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RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:

PIN

06-21-201-025

06-22-100-018

Loeb and Loeb
10100 Santa Monica Boulevard
Suite 2200
Los Angeles, California 90067

Address:

Surrey Meadows
Streamwood, IL

Attention: Diane Carey, Esq.

-----SPACE ABOVE THIS LINE FOR RECORDER'S USE ONLY-----

Anden - Surrey Meadows C/L

MODIFICATION AND EXTENSION AGREEMENT

ORIGINAL

THIS MODIFICATION AND EXTENSION AGREEMENT, by and between THE ANDEN GROUP, A California Limited Partnership ("Borrower"), and CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association ("Lender"), is made with reference to the following facts:

A. Lender has heretofore made to ESR Corporation, a California corporation ("ESR"), a Thirteen Million Four Hundred Forty Thousand Dollar (\$13,440,000) loan (the "Loan") pursuant to the terms of a Construction Loan Agreement (the "Loan Agreement") dated April 27, 1987. The Loan is evidenced by a Promissory Note Secured by Mortgage (the "Note") dated April 27, 1987, made by ESR to the order of Lender in the original principal sum of Thirteen Million Four Hundred Forty Thousand Dollars (\$13,440,000) and is secured by a Construction Mortgage and Security Agreement (the "Mortgage") of even date therewith, executed by ESR in favor of Lender, and recorded June 10, 1987, as Document No. LR3,824,803 in the Official Records of Cook County, Illinois. Borrower has heretofore assumed all of ESR's obligations under the Loan Agreement, the Note and the Mortgage with Lender's consent.

B. The Note became due and payable in accordance with its terms on May 1, 1988, and Lender and Borrower now desire to extend the maturity date of the Note to May 1, 1989.

NOW, THEREFORE, in consideration of the mutual promises contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lender and Borrower hereby agree as follows:

1. Effective upon the recordation of a fully executed original of this Agreement, the Note shall be, and hereby is, amended to provide that the total unpaid principal balance thereof and all accrued but unpaid interest thereon shall be due and payable on May 1, 1989. Borrower shall continue to be obligated to make monthly interest payments on the Loan in accordance with the provisions of the Note.

BOX 15

NTS mcu(13716)

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2. Effective upon the recordation of a fully executed original of this Agreement, the Loan Agreement and the Mortgage shall be, and hereby are, amended and modified so as to provide that the maturity date of the Note shall be May 1, 1989, rather than May 1, 1988.

3. In all other respects, the Note, the Loan Agreement, the Mortgage and any and all other documents and instruments securing or pertaining to the Note shall remain unmodified and in full force and effect.

4. Borrower hereby reaffirms all of its obligations under the Note, the Loan Agreement and the Mortgage, as amended hereby, and all other documents and instruments securing or pertaining to the Loan. Without limiting the generality of the foregoing, Borrower hereby expressly acknowledges and agrees that, as of the date of this Agreement, Borrower has no offsets, claims or defenses whatsoever against any of Borrower's obligations under the Loan Agreement, the Note, the Mortgage or any other documents and instruments securing or pertaining to the Loan.

IN WITNESS WHEREOF, the parties hereto have executed this Modification and Extension Agreement this 23rd day of May, 1988, effective as of May 1, 1988.

THE ANDEN GROUP, A
California Limited
Partnership

CONTINENTAL ILLINOIS NATIONAL
BANK AND TRUST COMPANY OF
CHICAGO, a national banking
association

By: MIDEN CORPORATION, a
California corporation,
managing general partner

By [Signature]
Its Vice President

"LENDER"

By [Signature]
Its VICE PRESIDENT

By [Signature]
Its ASSISTANT SECRETARY

"BORROWER"

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CONSENT OF GUARANTOR

The undersigned hereby acknowledges the receipt of a copy of the foregoing Modification and Extension Agreement, hereby consents to the terms and provisions thereof, and hereby agrees that the execution and delivery thereof shall not in any way affect his obligations under that certain Completion Agreement dated April 27, 1987, for the completion of the improvements referred to therein.


Eugene S. Rosenfeld

CONSENT OF NOTE PURCHASER

The undersigned hereby acknowledges the receipt of a copy of the foregoing Modification and Extension Agreement, hereby consents to the terms and provisions thereof, and hereby agrees that the execution and delivery thereof shall not in any way affect its obligations under that certain Note Purchase Agreement dated April 27, 1987, executed by the undersigned for the benefit of Continental Illinois National Bank and Trust Company of Chicago, as the same has been amended by the foregoing Modification and Extension Agreement.

THE ANDEN GROUP, A
California Limited Partnership

BY: MIDEN CORPORATION, a
California Corporation,
managing general partner

By 
Its VICE PRESIDENT

By 
Its ASSISTANT SECRETARY

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STATE OF California)
COUNTY OF Los Angeles) ss.

On May 24, 1988, before me, the undersigned, a Notary Public in and for said State, personally appeared Robert R. McClellan and Kenneth Menages, personally known to me or proved to me on the basis of satisfactory evidence to be the persons who executed the within instrument respectively as the Vice President and the Asst. Secretary on behalf of MIDEN CORPORATION, the corporation therein named, and acknowledged to me that such corporation pursuant to its by-laws or a resolution of its board of directors executed the within instrument on behalf of THE ANDEN GROUP, A California Limited Partnership, the partnership therein named and that such partnership executed the within instrument.

WITNESS my hand and official seal.



G. C. Hunter
Notary Public in and for said
County and State

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STATE OF ILLINOIS :
COUNTY OF COOK : SS.
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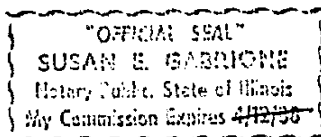
On May 21, 1988, before me, the undersigned, a Notary Public in and for said State, personally appeared David B. Blenko, personally known to me or proved to me on the basis of satisfactory evidence to be the person who executed the within instrument as the Vice President on behalf of Continental Illinois National Bank and Trust Company of Chicago, the national banking association therein named, and acknowledged to me that such national banking association executed the within instrument pursuant to its by-laws or a resolution of its board of directors.

WITNESS my hand and official seal.

Susan E. Garrione

Notary Public in and for said
County and State

[SEAL]



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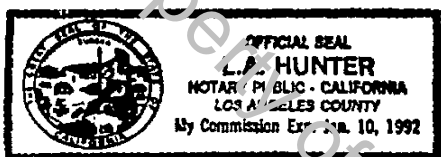
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STATE OF CALIFORNIA)
COUNTY OF Los Angeles) SS.

On May 24, 1988, before me, the under-
signed, a Notary Public in and for said State, personally
appeared Eugene S. Rosenfeld, personally known to me or proved
to me on the basis of satisfactory evidence to be the person
whose name is subscribed to this instrument, and acknowledged
that he executed it.

WITNESS my hand and official seal.



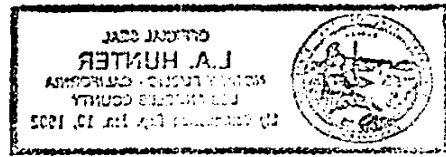
G. A. Hunter
Notary Public

[SEAL]

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Commitment No.: 220735 - REVISED I

EXHIBIT A - LEGAL DESCRIPTION

That part of the East half of the East half of the Northeast Quarter of Section 21, and that part of the West half of the West half of the Northwest Quarter of Section 22, all in Township 41 North, Range 9, East of the Third Principal Meridian, lying Southerly of the following described line:

Commencing at the point of intersection of the Southerly Right-of-Way line of Schaumburg Road as dedicated by Document Number 1348597 and the West line of the East line of the East half of the Northeast Quarter of said Section 21; thence Northeasterly along said Southerly Right-of-Way line of Schaumburg Road, a distance of 16.68 feet; thence Southerly, a distance of 216.58 feet along a line that if extended Southerly would intersect the South line of said Northeast Quarter of Section 21, at a point 6.3 feet Easterly of the Southwest Corner of said East half of the East half of said Northeast Quarter, to the place of beginning of said described line; thence Easterly parallel with the North line of the Northeast Quarter of said Section 21 and its extension, a distance of 839.59 feet to the Westerly Right-of-Line of State Route 59, being the terminus of said described line; excepting therefrom that part of the East half of the Northeast Quarter of said Section 21, described as follows: Beginning at the point of intersection of the West line of the East half of the East half of the Northeast Quarter of said Section 21, and the Southerly Right-of-Way line of Schaumburg Road as dedicated by Document Number 1348597; thence Southerly along said East line a distance of 2342.21 feet to the South line of said Northeast Quarter; thence Easterly along said South line a distance of 6.3 feet; thence Northerly along a straight line a distance of 2351 feet to a point on the Southerly Right-of-Way Line of Schaumburg Road, that is 16.68 feet Northeasterly of (measured along said Southerly Right-of-Way Line) the place of beginning; thence Southwesterly along said Southerly Right-of-Way line, a distance of 16.68 feet to the place of beginning, in Cook County, Illinois.

Permanent Tax Numbers: 06-21-201-025
06-22-100-018

Volume: 060

The title to the subject property has been registered under "An Act Concerning Land Titles", commonly known as the Torrens Act.

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. COOK COUNTY RECORDER

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