

# UNOFFICIAL COPY

After Recording Return To:

Wells Fargo Bank, N. A.  
1000 Louisiana Street  
Fourth Floor, MAC: T5002-042  
Houston, Texas 77002



Doc#: 0936333048 Fee: \$68.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 12/29/2009 09:10 AM Pg: 1 of 17

Attn: Loan Administration

## EXTENSION AND MODIFICATION AGREEMENT

This EXTENSION AND MODIFICATION AGREEMENT (this "Agreement") is executed on November 23, 2009, but is dated effective as of October 18, 2009 (the "Effective Date"), and is executed by and among LUI CHICAGO HASTINGS, LLC, a Delaware limited liability company ("Borrower"), LIONSTONE URBAN INVESTMENTS ONE, L.P., a Delaware limited partnership ("Guarantor") and WELLS FARGO BANK, NATIONAL ASSOCIATION ("Lender").

WITNESSETH:

WHEREAS, Borrower has executed and delivered to Lender, inter alia, (i) that certain Promissory Note dated as of October 18, 2006, payable to the order of Lender in the original principal sum of \$25,928,000.00, with interest and principal payable as therein provided (the "Note"); (ii) that certain Mortgage With Absolute Assignment of Leases and Rents, Security Agreement and Fixture Filing from Borrower to Lender, securing the payment of the Note, covering certain real and personal property more particularly described therein, including the real property described in Exhibit A attached hereto and made a part hereof (the "Mortgaged Property"), recorded on October 26, 2006 as Document No. 0629933111 in the Real Property Records of Cook County, Illinois (the "Security Instrument") and (iii) that certain Loan Agreement dated of even date with the Note between Borrower and Lender (the "Loan Agreement") (the Note, Security Instrument, Loan Agreement and all other documents executed by Borrower and/or any other party or parties evidencing or securing or otherwise in connection with the loans evidenced by the Note [collectively, the "Loan"] being herein collectively called the "Loan Documents");

WHEREAS, Guarantor guaranteed the payment and performance of indebtedness and obligations of Borrower under the Loan Documents pursuant to that certain Limited Guaranty (Secured Loan) dated of even date with the Note from Guarantor to Lender on behalf of Borrower (the "Guaranty");

WHEREAS, the Loan matures by its terms on October 18, 2009 (the "Maturity Date"), and remains unpaid as of the Effective Date;

WHEREAS, Borrower has requested that Lender extend the term of the Note to January 18, 2010, and Lender is willing to do so on the terms and conditions set forth below; and

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WHEREAS, Lender is the owner and holder of the Note and Borrower is the owner of the legal and equitable title to the Mortgaged Property;

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

1. **Defined Terms.** Capitalized terms used but not defined in this Agreement shall have the meaning given to such capitalized terms in the Loan Agreement.

2. **Extension of Maturity Date.** The Maturity Date is hereby extended to January 18, 2010, subject to the terms and conditions hereof. The liens, security interests, assignments, and other rights evidenced by the Loan Documents are hereby renewed and extended to secure payment of the Note as extended hereby. Borrower and Lender each acknowledge and agree that that the foregoing extension of the Maturity Date does not constitute an exercise of the First Option to Extend or the Second Option to Extend provided for in the Loan Agreement, and that such options remain in full force and effect in accordance with the terms and conditions of the Loan Agreement.

3. **Extension Fee.** As a condition to the effectiveness of this Agreement, and as consideration for the extension of the Maturity Date and other modifications to the Loan Documents set forth in this Agreement, Borrower shall pay to Lender an extension fee in the amount of \$19,007.35, which fee shall be payable contemporaneously with or prior to the execution of this Agreement.

4. **Outstanding Balance; Commitment Amount; Elimination of Earnout Holdback.** Borrower and Lender each acknowledge and agree that as of the Effective Date, the outstanding principal balance of the Loan is \$22,786,037. As consideration for, and a condition to, the extension of the Maturity Date and the other agreements of Lender set forth herein, Borrower and Lender agree that (i) Lender shall have no further obligation to advance any Loan proceeds to Borrower under any of the Loan Documents, the Commitment Amount under the Loan Agreement is hereby reduced to \$22,786,037, and any remaining unfunded commitment under the Loan Documents is hereby cancelled and of no further force and effect and (ii) all provisions of the Loan Agreement regarding the Earnout Holdback, including without limitation, Section 3.3 of the Loan Agreement, are hereby deleted and of no further force and effect.

5. **Modifications to Note.** The following amendments and modifications are hereby made to the Loan Documents, effective as of the Effective Date:

(a) The following definitions are hereby added to Section 1 of the Fixed Rate Agreement attached as Exhibit A to the Note:

(i) **"Floor Rate"** means six percent (6.0%) per annum.

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(ii) **"Federal Funds Rate"** means, for any period, a fluctuating interest rate per annum equal for each day during such period to the weighted average of the rates on overnight Federal Funds transactions with members of the Federal Reserve System arranged by Federal Funds brokers, as published for such day (or, if such day is not a Business Day, for the next preceding Business Day) by the Federal Reserve Bank of New York, or, if such rate is not so published for any day which is a Business Day, the average of the quotations for such day on such transactions received by Bank from three (3) Federal Funds brokers of recognized standing selected by Bank.

(iii) **"One-Month LIBO Rate"** means the rate of interest, rounded upward to the nearest whole multiple of one-hundredth of one percent (.01%), equal to the sum of: (a) four and one half of one percent (4.5%), plus (b) the rate of interest, rounded upward to the nearest whole multiple of one-sixteenth of one percent (.0625%), that is quoted by Lender from time to time as the London InterBank Offered Rate for deposits in U.S. Dollars, at approximately 9:00 a.m. (California time), for a period of one (1) month ("**One-Month Rate**"), which rate is divided by one (1.00) minus the Reserve Percentage; provided, however, in no event shall the One-Month LIBO Rate be less than the Floor Rate.

$$\text{One-Month LIBO Rate} = 4.5\% + \frac{\text{One-Month Rate}}{1 - \text{Reserve Percentage}}$$

(iv) **"Replacement Rate"** means, for any day, the fluctuating rate of interest equal to four and one-half percent (4.5%) plus the Federal Funds Rate plus one and one-half percent (1.50%).

(b) From and after the Effective Date, the definition of "**Reserve Percentage**" in Section 1 of the Fixed Rate Agreement attached as Exhibit A to the Note is hereby amended and restated in its entirety to read as follows:

**"Reserve Percentage"** is at any time the percentage announced within Lender as the reserve percentage under Regulation D for loans and obligations making reference to the One-Month LIBO Rate or to an Applicable LIBO Rate for a Fixed Rate Period or time remaining in a Fixed Rate Period on a Price Adjustment Date, as appropriate. The Reserve Percentage shall be based on Regulation D or other regulations from time to time in effect concerning reserves for Eurocurrency Liabilities as defined in Regulation D from related institutions as though Lender were in a net borrowing position, as promulgated by the Board of Governors of the Federal Reserve System, or its successor.

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(c) From and after the Effective Date, the definition of “**Variable Rate**” in Section 1 of the Fixed Rate Agreement attached as Exhibit A to the Note is hereby amended in its entirety to read as follows:

“**Variable Rate**’ is a floating rate of interest per annum equal to the Replacement Rate, but in no event less than the Floor Rate.”

(d) Subsection 2.1 of the Fixed Rate Agreement attached as Exhibit A to the Note is hereby amended and restated in its entirety to read as follows:

(a) for those portions of the principal balance of this Note which are not Fixed Rate Portions, the Effective Rate shall be the lesser of the One-Month LIBO Rate or the Maximum Lawful Rate (as defined in the Note).

(b) for those portions of the principal balance of this Note which are Fixed Rate Portions, the Effective Rate thereof shall be the Fixed Rate for the Fixed Rate Period selected by Borrower with respect to each Fixed Rate Portion and set in accordance with the provisions hereof, provided, however, if any of the transactions necessary for the calculation of interest at any Fixed Rate requested or selected by Borrower should be or become prohibited or unavailable to Lender, or, if in Lender’s good faith judgment, it is not possible or practical for Lender to set a Fixed Rate for a Fixed Rate Portion and Fixed Rate Period as requested or selected by Borrower, the Effective Rate for such Fixed Rate Portion shall revert to the One-Month LIBO Rate.

(c) In the event any of the transactions necessary for the calculation of interest at the One-Month LIBO Rate should be or become prohibited or unavailable to Lender, or, if in Lender’s good faith judgment, it is not possible or practical for Lender to set the One-Month LIBO Rate, the One-Month LIBO Rate shall be replaced by a floating rate of interest equal to the Replacement Rate.

(d) In no event shall the interest rate on the outstanding principal balance of this Note be less than Floor Rate based on a 360-day year and charged on the basis of actual days elapsed.”

(e) Section 3.4 of the Fixed Rate Agreement attached as Exhibit A to the Note is hereby amended in its entirety to read as follows:

“3.4 If Borrower does not make a timely election to convert all or a portion of a matured Fixed Rate Portion into a new Fixed Rate Portion in accordance with Section 3.2 above, such Fixed Rate Portion shall automatically begin

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to accrue interest at the One-Month LIBO Rate upon the expiration of the Fixed Rate Period applicable to such Fixed Rate Portion.”

## 6. Excess Cash Flow.

(a) Excess Cash Flow. In connection with the execution of this Agreement, Borrower covenants and agrees to deposit on a monthly basis, on or before the twentieth (20<sup>th</sup>) day of each month, all Excess Cash Flow (as hereinafter defined) from the Mortgaged Property for the prior month, exclusive of any non-cash items, into a restricted deposit account with Lender (the “Excess Cash Flow Account”). The funds held in the Excess Cash Flow Account and all proceeds thereof may only be disbursed to Borrower from time to time to pay for (i) the Operating Expenses of the Mortgaged Property then due and payable to the extent revenues from the Mortgaged Property are not sufficient to pay such Operating Expenses, (ii) capital expenditures incurred by Borrower with respect to the Mortgaged Property or (iii) tenant improvements or leasing commission costs incurred by Borrower in connection with leases of the Mortgaged Property approved by Lender. Notwithstanding the foregoing, Borrower shall not have any right to withdraw funds from the Excess Cash Flow Account without the prior written consent of Lender in Lender’s sole discretion. For purposes hereof, the term “Excess Cash Flow” means the excess, if any, of monthly Operating Revenues less the sum of (i) Operating Expenses for such month, plus (ii) debt service payments made by Borrower for such month.

(b) Security Interest In Excess Cash Flow Account. Borrower hereby grants to Lender a first and prior security interest in and to the Excess Cash Flow Account and all funds therein and all proceeds thereof. In addition to the foregoing, contemporaneously with the execution of this Agreement, Borrower will execute that certain Security Agreement Rights to Payment (the “Security Agreement”) in favor of Lender to further evidence the grant of a security interest to Lender in and to the Excess Cash Flow Account, which Security Agreement shall be deemed a “Loan Document” for all purposes under the Loan Agreement and other Loan Documents. Borrower agrees that upon the occurrence of a Default under any of the Loan Documents, Lender may, in addition to any other rights and remedies provided under the Loan Documents, at law or in equity, (i) foreclose the foregoing security interest in the Excess Cash Flow Account at the same time Lender exercises its other remedies under the Loan Documents, (ii) exercise any remedies under the Security Agreement with respect to the Excess Cash Flow Account or (iii) set off and apply the funds in the Excess Cash Flow Account against the outstanding indebtedness under the Loan Documents. At such time as all of the indebtedness outstanding under the Loan Documents is repaid in full (whether through a sale of the Mortgaged Property or a refinancing of the Loan), then Lender shall release its security interest in the Excess Cash Flow Account and Borrower may thereafter withdraw any funds from the Excess Cash Flow Account as it may elect without any restriction. Notwithstanding any provisions in the Loan Documents to the contrary, Borrower shall not make any distributions of cash or other assets to the partners of the Borrower so long as any of the indebtedness under the Loan remains outstanding and unpaid.

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7. **Ratification of Guaranty.** Guarantor hereby agrees with Lender that all of the obligations of Guarantor under the Guaranty are and shall be unaffected by the amendments and modifications to the Loan evidenced by this Agreement, and the Guaranty is hereby ratified and confirmed in all respects.

8. **Representations and Warranties of Borrower.** Borrower hereby represents and warrants that (a) Borrower is the sole legal and beneficial owner of the Mortgaged Property; (b) Borrower is duly organized and legally existing and in good standing under the laws of the State of Delaware, and is duly qualified to do business in the State of Illinois; (c) the execution and delivery of, and performance under this Agreement are within Borrower's power and authority without the joinder or consent of any other party and have been duly authorized by all requisite action and are not in contravention of law or the powers of Borrower's limited partnership agreement or other organizational documents; (d) this Agreement constitutes the legal, valid and binding obligations of Borrower enforceable in accordance with its terms; (e) the execution and delivery of this Agreement by Borrower does not contravene, result in a breach of or constitute a default under any mortgage, deed of trust, loan agreement, indenture or other contract, agreement or undertaking to which Borrower is a party or by which Borrower or any of its properties may be bound (nor would such execution and delivery constitute such a default with the passage of time or the giving of notice or both) and does not violate or contravene any law, order, decree, rule or regulation to which Borrower is subject; and (f) to the best of Borrower's knowledge there exists no uncured default under any of the Loan Documents. Borrower agrees to indemnify and hold Lender harmless against any loss, claim, damage, liability or expense (including without limitation reasonable attorneys' fees) incurred as a result of any representation or warranty made by it herein proving to be untrue in any material respect.

9. **Representations and Warranties of Guarantor** Guarantor hereby represents and warrants that (a) Guarantor is duly organized and legally existing and in good standing under the laws of the State of Delaware; (b) the execution and delivery of, and performance under this Agreement are within Guarantor's power and authority without the joinder or consent of any other party and have been duly authorized by all requisite action and are not in contravention of law or the powers of Guarantor's limited partnership agreement or other organizational documents; (c) this Agreement constitutes the legal, valid and binding obligations of Guarantor enforceable in accordance with its terms; (d) the execution and delivery of this Agreement by Guarantor does not contravene, result in a breach of or constitute a default under any mortgage, deed of trust, loan agreement, indenture or other contract, agreement or undertaking to which Guarantor is a party or by which Guarantor or any of its properties may be bound (nor would such execution and delivery constitute such a default with the passage of time or the giving of notice or both) and does not violate or contravene any law, order, decree, rule or regulation to which Guarantor is subject; and (e) to the best of Guarantor's knowledge there exists no uncured default under any of the Loan Documents. Guarantor agrees to indemnify and hold Lender harmless against any loss, claim, damage, liability or expense (including without limitation reasonable attorneys' fees) incurred as a result of any representation or warranty made by it herein proving to be untrue in any material respect.

10. **Further Assurances.** Borrower, upon request from Lender, agrees to execute

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such other and further documents as may be reasonably necessary or appropriate to consummate the transactions contemplated herein or to perfect the liens and security interests intended to secure the payment of the loan evidenced by the Note.

11. **Default; Remedies.** If Borrower shall fail to keep or perform any of the covenants or agreements contained herein or if any statement, representation or warranty contained herein is false, misleading or erroneous in any material respect, Borrower shall be deemed to be in default under the Security Instrument and Lender shall be entitled at its option to exercise any and all of the rights and remedies granted pursuant to the any of the Loan Documents or to which Lender may otherwise be entitled, whether at law or in equity.

12. **Endorsement to Title Policy.** Contemporaneously with the execution and delivery hereof, Borrower shall, upon the request of Lender and at Borrower's sole cost and expense, obtain and deliver to Lender an endorsement to its Title Policy insuring the lien of the Security Instrument, under applicable title insurance rules and regulations, in form and content acceptable to Lender, stating that the company issuing the Title Policy will not claim that policy coverage has terminated or that policy coverage has been reduced, solely by reason of the execution of this Agreement.

13. **Ratification of Loan Documents.** Except as provided herein, the terms and provisions of the Loan Documents shall remain unchanged and shall remain in full force and effect. Any modification herein of any of the Loan Documents shall in no way adversely affect the security of the Security Instrument and the other Loan Documents for the payment of the Note. The Loan Documents as modified and amended hereby are hereby ratified and confirmed in all respects. All liens, security interests, mortgages and assignments granted or created by or existing under the Loan Documents remain unchanged and continue, unabated, in full force and effect, to secure Borrower's obligation to repay the Note.

14. **Liens Valid; No Offsets or Defenses.** Borrower hereby acknowledges that the liens, security interests and assignments created and evidenced by the Loan Documents are valid and subsisting and further acknowledges and agrees that there are no offsets, claims or defenses to any of the Loan Documents.

12. **Merger; No Prior Oral Agreements.** This Agreement supersedes and merges all prior and contemporaneous promises, representations and agreements. No modification of this Agreement or any of the Loan Documents, or any waiver of rights under any of the foregoing, shall be effective unless made by supplemental agreement, in writing, executed by Lender and Borrower. Lender and Borrower further agree that this Agreement may not in any way be explained or supplemented by a prior, existing or future course of dealings between the parties or by any prior, existing, or future performance between the parties pursuant to this Agreement or otherwise.

13. **Notices.** Any notice or communication required or permitted hereunder or under any of the Loan Documents shall be given in writing and sent in the manner required under the Loan Agreement; however, Lender's address for notice is hereby amended to read as follows:

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To Lender: Wells Fargo Bank, N.A.  
 1000 Louisiana, 4<sup>th</sup> Floor  
 MAC: T5002-042  
 Houston, Texas 77002  
 Attn: Real Estate Banking Group, Cullen Powell

With copy to: Thompson & Knight LLP  
 1722 Routh Street, Suite 1500  
 Dallas, Texas 75201  
 Attn: Mark M. Sloan

14. **Costs and Expenses.** Contemporaneously with the execution and delivery hereof, Borrower shall pay, or cause to be paid, all costs and expenses incident to the preparation hereof and the consummation of the transactions specified herein, including without limitation title insurance policy endorsement charges, recording fees and the reasonable fees and expenses of legal counsel to Lender.

15. **Release of Lender.** Borrower and Guarantor hereby release, remise, acquit and forever discharge Lender, together with its employees, agents, representatives, consultants, attorneys, fiduciaries, servants, officers, directors, partners, predecessors, successors and assigns, subsidiary corporations, parent corporations, and related corporate divisions (all of the foregoing hereinafter called the "**Released Parties**"), from any and all actions and causes of action, judgments, executions, suits, debts, claims, demands, liabilities, obligations, damages and expenses of any and every character, known or unknown, direct and/or indirect, at law or in equity, of whatsoever kind or nature, for or because of any matter or things done, omitted or suffered to be done by any of the Released Parties prior to and including the date hereof, and in any way directly or indirectly arising out of or in any way connected to this Agreement or any of the Loan Documents, or any of the transactions associated therewith or the Mortgaged Property, including specifically but not limited to claims of usury.

16. **Counterparts.** This Agreement may be executed in any number of counterparts with the same effect as if all parties hereto had signed the same document. All such counterparts shall be construed together and shall constitute one instrument, but in making proof hereof it shall only be necessary to produce one such counterpart.

17. **Severability.** If any covenant, condition, or provision herein contained is held to be invalid by final judgment of any court of competent jurisdiction, the invalidity of such covenant, condition, or provision shall not in any way affect any other covenant, condition or provision herein contained.

18. **Time of the Essence.** It is expressly agreed by the parties hereto that time is of the essence with respect to this Agreement.

19. **Governing Law.** THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL IN ALL RESPECTS BE GOVERNED BY, AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH,

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**THE LAWS OF THE STATE OF TEXAS (WITHOUT GIVING EFFECT TO TEXAS' PRINCIPLES OF CONFLICTS OF LAW), EXCEPT TO THE EXTENT (A) OF PROCEDURAL AND SUBSTANTIVE MATTERS RELATING ONLY TO TITLE, THE CREATION, PERFECTION, PRIORITY, FORECLOSURE AND ENFORCEMENT OF RIGHTS AND REMEDIES AGAINST THE MORTGAGED PROPERTY, WHICH MATTERS SHALL BE GOVERNED BY THE LAWS OF THE STATE OF ILLINOIS, AND (B) THAT THE LAWS OF THE UNITED STATES OF AMERICA AND ANY RULES, REGULATIONS, OR ORDERS ISSUED OR PROMULGATED THEREUNDER, APPLICABLE TO THE AFFAIRS AND TRANSACTIONS ENTERED INTO BY LENDER, OTHERWISE PREEMPT ILLINOIS OR TEXAS LAW; IN WHICH EVENT SUCH FEDERAL LAW SHALL CONTROL.**

20. **Successors and Assigns.** The terms and provisions hereof shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

21. **Notice of No Oral Agreements.** Borrower, Guarantor and Lender hereby take notice of and agree to the following:

A. **PURSUANT TO SUBSECTION 26.02(b) OF THE TEXAS BUSINESS AND COMMERCE CODE, A LOAN AGREEMENT IN WHICH THE AMOUNT INVOLVED THEREIN EXCEEDS \$50,000 IN VALUE IS NOT ENFORCEABLE UNLESS THE AGREEMENT IS IN WRITING AND SIGNED BY THE PARTY TO BE BOUND OR BY THAT PARTY'S AUTHORIZED REPRESENTATIVE.**

B. **PURSUANT TO SUBSECTION 26.02(c) OF THE TEXAS BUSINESS AND COMMERCE CODE, THE RIGHTS AND OBLIGATIONS OF THE PARTIES TO THE LOAN DOCUMENTS SHALL BE DETERMINED SOLELY FROM THE LOAN DOCUMENTS, AND ANY PRIOR ORAL AGREEMENTS BETWEEN THE PARTIES ARE SUPERSEDED BY AND MERGED INTO THE LOAN DOCUMENTS.**

C. **THE LOAN DOCUMENTS AND THIS AGREEMENT REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES THERETO AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES THERETO. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.**

IN WITNESS WHEREOF, this Agreement is executed on the respective dates of acknowledgement below but is effective as of the Effective Date written above.

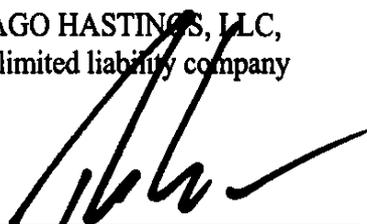
(Balance of this page left blank. Signatures continued on the following signature pages)

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## [SIGNATURE PAGE – EXTENSION AND MODIFICATION AGREEMENT]

### BORROWER:

LUI CHICAGO HASTINGS, LLC,  
a Delaware limited liability company

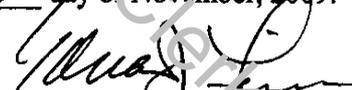
By:   
Name: THOMAS G. BACON  
Title: MANAGER

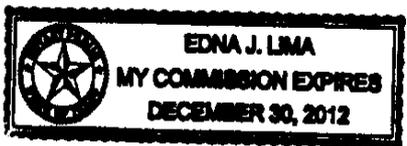
STATE OF TEXAS §  
  §  
COUNTY OF HARRIS §

I, EDNA J. LIMA, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that THOMAS G. BACON, personally known to me to be the MANAGER of LUI Chicago Hastings, LLC, a Delaware limited liability company, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered said instrument as the Manager of said limited liability company, as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 23<sup>rd</sup> day of November, 2009.

My Commission Expires:  
12/30/2012

  
Notary Public - State of Texas  
EDNA J. LIMA  
Printed Name of Notary Public



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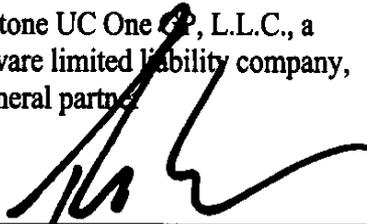
## [SIGNATURE PAGE – EXTENSION AND MODIFICATION AGREEMENT]

### GUARANTOR:

LIONSTONE URBAN INVESTMENTS ONE, L.P.,  
a Delaware limited partnership

By: Lionstone UC One, L.P., a Delaware limited  
partnership, its general partner

By: Lionstone UC One GP, L.L.C., a  
Delaware limited liability company,  
its general partner

By:   
Name: THOMAS G BACON  
Title: MANAGER

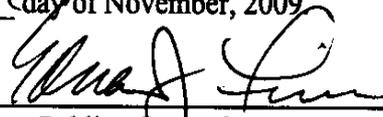
STATE OF TEXAS       §  
                                  §  
COUNTY OF HARRIS   §

I, EDNA J. LIMA, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that THOMAS G. BACON, personally known to me to be the MANAGER of Lionstone UC One GP, LLC, a Delaware limited liability company, the general partner of Lionstone UC One, L.P., a Delaware limited partnership, the general partner of Lionstone Urban Investments One, L.P., a Delaware limited partnership, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered said instrument as the \_\_\_\_\_ of said limited liability company, in its capacity as general partner of Lionstone UC One, L.P., in its capacity as general partner of Lionstone Urban Investments One, L.P., as his free and voluntary act, for the uses and purposes therein set forth.

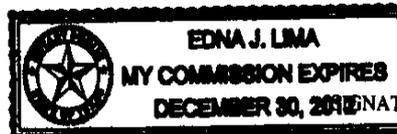
GIVEN under my hand and notarial seal this 23<sup>rd</sup> day of November, 2009

My Commission Expires:

12/30/2012

  
Notary Public - State of Texas

EDNA J. LIMA  
Printed Name of Notary Public



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## [SIGNATURE PAGE – EXTENSION AND MODIFICATION AGREEMENT]

**LENDER:**

WELLS FARGO BANK, NATIONAL  
ASSOCIATION, a national banking association

CP By: *Timothy P. Williamson*  
Name: Timothy P. Williamson  
Title: Senior Vice President

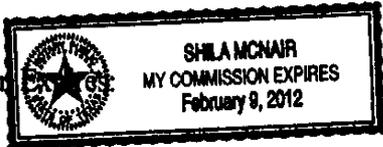
STATE OF TEXAS §  
  §  
COUNTY OF HARRIS §

I, *Shila McNair*, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Timothy P. Williamson, personally known to me to be the Senior Vice President of Wells Fargo Bank, National Association, a national banking association, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered said instrument as the Senior Vice President of said national banking association, as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 23 day of November, 2009.

My Commission

2/9/12



*Shila McNair*  
Notary Public - State of Texas

*Shila McNair*  
Printed Name of Notary Public

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## EXHIBIT A Legal Description

**STREET ADDRESS: 2011 W. HASTINGS CITY: CHICAGO COUNTY: COOK TAX NUMBER:**

**LEGAL DESCRIPTION:**

**PARCEL 1:**

A TRACT OF LAND DESCRIBED AS FOLLOWS:

LOTS 1 TO 6, ALL INCLUSIVE, IN EMMA WELLS SUBDIVISION OF LOTS 73, 74 AND 75; LOTS 54 TO 72, ALL INCLUSIVE, AND LOTS 76 TO 91, ALL INCLUSIVE, IN THE SUBDIVISION OF BLOCK 11; THE VACATED EAST-WEST ALLEY (VACATED AS PER DOCUMENT 7373347) LYING SOUTH OF THE SOUTH LINE OF LOTS 54 TO 72, ALL INCLUSIVE; AND VACATED WEST 14TH STREET (VACATED AS PER DOCUMENT 7373347), LYING BETWEEN SOUTH LEAVITT AVENUE, AS VACATED, AND THE WEST LINE OF LOT 89 EXTENDED SOUTH 66.00 FEET; (EXCEPTING FROM SAID TRACT THAT PART THEREOF LYING SOUTH AND EAST OF THE FOLLOWING DESCRIBED LINE:

COMMENCING AT A POINT ON THE NORTH LINE OF SAID LOT 54, 54.88 FEET EAST OF THE NORTHWEST CORNER OF LOT 56; THENCE SOUTH ALONG A LINE FORMING AN ANGLE OF 89 DEGREES, 58 MINUTES, 13 SECONDS, MEASURED FROM WEST TO SOUTH WITH THE SAID NORTH LINE OF LOTS 54 TO 56, A DISTANCE OF 200.70 FEET; THENCE WEST ALONG A LINE FORMING AN ANGLE OF 89 DEGREES, 36 MINUTES, 46 SECONDS, MEASURED FROM SOUTH TO WEST, WITH THE PROLONGATION OF THE LAST DESCRIBED LINE, A DISTANCE OF 12.68 FEET; THENCE NORTHWESTERLY ALONG A LINE FORMING AN ANGLE OF 09 DEGREES, 15 MINUTES, 12 SECONDS, MEASURED FROM WEST TO NORTHWEST, WITH THE PROLONGATION OF THE LAST DESCRIBED LINE, A DISTANCE OF 42.09 FEET TO A POINT OF INTERSECTION WITH THE WEST LINE OF SAID LOT 89; THENCE SOUTH ALONG THE WEST LINE AND THE SOUTHERLY EXTENSION OF SAID WEST LINE OF LOT 89, A DISTANCE OF 135.85 FEET TO ITS INTERSECTION WITH THE SOUTH LINE OF VACATED WEST 14TH STREET)

ALSO

ALL THAT PART OF THE EAST 1/2 OF VACATED SOUTH LEAVITT STREET, LYING EAST OF AND ADJOINING THE EAST LINE OF BLOCK 10 AND THE EAST LINE OF SAID BLOCK 10 PRODUCED SOUTH 66.00 FEET AND WEST OF AND ADJOINING THE WEST LINE OF BLOCK 11 AND THE WEST LINE OF SAID BLOCK 11 PRODUCED SOUTH, 66.00 FEET IN THE SUBDIVISION OF SECTION 19, AFORESAID, LYING SOUTH OF THE NORTH LINE OF LOT 72 IN THE SUBDIVISION OF SAID BLOCK 11 PRODUCED WEST, 66.00 FEET AND NORTH OF THE FOLLOWING DESCRIBED LINE:

BEGINNING AT A POINT IN THE SOUTH LINE OF WEST 14TH STREET VACATED 50.00 FEET EASTERLY OF THE EAST LINE OF SOUTH LEAVITT STREET, VACATED; THENCE BY A CURVE, CONVEXED TO THE SOUTH HAVING A RADIUS OF 1,910.00 FEET TO A POINT IN THE CENTERLINE OF SOUTH LEAVITT STREET VACATED 2.5 FEET NORTHERLY FROM THE SOUTH LINE OF SAID WEST 14TH STREET VACATED, ALL IN

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SECTION 19, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

**PARCEL 2:**

LOTS 25, 26, 27, 46, 47, 48 AND LOT 45 (EXCEPT THE WEST 9.98 FEET THEREOF); LOT 28 (EXCEPT THE NORTH 79.73 FEET AND EXCEPT THE WEST 9.98 FEET THEREOF); TOGETHER WITH THE NORTH 79.73 FEET OF SAID LOT 28 (EXCEPT THE WEST 9.00 FEET THEREOF); ALSO THE EAST-WEST ALLEY LYING BETWEEN A LINE 10.00 FEET WEST OF AND PARALLEL WITH THE WEST LINE OF SOUTH DAMEN AVENUE AND THE EAST LINE OF THE WEST 9.98 FEET OF LOT 45 EXTENDED NORTH, 16.00 FEET; LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF LOTS 25 TO 28, AND NORTH OF AND ADJOINING THE NORTH LINE OF LOTS 45 TO 48, VACATED AS PER DOCUMENT 7373347; ALSO THE NORTH 16.67 FEET OF THAT PART OF WEST 14TH STREET LYING BETWEEN A LINE 10.00 FEET WEST OF AND PARALLEL WITH THE WEST LINE OF SOUTH DAMEN AVENUE AND THE EAST LINE OF THE WEST 9.98 FEET OF LOT 45 EXTENDING SOUTH, 16.67 FEET, VACATED AS PER DOCUMENT 7373347 ALL IN CAMPBELL'S SUBDIVISION OF THE EAST 1/2 OF BLOCK 12 IN THE SUBDIVISION OF SECTION 19, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

**PARCEL 3:**

A PARCEL OF LAND COMPRISED OF THE WEST 9.00 FEET OF THE NORTH 79.73 FEET OF LOT 28; TOGETHER WITH THE WEST 9.98 FEET OF SAID LOT 28 (EXCEPT THE NORTH 79.73 FEET THEREOF); LOTS 29 TO 44, ALL INCLUSIVE, AND THE WEST 9.98 FEET OF LOT 45; ALL IN CAMPBELL'S SUBDIVISION OF THE EAST 1/2 OF BLOCK 12; LOTS 25 TO 48, ALL INCLUSIVE, IN CAMPBELL'S SUBDIVISION OF THE WEST 1/2 OF BLOCK 12; LOTS 49 TO 56, ALL INCLUSIVE, AND LOTS 89 TO 93, ALL INCLUSIVE, IN THE SUBDIVISION OF BLOCK 11; LOTS 1 TO 6, ALL INCLUSIVE IN THE SUBDIVISION OF LOTS 94, 95 AND 96 IN THE SUBDIVISION OF BLOCK 11; VACATED SOUTH HOYNE AVENUE (VACATED AS PER DOCUMENT 7373347); THAT PART OF THE VACATED 16-FOOT EAST/WEST ALLEY (VACATED AS PER DOCUMENT 7373347) LYING EAST OF THE WEST LINE OF LOT 89 EXTENDED NORTH AND WEST OF THE EAST LINE OF THE WEST 9.98 FEET OF LOT 45, AFORESAID, EXTENDED NORTH; THAT PART OF VACATED WEST 14TH STREET (EXCEPT THE EAST 10.00 FEET THEREOF) (VACATED AS PER DOCUMENT 7373347) LYING EAST OF THE WEST LINE OF SAID LOT 89 EXTENDED SOUTH TO THE SOUTH LINE OF SAID VACATED STREET AND LYING WEST OF THE WEST LINE OF SOUTH DAMEN AVENUE (EXCEPT THE NORTH 16.67 FEET THEREOF LYING EAST OF THE EAST LINE OF THE WEST 9.98 FEET OF LOT 45 AFORESAID, EXTENDED SOUTH); ALL IN THE SUBDIVISION OF SECTION 19, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPTING FROM THE ABOVE DESCRIBED PARCEL OF LAND THAT PART THEREOF LYING NORTH AND WEST OF THE FOLLOWING DESCRIBED LINE:

COMMENCING AT A POINT ON THE NORTH LINE OF SAID LOT 54, 54.88 FEET EAST OF THE NORTHWEST CORNER OF SAID LOT 56; THENCE SOUTH ALONG A LINE FORMING AN ANGLE OF 89 DEGREES, 58 MINUTES, 18 SECONDS (MEASURED FROM WEST TO SOUTH) WITH THE SAID NORTH LINE OF LOTS 54 TO 56, A DISTANCE OF 200.70 FEET; THENCE WEST ALONG A LINE FORMING AN ANGLE OF 89 DEGREES, 36 MINUTES, 46

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SECONDS (MEASURED FROM SOUTH TO WEST) WITH THE PROLONGATION OF THE LAST DESCRIBED LINE, A DISTANCE OF 12.68 FEET; THENCE NORTHWESTERLY ALONG A LINE FORMING AN ANGLE OF 09 DEGREES, 15 MINUTES, 12 SECONDS (MEASURED FROM WEST TO NORTHWEST) WITH THE PROLONGATION OF THE LAST DESCRIBED LINE, A DISTANCE OF 42.09 FEET TO A POINT OF INTERSECTION WITH THE WEST LINE OF SAID LOT 89; THENCE SOUTH ALONG THE WEST LINE AND THE SOUTHERLY EXTENSION OF SAID WEST LINE OF LOT 89, A DISTANCE OF 135.85 FEET TO ITS INTERSECTION WITH THE SOUTH LINE OF VACATED 14<sup>TH</sup> STREET, IN COOK COUNTY, ILLINOIS.

## PARCEL 4:

LOTS 1 TO 24, ALL INCLUSIVE, IN CAMPBELL'S SUBDIVISION OF THE EAST 1/2 OF BLOCK 12; LOTS 1 TO 24, ALL INCLUSIVE, IN CAMPBELL'S SUBDIVISION OF THE WEST 1/2 OF BLOCK 12; THE VACATED 16-FOOT ALLEY (VACATED AS PER DOCUMENT 19169599) IN THE NORTH 1/2 OF BLOCK 12 AFORESAID; IN SECTION 19, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS, (EXCEPTING THEREFROM:

LOTS 1, 2, 23, 24 AND THE EAST 7.80 FEET OF LOTS 3 AND 22, IN CAMPBELL'S SUBDIVISION OF THE EAST 1/2 OF BLOCK 12, RECORDED JUNE 6, 1879 AS DOCUMENT NUMBER 225067, TOGETHER WITH THAT PORTION OF THE VACATED 16-FOOT ALLEY (VACATED AS PER DOCUMENT 19169599) LYING SOUTH AND ADJOINING THE SOUTH LINE OF LOTS 1, 2 AND THE EAST 7.80 FEET OF LOT 3, IN THE NORTH 1/2 OF BLOCK 12 AFORESAID, ALL IN THE SUBDIVISION OF SECTION 19, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, AS PER DOCUMENT 0021067989, RECORDED DECEMBER 11, 2002), AND EXCEPT THEREFROM:

THE WEST 1.00 FOOT OF LOTS 1 AND 24, OF CAMPBELL'S SUBDIVISION OF THE WEST 1/2 OF BLOCK 12, RECORDED OCTOBER 2, 1879 AS DOCUMENT NUMBER 239109, TOGETHER WITH THE WEST 1.00 FOOT OF THE VACATED 16-FOOT ALLEY (VACATED AS PER DOCUMENT 19169599) IN THE NORTH 1/2 OF BLOCK 12 AFORESAID, ALL IN THE SUBDIVISION OF SECTION 19, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

## PARCEL 5:

LOTS 1, 2, 3, 4, 45, 46, 47 AND 48, AND ALL OF THE EAST/WEST 16-FOOT WIDE VACATED ALLEY LYING SOUTH OF AND ADJOINING SAID LOTS 1, 2, 3 AND 4, AND LYING NORTH OF AND ADJOINING SAID LOTS 45, 46, 47 AND 48 (VACATED AS PER DOCUMENT 86382600), TOGETHER WITH THE WEST 1/2 OF VACATED HOYNE AVENUE LYING EAST OF AND ADJOINING SAID LOTS 1 AND 48 (VACATED AS PER DOCUMENT 0313431066), ALL IN THE SUBDIVISION OF BLOCK 11 IN THE SUBDIVISION OF SECTION 19, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

## PARCEL 6:

THE WEST 1.00 FOOT OF LOTS 1 AND 24 OF CAMPBELL'S SUBDIVISION OF THE WEST

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1/2 OF BLOCK 12, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 2, 1879 AS DOCUMENT 239109, AND THE WEST 1.00 FOOT OF THE VACATED 16-FOOT ALLEY, LYING SOUTH OF AND ADJOINING SAID LOT 1 AND NORTH OF AND ADJOINING SAID LOT 24 (VACATED AS PER DOCUMENT 19169599), TOGETHER WITH THE EAST 1/2 OF VACATED HOYNE AVENUE LYING WEST OF AND ADJOINING SAID LOTS 1 AND 24 (VACATED AS PER DOCUMENT 0313431066), IN THE NORTH 1/2 OF BLOCK 12, AFORESAID, ALL IN THE SUBDIVISION OF SECTION 19, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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**PERMANENT TAX NUMBERS:**

- 17-19-113-048-0000
- 17-19-113-049-0000
- 17-19-114-051-0000
- 17-19-114-052-0000
- 17-19-115-002-0000
- 17-19-115-003-0000
- 17-19-115-004-0000
- 17-19-115-005-0000
- 17-19-115-006-0000
- 17-19-115-007-0000
- 17-19-115-008-0000
- 17-19-115-009-0000
- 17-19-115-011-0000
- 17-19-115-012-0000
- 17-19-115-013-0000
- 17-19-115-014-0000

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