain Fifth Amendment to Loan and Security Agreement dated October 15, 2003 containing an effective date of September 15, 2003 (the "Fifth Amendment"), which Fifth Amendment amended the Loan Agreement by extending the maturity date of the 2002 Revolving Credit Note. Concurrent with the execution of the Fifth Amendment and the Fifth Modification, a new Revolving Credit Note in the principal amount of Five Million and 00/100 Dollars (\$5,000,000.00) was executed by the Corporation (the "2003 Revolving Credit Note"), and the 2002 Revolving Credit Note was cancelled; and

**WHEREAS**, the Mortgagor has heretofore executed that certain Sixth Modification of Mortgage and Assignment of Rents and Lessor's Interest in Leases dated September 20, 2004, effective as of September 14, 2004 and recorded on November 16, 2004, with the Recorder of Deeds, Cook County, Illinois, as Document No. 0432133110 (the "Sixth Modification"), and the Corporation has executed that certain Sixth Amendment to Loan and Security Agreement dated September 20, 2004 containing an effective date of September 14, 2004 (the "Sixth Amendment"), which Sixth Amendment amended the Loan Agreement by extending the maturity date of the 2003 Revolving Credit Note. Concurrent with the execution of the Sixth Amendment and the Sixth Modification, a new Revolving Credit Note in the principal amount of Five Million and 00/100 Dollars (\$5,000,000.00) was executed by the Corporation (the "2004 Revolving Credit Note"), and the 2003 Revolving Credit Note was cancelled; and

**WHEREAS**, concurrent with the date hereof, the 2004 Revolving Credit Note is being cancelled and replaced with a new Revolving Credit Note dated as of November 15, 2004 made by the Corporation and payable to the Bank in the principal amount of Five Million and 00/100 Dollars (\$5,000,000.00) (the "2005 Revolving Credit Note"); and

**WHEREAS**, Mortgagor and Mortgagee desire to modify the Mortgage and the Assignment of Rents to secure the indebtedness evidenced by the 2005 Revolving Credit Note, as herein modified.

**NOW, THEREFORE**, in consideration of the covenants, promises and conditions herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is agreed as follows:

1. The aforesaid recitals are hereby incorporated into this Seventh Modification as if

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fully set forth in this Paragraph 1.

2. Except as provided herein, all definitions set forth under the Mortgage and the Assignment of Rents are hereby incorporated herein.

3. The last sentence of the second recital on page 1 of the Mortgage is hereby deleted and substituted with the following:

"The unpaid principal amount and all accrued and unpaid interest due under the 2005 Revolving Credit Note, if not sooner paid, shall be due on June 30, 2005."

4. Wherever the term "Revolving Note" is referred to in the Mortgage, Assignment of Rents, the First Amendment, the First Modification, the Second Amendment, the Second Modification, the Third Amendment, the Third Modification, the Fourth Amendment, the Fourth Modification, the Fifth Amendment, the Fifth Modification, the Sixth Amendment, the Sixth Modification or any of the other Loan Documents (as defined in the Mortgage), in all cases it shall refer to the 2005 Revolving Credit Note. Whenever the term "Notes" is referred to in the Mortgage, Assignment of Rents, the First Amendment, the First Modification, the Second Amendment, the Second Modification, the Third Amendment, the Third Modification, the Fourth Amendment, the Fourth Modification, the Fifth Amendment, the Fifth Modification, the Sixth Amendment, the Sixth Modification or any of the other Loan Documents, in all cases it shall refer to the 2005 Revolving Credit Note and the Mortgage Note.

5. Mortgagor hereby ratifies and confirms its liabilities and obligations under the 2005 Revolving Credit Note, the Mortgage Note, the Mortgage, the Assignment of Rents and the other Loan Documents evidencing the loans as amended by this Seventh Modification and the liens and security interests created thereby, and acknowledges that it has no defenses, claims or setoffs to the enforcement by Mortgagee of the obligations and liabilities of Mortgagor under the 2005 Revolving Credit Note, the Mortgage Note, the Mortgage and the Assignment of Rents, as amended by the First Modification, the Second Modification, the Third Modification, the Fourth Modification, the Fifth Modification, the Sixth Modification and this Seventh Modification.

6. This Seventh Modification of Mortgage and Assignment of Rents shall be binding on the Trust, the Corporation and their respective shareholders, officers, directors, heirs, legatees, administrators, personal representatives, successors and assigns, and shall inure to the benefit of Mortgagee, its successors and assigns.

7. Mortgagor shall pay all costs, expenses and fees including but not limited to attorneys' fees and recording fees incurred in connection with this Seventh Modification.

8. This Seventh Modification shall be governed by and construed under the laws of the State of Illinois.

9. Except as herein modified, and as modified by the First Modification, the Second Modification, the Third Modification, the Fourth Modification, the Fifth Modification and the Sixth Modification, the terms, conditions and covenants of the Mortgage and the Assignment of Rents shall remain unchanged and otherwise in full force and effect, in accordance with the original terms and tenor thereof. In the event of an inconsistency between this Seventh Modification and the

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Mortgage, this Seventh Modification and the Assignment of Rents, this Seventh Modification and the Sixth Modification, this Seventh Modification and the Fifth Modification, this Seventh Modification and the Fourth Modification, this Seventh Modification and the Third Modification, this Seventh Modification and the Second Modification or this Seventh Modification and the First Modification, the terms set forth in this Seventh Modification shall control.

[no further text on this page - signature page to follow]

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**IN WITNESS WHEREOF**, the undersigned have executed this Seventh Modification of Mortgage and Assignment of Rents as of the day and year first above written.

Mortgagor:

**HARRIS TRUST AND SAVINGS BANK**, not personally, but solely as Trustee aforesaid

Attest:

By: Shirley M. Nolan

Its: AUPLT

By: Frank J. Welbite

Its: Asst. Vice President

AN EXCULPATORY PROVISION RESTRICTING ANY LIABILITY ON THE PART OF THE TRUSTEE IS ATTACHED HERETO AND INCORPORATED HEREIN.

**THE FEDERATED GROUP, INC.**, an Illinois corporation

By: [Signature]

Its: PRESIDENT / CEO

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## ACCEPTANCE ENDORSEMENT

THE NORTHERN TRUST COMPANY, as the Mortgagee under the Mortgage and the Assignee under the Assignment of Rents as herein modified, does hereby accept and approve the above and foregoing Seventh Modification of Mortgage and Assignment of Rents and Lessor's Interest in Leases.

Dated as of this 9<sup>TH</sup> day of MARCH, 2005.

THE NORTHERN TRUST COMPANY

Attest:

By:

Its:

VICE PRESIDENT

By:

Its:

Second Vice President

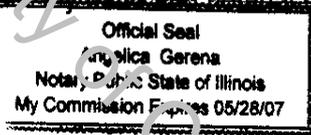
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STATE OF ILLINOIS )  
 )  
COUNTY OF DUPAGE ) SS.

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that ~~DEREK SAMMONS~~ ANNIKA WICIE, the ~~VICE PRESIDENT~~ SECOND VICE PRESIDENT of THE NORTHERN TRUST COMPANY (the "Bank"), who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such \_\_\_\_\_, appeared before me this day in person and acknowledged that she/he signed, sealed and delivered the said instrument as her/his own free and voluntary act and as the free and voluntary act of said Bank, as Mortgagee, for the uses and purposes therein set forth; and the said ~~VICE PRESIDENT~~ SECOND VICE PRESIDENT then and there acknowledged that she/he, as the custodian of said Bank, did affix the seal of said Bank to said instrument as her/his own free and voluntary act and as the free and voluntary act of said Bank, as Mortgagee, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 9<sup>th</sup> day of MARCH 2005.



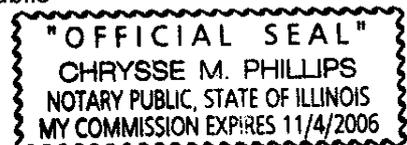
[Signature]  
Notary Public

STATE OF ILLINOIS )  
 )  
COUNTY OF DuPage ) SS.

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Shirley M. Nolan, the AVP/LT of HARRIS TRUST AND SAVINGS BANK (the "Bank"), and \_\_\_\_\_, the \_\_\_\_\_ of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such AVP/LT and \_\_\_\_\_, respectively, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth; and the said AVP then and there acknowledged that she/he, as the custodian of the seal of said Bank, did affix the seal of said Bank to said instrument as her/his own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 10<sup>th</sup> day of March, 2005.

[Signature]  
Notary Public

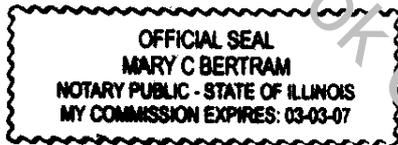


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STATE OF ILLINOIS        )  
  )  
COUNTY OF COOK        )        SS.

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Luis P. Nieto, the President/CEO of **THE FEDERATED GROUP, INC.** (the "Corporation"), and \_\_\_\_\_, the \_\_\_\_\_ of said Corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President/CEO and \_\_\_\_\_, respectively, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth; and the said President/CEO then and there acknowledged that she/he, as the custodian of the seal of said Corporation, did affix the seal of said Corporation to said instrument as her/his own free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 4th day of March, 2005.



[Signature]  
Notary Public

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This document is made and executed by Harris Trust and Savings Bank, as Land Trustee, and is accepted upon the express understanding and Agreement of the parties hereto that Harris Trust and Savings Bank, enters into the same not personally, but only as such Trustee, and that, anything herein to the contrary notwithstanding, each and all of the indemnities, representations, warranties, covenants, agreements and undertakings herein contained are intended not as the personal indemnities representations, warranties, covenants or undertakings of Harris Trust and Savings Bank, or for the purpose of binding Harris Trust and Savings Bank, personally, but are made and intended for the purpose of binding only that portion of the trust property described herein, and this document is executed and delivered by Harris Trust and Savings Bank not in its own right, but solely at the direction of the party having power of direction over the trust and in the exercise of the powers conferred upon Harris Trust and Savings Bank as such Trustee, and that no personal liability is assumed by, nor shall be asserted against, Harris Trust and Savings Bank or its agents or employees because or on account of its making or executing this document or on account of any indemnity, representation, warranty, covenant, agreement or undertaking herein contained, including, but not limited to any liability for violations of the Comprehensive Environmental, Response, Compensation and Liability Act of 1980, 42 U.S.C. Section 9601 et seq. As amended or any other municipal, county, state or federal laws, ordinances, codes or regulations pertaining to the trust property or in the use and occupancy thereof, all such liability, if any being expressly waived and released. It is further understood and agreed that Harris Trust and Savings Bank individually, or as Trustee shall have no obligation to see to the performance or non-performance of any indemnity, representation, warranty, covenant, agreement or undertaking herein contained, and shall not be liable for any action or non action taken in violation there. It is further provided, however, that this paragraph shall not impair the enforceability, or adversely affect the obligations of any other signatories hereto or under any separate instrument of adoption or guarantee nor otherwise impair the validity of any indebtedness evidenced or secured by this document except as expressly set forth.

Harris Trust and Savings Bank as Trustee under Trust *6-2781*

By: *Shirley M. Nolan*  
Assistant Vice President/Land Trust Officer

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## Exhibit A

### Legal Description

LOT 10 IN ARLINGTON PARK OFFICE CENTER, A SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 25 AND PART OF THE NORTHEAST 1/4 OF SECTION 26, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. NO.: 02-25-100-020

PROPERTY ADDRESS: 3025 West Salt Creek Lane, Arlington Heights, Illinois 60005