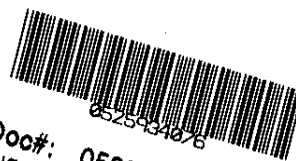


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This document prepared by
And after recording return to:
Arnstein & Lehr LLP
120 South Riverside Plaza
Suite 1200
Chicago, Illinois 60606
Attn: Allan Goldberg



Doc#: 0525934076 Fee: \$46.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 09/16/2005 11:46 AM Pg: 1 of 12

For recorders use only

MORTGAGE MODIFICATION AGREEMENT

This Mortgage Modification Agreement (this "Agreement") is entered into as of the 4 day of September, 2005 by and between Clover Park, Inc. (the "Mortgagor"), having a mailing address of c/o Northern Realty Group, Ltd, 33 N. Dearborn Street, Suite 1200, Chicago, Illinois 60602, Attn: Michael Tobin and Barrington Bank & Trust Company, N.A. (the "Mortgagee") having an address at 201 South Hough Street, Barrington, IL 60010 with reference to the following:

A. On November 18, 2004, Mortgagor and Mortgagee entered into that certain Senior Secured Credit and Construction Loan Agreement (as the same may be amended, restated or modified from time to time, the "Credit Agreement").

B. On February 25, 2005, Mortgagor executed that certain Open-End Mortgage and Security Agreement in favor of Mortgagee which was recorded with the Cook County, Illinois Recorder of Deeds as document number 0505919102 (the "Mortgage") whereby Mortgagor granted to Mortgagee a mortgage in real property located in Cook County, Illinois and legally described in **Exhibit A** hereto and incorporated herein, as security for that certain Promissory Note in the principal sum of TWO MILLION TWO HUNDRED THOUSAND and No/100 Dollars U.S. (\$2,200,000.00) made payable to the order of Mortgagee (the "Original Note").

C. On or about June 16, 2005, Mortgagor and Mortgagee amended the Credit Agreement by entering into that certain First Amendment to Senior Secured Credit and Construction Loan on June 16, 2005 (the "Amended Credit Agreement") and Mortgagor executed and delivered to Mortgagee that certain Replacement Revolving Note dated June 16, 2005, in the principal sum of SEVEN MILLION TWO HUNDRED FORTY THOUSAND and No/100 Dollars U.S. (\$7,240,000.00) made payable to the order of Mortgagee (as the same may be amended, restated or modified from time to time, the "Replacement Note") as a replacement of the Original Note.

D. Mortgagor and Mortgagee desire to amend and restate certain provisions in the Mortgage as hereinafter set forth.

NOW THEREFORE, in consideration of the promises set forth herein, the parties agree as follows:

1. Modification of Mortgage.

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(a) The third (3rd) "WHEREAS clause" of the Mortgage is hereby deleted in its entirety and replaced with the following:

WHEREAS, pursuant to the terms of the Credit Agreement, Mortgagor may borrow from Mortgagee a loan in the amount of up to SEVEN MILLION TWO HUNDRED FORTY THOUSAND and No/100 Dollars U.S. (\$7,240,000.00) and Mortgagor has executed and delivered a certain Replacement Promissory Note in the principal sum of SEVEN MILLION TWO HUNDRED FORTY THOUSAND and No/100 Dollars U.S. (\$7,240,000.00) made payable to the order of Mortgagee (as the same may be amended, restated or modified from time to time, the "Note");

(b) "Exhibit B" of the Mortgage is hereby deleted in its entirety and replaced with the "Exhibit B" attached to this Agreement.

2. Counterparts. This Agreement may be executed in two or more counterparts which, when taken together, shall constitute an original agreement.

3. Construction. The above recitals are hereby incorporated and made a part hereof. All capitalized terms used herein and not defined shall have the meanings set forth in the Credit Agreement. The headings of this Agreement are for the purposes of reference only and shall not affect the construction of this Agreement. Except as amended herein, the remainder of the Mortgage, as heretofore amended, remains in full force and effect. Except as expressly set forth herein, all terms and provisions of any and all other written agreements entered into by and among some or all of the parties hereto, or their predecessors in interest, are hereby ratified and confirmed, and shall remain in full force and effect, unmodified in any manner whatsoever. To the extent that any of the provisions of this Agreement are inconsistent with the provisions of the Loan Documents, the provisions of this Agreement shall prevail and control. In all other respects, the provisions of the Loan Documents shall be in full force and effect, unmodified in any manner whatsoever. This Agreement and the Mortgage shall be construed as one integrated agreement. In the event that this Agreement shall be deemed null and void for any reason, the provisions of any and all agreements entered into by and among some or all of the parties hereto, or their predecessors in interest, shall continue to control the relationship of the parties.

4. Governing Law. This Agreement, and the obligations of the parties hereunder, shall be interpreted, construed, and enforced in accordance with the laws of the State of Illinois.

IN WITNESS WHEREOF, the parties hereto have caused this Mortgage Modification Amendment to be duly executed by their duly authorized officers, all as of the date and year first above written.

BORROWER:
DOVER PARK, INC.

By: _____

Print: Michael Tobin

Its: President

LENDER:
BARRINGTON BANK & TRUST COMPANY,
N.A.

By: _____

Print: _____

Its: _____

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EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1: THAT PART OF THE EAST 582 FEET AS MEASURED AT RIGHT ANGLES TO THE EAST LINE THEREOF OF THAT PART OF LOT 2 IN EDWARD BUSSE'S DIVISION OF PART OF THE SOUTHEAST QUARTER OF SECTION 15 AND THE NORTHEAST QUARTER OF SECTION 22, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS, DECEMBER 17, 1919 AS DOCUMENT NUMBER 6696216, LYING SOUTH OF THE NORTH 759.54 FEET THEREOF, AS MEASURED ON THE EAST AND WEST LINES OF SAID LOT 2 AND LYING NORTHERLY OF A LINE DRAWN FROM A POINT ON THE WEST LINE OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SAID SECTION 15, 335.56 FEET NORTH OF THE SOUTHWEST CORNER OF SAID EAST HALF OF THE SOUTHEAST QUARTER TO A POINT ON THE EAST LINE OF SAID LOT 2, 539.80 FEET NORTH OF THE SOUTH LINE OF SAID SECTION 15 (AS MEASURED ALONG THE EAST LINE OF SAID LOT 2), TAKEN AS A TRACT, DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF SAID TRACT; THENCE NORTH 89° 31' 32" EAST ALONG THE NORTH LINE OF SAID TRACT 532.02 FEET TO THE WEST LINE OF BUSSE ROAD AS PER DOCUMENT #17154124; THENCE SOUTH 00° 00' 00" WEST ALONG THE AFORESAID WEST LINE OF SAID BUSSE ROAD 466.65 FEET; THENCE NORTH 90° 00' 00" WEST 23.91 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 00° 02' 36" EAST 184.18 FEET; THENCE SOUTH 89° 30' 12" WEST 20.41 FEET; THENCE NORTH 00° 05' 25" WEST 9.70 FEET TO THE SOUTH FACE OF A 2 STORY BRICK & FRAME BUILDING; THENCE SOUTH 89° 54' 35" WEST ALONG THE SOUTH FACE OF SAID BUILDING 17.46 FEET; THENCE NORTH 02° 38' 28" WEST 11.95 FEET; THENCE NORTH 00° 01' 19" EAST ALONG THE WEST FACE OF SAID BUILDING 4.29 FEET; THENCE NORTH 89° 58' 41" WEST 8.00 FEET; THENCE NORTH 00° 01' 19" EAST 135.20 FEET TO THE SOUTH FACE OF SAID BUILDING; THENCE NORTH 79° 31' 19" EAST ALONG SAID SOUTH FACE OF BUILDING 8.14 FEET; THENCE NORTH 07° 38' 03" WEST 12.39 FEET; THENCE NORTH 89° 52' 10" EAST ALONG THE NORTH FACE OF SAID BUILDING 17.03 FEET; THENCE NORTH 00° 07' 50" WEST 9.21 FEET; THENCE NORTH 89° 22' 42" EAST 22.88 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2: NON-EXCLUSIVE EASEMENT FOR INGRESS AND EGRESS, USE AND ENJOYMENT AS SET FORTH IN AND CREATED BY DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS RECORDED DECEMBER 3, 2004 AS DOCUMENT NUMBER 0433802403.

Common Address: 1500 Busse Road, Mt. Prospect, IL 60056

P.I.N.: 08-15-400-024-0000

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Permitted Exceptions

1. TAXES FOR THE YEARS 2004 AND 2005 NOT YET DUE AND PAYABLE.
2. RIGHTS OF THE PUBLIC AND OF THE STATE OF ILLINOIS IN AND TO SO MUCH OF THE LAND AS DEDICATED FOR BUSSE ROAD BY INSTRUMENT DATED DECEMBER 12, 1901 AND RECORDED DECEMBER 30, 1901 AS DOCUMENT 3190214 AND AS WIDENED BY INSTRUMENT RECORDED MARCH 12, 1958 AS DOCUMENT 17154124.
3. EASEMENT OVER THE NORTH 20 FEET OF THE LAND FOR SEWER AND WATER AS SHOWN ON THE PLAT OF EASEMENT FILED MARCH 3, 1964 AS DOCUMENT LR2140953 AND EASEMENT OVER THE NORTH 20 FEET OF THE LAND FOR PUBLIC UTILITIES AS GRANTED TO UTILITY SEWER AND WATER COMPANY IN PLAT OF EASEMENT FILED MARCH 3, 1964 AS DOCUMENT LR2140953.
4. EASEMENT OVER THE NORTH 20 FEET OF THE LAND FOR SEWER AND WATER AS GRANTED TO UTILITY SEWER AND WATER COMPANY, A CORPORATION OF ILLINOIS, BY DECLARATION FILED MARCH 20, 1964 AS DOCUMENT LR2140954.
5. COVENANTS AND RESTRICTIONS CONTAINED IN ANNEXATION AGREEMENT FILED SEPTEMBER 23, 1964 AS DOCUMENT LR21473224 BETWEEN CHICAGO TITLE AND TRUST COMPANY, TRUSTEE AND VILLAGE OF MOUNT PROSPECT THAT AS A CONDITION TO THE SIGNING AND APPROVAL OF ORDINANCES REZONING THE LAND IN AND ANNEXING IT TO THE VILLAGE, CHICAGO TITLE AND TRUST COMPANY NUMBER 47021 COVENANTS AND AGREES THAT THE LAND SHALL NOT BE DEVELOPED WITH MORE THAN 168 DWELLING UNITS, ALL OF WHICH UNITS SHALL BE CONSTRUCTED SUBSTANTIALLY IN ACCORDANCE WITH THE FINAL BUILDING PLANS DATED JUNE 22, 1964 NOW ON FILE WITH THE BUILDING DEPARTMENT OF THE VILLAGE OF MOUNT PROSPECT, WHICH PLANS HAVE MET ALL THE REQUIREMENTS OF THE BUILDING CODE OF THE VILLAGE OF MOUNT PROSPECT AND WHICH PLANS ARE ACCEPTABLE TO IT. IT UNDERSTOOD AND AGREED THAT ALL CONSTRUCTION ON THE LAND SHALL BE IN COMPLETE ACCORDANCE WITH ALL BUILDING REGULATIONS AND REQUIREMENTS OF THE VILLAGE OF MOUNT PROSPECT.

IT IS FURTHER AGREED BY THE PARTIES THAT THE VILLAGE OF MOUNT PROSPECT SHALL NOT BE UNDER AN OBLIGATION TO ISSUE A BUILDING PERMIT UNTIL AND UNLESS:

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(1) THE OWNERS OF THE LAND PROVIDE SAID VILLAGE WITH A SANITARY DISTRICT PERMIT ISSUED BY THE METROPOLITAN SANITARY DISTRICT OF GREATER CHICAGO.

(2) AN EXECUTED COPY OF AN AGREEMENT BETWEEN THE UTILITY SEWER AND WATER COMPANY AND THE OWNER AGREEING TO SUPPLY WATER SERVICE TO THE LAND (BUT OMITTING ANY SUCH COVENANT OR RESTRICTION BASED ON RACE, COLOR, RELIGION, SEX, HANDICAP, FAMILIAL STATUS OR NATIONAL ORIGIN UNLESS AND ONLY TO THE EXTENT THAT SAID COVENANT (A) IS EXEMPT UNDER CHAPTER 42, SECTION 3607 OF THE UNITED STATES CODE OR (B) RELATES TO HANDICAP BUT DOES NOT DISCRIMINATE AGAINST HANDICAPPED PERSONS).

6. EASEMENT IN, UPON, UNDER AND ALONG THE PART OF THE LAND FALLING IN BUSSE ROAD TO INSTALL AND MAINTAIN ALL EQUIPMENT FOR THE PURPOSE OF SERVING THE LAND AND OTHER PROPERTY WITH TELEPHONE AND ELECTRIC SERVICE, TOGETHER WITH RIGHT OF ACCESS THERETO, AS CREATED BY GRANT TO THE COMMONWEALTH EDISON COMPANY AND THE ILLINOIS BELL TELEPHONE COMPANY RECORDED MARCH 7, 1957 AS DOCUMENT 16842721 AND FILED JULY 18, 1958 AS DOCUMENT LR1807206.

(AFFECTS PARCEL 2)

7. EASEMENT IN, UPON, UNDER AND ALONG THE LAND TO INSTALL AND MAINTAIN ALL EQUIPMENT FOR THE PURPOSE OF SERVING THE LAND AND OTHER PROPERTY WITH TELEPHONE SERVICE AS CREATED BY GRANT TO THE ILLINOIS BELL TELEPHONE COMPANY AND AS RECORDED APRIL 27, 1962 AS DOCUMENT 1859946

(AFFECTS PARCEL 2)

8. EASEMENT AS GRANTED BY CHICAGO TITLE AND TRUST COMPANY, AS TRUSTEE UNDER TRUST NUMBER 47021, TO THE COMMONWEALTH EDISON COMPANY AND THE ILLINOIS BELL TELEPHONE COMPANY, AND NORTHERN ILLINOIS GAS COMPANY AND AS CONSENTED TO BY LASALLE NATIONAL BANK, AS TRUSTEE UNDER TRUST DEED FILED AS DOCUMENT LR2173743 AS CONTAINED IN GRANT DATED SEPTEMBER 13, 1965 AND FILED SEPTEMBER 22, 1965 AS DOCUMENT LR2232710, RELATIVE TO ELECTRIC, TELEPHONE AND GAS SERVICE TO BE FURNISHED TO THE LAND, AND THE RIGHT OF INGRESS AND EGRESS, TO AND FROM SAID EASEMENTS.

(AFFECTS PART OF PARCELS 1 AND 2 AND OTHER PROPERTY)

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9. RIGHTS OF THE PUBLIC, THE STATE OF ILLINOIS, AND THE MUNICIPALITY IN AND TO THOSE PARTS OF THE LAND TAKEN OR USED FOR ROAD PURPOSES OTHER THAN BUSSE ROAD. RELATIVE THERETO, WE NOTE THE FOLLOWING: KNIGHTSBRIDGE DRIVE, HATHERLEIGH COURT, WHITERCHAPEL DRIVE, AND CANFORD CLIFFS ROAD APPEAR ON THE ZONING MAP OF THE VILLAGE OF MOUNT PROSPECT. THESE STREETS APPEAR TO BE PAVED AND INTERCONNECTED LEADING TO BUSSE ROAD. THE LOCATION OF THESE STREETS CANNOT BE ASCERTAINED FROM THE PUBLIC RECORDS. WE MAKE NO COMMENT ON THEIR LOCATION.

(AFFECTS PARCEL 2)

10. TERMS AND PROVISIONS CONTAINED IN THE DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS RECORDED DECEMBER 3, 2004 AS DOCUMENT NUMBER 0433802403.

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CONFIRMATION OF GUARANTY

This Confirmation of Guaranty is dated as of the 14th day of September, 2005.

The undersigned guarantors (collectively referenced herein as the "Guarantor") have executed and delivered to BARRINGTON BANK & TRUST COMPANY, N.A. (the "Bank"), their Unconditional Guaranty (Individual) dated as of November 18, 2004 ("Guaranty") to guarantee the Liabilities (as hereafter defined) of DOVER PARK, INC., an Illinois corporation ("Debtor"). Capitalized terms not otherwise defined herein shall have the same meaning herein as in the Senior Secured Credit and Construction Loan Agreement (the "Agreement") dated as of November 18, 2004, as amended from time to time between the Bank and Debtor.

In consideration of the Bank's entry into the First Amendment to the Agreement (the "Amendment") of even date herewith, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned Guarantor represents and confirms as follows:

1. The Guarantor shall continue to guarantee, pursuant to the terms of the Guaranty, all Obligations of Debtor to Bank, notwithstanding all events and communications preceding the date of this Confirmation of Guaranty and the undersigned hereby ratify, confirm and affirm the continuing validity, force and effect of the Guaranty.
2. Any collateral given to secure the Guaranty shall continue to secure the Guaranty as herein confirmed.
3. The Guaranty, as herein confirmed, continues in full force and effect pursuant to the terms thereof, notwithstanding any action or inaction by the Bank with respect to the Debt or with respect to collateral thereto or any other guaranties thereof or any state of facts that may have occurred as a result of the passage of time since its execution, including, without limitation, the execution by the Bank of the Amendment and the modification of such loan as therein provided.
4. The Collateral Assignments of Membership Interests in: (a) Lake Park Investors I through XVIII; (b) Lake Club Associates, L.L.C.; (c) BRK Associates, L.L.C.; and (d) SMS Associates, L.L.C. remain in full force and effect, and is fully binding upon each Guarantor, as applicable to such Guarantor.

[SIGNATURES ARE ON THE FOLLOWING PAGE.]


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

GUARANTOR:




Bruce Kaplan



Michael Shields

Thomas Schaffer



Kim McGuire



Michael Tobin

Property of Cook County Clerk's Office

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

GUARANTOR:

Bruce Kaplan

Michael Shields



Thomas Schaffer

Kim McGuire

Michael Tolin

Property of Cook County Clerk's Office

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CONFIRMATION OF GUARANTY

This Confirmation of Guaranty is dated as of the 14th day of September, 2005.

The undersigned guarantors (collectively referenced herein as the "Guarantor") have executed and delivered to BARRINGTON BANK & TRUST COMPANY, N.A. (the "Bank"), their Unconditional Guaranty (LLC Cross Guaranty) each dated as of November 18, 2004 (collectively referenced herein as the "Guaranty") to cross guaranty the liabilities of LAKE PARK INVESTORS I through XVIII, respectively and such Guaranty remains in full force and effect.

In consideration of the Bank's entry into the First Amendment to the Senior Secured Credit and Construction Loan Agreement dated as of November 18, 2004 (the "Amendment"), between the Bank and Dover Park, Inc. dated as of even date herewith, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each undersigned Guarantor represents and confirms as follows:

1. The Guarantor shall continue to guarantee, pursuant to the terms of the Guaranty, all obligations of the Guarantors to Bank, notwithstanding all events and communications preceding the date of this Confirmation of Guaranty and the undersigned hereby ratify, confirm and affirm the continuing validity, force and effect of the Guaranty.
2. Any collateral given to secure the Guaranty or the obligations of the Guarantors therein guaranteed shall continue to secure the Guaranty as herein confirmed.
3. The Guaranty, as herein confirmed, continues in full force and effect pursuant to the terms thereof, notwithstanding any action or inaction by the Bank with respect to collateral thereto or any other guaranties hereof or any state of facts that may have occurred as a result of the passage of time since its execution, including, without limitation, the execution by the Bank of the Amendment and the modification of such loan as therein provided.
4. The Subordination Agreement dated as of November 18, 2004 and entered into by and between the Bank and the Guarantors, remains in full force and effect, and is fully binding upon each Guarantor.

[SIGNATURES ARE ON THE FOLLOWING PAGE.]

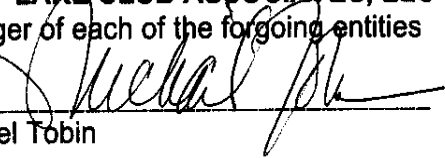
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IN WITNESS WHEREOF, the undersigned have executed this Confirmation of Guaranty as of the date first above written.

GUARANTOR:

LAKE PARK INVESTORS I, LLC, an Illinois limited liability company,
LAKE PARK INVESTORS II, LLC, an Illinois limited liability company,
LAKE PARK INVESTORS III, LLC, an Illinois limited liability company,
LAKE PARK INVESTORS IV, LLC, an Illinois limited liability company,
LAKE PARK INVESTORS V, LLC, an Illinois limited liability company,
LAKE PARK INVESTORS VI, LLC, an Illinois limited liability company,
LAKE PARK INVESTORS VII, LLC, an Illinois limited liability company,
LAKE PARK INVESTORS VIII, LLC, an Illinois limited liability company,
LAKE PARK INVESTORS IX, LLC, an Illinois limited liability company,
LAKE PARK INVESTORS X, LLC, an Illinois limited liability company,
LAKE PARK INVESTORS XI, LLC, an Illinois limited liability company,
LAKE PARK INVESTORS XII, LLC, an Illinois limited liability company,
LAKE PARK INVESTORS XIII, LLC, an Illinois limited liability company,
LAKE PARK INVESTORS XIV, LLC, an Illinois limited liability company,
LAKE PARK INVESTORS XV, LLC, an Illinois limited liability company,
LAKE PARK INVESTORS XVI, LLC, an Illinois limited liability company,
LAKE PARK INVESTORS XVII, LLC, an Illinois limited liability company,
LAKE PARK INVESTORS XVIII, LLC, an Illinois limited liability company

By: **LAKE CLUB ASSOCIATES, LLC** an Illinois limited liability company, in its capacity as
Manager of each of the forgoing entities

By: 
Michael Tobin
Its Manager

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EXHIBIT B

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