

UNOFFICIAL COPY

ORIGINAL

89228900

PIN

RECORDING REQUESTED BY AND  
WHEN RECORDED RETURN TO:

06-21-201-025

06-22-100-018

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

Attention: Maribeth A. Borthwick Esq.

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

Anden - Surrey Meadows C/L

SECOND EXTENSION AGREEMENT

89228900

THIS SECOND EXTENSION AGREEMENT (the "Agreement") by and between THE ANDEN GROUP, A California Limited Partnership ("Borrower"), and CONTINENTAL BANK N.A., a national banking association ("Lender"), formerly known as Continental Illinois National Bank and Trust Company of Chicago, a national banking association 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. LR3,624,803 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. Pursuant to the terms and conditions of that certain Modification and Extension Agreement dated May 23, 1988, effective as of May 1, 1988, the maturity date of the Note was extended to May 1, 1989.

C. Lender and Borrower now desire to further extend the maturity date of the Note from May 1, 1989 to November 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:

BOX 15

NTS muk (13716-14)

TWR 220735

89228900

# UNOFFICIAL COPY

PSK:jd 04/24/89 MAC0844.0002.0.0

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 November 1, 1989. Borrower shall continue to be obligated to make monthly interest payments on the Loan in accordance with the provisions of the Note.

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 November 1, 1989, rather than May 1, 1989.

3. Concurrently with the delivery of this Second Extension Agreement, Borrower shall pay to Lender an extension fee of \$6,670. This fee shall be deemed fully earned by Lender upon receipt.

4. 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.

5. 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.

6. This Agreement may be executed in four (4) or more counterparts, each of which shall be deemed an original, but all of which together shall constitute but one and the same document.

IN WITNESS WHEREOF, the parties hereto have executed this Second Extension Agreement this 30 day of April, 1989, effective as of May 1, 1989.

THE ANDEN GROUP, A  
Partnership

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

By [Signature]  
Its V.P.

By [Signature]  
Its [Signature]

"BORROWER"

CONTINENTAL BANK N.A.  
a national banking association

By [Signature]  
Its [Signature]

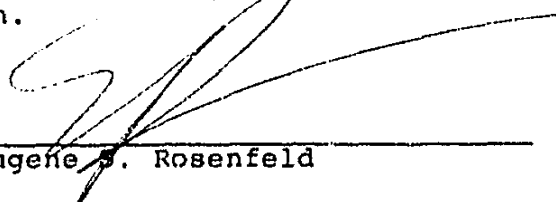
"LENDER"

89228900

UNOFFICIAL COPY

CONSENT OF GUARANTOR

The undersigned hereby acknowledges the receipt of a copy of the foregoing Second 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 Second 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 Bank N.A., formerly known as Continental Illinois National Bank and Trust Company of Chicago, as the same has been amended by the foregoing Second Extension Agreement.

THE ANDEN GROUP, A  
California Limited Partnership

BY: MIBEN CORPORATION, a  
California corporation,  
managing/general partner

By   
Its \_\_\_\_\_

By   
Its ASSISTANT SECRETARY

89228900

# UNOFFICIAL COPY

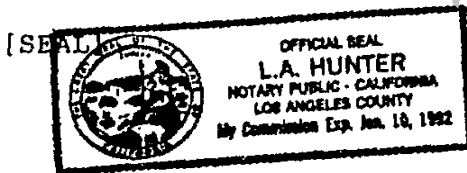
PSK:dmr 04/24/89 MAC0844.0004.0.0

STATE OF California )  
COUNTY OF Los Angeles ) ss.

On April 25, 1989, before me, the undersigned, a Notary Public in and for said State, personally appeared Craig Hamilton and Rex Menager, 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.

J. A. Hunter  
Notary Public in and for said  
County and State



89226900

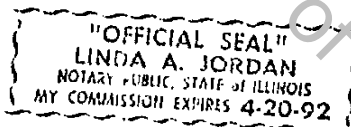
# UNOFFICIAL COPY

PSK:dmr 04/24/89 MAC0844.0005.0.0

STATE OF ILLINOIS :  
COUNTY OF ~~COOK~~ : ss.  
*DuPage*

On April 26, 1989, before me, the undersigned, a Notary Public in and for said State, personally appeared Jean Callahan, 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 Bank N.A. 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.



*Linda A. Jordan*  
Notary Public in and for said  
County and State

[SEAL]

89228900

# UNOFFICIAL COPY

PSK:dmr 04/24/89 MAC0844.0006.0.0

STATE OF CALIFORNIA )  
COUNTY OF Los Angeles ) SS.

On April 25, 1989, before me, the undersigned, 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



. DEPT-01 RECORDING \$16.00  
. T#2222 TRAN 5689 05/19/89 15:52:00  
. #3128 # C \*-89-228900  
. COOK COUNTY RECORDER

89228900

16.00