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FIRST AMENDMENT TO LOAN AGREEMENT, PROMISSORY NOTE, MORTGAGE AND ADDITIONAL SECURITY DOCUMENTS

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908584712

This First Amendment to Loan Agreement, Promissory Note, Mortgage and Additional Security Documents (this "First Amendment") dated this 30th day of April, 1988 is made by and among THE LOMAS & NETTLETON COMPANY, a Connecticut corporation ("Lender"), LAKE ARLINGTON DEVELOPMENT PARTNERSHIP, an Illinois general partnership consisting of Kimball Hill, Inc., an Illinois corporation, Northern Illinois Construction Co., an Illinois corporation, and U.S. Shelter, Inc., an Illinois corporation, as its general partners ("Borrower"), and LaSALLE NATIONAL BANK, not individually, but solely as trustee under trust agreement dated October 1, 1985, and known as Trust No. 110314 (the "Land Trustee").

RECITALS

WHEREAS, Lender, Borrower and Land Trustee have entered into a certain Loan Agreement (the "Loan Agreement") dated April 30, 1986 pursuant to which Lender has made to Borrower an acquisition and development loan (the "Loan") in the original principal amount of One Million Three Hundred Fifty Thousand Dollars (\$1,350,000.00).

WHEREAS, the Loan is evidenced by a certain Promissory Note (the "Note") dated April 30, 1986 made by the Land Trustee payable to the order of Lender in the original principal amount of One Million Three Hundred Fifty Thousand Dollars (\$1,350,000.00).

WHEREAS, the obligations under the Loan are secured by, among other documents, the following documents which, along with the Loan Agreement and the Note, are collectively referred to as the "Loan Documents" and each is individually referred to as a "Loan Document":

(a) that certain Land Acquisition and Development Mortgage (the "Mortgage") dated April 30, 1986 made by Land Trustee to Lender recorded in the Office of the Recorder of Deeds of Cook County, Illinois (the "Recorder's Office") as Document No. 86183373, covering the real estate legally described in Exhibit A attached hereto;

(b) that certain Security Agreement dated April 30, 1986 between Borrower and Lender; and

(c) that certain Guaranty of Payment and Performance dated April 30, 1986 by Kimball Hill, Inc., an Illinois corporation, U.S. Shelter Inc., an Illinois corporation, Northern Illinois Construction Co., an Illinois corporation, David K. Hill, Jr., Edmund H. Sorenson, Ralph Harwood, and Richard Harwood to and for the benefit of Lender.

WHEREAS, the Loan has been and is currently being used to refinance the Property and for the construction of Improvements on the Property (as those terms are defined in the Loan Agreement).

WHEREAS, Borrower has requested Lender, and Lender has agreed, that the Loan Documents be amended to extend the maturity date of the Loan.

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

1. The foregoing recitals are confirmed by the parties hereto and are incorporated herein as if said recitals were fully set forth in this Section 1. All defined terms used in this First Amendment shall have the same meaning as set forth in the Loan Agreement unless otherwise defined herein.

2. The Loan Agreement is hereby amended as follows:

The Completion Date set forth in paragraph 2 of Exhibit D is extended to March 31, 1989.

COOK COUNTY, ILLINOIS
FILED FOR RECORD

1988 JUN 30 PM 3:29

SRK0172 06/17/88 1950

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3. The Note is hereby amended as follows:

The date "April 30, 1988" located in the first grammatical paragraph on the first page is deleted and the date "April 30, 1989" is inserted in lieu thereof.

4. The Mortgage is hereby amended as follows:

The date "April 30, 1988" located in the recital paragraph on the first page is deleted and the date "April 30, 1989" is inserted in lieu thereof.

5. The Security Agreement is hereby amended as follows:

The date "April 30, 1988" located in the fourth line of paragraph B of the Recitals is deleted and the date "April 30, 1989" is inserted in lieu thereof.

6. Borrower agrees to pay Lender the sum of \$6,750.00 as a fee for extending the Loan as provided herein, payable upon execution of this First Amendment.

7. Notwithstanding anything contained in the Loan Documents, no further extension of the Loan, the Note or any of the Loan Documents shall be granted.

8. Any reference contained in any of the Loan Documents to another Loan Document shall be deemed to be a reference to said Loan Document as amended by this First Amendment. Borrower, and Land Trustee shall execute and deliver to Lender such amendments to the Loan Documents as Lender may require in order to more fully document, confirm and make a part of the Loan Documents the agreements of the parties set forth herein and the intention of the parties with respect thereto.

9. Borrower represents and warrants, and Land Trustee represents to Lender that:

(a) The execution and delivery of this First Amendment and performance by the Borrower of their obligations under this First Amendment are within Borrower's partnership powers, have been duly authorized by all appropriate partnership actions, have received all necessary governmental approvals (if any shall be required) and do not and will not contravene or conflict with any provision of law, the partnership agreement of Borrower or any other document or agreement binding upon either of Borrower or any of its property.

(b) The execution and delivery of this First Amendment and performance by the Land Trustee of its obligations under this First Amendment, if any, are within the Land Trustee's powers under the trust agreement known as Trust No. 110314, have been duly authorized by all appropriate actions of the beneficiaries thereof and do not and will not contravene or conflict with any provision of law, the trust agreement or any other document or agreement binding upon Land Trustee.

(c) This First Amendment is a legal, valid and binding obligation of Borrower and Land Trustee and is enforceable in accordance with its terms.

10. This First Amendment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

11. This First Amendment may be executed in several counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument. In addition, this First Amendment may contain more than one counterpart of the signature page hereof, and this First Amendment may be executed by the affixing of the signature of each of the parties hereto to one of such counterpart signature pages; all of such counterpart signature pages shall be read as though one, and they shall have the same force and effect as though all of the parties hereto have signed a single signature page.

12. This First Amendment has been negotiated and delivered exclusively in the State of Illinois and the parties hereto expressly agree that this First Amendment shall be governed by, construed and enforced in accordance with the laws of the State of Illinois without reference to the conflicts of law principles of said state.

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13. Except as specifically amended hereby, the Loan Documents shall continue in full force and effect in accordance with their respective terms and provisions and the same are hereby ratified and confirmed and the parties hereto are executing this First Amendment in each of their capacities as set forth in the Loan Documents to which each is a party.

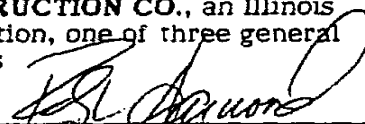
14. This First Amendment is executed by the undersigned Land Trustee, not personally, but as trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such trustee, and is payable only out of the assets of the trust estate held under the trust agreement, including the real estate described in Exhibit A attached hereto. No personal liability shall be asserted or be enforceable against the Land Trustee, because or in respect of this First Amendment or the making, issue, transfer or enforcement hereof, all such liability of the Land Trustee, if any, being expressly waived by Lender, and the sole remedies of Lender against the Land Trustee shall be as provided in the Mortgage, the Security Agreement and any other documents given to secure the Note, in accordance with the terms and provisions contained therein, and/or by action to enforce the personal liability of the Borrower or the Guarantor under the Guaranty of Payment and Performance for payment of all amounts due and performance of all obligations required under this First Agreement.

IN WITNESS WHEREOF, Borrower and Land Trustee have executed this First Amendment the day and year first above written.

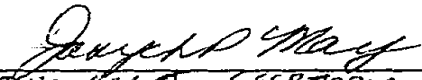
BORROWER:

LAKE ARLINGTON DEVELOPMENT PARTNERSHIP, an Illinois general partnership

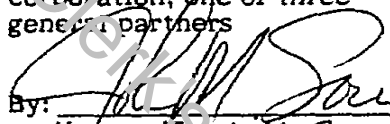
By: **NORTHERN ILLINOIS CONSTRUCTION CO.**, an Illinois corporation, one of three general partners

By: 
Name: Paul H. Harwood
Title: Pres

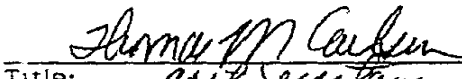
ATTEST:


Title: ASSIST SECRETARY


By: **U.S. SHELTER, INC.**, an Illinois corporation, one of three general partners

By: 
Name: John M. Sorenson
Title: PRESIDENT

ATTEST:


Title: asst secretary

By: **KIMBALL HILL, INC.**, an Illinois corporation, one of three general partners

By: 
Name: David K. Hill, Jr.
Title: President

ATTEST:


Title: SECRETARY

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5/20/2016

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13. Except as specifically amended hereby, the Loan Documents shall continue in full force and effect in accordance with their respective terms and provisions and the same are hereby ratified and confirmed and the parties hereto are executing this First Amendment in each of their capacities as set forth in the Loan Documents to which each is a party.

14. This First Amendment is executed by the undersigned Land Trustee, not personally, but as trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such trustee, and is payable only out of the assets of the trust estate held under the trust agreement, including the real estate described in Exhibit A attached hereto. No personal liability shall be asserted or be enforceable against the Land Trustee, because or in respect of this First Amendment or the making, issue, transfer or enforcement hereof, all such liability of the Land Trustee, if any, being expressly waived by Lender, and the sole remedies of Lender against the Land Trustee shall be as provided in the Mortgage, the Security Agreement and any other documents given to secure the Note, in accordance with the terms and provisions contained therein, and/or by action to enforce the personal liability of the Borrower or the Guarantor under the Guaranty of Payment and Performance for payment of all amounts due and performance of all obligations required under this First Agreement.

IN WITNESS WHEREOF, Borrower and Land Trustee have executed this First Amendment the day and year first above written.

BORROWER:

LAKE ARLINGTON DEVELOPMENT PARTNERSHIP, an Illinois general partnership

By: **NORTHERN ILLINOIS CONSTRUCTION CO.**, an Illinois corporation, one of three general partners

By: _____
Name: _____
Title: _____


ATTEST:

Title: _____

By: **U.S. SHELTER, INC.**, an Illinois corporation, one of three general partners

By: 
Name: John M. Rosenow
Title: President

ATTEST:


Title: Asst. Secretary

By: **KIMBALL HILL, INC.**, an Illinois corporation, one of three general partners

By: _____
Name: David K. Hill, Jr.
Title: President

ATTEST:

Title: _____

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LAND TRUSTEE:

LASALLE NATIONAL BANK, a national banking association, as Trustee as aforesaid

ATTEST:

Barney Allen
Assistant Secretary

By:

[Signature]
Name: William Bak
Title: ASSISTANT VICE PRESIDENT

IN WITNESS WHEREOF, Lender has executed this First Amendment the day and year first above written.

THE LOMAS & NETTLETON COMPANY,
a Connecticut corporation

ATTEST:

Title: _____

By:

Name: _____
Title: _____

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7/20/2010

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LASALLE NATIONAL BANK, a national banking association, as Trustee as aforesaid

ATTEST:

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, Lender has executed this First Amendment the day and year first above written.

THE LOMAS & NETTLETON COMPANY, a Connecticut corporation

ATTEST:

By: *Paul Pirok*
Name: PAUL PIROK
Title: AUTHORIZED OFFICER

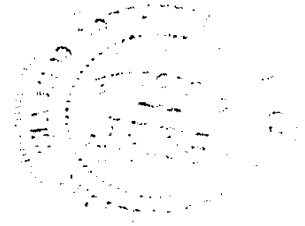
Ray D. Thomas
Title: Assistant Secretary

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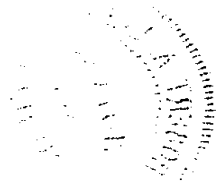
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STATE OF

) SS

COUNTY OF COOK)

I, James M. May, a Notary Public in and for said County in the State aforesaid, do hereby certify that David B. Hill, Jr., President of Kimball Hill, Inc., an Illinois corporation, and Babson D. Cooley, Secretary of said corporation, both personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such respective officers, appeared before me *this day in person and acknowledged that they signed and delivered such instrument as their own free and voluntary acts, as the free and voluntary acts of said corporation, all for the uses and purposes set forth therein; and the latter officer also then and there acknowledged that (s)he, as custodian of the corporate seal of said corporation, affixed the same to the foregoing instrument as his/her free and voluntary act as the free and voluntary act of said corporation, for the uses and purposes set forth therein.*

Given under my hand and notarial seal on June 29, 1988.

James M. May
Notary Public

My Commission Expires: 8/13/89

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STATE OF Texas)
COUNTY OF Dallas) SS
~~COOK~~)

3 2 2 1 7 3 0 7

I, Wayne J. Carr, a Notary Public in and for said County in the State aforesaid, do hereby certify that Paul Hirok, ~~Authorized Officer~~ President of The Lomas & Nettleton Company, a Connecticut corporation, and Way M. Thomas, ~~Assistant~~ Secretary of said corporation, both personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such respective officers, appeared before me this day in person and acknowledged that they signed and delivered such instrument as their own free and voluntary acts and as the free and voluntary act of said corporation, for the uses and purposes set forth therein; and the latter officer also then and there acknowledged that (s)he, as custodian of the corporate seal of said corporation, affixed the same to the foregoing instrument as his/her free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes set forth therein.

Given under my hand and notarial seal this 29th day of June, 1988.

Wayne J. Carr
Notary Public

My Commission Expires: 11-23-89

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6 5 2 5 7 3 5 7
Exhibit A

to
First Amendment to Loan Agreement,
Promissory Note, Mortgage and
Additional Security Documents

Legal Description

LAKE ARLINGTON TOWNE UNIT 7

THAT PART OF THE SOUTHEAST 1/4 OF SECTION 18, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF SAID SOUTHEAST 1/4; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST ALONG THE EAST LINE OF SAID SOUTHEAST 1/4, 130.00 FEET TO A POINT FOR PLACE OF BEGINNING; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST AT RIGHT ANGLES TO SAID LAST DESCRIBED LINE, 33.00 FEET; THENCE SOUTH 53 DEGREES 31 MINUTES 10 SECONDS WEST, 114.42 FEET TO THE POINT OF INTERSECTION OF A LINE 125.00 FEET, AS MEASURED AT RIGHT ANGLES, WEST OF AND PARALLEL WITH THE EAST LINE OF SAID SOUTHEAST 1/4, WITH A LINE 60.00 FEET, AS MEASURED AT RIGHT ANGLES, NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID SOUTHEAST 1/4; THENCE NORTH 89 DEGREES 05 MINUTES 59 SECONDS WEST ALONG SAID LAST DESCRIBED PARALLEL LINE, 370.00 FEET;

THENCE	NORTH	00	DEGREES	00	MINUTES	00	SECONDS	EAST,	235.00	FEET;
"	NORTH	45	"	00	"	00	"	EAST,	45.00	" ;
"	SOUTH	90	"	00	"	00	"	EAST,	55.00	" ;
"	NORTH	51	"	10	"	44	"	EAST,	198.11	" ;
"	NORTH	51	"	22	"	55	"	WEST,	197.55	" ;
"	NORTH	90	"	00	"	00	"	WEST,	25.00	" ;
"	NORTH	18	"	20	"	50	"	WEST,	84.50	" ;
"	NORTH	00	"	00	"	00	"	EAST,	206.50	" ;

TO AN INTERSECTION WITH A LINE 801.50 FEET, AS MEASURED ALONG THE EAST LINE OF SAID SOUTHEAST 1/4, NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID SOUTHEAST 1/4; THENCE SOUTH 89 DEGREES 05 MINUTES 59 SECONDS EAST ALONG SAID LAST DESCRIBED PARALLEL LINE, 460.00 FEET TO THE EAST LINE OF SAID SOUTHEAST 1/4; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST ALONG THE EAST LINE OF SAID SOUTHEAST 1/4, 731.50 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 338,991 SQUARE FEET OR 7.782 ACRES.

03-16-400-005

PALATINE RD & SEABEN BECK RD
ARLINGTON HEIGHTS

This Document Prepared by
(and after recording should
be mailed to):

Gregory W. Hummel, Esq.
Rudnick & Wolfe, Suite 1700
203 North LaSalle Street
Chicago, Illinois 60601

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11/15/2011