

LOAN MODIFICATION AGREEMENT

\$ 17.00

THIS AGREEMENT, entered into as of this 14th day of October, 1986, by and between LaSALLE NATIONAL BANK, not personally but as trustee under Trust Agreement dated July 15, 1985 and known as Trust No. 110075 (hereinafter "Maker") and WESTINGHOUSE CREDIT CORPORATION, a Delaware corporation, of One Oxford Centre, 301 Grant Street, Pittsburgh, PA 15219 (hereinafter "WCC").

W I T N E S S E T H:

WHEREAS WCC has made a mortgage loan to Maker, which loan is evidenced and/or secured by the following documents:

- A. Promissory Note Secured By Lien on Real Property dated July 18, 1985, in the face amount of Nine Million Dollars (\$9,000,000.00) executed by Maker and payable to the order of WCC (the "Note");
- B. Mortgage dated July 18, 1985, executed by Maker in favor of WCC, recorded on July 22, 1985 as Instrument No. 85-112197 office of the Recorder of Deeds, Cook County, Illinois, securing the Note by certain real property described in Exhibit A attached hereto (the "Mortgage");
- C. Assignment of Leases, Rents and Profits dated July 18, 1985, executed by Maker in favor of WCC;
- D. Loan and Security Agreement dated July 18, 1985, executed by Maker in favor of WCC (the "Loan Agreement");
- E. Agreement of Unconditional Guaranty dated July 18, 1985 (the "Guaranty Agreement"), executed by Edward W. Rowe and Jerrold Wexler (the "Guarantors") in favor of WCC.

WHEREAS, Maker and WCC have agreed to increase the indebtedness evidenced by the Note by advancing an additional sum of One Million Six Hundred Thousand Dollars (\$1,600,000.00);

WHEREAS, Maker and WCC have agreed that Additional Interest under the Note shall be increased one percent (1%) for each \$320,000.00 increment of funds actually disbursed in excess of Nine Million Dollars (\$9,000,000.00); and

WHEREAS, the Guarantors wish to acknowledge and consent to the terms and conditions of this Loan Modification Agreement;

NOW, THEREFORE, in consideration of the mutual promises herein contained and for other good and valuable consideration, the parties hereto agree as follows:

This Instrument Prepared By:
Eileen H. Christman
One Oxford Centre
Pittsburgh, Pennsylvania 15219

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1. All of the recitals hereinabove set forth are hereby incorporated into the terms and conditions hereinafter set forth, and all of the documents referred to in said recitals, together with any and all modifications and amendments thereto and any other documents given in connection with the loan transactions evidenced by the Note and by this Loan Modification Agreement shall be referred to hereinafter collectively as the "Loan Documents."

2. The Loan Documents shall be, and hereby are, amended as follows:

A. As of the date of this Loan Modification Agreement first written above, the principal sum of Nine Million Dollars (\$9,000,000.00) has been disbursed and remains outstanding under the Note. An additional sum of One Million Six Hundred Thousand Dollars (\$1,600,000.00) will be advanced and disbursed by WCC to Maker. The face amount and principal indebtedness under the Note is increased as of the date such additional sums are advanced to Ten Million Six Hundred Thousand Dollars (\$10,600,000.00).

B. Additional Interest, as defined under the Note, shall be increased under the following schedule as additional monies, in excess of Nine Million Dollars (\$9,000,000.00) are disbursed:

<u>Percentage Increase in Additional Interest</u>	<u>Disbursements in excess of \$9,000,000.00</u>
1%	From \$1.00 up to \$320,000.00
2%	From \$320,001.00 up to \$640,000.00
3%	From \$640,001.00 up to \$960,000.00
4%	From \$960,001.00 up to \$1,280,000.00
5%	From \$1,280,001.00 up to \$1,600,000.00

C. The first installment shall be due and payable without further notice on November 1, 1986 and the remaining installments on the first day of each month thereafter until August 1, 1990.

3. Nothing herein is meant nor should be construed to extend the maturity date of the Note.

4. Maker hereby warrants and represents that the additional monies advanced pursuant to this Loan Modification Agreement shall be used by Maker in accordance with and subject to the terms and conditions of the Loan Agreement.

5. The additional monies advanced pursuant to this Loan Modification Agreement shall be secured by the Mortgage.

6. Except as specifically amended hereby, the terms of the Loan documents as originally executed and delivered shall remain in full force and effect and Maker hereby ratifies and confirms the terms of the Loan Documents as herein modified.

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7. This Loan Modification Agreement shall become effective upon execution by the parties hereto, consent to this Agreement by the Guarantors under the Guaranty Agreement, and the following:

- (a) Receipt by WCC of a loan modification fee in the amount of Sixteen Thousand Dollars (\$16,000.00);
- (b) Receipt by WCC of a title commitment to issue an endorsement to Chicago Title Insurance Company Commitment No. 69-99-579 ("Loan Policy") increasing the amount thereof to Ten Million Six Hundred Thousand Dollars (\$10,600,000.00), showing no intervening liens or encumbrances against the property described in the Mortgage and the Loan Policy, and insuring the lien of the aforesaid Mortgage as modified in the same priority position; and
- (c) Receipt by WCC of a title endorsement to said Loan Policy after the recording of this Loan Modification Agreement showing no intervening liens or encumbrances against the property described in the Mortgage and the Loan Policy, insuring the lien on the aforesaid Mortgage as modified in the same priority position.

8. The parties hereto acknowledge and agree that this Loan Modification Agreement does not constitute a novation of the existing indebtedness evidenced by the Note but is intended to be an amendment and modification of the Loan Documents.

IN WITNESS WHEREOF, Maker and WCC have caused this Loan Modification Agreement to be executed as of the day and year first set forth above.

LaSALLE NATIONAL BANK, not personally but as Trustee under Trust Agreement dated July 15, 1985 and known as Trust No. 110075

ATTEST:

[Signature]

Its: Secretary/Assistant Secretary

(SEAL)

By: [Signature]

ASSISTANT VICE PRESIDENT

Its: _____

WESTINGHOUSE CREDIT CORPORATION, a Delaware corporation

ATTEST:

John C. Lawrence
Its: District Manager

(SEAL)

By: [Signature]

Its: Vice President

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RIDER ATTACHED TO AND MADE A PART OF DOCUMENT ...
DATED 10-14-86 UNDER TRUST NO. 110075

This instrument is executed by LEBALLE NATIONAL BANK, not personally but solely as Trustee, as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the terms, provisions, stipulations, covenants and conditions to be performed by LEBALLE NATIONAL BANK are undertaken by it solely as Trustee, as aforesaid, and not individually and all statements herein made are made on information and belief and are to be construed accordingly, and no personal liability shall be asserted or be enforceable against LEBALLE NATIONAL BANK by reason of any of the terms, provisions, stipulations, covenants and/or statements contained in this instrument.

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ACKNOWLEDGMENTS

STATE OF ILLINOIS)
COUNTY OF COOK) SS:

On this 16th day of Oct, in the year 1986, before me, the undersigned, a Notary Public in and for said State, personally appeared [Name], personally known to me (or proved to me on the basis of satisfactory evidence) to be the person who executed this instrument for LaSalle National Bank [Name]

WITNESS my hand and official seal.

Notary Public in and for said State [Signature]

My Commission Expires 4-28-90

STATE OF Virginia)
COUNTY OF Fairfax) SS:

On this 20th day of October, in the year 1986, before me, the undersigned, a Notary Public in and for said State, personally appeared E. M. Pompezzi, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person who executed this instrument for Westinghouse Credit Corporation, a Delaware corporation, on behalf of the corporation, and acknowledged to me that the corporation executed it.

WITNESS my hand and official seal.

My Commission Expires March 7, 1989

Notary Public in and for said State [Signature]

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CONSENT AND REAFFIRMATION

The undersigned, having executed that certain Guaranty Agreement dated July 18, 1985, having read and understood the meaning and legal effect of the foregoing Loan Modification Agreement, hereby consent to the terms of the Loan Modification Agreement and reaffirm their guaranty of the indebtedness under the Loan Documents as modified hereby, of the Maker thereof to WCC in excess of Eight Million Dollars (\$8,000,000.00), and acknowledge that they have no present defenses to the Guaranty Agreement.

WITNESS:

Margaret Summers

By: Edward W. Ross
Edward W. Ross, Guarantor

WITNESS:

Margaret Summers

By: Jerrold Wexler
Jerrold Wexler, Guarantor

STATE OF Illinois)
COUNTY OF Cook)

SS:

On this the 14th day of October, 1986, before me, Chamberlain, the undersigned officer personally appeared EDWARD W. ROSS, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument and acknowledged that he executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Chamberlain
Notary Public

My Commission Expires: August 20, 1988

COOK COUNTY, ILLINOIS
FILED FOR RECORD

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STATE OF Illinois)
)
COUNTY OF Cook) SS:

On this the 15th day of October, 1956, before me, William J. [Signature], the undersigned officer, personally appeared JERROLD WEXLER, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument and acknowledged that he executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

[Signature]
Notary Public

My Commission Expires: August 21, 1957

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LOTS 1, 6 and 7 (excepting that portion of said lots falling in Dearborn Street) in Block 138 in School Section Addition to Chicago in Section 16, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois

commonly known as 407 South Dearborn

Permanent Real Estate Index Number 17-16-246-001



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