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This document was prepared by,  
and after recording, return to:

Donna M. Shaw, Esq.  
Robbins, Salomon & Patt, Ltd.  
25 East Washington Street, Suite 1000  
Chicago, Illinois 60602

**Permanent Tax Index Numbers:**

09-21-206-016  
09-22-110-005

**Property Address:**

1480 Renaissance Drive  
Park Ridge, Illinois 60068

8425873 - D2-TMS (043)

**MORTGAGE AND ASSIGNMENT OF RENTS AND LEASES MODIFICATION  
AGREEMENT FOR 1480 PREMISES**

This Mortgage and Assignment of Rents and Leases Modification Agreement for 1480 Premises ("Mortgage and Assignment of Rents Modification Agreement") is dated and effective as of July 26, 2010 by and between RENAISSANCE NORTHWEST HIGHWAY LLC, an Illinois limited liability company (the "Mortgagor"), whose address is 7501 South Lemont Road, Suite 300, Woodridge, Illinois 60517 to and for the benefit of TCF NATIONAL BANK, a national banking association, its successors and assigns (the "Lender"), whose address is 800 Burr Ridge Parkway, Burr Ridge, Illinois 60527.

**RECITALS:**

WHEREAS, pursuant to the terms and conditions contained in that certain Construction Loan Agreement dated as of July 15, 2008 (as the same may be amended, modified, replaced or restated from time to time, the "Loan Agreement"), executed by and between the Mortgagor, PARK RIDGE MEDICAL OFFICES 2007 LLC, an Illinois limited liability company (the "Holding Company") and PARK RIDGE MEDICAL BUILDING LLC, an Illinois limited liability company ("Park Ridge") (hereinafter, Mortgagor, the Holding Company and Park Ridge are each individually referred to as, a "Borrower" and are all collectively on a joint and several basis referred to as, the "Borrowers") and the Lender, Lender has extended the following three (3) loans on a joint and several basis to the Borrowers: (i) that certain term loan in the

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principal amount of ELEVEN MILLION THREE HUNDRED FIFTY-EIGHT THOUSAND AND NO/100 (\$11,358,000.00) DOLLARS (the "1550 Loan"); (ii) that certain term loan in the principal amount of THREE MILLION SEVEN HUNDRED SEVENTY-SIX THOUSAND AND NO/100 (\$3,776,000.00) DOLLARS (the "1480 Loan"); and (iii) that certain term loan in the principal amount of THREE MILLION EIGHT HUNDRED THIRTY-ONE THOUSAND AND NO/100 (\$3,831,000.00) DOLLARS (the "1460 Loan") (hereinafter, the 1550 Loan, the 1480 Loan and the 1460 Loan are collectively referred to as, the "Existing Loans");

**WHEREAS**, the 1550 Loan is evidenced by that certain Promissory Note dated as of July 15, 2008 (as the same may be amended, modified, replaced or restated from time to time, the "1550 Loan Note"), jointly and severally executed by the Borrowers and made payable to the order of the Lender in the maximum principal amount of \$11,358,000.00 and due on July 15, 2011 (the "Maturity Date"), except as may be accelerated pursuant to the terms of the 1550 Loan Note, the Loan Agreement or of any of the other 1550 Loan Documents (as such term is defined in the Loan Agreement and incorporated herein by this reference thereto as fully and with the same effect as if set forth herein at length);

**WHEREAS**, the 1480 Loan is evidenced by that certain Promissory Note dated as of July 15, 2008 (as the same may be amended, modified, replaced or restated from time to time, the "1480 Loan Note"), jointly and severally executed by the Borrowers and made payable to the order of the Lender in the maximum principal amount of \$3,776,000.00 and due on the Maturity Date, except as may be accelerated pursuant to the terms of the 1480 Loan Note, the Loan Agreement or of any of the other Loan Documents (as such term is defined in the Loan Agreement and incorporated herein by this reference thereto as fully and with the same effect as if set forth herein at length);

**WHEREAS**, the 1460 Loan is evidenced by that certain Promissory Note dated as of July 15, 2008 (as the same may be amended, modified, replaced or restated from time to time, the "1460 Loan Note"), jointly and severally executed by the Borrowers and made payable to the order of the Lender in the maximum principal amount of \$3,831,000.00 and due on the Maturity Date, except as may be accelerated pursuant to the terms of the 1460 Loan Note, the Loan Agreement or of any of the other Loan Documents (hereinafter, the original 1550 Loan Note dated July 15, 2008 is referred to herein as, the "Existing 1550 Loan Note", the original 1480 Loan Note dated July 15, 2008 is referred to herein as, the "Existing 1480 Loan Note" and the original 1460 Loan Note dated July 15, 2008 is referred to herein as, the "Existing 1460 Loan Note") (hereinafter, the Existing 1550 Loan Note, the Existing 1480 Loan Note and the Existing 1460 Loan Note are collectively referred to herein as, the "Existing Notes"). Reference is hereby made to the Loan Agreement, the Existing Notes, and the Loan Documents which Loan Agreement, the Existing Notes and the Loan Documents are all incorporated herein by this reference thereto as fully and with the same effect as if set forth herein at length for a statement of the covenants and agreements contained therein, a statement of the rights, remedies, and security afforded thereby, and all matters therein contained;

**WHEREAS**, the 1550 Loan, the 1480 Loan and the 1460 Loan are secured in part by that certain Construction Mortgage, Security Agreement, Assignment of Rents and Leases and

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Fixture Filing dated as of July 15, 2008 executed by Mortgagor to and for the benefit of Lender on the improved real property commonly known as 1480 Renaissance Drive, Park Ridge, Illinois 60068 (the "**1480 Premises**"), which was recorded with the Cook County, Illinois Recorder of Deeds Office on July 18, 2008 as Document No. 0820033134 (as the same may be amended, modified, replaced or restated from time to time, the "**1480 Mortgage**");

**WHEREAS**, the 1550 Loan, the 1480 Loan and the 1460 Loan are further secured, *inter alia*, by that certain Assignment of Rents and Leases dated as of July 15, 2008 executed by the Mortgagor to and for the benefit of Lender encumbering the 1480 Premises which was recorded on July 18, 2008 with the Cook County, Illinois Recorder of Deeds Office as Document Number 0820033135 (as the same may be amended, modified, replaced or restated from time to time, the "**1480 Assignment of Rents and Leases**");

**WHEREAS**, the 1550 Loan, the 1480 Loan and the 1460 Loan are further secured in part by that certain Construction Mortgage, Security Agreement, Assignment of Rents and Leases and Fixture Filing dated as of July 15, 2008 executed by Mortgagor to and for the benefit of Lender on the improved real property commonly known as 1460 Renaissance Drive, Park Ridge, Illinois 60068 (the "**1460 Premises**"), which was recorded with the Cook County, Illinois Recorder of Deeds Office on July 18, 2008 as Document No. 0820033137 (as the same may be amended, modified, replaced or restated from time to time, the "**1460 Mortgage**");

**WHEREAS**, the 1550 Loan is secured in part by that certain Construction Mortgage, Security Agreement, Assignment of Rents and Leases and Fixture Filing dated as of July 15, 2008 executed by Park Ridge as Mortgagor to and for the benefit of Lender on the improved real property commonly known as 1550 Northwest Highway, Park Ridge, Illinois 60068 (the "**1550 Premises**"), which was recorded with the Cook County, Illinois Recorder of Deeds Office on July 18, 2008 as Document No. 0820033131 (as the same may be amended, modified, replaced or restated from time to time, the "**1550 Mortgage**");

**WHEREAS**, the Borrowers, the guarantors of the Existing Loans (hereinafter, collectively, the "**Guarantors**") and Lender have previously entered into that certain Loan Modification Agreement dated as of March 4, 2009 (the "**First Loan Modification**") wherein Lender allowed a certain sum to be disbursed from the Purchase Price Holdback Contingency Reserve (as such term is defined in that certain Purchase Price Holdback Escrow Agreement dated as of July 15, 2008 executed by the Holding Company in favor of Lender) to Borrowers to be used by Borrowers for working capital purposes subject to the terms of the First Loan Modification;

**WHEREAS**, the Borrowers, Guarantors and Lender have also previously entered into that certain Waiver, Second Loan and Mortgage Modification Agreement dated as of January 5, 2010 (the "**Waiver and Second Loan Modification**") wherein, among other things, Lender waived certain covenant violations, amended the Maturity Dates of the Existing Loans from July 15, 2011 to March 15, 2010 and amended the Debt Service Coverage Ratio as contained in the 1480 Mortgage and the 1460 Mortgage and added a Debt Service Coverage Ratio provision to the 1550 Mortgage;

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**WHEREAS**, the Borrowers, Guarantors and Lender have also previously entered into that certain Third Loan and Mortgage Modification Agreement dated as of March 12, 2010 (the "**Third Loan Modification**") wherein, among other things, the Maturity Dates of the Existing Loans were extended from March 15, 2010 to May 1, 2010;

**WHEREAS**, the Borrowers, Guarantors and Lender have also previously entered into that certain Fourth Loan and Mortgage Modification Agreement dated as of May 1, 2010 (the "**Fourth Loan Modification**") wherein the Maturity Dates of the Existing Loans were extended from May 1, 2010 to June 1, 2010;

**WHEREAS**, the Borrowers, Guarantors and Lender have also previously entered into that certain Fifth Loan and Mortgage Modification Agreement dated as of June 1, 2010 (the "**Fifth Loan Modification**") wherein the Maturity Dates of the Existing Loans were extended from June 1, 2010 to August 1, 2010;

**WHEREAS**, contemporaneous with the execution of this Mortgage and Assignment of Rents Modification Agreement, Borrowers, Guarantors and Lender have also entered into that certain Waiver and Sixth Loan Modification Agreement dated and effective as of even date herewith (the "**Waiver and Sixth Loan Modification**") which, among other things, subject to the terms and conditions of the Waiver and Sixth Loan Modification: (a) extends the Maturity Date of the 1550 Loan to June 1, 2011; (b) extends the Maturity Dates of the 1460 Loan and the 1480 Loan to June 1, 2013 subject to the Borrowers' satisfaction of the Debt Service Coverage Ratio requirement as provided in the First Amended and Restated 1460 Loan Promissory Note dated of even date herewith and in the First Amended and Restated 1480 Loan Promissory Note dated of even date herewith but if Borrowers fail to satisfy such Debt Service Coverage Ratio requirement, which shall be determined as of March 31, 2011, then the 1460 Loan and the 1480 Loan shall mature on June 1, 2011; and (c) extends a new construction loan to Borrowers on a joint and several basis in the maximum principal amount of **TWO MILLION FIVE HUNDRED SEVENTY-SEVEN THOUSAND AND NO/100 (\$2,577,000.00) DOLLARS** to finance the construction costs of parking lot improvements and certain tenant improvements as approved by Lender to the 1550 Premises, the 1460 Premises and the 1480 Premises and to also finance the construction costs of entrance way improvements to the 1550 Premises to make it handicap accessible (the "**2010 New Construction Loan**") (hereinafter, the Waiver and Sixth Loan Modification, the Fifth Loan Modification, the Fourth Loan Modification, the Third Loan Modification, the Waiver and Second Loan Modification and the First Loan Modification are collectively referred to herein as, the "**Loan Modifications**");

**WHEREAS**, one of Lender's Conditions Precedent (as such term is defined in the Waiver and Sixth Loan Modification) for extending the Maturity Dates of the 1550 Loan, the 1460 Loan and the 1480 Loan as provided herein and for extending the 2010 New Construction Loan to the Borrowers is that the 1480 Mortgage and the 1480 Assignment of Rents each be amended to: (a) cross collateralize and secure the 2010 New Construction Loan; (b) reflect the amendments to the 1550 Loan, the 1480 Loan and the 1460 Loan, as each of said Loans have been amended to date, which are all presently secured by the 1480 Mortgage and the 1480

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Assignment of Rents; (c) reflect the extension of the Maturity Dates of the 1550 Loan, the 1460 Loan and the 1480 Loan; (d) be cross defaulted with the 2010 New Construction Loan in addition to already being cross defaulted to each of the 1550 Loan, the 1480 Loan, the 1460 Loan and all of the Loan Documents which evidence and/or secure the Loans (as hereinafter defined); and (e) amend the Debt Service Coverage Ratio contained in the 1480 Mortgage;

**WHEREAS**, the Mortgagor, which together with Park Ridge and the Holding Company are the Borrowers jointly and severally of the 1550 Loan, the 1460 Loan and the 1480 Loan, hereby acknowledges and confirms that Mortgagor is benefitted by the extension of the Maturity Dates of such Existing Loans as provided herein; and

**WHEREAS**, the Mortgagor hereby acknowledges and confirms that it will be benefitted if Lender extends the 2010 New Construction Loan to Mortgagor, Park Ridge and the Holding Company as Borrowers jointly and severally, the proceeds of which shall be used to construct parking lot improvements to the 1550 Premises, the 1460 Premises and the 1480 Premises; entranceway improvements to make the 1550 Premises handicap accessible and to fund such tenant improvements as approved by Lender for the 1550 Premises, the 1460 Premises and the 1480 Premises, which 2010 New Construction Loan shall improve leasing activity in all of the 1550 Premises, the 1460 Premises and the 1480 Premises.

**NOW, THEREFORE**, in consideration of the mutual promises of the parties hereto and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, **IT IS AGREED**:

## AGREEMENTS:

1. **Recitals; Defined Terms.** All of the recitals set forth above are fully incorporated herein by this reference thereto with the same force and effect as though restated herein. For purposes of this Mortgage and Assignment of Rents Modification Agreement, the term, the "Loans" shall mean collectively, the 1550 Loan, the 1460 Loan, the 1480 Loan and the 2010 New Construction Loan. Except as specifically defined herein, all capitalized terms used in the recitals and in the body of this Mortgage and Assignment of Rents Modification Agreement shall have the definitions ascribed therefore in the 1480 Mortgage.

2. **Execution and Delivery of First Amended and Restated 1550 Loan Promissory Note.** Contemporaneous with the execution and delivery of this Mortgage and Assignment of Rents Modification Agreement, Borrowers shall jointly and severally execute and deliver to Lender that certain First Amended and Restated 1550 Loan Promissory Note dated of even date herewith made payable to the order of Lender in the original principal amount of EIGHT MILLION SEVEN HUNDRED FIFTY-TWO THOUSAND THREE HUNDRED FORTY AND 33/100 (\$8,752,340.33) DOLLARS (the "First Amended and Restated 1550 Loan Note" and the "1550 Loan Note") as a renewal and restatement of, and replacement and substitution for, but not a payment of, the Existing 1550 Loan Note. The indebtedness evidenced by the Existing 1550 Loan Note is continuing indebtedness evidenced by the First Amended and Restated 1550 Loan Note, and nothing herein or in the First Amended and Restated 1550 Loan Note shall be deemed to constitute a payment, settlement or novation of the Existing 1550 Loan

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Note, or release or otherwise adversely affect any lien, mortgage, or security interest securing such indebtedness or any rights of the Lender against any of the Borrowers, any of the Guarantors, any surety or other party primarily or secondarily liable for such indebtedness. All amounts outstanding under the Existing 1550 Loan Note shall be automatically transferred to, and be deemed to be outstanding under the First Amended and Restated 1550 Loan Note.

3. **Amendment of the 1480 Mortgage and the 1480 Assignment of Rents and Leases to Expressly Secure the First Amended and Restated 1550 Loan Note.** The First Amended and Restated 1550 Loan Note constitutes an extension, amendment and restatement of the Existing 1550 Loan Note and as such is secured by the 1480 Mortgage and the 1480 Assignment of Rents and Leases. The liens of the 1480 Mortgage and the 1480 Assignment of Rents and Leases on the 1480 Premises as legally described in Exhibit A attached hereto, together with all items of real or personal property related thereto as described in the 1480 Mortgage and in the 1480 Assignment of Rents and Leases, are hereby amended to expressly secure, in addition to all other of the Indebtedness (as such term is defined in the 1480 Mortgage) previously secured by the liens of the 1480 Mortgage and the 1480 Assignment of Rents and Leases, the full and final repayment of all principal, interest, charges, fees, costs, expenses and all other amounts due Lender under the First Amended and Restated 1550 Loan Note which bears interest at the rates of interest as described in the First Amended and Restated 1550 Loan Note and matures on June 1, 2011 (the "1550 Loan Maturity Date"), except as may be accelerated pursuant to the terms of the First Amended and Restated 1550 Loan Note, the Loan Agreement or any of the other Loan Documents.

4. **Execution and Delivery of First Amended and Restated 1480 Loan Promissory Note.** Contemporaneous with the execution and delivery of this Mortgage and Assignment of Rents Modification Agreement, Borrowers shall jointly and severally execute and deliver to Lender that certain First Amended and Restated 1480 Loan Promissory Note dated of even date herewith made payable to the order of Lender in the original principal amount of THREE MILLION TWENTY-NINE THOUSAND ONE HUNDRED FORTY-THREE AND 38/100 (\$3,029,143.38) DOLLARS (the "First Amended and Restated 1480 Loan Note" and the "1480 Loan Note") as a renewal and restatement of, and replacement and substitution for, but not a payment of, the Existing 1480 Loan Note. The indebtedness evidenced by the Existing 1480 Loan Note is continuing indebtedness evidenced by the First Amended and Restated 1480 Loan Note, and nothing herein or in the First Amended and Restated 1480 Loan Note shall be deemed to constitute a payment, settlement or novation of the Existing 1480 Loan Note, or release or otherwise adversely affect any lien, mortgage, or security interest securing such indebtedness or any rights of the Lender against any of the Borrowers, any of the Guarantors, any surety or other party primarily or secondarily liable for such indebtedness. All amounts outstanding under the Existing 1480 Loan Note shall be automatically transferred to, and be deemed to be outstanding under the First Amended and Restated 1480 Loan Note.

5. **Amendment of the 1480 Mortgage and the 1480 Assignment of Rents and Leases to Expressly Secure the First Amended and Restated 1480 Loan Note.** The First Amended and Restated 1480 Loan Note constitutes an extension, amendment and restatement of the Existing 1480 Loan Note and as such is secured by the 1480 Mortgage and the 1480 Assignment of Rents and Leases. The liens of the 1480 Mortgage and the 1480 Assignment of

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Rents and Leases on the 1480 Premises as legally described in Exhibit A attached hereto, together with all items of real or personal property related thereto as described in the 1480 Mortgage and in the 1480 Assignment of Rents and Leases, are hereby amended to expressly secure, in addition to all other of the Indebtedness (as such term is defined in the 1480 Mortgage) previously secured by the liens of the 1480 Mortgage and the 1480 Assignment of Rents and Leases, the full and final repayment of all principal, interest, charges, fees, costs, expenses and all other amounts due Lender under the First Amended and Restated 1480 Loan Note which bears interest at the rates of interest as described in the First Amended and Restated 1480 Loan Note and matures on either (the "1480 Loan Maturity Date"): (a) June 1, 2013 provided Borrowers satisfy the Debt Service Coverage Ratio requirement set forth in said First Amended and Restated 1480 Loan Note (which shall be measured on March 31, 2011); or (b) June 1, 2011 if Borrowers do not satisfy such Debt Service Coverage Ratio requirement, except as may be accelerated pursuant to the terms of the First Amended and Restated 1480 Loan Note, the Loan Agreement or any of the other Loan Documents.

6. **Execution and Delivery of First Amended and Restated 1460 Loan Promissory Note.** Contemporaneous with the execution and delivery of this Mortgage and Assignment of Rents Modification Agreement, Borrowers shall jointly and severally execute and deliver to Lender that certain First Amended and Restated 1460 Loan Promissory Note dated of even date herewith made payable to the order of Lender in the original principal amount of THREE MILLION THIRTY-EIGHT THOUSAND SEVEN HUNDRED FIFTY-EIGHT AND 14/100 (\$3,038,758.14) DOLLARS (the "First Amended and Restated 1460 Loan Note" and the "1460 Loan Note") as a renewal and restatement of, and replacement and substitution for, but not a payment of, the Existing 1460 Loan Note. The indebtedness evidenced by the Existing 1460 Loan Note is continuing indebtedness evidenced by the First Amended and Restated 1460 Loan Note, and nothing herein or in the First Amended and Restated 1460 Loan Note shall be deemed to constitute a payment, settlement or novation of the Existing 1460 Loan Note, or release or otherwise adversely affect any lien, mortgage, or security interest securing such indebtedness or any rights of the Lender against any of the Borrowers, any of the Guarantors, any surety or other party primarily or secondarily liable for such indebtedness. All amounts outstanding under the Existing 1460 Loan Note shall be automatically transferred to, and be deemed to be outstanding under the First Amended and Restated 1460 Loan Note.

7. **Amendment of the 1480 Mortgage and the 1480 Assignment of Rents and Leases to Expressly Secure the First Amended and Restated 1460 Loan Note.** The First Amended and Restated 1460 Loan Note constitutes an extension, amendment and restatement of the Existing 1460 Loan Note and as such is secured by the 1480 Mortgage and the 1480 Assignment of Rents and Leases. The liens of the 1480 Mortgage and the 1480 Assignment of Rents and Leases on the 1480 Premises as legally described in Exhibit A attached hereto, together with all items of real or personal property related thereto as described in the 1480 Mortgage and in the 1480 Assignment of Rents and Leases, are hereby amended to expressly secure, in addition to all other of the Indebtedness (as such term is defined in the 1480 Mortgage) previously secured by the liens of the 1480 Mortgage and the 1480 Assignment of Rents and Leases, the full and final repayment of all principal, interest, charges, fees, costs, expenses and all other amounts due Lender under the First Amended and Restated 1460 Loan Note which bears interest at the rates of interest as described in the First Amended and Restated 1460 Loan

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Note and matures on either (the **"1460 Loan Maturity Date"**): (a) June 1, 2013 provided Borrowers satisfy the Debt Service Coverage Ratio requirement set forth in said First Amended and Restated 1460 Loan Note (which shall be measured on March 31, 2011); or (b) June 1, 2011 if Borrowers do not satisfy such Debt Service Coverage Ratio requirement, except as may be accelerated pursuant to the terms of the First Amended and Restated 1460 Loan Note, the Loan Agreement or any of the other Loan Documents

8. **Amendment of the 1480 Mortgage and the 1480 Assignment of Rents and Leases to Cross Collateralize and Secure the 2010 New Construction Loan.** The 1480 Mortgage and the 1480 Assignment of Rents and Leases are hereby further amended to cross collateralize and secure, in addition to all of the other Indebtedness previously secured by the liens of the 1480 Mortgage and the 1480 Assignment of Rents and Leases on the 1480 Premises as legally described in Exhibit A attached hereto, together with all items of real or personal property related thereto as described in the 1480 Mortgage and in the 1480 Assignment of Rents and Leases, the following: (a) the full and final repayment of all principal, interest, charges, fees, costs, expenses and all other amounts due Lender under the 2010 New Construction Loan (as hereinafter defined) and under all of the following documents; and (b) the performance and observance of the covenants, conditions, agreements, representations, warranties and other liabilities and obligations of the Borrowers or any other obligor to or benefiting the Lender which are evidenced or secured by or otherwise provided in the following documents:

- (i) That certain 2010 Construction Loan Promissory Note dated of even date herewith jointly and severally executed by the Borrowers and made payable to the order of Lender in the original principal amount of TWO MILLION FIVE HUNDRED SEVENTY SEVEN THOUSAND AND NO/100 (\$2,577,000.00) DOLLARS (as the same may be amended, modified, replaced or restated from time to time, collectively, the **"2010 Construction Loan Note"**), which evidences that certain construction term loan extended by Lender to Borrowers on a joint and several basis in the maximum principal amount of TWO MILLION FIVE HUNDRED SEVENTY-SEVEN THOUSAND AND NO/100 DOLLARS (\$2,577,000.00) (the **"2010 New Construction Loan"**) and which bears interest at the rates of interest as described in the 2010 Construction Loan Note and matures on June 1, 2011 (the **"2010 Construction Loan Maturity Date"**), except as may be accelerated pursuant to the terms of the 2010 Construction Loan Note, the Loan Agreement and the other Loan Documents; and
- (ii) All of the Loan Documents which evidence and/or secure the 2010 New Construction Loan, together with any extensions, modifications, renewals or refinancings of any of such Loan Documents.

9. **References.** All references in the 1480 Mortgage and the 1480 Assignment of Rents and Leases to the term, the **"Notes"** shall be deemed to be each of the 1550 Loan Note, the 1460 Loan Note, the 1480 Loan Note and the 2010 Construction Loan Note and all of the foregoing Notes collectively. All references in the 1480 Mortgage and the 1480 Assignment of Rents and Leases to the term, the **"Loans"** shall be deemed to be each of the 1550 Loan, as amended to date, the 1460 Loan, as amended to date, the 1480 Loan, as amended to date and the



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2010 New Construction Loan. All references in the 1480 Mortgage and the 1480 Assignment of Rents and Leases to the term, "Maturity Date" are hereby deleted and replaced by the respective 1550 Loan Maturity Date, the 1480 Loan Maturity Date, 1460 Loan Maturity Date and the 2010 Construction Loan Maturity Date as applicable. All references herein to any of the Loan Documents shall be understood to be to the Loan Documents as amended hereby, by the Loan Modifications and by the "Loan Modification Documents" (as such term is defined in the Waiver and Sixth Loan Modification). All references in any of the Loan Documents to the 1480 Mortgage and the 1480 Assignment of Rents and Leases shall hereafter be deemed to be such documents as amended hereby and by the Loan Modifications.

10. **Amendment and Restatement of Maximum Indebtedness Secured by the 1480 Mortgage.** Section 43(j) of the 1480 Mortgage is hereby deleted in its entirety and the following is hereby inserted in its place:

"(j) Maximum Indebtedness. Notwithstanding anything contained herein to the contrary, in no event shall the Indebtedness exceed an amount equal to THIRTY-FOUR MILLION SEVEN HUNDRED NINETY-FOUR THOUSAND FOUR HUNDRED EIGHTY FOUR AND NO/100 (\$34,794,484.00) DOLLARS; provided, however, in no event shall the Lender be obligated to advance funds in excess of the aggregate face amounts of the Notes."

11. **Amendment of the 1480 Mortgage and 1480 Assignment of Rents and Leases to be Cross Defaulted to the 2010 New Construction Loan.** In addition to all other Events of Default contained in the 1480 Mortgage and in the 1480 Assignment of Rents and Leases, the occurrence or existence of an Event of Default under the 2010 Construction Loan Note shall also constitute an Event of Default under each of the 1480 Mortgage and the 1480 Assignment of Rents and Leases.

12. **Amendment of Certain Provisions Regarding Financial Statements under the 1480 Mortgage.**

(a) **Delivery of Financial Statements.** Clause (iii) of Section 30 of the 1480 Mortgage regarding the delivery of Mortgagor's annual financial statements was amended and restated by the Waiver and Second Loan Modification to read as follows:

"(iii) annual financial statements for the Mortgagor and the Premises, no later than sixty (60) days after the end of each fiscal year of Mortgagor, including a rent roll and an operating budget for the Premises for the next year, in form, scope and detail satisfactory to the Lender and all certified by the chief financial officer, the Manager or other appropriate officer, partner or member of the Mortgagor,"

(b) **Mortgagor's Calculations of Operating Cash Flow and Debt Service to be Included with Annual Financial Statements.** The last sentence of Section 30 of the 1480 Mortgage is hereby amended and restated in its entirety to read as follows:

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“The annual financial statements for the Mortgagor and the Premises commencing with the calendar year ending December 31, 2009 and for each calendar year ending December 31<sup>st</sup> thereafter shall also include a calculation of Operating Cash Flow and Debt Service (as such terms are defined in Section 37 below) for the subject calendar year to which they apply and shall be certified as true and correct by the chief financial officer, the Manager or other appropriate officer, partner or member of the Mortgagor.”

13. **Amendment and Restatement of Debt Service Coverage Ratio under the 1480 Mortgage** Paragraph 37 of the 1480 Mortgage is hereby deleted in its entirety and the following is hereby inserted as a new Paragraph 37 entitled, “Debt Service Coverage Ratio” to read as follows:

“37. Debt Service Coverage Ratio.

(a) As of December 31, 2009 and thereafter measured annually as of each December 31<sup>st</sup> annual anniversary date (each an “**Annual DSC Test**”), the Mortgagor shall not permit the ratio of Operating Cash Flow (as defined below) during the subject calendar year to Debt Service (as defined below) during such calendar year to be less than the ratios as set forth below for the applicable time period (the “**Debt Service Coverage Ratio**”):

Time Period	Debt Service Coverage Ratio
December 31, 2009	1.10 to 1.00
December 31, 2010	1.00 to 1.00
December 31, 2011 and each December 31 <sup>st</sup> thereafter, as applicable	1.10 to 1.00

(b) For purposes of computing each Annual DSC Test, “**Operating Cash Flow**” shall mean all rental income (including rent, additional rent, escalation and pass through payments) actually received in the immediately preceding twelve (12) month calendar year period commencing with the calendar year 2009 and continuing with each subsequent calendar year thereafter arising from the ownership and operation of the Premises, the 1460 Premises and the “1550 Premises” (as such term is defined in the Loan Agreement and incorporated herein by this reference thereto) (excluding tenant security deposits, percentage rents and rent paid during each such calendar year by any tenant for more than twelve (12) months of rental obligations) less the sum of all costs, taxes, expenses and disbursements of every kind, nature or description actually paid during the subject calendar year in connection with the leasing, management, operation, maintenance and repair of the Premises, the 1460 Premises and the 1550 Premises and of the personal property, fixtures, machinery, equipment, systems and

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apparatus located therein or used in connection therewith, but excluding (i) non-cash expenses, such as depreciation and amortization costs, (ii) state and federal income taxes, (iii) the non-current portion of capital expenditures determined in accordance with generally accepted accounting principles, (iv) the aggregate debt service payable on the 1480 Loan, the 1460 Loan, the 1550 Loan and the 2010 New Construction Loan as determined in accordance with Section 37(c) of this Mortgage, and (v) principal and interest payments on other loans expressly permitted by the Lender. In determining Operating Cash Flow, extraordinary items of income, such as those resulting from casualty or condemnation or lease termination payments of tenants, shall be deducted from income.

(c) As used herein, "Debt Service" for the calendar year 2009 and each subsequent calendar year thereafter shall equal the sum of: (i) all scheduled principal and interest payments which would be due on the 1480 Loan, the 1460 Loan, the 1550 Loan and the 2010 New Construction Loan assuming the total aggregate outstanding principal balances of the 1480 Loan, the 1460 Loan, the 1550 Loan and the 2010 New Construction Loan as of the date of the applicable Annual DSC Test is amortized at the greater of: the Index Rate (as hereinafter defined) plus two hundred twenty-five (225) basis points or six percent (6.00%) per annum over a term of twenty-five (25) years, and (ii) any other indebtedness of the Mortgagor that is due and payable during such year. Notwithstanding anything contained herein to the contrary, the 2010 New Construction Loan shall be taken into account for computing "Debt Service" commencing with the calendar year 2010 and each subsequent calendar year thereafter.

The term, "Index Rate" shall mean the "Treasury Note Bill Rate" which is a variable annual interest rate, changing from time to time, equal to the weekly average of United States Treasury constant maturities for three (3) year Treasury obligations, as reflected in Federal Reserve Statistical Release H.15 (519) for the most recent week available on the date of the applicable Annual DSC Test. The Lender makes no representation that the Index Rate is the best or lowest interest rate offered by the Lender or other lenders to borrowers. In the event the Index Rate is no longer announced or published, the Lender in its sole discretion will select a new index rate comparable to the Index Rate and the new index rate selected by the Lender shall be deemed the applicable Index Rate hereunder."

(d) Operating Cash Flow and Debt Service shall be calculated by the Lender based on the financial information provided to the Lender by the Mortgagor and independently verified by the Lender and the calculations so verified shall be final and binding upon the Mortgagor and the Lender.

(e) If at any time during any year the Lender reasonably believes that an event has occurred which will cause a decrease in the Operating Cash Flow during such year (including, without limitation, an increase in the real estate taxes due to an increase in the assessed valuation of the Premises, the applicable tax rate or otherwise) and, as a result thereof, the ratio of Operating Cash Flow to Debt

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Service during such year (or any year thereafter) shall be less than the then most current applicable Debt Service Coverage Ratio, then an Event of Default shall be deemed to exist upon the Mortgagor's receipt of written notice of such Event of Default from the Lender unless the Mortgagor, within thirty (30) days after receipt of such notice from the Lender has delivered to the Lender evidence reasonably satisfactory to the Lender that the ratio of Operating Cash Flow to Debt Service as of such day is or shall be at least equal to the then most current applicable Debt Service Coverage Ratio."

**14. Reaffirmation of the 1480 Mortgage and the 1480 Assignment of Rents and Leases.** Except as expressly modified by this Mortgage and Assignment of Rents Modification Agreement and by the Loan Modifications, the 1480 Mortgage and the 1480 Assignment of Rents and Leases remain unmodified and the terms and conditions thereof remain in full force and effect and shall continue to: (a) secure the Loans; and (b) govern the rights and obligations of the Lender and the Mortgagor.

**15. Captions; Counterparts.** The captions used herein are for convenience of reference only and shall not be deemed to limit or affect the construction and interpretation of the terms of this Mortgage and Assignment of Rents Modification Agreement. This Mortgage and Assignment of Rents Modification Agreement may be executed in any number of counterparts, all of which shall be taken to be one and the same instrument, with the same effect as if all parties had signed the same signature page.

**(SIGNATURE PAGE IMMEDIATELY FOLLOWS)**

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**IN WITNESS WHEREOF**, the Mortgagor and Lender have duly authorized and executed this Mortgage and Assignment of Rents Modification Agreement as of the date first above written.

**MORTGAGOR:**

**RENAISSANCE NORTHWEST HIGHWAY LLC**, an Illinois limited liability company

By: ARDMIN PROPERTIES REAL ESTATE INVESTMENT GROUP, INC., an Illinois corporation

Its: Manager

By: Joseph H. Ardovitch **PRESIDENT**  
Name: Joseph H. Ardovitch  
Title: President

**LENDER:**

**TCF NATIONAL BANK**, a national banking association

By: \_\_\_\_\_  
Name: Michael Chin  
Title: Senior Vice-President

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IN WITNESS WHEREOF, the Mortgagor and Lender have duly authorized and executed this Mortgage and Assignment of Rents Modification Agreement as of the date first above written.

**MORTGAGOR:**

**RENAISSANCE NORTHWEST HIGHWAY LLC, an Illinois limited liability company**

By: ARDMIN PROPERTIES REAL ESTATE INVESTMENT GROUP, INC., an Illinois corporation

Its: Manager

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

Name: Joseph H. Ardovitch

Title: President

**LENDER:**

**TCF NATIONAL BANK, a national banking association**

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

Name: Michael Chin

Title: Senior Vice-President

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STATE OF ILLINOIS        )  
                                      ) SS.  
COUNTY OF Lehu        )

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that **Joseph H. Ardovitch, the President of Ardmin Properties Real Estate Investment Group, Inc., an Illinois corporation**, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such President, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said Corporation, in its capacity as the Manager for and on behalf of and as the free and voluntary act of **RENAISSANCE NORTHWEST HIGHWAY LLC, an Illinois limited liability company**, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 29 day of July, 2010.

K. Scott  
Notary Public

My Commission Expires:

10/30/12

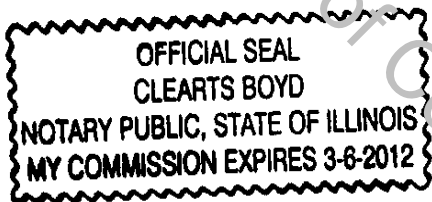


# UNOFFICIAL COPY

STATE OF ILLINOIS     )  
  ) SS.  
COUNTY OF COOK     )

I, Clearts Boyd, a Notary Public, in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY that **Michael Chin**, a Senior Vice-President of TCF NATIONAL BANK, a national banking association, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Senior Vice-President, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as 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 29<sup>th</sup> day of July, 2010.



Clearts Boyd  
NOTARY PUBLIC

My Commission Expires: 3-6-2012



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**EXHIBIT "A" TO  
1480 MORTGAGE AND ASSIGNMENT OF RENTS MODIFICATION AGREEMENT**

**LEGAL DESCRIPTION OF 1480 PREMISES**

**(SEE LEGAL DESCRIPTION ATTACHED HERETO  
AND INCORPORATED HEREIN BY THIS REFERENCE)**

**PROPERTY ADDRESS OF REAL ESTATE:**

1480 Renaissance Drive  
Park Ridge, Illinois 60068

**PERMANENT TAX IDENTIFICATION NUMBERS:**

09-21-206-016  
09-22-110-005

**UNOFFICIAL COPY**

CHICAGO TITLE INSURANCE COMPANY

**LOAN POLICY (2006)**  
**SCHEDULE A (CONTINUED) POLICY NUMBER: 1409 - 008425873 - NSC**

5. THE LAND REFERRED TO IN THIS POLICY IS DESCRIBED AS FOLLOWS:

PARCEL 1:

LOT 1 IN RENAISSANCE II, A RESUBDIVISION OF LOT 2 IN WILLIAMSBURG OFFICE COMPLEX, A SUBDIVISION BEING A PART OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 21 AND PART OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 22, BOTH IN TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, LOCATED IN THE CITY OF PARK RIDGE, COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED ON MARCH 17, 1976 AS DOCUMENT NUMBER 23419684, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

ALL RIGHT, TITLE AND INTEREST IN AND TO THOSE CERTAIN NON-EXCLUSIVE INGRESS, EGRESS, PARKING AND SURFACE AND SUB-SURFACE DRAINAGE EASEMENTS CREATED PURSUANT TO DECLARATION AND GRANT OF EASEMENTS FILED FOR RECORD ON MARCH 31, 1986 AS DOCUMENT 86121687 OVER AND ACROSS THE PROPERTY DESCRIBED THEREIN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

LOT 1 IN WILLIAMSBURG OFFICE COMPLEX, A SUBDIVISION BEING A PART OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 21 AND PART OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 22, BOTH IN TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, LOCATED IN THE CITY OF PARK RIDGE, COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED ON AUGUST 12, 1975 AS DOCUMENT 23185011, IN COOK COUNTY, ILLINOIS.

LOTS 2, 4 AND 5 IN RENAISSANCE II, A RESUBDIVISION OF LOT 2 IN WILLIAMSBURG OFFICE COMPLEX, A SUBDIVISION BEING A PART OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 21 AND PART OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 22, IN TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, LOCATED IN THE CITY OF PARK RIDGE, COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED ON MARCH 17, 1976 AS DOCUMENT NUMBER 23419684, IN COOK COUNTY, ILLINOIS.

LOT 1 IN WILLIAM L. KUNKLE AND COMPANY'S RESUBDIVISION OF CERTAIN LOTS AND PARTS OF LOTS IN BLOCK 3, AND ALL OF THE VACATED ALLEY IN SAID BLOCK; TOGETHER WITH PART OF THE SOUTH 1/2 OF VACATED ASHLAND AVENUE, AND PART OF VACATED FARRELL AVENUE, ALL BEING IN FARRELL PARK, BEING A SUBDIVISION OF LOT 8 IN GARLAND ESTATES DIVISION OF LANDS IN SECTION 16 AND SECTION 21, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

ALL RIGHT, TITLE AND INTEREST IN AND TO THOSE CERTAIN NON-EXCLUSIVE INGRESS, EGRESS, PARKING, UTILITY, SANITARY AND STORM SEWER EASEMENTS CREATED PURSUANT TO DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FILED ON JANUARY 4, 1980 AS DOCUMENT NUMBER 25306315 OVER AND ACROSS THE PROPERTY DESCRIBED THEREIN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

LOTS 2, 3, 4 AND 5 IN RENAISSANCE II, A RESUBDIVISION OF LOT 2 IN WILLIAMSBURG OFFICE COMPLEX, A SUBDIVISION BEING A PART OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 21 AND PART OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 22, BOTH IN TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, LOCATED IN THE CITY OF PARK RIDGE, COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED ON MARCH 17, 1976 AS DOCUMENT NUMBER 23419684, IN COOK COUNTY, ILLINOIS.

THIS POLICY VALID ONLY IF SCHEDULE B IS ATTACHED