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87639150

SECOND MORTGAGE MODIFICATION AGREEMENT

AGREEMENT dated as of November 23, 1987 between TERRA MUSEUM OF AMERICAN ART, an Illinois not-for-profit corporation ("Mortgagor") and FIRST ILLINOIS BANK OF EVANSTON, N.A. ("Mortgagee").

RECITALS

- TTI 220727
- A. Mortgagor is indebted to Mortgagee pursuant to the terms and provisions of a certain Revolving Construction Loan Agreement dated as of December 1, 1986, as evidenced by a Promissory Note in the maximum amount of Nine Million Dollars (\$9,000,000) dated February 2, 1987 and secured by a Mortgage, Security Agreement and Financing Statement ("Mortgage") dated as of December 1, 1986, as amended by Mortgage Modification Agreement dated as of February 2, 1987 ("Mortgage Modification"), applicable to the properties commonly known as 646, 664, 666 and 670 North Michigan Avenue, Chicago, Illinois, legally described in Exhibit A attached hereto. The Mortgage was recorded with the Cook County Recorder of Deeds on December 3, 1986 as document no. 86577767 and the Mortgage Modification was recorded with the Cook County Recorder of Deeds on March 18, 1987 as document no. 87144774.
- B. Mortgagor has required that the maximum outstanding under the Revolving Credit be increased from \$9,000,000 to Eleven Million Dollars (\$11,000,000) and Mortgagee is willing to grant such additional credit availability pursuant to the terms and provisions of an Amendment to the Revolving Construction Loan Agreement dated as of November 23, 1987 and as evidenced by the Promissory Note dated as of November 23, 1987 in the maximum amount of Eleven Million Dollars (\$11,000,000).

NOW, THEREFORE, in consideration of the above recitals, the parties hereto do hereby acknowledge that the Promissory Note referenced in the Mortgage is and shall be the Eleven Million Dollar (\$11,000,000) Promissory Note dated as of November 23, 1987 and that all other terms and provisions of said Mortgage are hereby ratified and shall remain in full force and effect.

Dated at Evanston, Illinois as of the date first above written.

FIRST ILLINOIS BANK OF EVANSTON, N.A. TERRA MUSEUM OF AMERICAN ART

By Renald S. Anderson By David J. Elser

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STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

I, Theresa A. Amador, a notary public in and for said county and state aforesaid, DO HEREBY CERTIFY that Ronald Arduini, personally known to me to be the V.P. of First Illinois Bank of Evanston, N.A., appeared before me this day in person and acknowledged that he signed the foregoing instrument as his 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 seal this 23 day of November, 1987.

Theresa A. Amador
Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

I, Theresa A. Amador, a notary public in and for said county and state aforesaid, DO HEREBY CERTIFY that Lowell J. Tellez, personally known to me to be the Chairman of the Board of Terra Museum of American Art, appeared before me this day in person and acknowledged that he signed the foregoing instrument as his free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and seal this 23 day of November, 1987.

Theresa A. Amador
Notary Public

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EXHIBIT A - LEGAL DESCRIPTION

PARCEL 1:

The Northeast Quarter (except the East 75 feet thereof taken for widening North Michigan Avenue) of Block 34 in Kinzie's Addition to Chicago, Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

PARCEL 2:

The South 60 feet of the East 1/2 of Block 41 (except the East 75 feet thereof) in Kinzie's Addition, being a subdivision of the North Fractional Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

PARCEL 3:

The North 35 feet (except the East 75 feet thereof, taken for widening North Michigan Avenue) of the South 95 feet of the East half of Block 41 in Kinzie's Addition to Chicago, in Section 10, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

PARCEL 3A:

Easement for the benefit of Parcel 3 as created by Agreement and Grant between Samuel J. Wilker, and other, and Leslie H. Penawalt, and others, dated April 20, 1942 and recorded May 27, 1942 as Document Number 12,899,949 and as created and modified by agreement between Metropolitan Trust Company, as Trustee under Trust Agreement dated January 31, 1946 and known as Trust Number 2754 and Helena Rubinstein, Inc., a corporation of New York, dated October 11, 1949 as Document Number 14,659,909 for alley over a strip of land 18 feet in width and for building footings and fuel tank in part thereof, the strip being described as follows:

Beginning at the South East corner of the West 1/2 of Block 41 in Kinzie's Addition to Chicago, aforesaid; thence West 18 feet along the South line of said Block 41; thence North 95 feet along a line parallel with and 18 feet West of the East line of said West 1/2 of said Block 41; thence East 18 feet along a line parallel to the South line of said Block 41 to the North West corner of Parcel 3; thence South along the West line of Parcel 1 and continuing along the East line of the West 1/2 of said Block 41, a distance of 95 feet to the point of beginning, in Cook County, Illinois.

PARCEL 4:

The East 32.73 feet of the West 1/2 of Block 41 (except the North 78 feet and except the South 95 feet thereof). The East 1/2 of Block 41 (except the North 78 feet and except the South 95 feet thereof and except the East 75 feet thereof taken for widening Michigan Avenue) all in Kinzie's Addition to Chicago, in Section 10, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

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EXHIBIT A - LEGAL DESCRIPTION

PARCEL 4A:

Easement for the benefit of Parcel 1 as created by Agreement and Grant between Samuel J. Walker, and others, and Leslie H. Hanawalt, and others, dated April 20, 1942 and recorded May 27, 1942 as Document Number 12,899,949 and as created and modified by Agreement between Metropolitan Trust Company, as Trustee under Trust Agreement dated January 31, 1946 and known as Trust Number 2754 and Helena Rubinstein, Inc., a Corporation of New York dated October 11, 1949 and recorded October 24, 1949 as Document Number 14,659,909, and as created in deed from Metropolitan Trust Company, as Trustee under Trust Agreement dated January 31, 1946 and known as Trust Number 2754 to Raymond Mark Fannie Pritzker and Jack N. Pritzker recorded October 18, 1948 as Document 14,423,485 for alley over a strip of land 18 feet in width and for building footings and fuel tank in a part thereof, the strip being described as follows:

Beginning at the South East corner of the West 1/2 of Block 41 in Kinzie's Addition to Chicago aforesaid; thence West 18 feet along the South line of said Block 41; thence North 95 feet along a line parallel with and 18 feet West of the East line of said West 1/2 of said Block 41; thence East 18 feet along a line parallel to the South line of said Block 41 to the East line of the West 1/2 of said Block 41; thence South 95 feet along said East line of said West 1/2 of said Block 41, to the point of beginning, in Cook County, Illinois.

| <u>TAX NUMBERS</u> | <u>AFFECTS</u> |
|-------------------------|----------------|
| C.A.O. 17-10-113-003 | Parcel 1 |
| C.A.O. 17-10-109-004 | Parcel 2 |
| C.A.O. 17-10-109-003 | Parcel 3 |
| C.A.O. 17-10-109-008 | Parcel 4 |

Prepared by, return to: Michael Strong
c/o First Illinois Corporation, 800 Davis Street, P.O. Box 712, Evanston, IL 60204-0712

Address: 646-670 N. Michigan, Chicago, IL

DEPT OF RECORDS & CLERK
TRILLA T. HARRIS
#5024 # 12/22/87 12:42:00
COOK COUNTY RECORDER
\$19.00

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