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MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT (this "Modification") made this 24th day of July, 1986 by and among LASALLE NATIONAL BANK, not personally but solely as Trustee under Trust Agreement dated November 19, 1984 and known as Trust No. 108848, a national banking association having an address at 135 South LaSalle Street, Chicago, Illinois 60690 ("Trustee"), DEARBORN NORTH PARTNERSHIP, an Illinois limited partnership, the holder and owner of 100% of the beneficial interest in the aforesaid trust, having an address at 1117 North Dearborn, Chicago, Illinois ("Beneficiary") (Trustee and Beneficiary being hereinafter referred to individually and collectively as "Mortgagor") and BENJAMIN FRANKLIN SAVINGS ASSOCIATION, a Texas savings and loan association having its principal place of business at 5444 Westheimer, Houston, Texas 77056 ("Mortgagee"),

W I T N E S S E T H:

WHEREAS, Mortgagee has heretofore made a loan (the "Loan") to Mortgagor evidenced by a Secured Promisory Note dated December 18, 1984, in the principal amount of \$3,315,000 (the "Note"); and

WHEREAS, in order to secure payment of the Loan, Mortgagor executed and delivered to Security Capital Credit Corporation ("SCCC"), among other documents, the following, each dated as of December 18, 1984: (i) a Mortgage and Security Agreement (the "Mortgage"), recorded in the Office of the Recorder of Deeds in and for Cook County, Illinois, as Document No. 27379797 encumbering certain property located at 1117 North Dearborn, Chicago, Illinois, and more particularly described on Exhibit A attached hereto and made a part hereof (the "Property"); (ii) an Assignment of Leases and Rents recorded in the Office of the Recorder of Deeds in and for Cook County, Illinois as Document No. 27379798 (the "Assignment of Leases"); and (iii) an Assignment and Security Agreement (the "Assignment") (the Note, the Mortgage, the Assignment of Leases, the Assignment and all other documents and instruments executed in connection therewith being hereinafter referred to collectively as the "Loan Documents"), the Loan and the Loan Documents having been subsequently assigned to Mortgagee; and

MAIL TO:

THIS INSTRUMENT WAS PREPARED BY
STEVEN H. BLUMENTHAL
ROSENTHAL AND SCHANFIELD
55 EAST MONROE STREET/SUITE 4620
CHICAGO, ILLINOIS 60603

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HV

Box 78

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WHEREAS, in addition to the Loan Documents, Mortgagor and SCCC entered into that certain Loan Agreement (the "Loan Agreement") dated December 18, 1984 pursuant to which the holder of the Note agreed to make an initial disbursement under the Loan of \$2,300,000 and subsequent additional advances up to a maximum aggregate additional amount of \$1,015,000; and

WHEREAS, the parties hereto have agreed to modify the Loan Documents and Loan Agreement, all as hereinafter described.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter contained, it is agreed as follows:

1. The Loan Agreement is hereby modified to reduce the maximum aggregate amount of the Additional Advance as defined therein from \$1,015,000 to \$665,000.
2. Mortgagor hereby waives any and all rights it may have to obtain the first \$375,000 Additional Advance referred to in Sections 2(b)(i) and (ii) of the Loan Agreement and Sections 2(b) (i) and (ii) of the Loan Agreement are hereby modified to delete the reference to the first \$375,000 Additional Advance referred to therein and to increase the amount of the second Additional Advance from \$375,000 to \$400,000.
3. Each of the Loan Documents is hereby modified to the extent that all references therein to and descriptions therein of the Loan, the Mortgage, Assignment of Leases and the Assignment shall be deemed to refer to and describe the principal amount of the loan as modified herein.
4. Mortgagee hereby consents to a loan (the "Junior Loan") to be obtained by Mortgagor from Mortgagee in the maximum amount of \$350,000 which will be secured, in part, by a junior mortgage lien encumbering the Property provided that (i) the occurrence of a default or an Event of Default under the documents which evidence or secure the Junior Loan shall constitute an immediate Event of Default under the Loan Documents without further notice or grace period, and (ii) the Mortgagor shall have duly and punctually exercised the right to extend the maturity date of the Junior Loan as an additional condition precedent to the exercise of the right to extend the Maturity Date as set forth in Section 5 of the Note.
5. The parties hereto hereby acknowledge and agree that, except as provided in this Modification, none of the Loan Documents and the Loan Agreement have been modified, amended, cancelled, terminated, released, superseded or otherwise rendered of no force and effect.

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IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the County of Cook, Illinois, this _____ day of _____, 20____.

Clerk of Cook County, Illinois

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COOK COUNTY CLERK'S OFFICE
100 NORTH LAUREL STREET
CHICAGO, ILLINOIS 60602
TEL: (773) 304-3000

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6. Each of the Loan Documents and the Loan Agreement, as hereinbefore modified, is hereby ratified and confirmed by the parties hereto, and every provision, covenant, condition, obligation, right and power contained in and under each of the Loan Documents and the Loan Agreement, as hereinbefore modified, shall continue in full force and effect, affected by this Modification only to the extent of the amendments and modifications set forth above.

7. All provisions of this Modification shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns of the parties hereto.

8. This Modification is executed by the undersigned Trustee, not personally but solely as Trustee under the terms of that certain agreement dated November 19, 1984 creating Trust No. 108848; and it is expressly understood and agreed by the parties hereto, anything herein to the contrary notwithstanding, that each and all of the covenants, undertakings, representations and agreements herein made are made and intended, not as personal covenants, undertakings, representations and agreements of the Trustee, individually or for the purpose of binding it personally, but this instrument is executed and delivered by LaSalle National Bank, as Trustee, solely in the exercise of the powers conferred upon it as such Trustee under said agreement and no personal liability or personal responsibility is assumed by, nor shall at any time be asserted or enforced against LaSalle National Bank on account hereof, or on account of any covenant, undertaking, representation, warranty or agreement herein contained, either expressed or implied, all such personal liability, if any, being hereby expressly waived and released by the parties hereto or holder hereof, and by all persons claiming by or through or under said parties or holder hereof.

IN WITNESS WHEREOF, the parties hereto have executed this Modification this 28 day of July, 1986.

TRUSTEE:

LASALLE NATIONAL BANK, not personally
but solely as Trustee as aforesaid

By _____

ATTEST:



Notary Public

VICE PRESIDENT

[SIGNATURES CONTINUED ON PAGE 4]

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STATE OF IL)
) SS
COUNTY OF Cook)

I, Marla Framarin, a Notary Public in and for the County and State aforesaid, do hereby certify that JAMES A. (Vice) and, William H. Dillon respectively, ~~(Vice)~~ President and (Assistant) Secretary, of LaSalle National Bank a national banking association (the "Bank"), who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers of said Bank, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said bank for the uses and purposes therein set forth, and the said (Assistant) Secretary of said Bank then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix such corporate seal to 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 day of July 28, 1986.

Marla Framarin
Notary Public

My Commission Expires: 4-28-90

(SEAL)

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BENEFICIARY:

DEARBORN NORTH PARTNERSHIP

By Sheldon Brotzman
Sheldon Brotzman

By Daniel B. Goldman
Daniel B. Goldman

By: MSFDA&E DEARBORN

By Howard M Cohen
Howard Cohen

BENJAMIN FRANKLIN SAVINGS ASSOCIATION

By _____

ATTEST:

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COOK COUNTY, ILLINOIS
NOTARY PUBLIC RECORD

1986 JUL 29 AM 11:01

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STATE OF Illinois)
) SS
COUNTY OF Cook)

I, Bonnie Rae Forsthuber, a Notary Public in and for the County and State aforesaid, do hereby certify that Sheldon Spottman and Daniel S. Goldman who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 20th day of July, 1986.

Bonnie Rae Forsthuber
Notary Public

My Commission Expires:

Sept. 3, 1988

(SEAL)

NOTARY OF COOK COUNTY CLERK'S OFFICE

86320468

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88-11-341

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BENEFICIARY:

DEARBORN NORTH PARTNERSHIP

By _____
Sheldon Brotzman

By _____
Daniel B. Goldman

By: MSFDA&E DEARBORN

By _____
Howard Cohen

BENJAMIN FRANKLIN SAVINGS ASSOCIATION

By _____
[Handwritten Signature]
VICE PRESIDENT

ATTEST:

[Handwritten Signature]

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STATE OF ~~TEXAS~~)
COUNTY OF HARRIS) SS

I, KAREN LAUTNER, a Notary Public in and for the County and State aforesaid, do hereby certify that LAW A. JONES, JR and ROBERT P. FISHER who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 24 day of July, 1986.

Karen Lautner
Notary Public
KAREN LAUTNER
Notary Public in and for the State of Texas
My Commission Expires June 30, 1987

My Commission Expires:

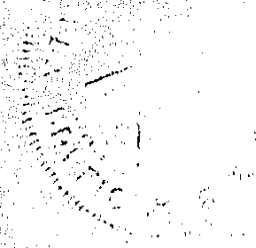
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EXHIBIT "A"

PARCEL 1:

LOTS 5, 6 AND 7 IN EWING ADDITION OF CHICAGO, SAID ADDITION BEING A SUBDIVISION IN BLOCK 17 BUSHNELL'S ADDITION TO CHICAGO IN THE SOUTH EAST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO PLAT THEREOF RECORDED OCTOBER 8, 1895 AS DOCUMENT 2288460.

PARCEL 2:

THE NORTH 20 FEET OF LOT 5 IN THE ASSESSOR'S DIVISION OF THE NORTH 200 FEET OF BLOCK 17 IN BUSHNELL'S ADDITION TO CHICAGO, SAID PREMISES BEING ALSO DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE WEST LINE OF SAID BLOCK 175 FEET SOUTH OF THE NORTH LINE OF SAID BLOCK AND RUNNING THENCE SOUTH ALONG SAID WEST LINE 20 FEET MORE OR LESS THENCE EAST ALONG A LINE PARALLEL WITH THE NORTH LINE OF SAID BLOCK, 148.8 FEET MORE OR LESS TO AN ALLEY; THENCE NORTH ALONG THE WEST LINE OF SAID ALLEY 20 FEET MORE OR LESS TO A POINT 175 FEET SOUTH FROM THE NORTH LINE OF SAID BLOCK; THENCE WEST PARALLEL WITH THE NORTH LINE OF SAID BLOCK, 148.8 FEET MORE OR LESS TO THE PLACE OF BEGINNING IN COOK COUNTY, ILLINOIS.

17-04-414-007
17-04-414-008
1117 N. DEARBORN
CHICAGO, IL

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