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COOK COUNTY, ILLINOIS
FOR RECORD

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**CONSTRUCTION-PERMANENT MORTGAGE AND
SECURITY AGREEMENT MODIFICATION AGREEMENT**

THIS CONSTRUCTION-PERMANENT MORTGAGE AND SECURITY AGREEMENT MODIFICATION AGREEMENT (the "Modification Agreement") is made as of the 21st day of November, 1990 by and between NBD BANK EVANSTON, N.A., a national banking association ("Lender"), WINNETKA MANOR LIMITED PARTNERSHIP, an Illinois limited partnership ("Beneficiary"), and LASALLE NATIONAL TRUST, N.A., successor trustee to LaSalle National Bank, not personally but as trustee ("Trustee," and collectively with Beneficiary, "Mortgagor") under Trust Agreement dated May 30, 1989 and known as Trust No. 114419 (the "Trust").

21/00

R E C I T A L S:

A. Lender has previously extended to Mortgagor a loan in the maximum principal amount of One Million Three Hundred Fifty-Five Thousand and No/100ths Dollars (\$1,355,000.00) (the "Original Loan"). The Original Loan is evidenced by a certain Construction-Permanent Loan Agreement (the "Loan Agreement") by and between Lender and Beneficiary dated as of June 14, 1989 and a certain Secured Promissory Note executed and delivered by Trustee and Beneficiary (collectively, the "Borrower") to Lender dated June 14, 1989 in the stated principal amount of \$1,355,000.00 (the "Note").

B. The Note is secured by, among other things, that certain Construction-Permanent Mortgage and Security Agreement dated as of June 14, 1989, executed by Borrower in favor of Lender and recorded on June 14, 1989 as Document No. 89269787 in the Office of the Recorder of Deeds of Cook County, Illinois (the "Mortgage"), which, as of the date of the Mortgage, encumbered, among other things, the real estate and improvements more particularly described on Exhibit A attached hereto and commonly known as Winnetka Manor. The Note is further secured by that certain Assignment of Leases and

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* THIS DOCUMENT PREPARED BY
AND WHEN RECORDED RETURN TO:

P.I.N. 05-17-114-010-0000

Derek L. Cottier
Miller, Shakman, Hamilton
& Kurtzon
208 South LaSalle Street
Suite 1200
Chicago, Illinois 60604
(312) 263-3700

ADDRESS OF PROPERTY:
Green Bay Road &
Merrill Street
Winnetka, Illinois

7211912

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Rents dated as of June 14, 1989, executed by Borrower in favor of Lender and recorded on June 14, 1989 as Document No. 89269788 in the Office of the Recorder of Deeds of Cook County, Illinois (the "Assignment of Rents"), and by that certain Security Agreement dated as of June 14, 1989, executed by Borrower in favor of Lender (the "Security Agreement") (the Mortgage, Assignment of Rents, Security Agreement, and all other documents securing the obligations evidenced by the Note are hereinafter collectively referred to as the "Loan Documents").

C. After the date of the Mortgage, the real estate and improvements legally described on Exhibit A were submitted to a Declaration of Condominium recorded as Document No. 90300819 in the Office of the Recorder of Deeds of Cook County, Illinois, as amended by that certain First Amendment to Declaration of Condominium recorded as Document No. 90497073. Mortgagee has heretofore executed partial releases releasing Units G1, G2, O1, 1-S1, 1-S2 and 1-S3, as delineated on the Survey attached as Exhibit A to the Declaration of Condominium, from the lien of the Mortgage. The real estate and improvements currently subject to the lien of the Mortgage (the "Mortgaged Property") are legally described on Exhibit B attached hereto and made a part hereof.

D. The Borrower has requested that the Lender extend the maturity date of the principal balance remaining unpaid under the Note, extend a supplemental \$407,000.00 loan to the Borrower, and make certain other amendments to the Loan Agreement, Note, Mortgage, Assignment of Rents and other Loan Documents. Pursuant to the terms and conditions embodied in this Modification Agreement, that certain Construction-Permanent Loan Agreement Modification Agreement of even date herewith by and between Lender and Beneficiary (the "Loan Agreement Modification Agreement"), and the Amended Note (as defined herein), Lender has agreed to make the requested modifications.

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

1. Effective contemporaneously herewith, the Note shall be modified and restated in its entirety, and an Amended and Restated Secured Promissory Note of even date herewith in the stated principal amount of \$959,679.14 by Mortgagor to the order of Lender, with a stated maturity date of June 15, 1991 (the "Amended Note"), shall be executed and delivered by Mortgagor to the Lender and shall be substituted for the Note.

2. All references in the Mortgage, Assignment of Rents, and other Loan Documents to the term "Note" shall hereinafter be deemed to refer to the Amended Note, together with any notes

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accepted in substitution, exchange or renewal therefor, and as any of the foregoing may from time to time hereafter be amended, modified or supplemented. All references in the Mortgage, Assignment of Rents, and other Loan Documents to the term "Mortgage" and "Loan Documents" shall hereinafter be deemed to refer to the Mortgage and Loan Documents as modified by this Modification Agreement, and as the same may from time to time hereafter be further amended, modified or supplemented. All references in the Mortgage, Assignment of Rents and other Loan Documents to the term "Loan Agreement" shall hereinafter be deemed to refer to the Loan Agreement, as modified by the Loan Agreement Modification Agreement, and as the same may hereinafter be further amended, modified or supplemented.

3. Exhibit A to the Mortgage is deleted in its entirety and Exhibit B attached hereto is substituted in lieu thereof.

4. It shall be an Event of Default under the Mortgage, Assignment of Rents and other Loan Documents if either of the following shall occur:

(a) Mortgagor fails to deliver to the Lender on or before December 7, 1990, an endorsement acceptable to Lender to that certain Policy of Title Insurance No. 72-11-912 originally effective June 14, 1989 by Chicago Title Insurance Company providing that the priority of the Mortgage as modified by this Modification Agreement remains the same as provided in said Policy.

(b) There has been a material breach of any representation or warranty of Borrower contained in this Modification Agreement, the Loan Agreement Modification Agreement, or any other document or instrument executed and delivered in connection herewith.

5. To induce Lender to execute and deliver this Modification Agreement, Mortgagor represents and warrants that all representations and warranties contained herein and in the Mortgage and other Loan Documents are true and correct as of the date hereof as if made on such date.

6. The address for the delivery of copies of notices sent to Lender as stated in paragraph 3.03 of the Mortgage is hereby deleted and the following is substituted in lieu thereof:

Miller, Shakman, Hamilton
& Kurtzon
208 South LaSalle Street
Suite 1200
Chicago, Illinois 60604
Attn: Bernard A. Schlifke

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7. Each of the parties hereto agrees that it will at any time and from time to time, do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered, all such acts, assignments, transfers, conveyances and assurances as may be reasonably requested by any other party hereto in order to carry out fully and effectuate the transactions contemplated hereby in accordance with the provisions hereof.

8. Except as expressly modified by this Modification Agreement, the Mortgage, Assignment of Rents and each of the other Loan Documents remain unchanged and continue in full force and effect in accordance with each document's respective terms. To the extent there is a direct conflict between any term or provision of this Modification Agreement, on the one hand, and any term or provision contained in the Mortgage, Assignment of Rents and any other Loan Document, on the other hand, the terms and provisions of this Modification Agreement shall govern.

9. This Modification Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument.

10. This Modification Agreement is executed by LaSalle National Trust, N.A., 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 said Trustee hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in the Note contained shall be construed as creating any liability on said Trustee personally to pay the Note or any interest that may accrue thereon, or any indebtedness accruing under the Mortgage or other Loan Documents, or to perform any covenant, either express or implied, therein contained, all such liability, if any, being expressly waived by Lender and by every person now or hereafter claiming any right or security under the Mortgage or other Loan Documents, and that so far as said Trustee personally is concerned, the legal holder or holders of the Note and the owner or owners of any indebtedness accruing under the Mortgage or other Loan Documents shall look solely to the premises thereby conveyed for the payment thereof, by the enforcement of the lien thereby created, in the manner therein and in the Note provided or by action to enforce the personal liability of any co-makers of the Note, if any, or of any guarantors of the indebtedness thereby secured, or by proceeding against any other collateral security therefor.

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IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed as of the day and year first above written.

NBD BANK EVANSTON, N.A.

By: Mary Pat Kerrigan
Its: Vice President

WINNETKA MANOR LIMITED PARTNERSHIP,
an Illinois limited partnership

By: R.H. Chou Investments, Inc.
Its: General Partner

Attest:

By: R.H. Chou
Its: Secretary

By: R.H. Chou
Its: President

LASALLE NATIONAL TRUST, N.A., not
personally but solely as successor
Trustee under Trust Agreement dated
May 30, 1989 and known as Trust No.
114419

Attest:

By: Thomas J. Callan
Its: Assistant Secretary

By: Thomas J. Callan
Its: Assistant Secretary

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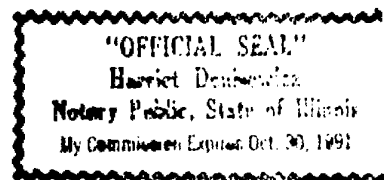
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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, HARRIET DENISEWICZ, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Corinne Bek and Rosemary Collins, the Assistant Vice President and Assistant Secretary, respectively, of LaSalle National Trust, N.A., personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary, 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, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 21 day of November, 1990.

Harriet Denisewicz
Notary Public



My commission expires: _____

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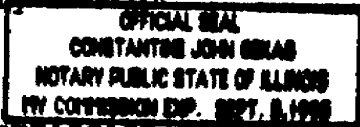
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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, CONSTANTINE JOHN GERAS, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT PANMOON H. CHOU and SECRETARY, the PRESIDENT and SECRETARY, respectively, of R.H. Chou Investments, Inc., an Illinois corporation, a general partner of Winnetka Manor Limited Partnership, an Illinois limited partnership, 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 and delivered the said instrument as their own free and voluntary act, on behalf of R.H. Chou Co., Inc., for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 24 day of November, 1990.

Constantine John Geras
Notary Public



My commission expires _____

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JANE JACOBI
DAVID JACOBI
ESTABLISHED 1831

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Barbara A Saether, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Marybeth Herriman, the Vice President of NBD Bank Evanston, N.A., personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Marybeth Herriman, appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her 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 27th day of November, 1990

Barbara A. Saether
Notary Public

My commission expires:



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EXHIBIT "A"

LOT 6 AND 7 IN BLOCK 2 IN LAKESIDE JARED GAGE'S
SUBDIVISION OF PART OF THE NORTH WEST 1/4 OF FRACTIONAL
SECTION 17 AND PART OF THE EAST 1/2 OF THE SOUTH WEST 1/4
OF FRACTIONAL SECTION 8, TOWNSHIP 42 NORTH, RANGE 13 EAST
OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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EXHIBIT B

LOTS 6 AND 7 IN BLOCK 2 IN LAKESIDE JARED GAGE'S SUBDIVISION OF PART OF THE NORTH WEST 1/4 OF FRACTIONAL SECTION 17 AND PART OF THE EAST 1/2 OF THE SOUTH WEST 1/4 OF FRACTIONAL SECTION 8, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; EXCEPT THE FOLLOWING FROM THE ABOVE DESCRIBED LAND:

UNIT NUMBERS G1, G2, O1, 1-S1, 1-S2 AND 1-S3 IN WINNETKA MANOR CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOTS 6 AND 7 IN BLOCK 2 IN LAKESIDE JARED GAGE'S SUBDIVISION OF PART OF THE NORTH WEST 1/4 OF FRACTIONAL SECTION 17 AND PART OF THE EAST 1/2 OF THE SOUTH WEST 1/4 OF FRACTIONAL SECTION 8, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 90300819, AS AMENDED BY DOCUMENT NUMBER 90497073, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS.

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