

DOCUMENT NO.

STATUTORY FEDERAL TAX LIEN SEARCH

PRESENT PARTIES IN INTEREST:

[Handwritten entries in the present parties section]

DATE OF SEARCH:

RESULT OF SEARCH:

[Handwritten entries in the result of search section]

INTENDED GRANTEES OR ASSIGNEES:

[Empty lines for intended grantees or assignees]

RESULT OF SEARCH:

[Empty lines for result of search]

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09-1-90

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Chicago, Illinois 60606-3593
525 West Monroe St., Suite 1600
Katten Muchin & Zavis
Rita Kirschenbaum, Esq.

THIS INSTRUMENT WAS PREPARED BY AND SHOULD BE RETURNED TO:

WHEREAS, the Note is additionally secured by a security agreement of even date with the Note made by Borrower and Beneficiary, as debtors, to Lender, as secured party (the "Security Agreement"), which Security Agreement is evidenced by that certain UCC-2 Financing Statement made by Borrower, as debtor, to Lender, as secured party, filed in the Recorder's Office on the Recording Date as Filing No. IR-355511, and that certain UCC-2 Financing Statement made by Beneficiary, as debtor, to Lender, as secured party, filed in the Recorder's Office on the Recording Date as Filing No. IR-355517, and that certain UCC-1 Recording Date as Filing No. IR-355517, and that certain UCC-1 Financing Statement made by Beneficiary, as debtor, to Lender, as

WHEREAS, the Note is additionally secured by an assignment of Rents and Leases of even date with the Note made by Borrower and Beneficiary, as assignor, to Lender, as assignee, recorded in the Recorder's Office on the Recording Date as Document No. IR-355515 (the "Assignment of Rents").

WHEREAS, the Note is secured by a Mortgage of even date with the Note made by Borrower, as mortgagor, to Lender, as mortgagee, recorded in the Office of the Registrar of Title in Chicago, Cook County, Illinois (the "Recorder's Office") on October 2, 1986 (the "Recording Date") as Document No. IR-355514 (the "Mortgage") and relates to the property (the "Mortgaged Property") legally described on Exhibit A, which is attached hereto and made a part hereof.

WHEREAS, Borrower has executed and delivered to Lender a Mortgage Note dated as of September 23, 1986 wherein Borrower promises to pay to the order of Lender the principal sum of two million two hundred fifty thousand and no/100 dollars (\$2,250,000.00) in repayment of a loan (the "Loan") from Lender to Borrower in like amount or so much thereof as may have been disbursed by Lender under the Note, together with interest thereon, in installments as set forth therein (hereinafter referred to as the "Notes").

This Modification of Mortgage Note, Mortgage and related Security Documents (hereinafter referred to as this "Modification") is made as of October 1, 1987 by and among LASALLE NATIONAL BANK, a national banking association, not personally but solely as Trustee under Trust Agreement dated March 26, 1986 and known as Trust No. 11062 with a mailing address at 135 South LaSalle Street, Chicago, Illinois 60603 (hereinafter referred to as "Borrower"), BARRY-PULASKI ASSOCIATES, an Illinois limited partnership with a mailing address c/o Joseph Freed and Associates, 304 East Rand Road, Arlington Heights, Illinois 60004 (the "Beneficiary") and THE NORTHERN TRUST COMPANY, an Illinois corporation with a mailing address at 50 South LaSalle Street, Chicago, Illinois 60675 ("Lender").

MODIFICATION OF MORTGAGE NOTE,
MORTGAGE AND RELATED SECURITY DOCUMENTS

LTN022/0002-2/58762/eps10n
10/20/87 - 1157

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2. Unless otherwise defined herein to the contrary, all defined terms in this Modification shall have the respective meanings ascribed to them in the Loan Documents.

1. The foregoing Recitals are accurate and are incorporated herein and made a part hereof.

NOW, THEREFORE, for and in consideration of the foregoing premises and for other good and valuable consideration, the Borrower, Beneficiary and Lender do hereby agree as follows:

WHEREAS, the parties hereto desire to amend the Loan Documents to provide in the Note that the Maturity Date of the loan will be extended to December 31, 1988.

WHEREAS, the Note is additionally evidenced by a Building Loan Agreement of even date with the Note by and among Borrower, Beneficiary and Lender (the "Loan Agreement"). (The Mortgage, the Assignment of Rents, the Security Agreement, the Financing Statements, the Assignment of Beneficial Interest, the Guaranty of Completion, the Guaranty of Architect's Contract, the Assignment of General Contract, and any and all other documents that may have been executed as additional security for the repayment of the loan are hereinafter collectively referred to as the "Loan Documents.")

WHEREAS, the Note is additionally secured by an Assignment of General Contractor's Agreement of even date with the Note made by Beneficiary, as assignor, to Lender (the "Assignment of General Contract").

WHEREAS, the Note is additionally secured by an Assignment of Architect's Contract, Plans, and Permits of even date with the Note made by Beneficiary, as assignor, to Lender (the "Assignment of Architect's Contract").

WHEREAS, the Note is additionally secured by a collateral Assignment of End Loan Commitments of even date with the Note made by Borrower and Beneficiary, as assignor, to Lender (the "Collateral Assignment").

WHEREAS, the Note is additionally secured by a Guaranty of Completion of even date with the Note made by Guarantor to Lender (the "Guaranty of Completion").

WHEREAS, the Note is additionally secured by a Guaranty of Repayment of even date with the Note made by Joseph J. Freed to Lender (the "Guaranty of Repayment").

WHEREAS, the Note is additionally secured by an Assignment of Beneficial Interest (including Irrevocable Right to Approve) of even date with the Note made by Beneficiary to Lender, which was acknowledged by Borrower on October 7, 1986 (the "Assignment of Beneficial Interest").

WHEREAS, the Note is additionally secured by a Guaranty of Completion of even date with the Note made by Guarantor to Lender (the "Guaranty of Completion").

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9. Borrower and Beneficiary shall cause Guarantor to deliver to Lender concurrently with the execution of this Modification a Ratification and Confirmation of Guaranty of Repayment and Guaranty of Completion (the "Ratification and Confirmation") in form and substance acceptable to Lender. The Ratification and Confirmation shall state, among other things, that all references in the Guaranty of Repayment and the Guaranty

with the mere passage of time or the giving of notice of both. Lender Documents and no event has occurred that would constitute a default in the Loan Documents and the past or future performance of the Loan Documents shall not constitute a default in the Loan Documents. Borrower hereby represents and warrants that no event has occurred that would constitute a default in the Loan Documents and no event has occurred that would constitute a default in the Loan Documents.

7. The parties hereto acknowledge that the outstanding principal balance of the Note as of the date hereof is \$2,250,000.00.

6. All references in any of the Loan Documents to any other Loan Document or Loan Documents shall be deemed to be to such documents as respectively modified hereby.

(a) All references herein to the Note shall be deemed to be to the Note as modified hereby.
(b) Except as set forth herein, the Assignment of Rents, the Security Agreement, the Financing Statements, the Assignment of Beneficial Interest, the Guaranty of Repayment, the Collateral Assignment, the Assignment of Architect's Contract, the Assignment of General Contract and the Loan Agreement remain unmodified and in full force and effect.

5. The Assignment of Rents, the Security Agreement, the Financing Statements, the Assignment of Beneficial Interest, the Guaranty of Repayment, the Collateral Assignment, the Assignment of Architect's Contract, the Assignment of General Contract and the Loan Agreement are hereby modified as follows:

(a) All references in the Mortgage to the Note shall be deemed to be to the Note as modified hereby.
(b) Except as set forth herein, the Mortgage remains unmodified and in full force and effect.

4. The Mortgage is hereby modified as follows:

(a) Except as specifically set forth to the contrary hereinafter, the Note remains unmodified and in full force and effect.
1.4 Principal at Maturity. The entire unpaid principal balance of the loan shall be due and payable on December 31, 1988 (the "Maturity Date").

(a) Paragraph 1.4 is deleted and the following is hereby substituted in lieu thereof:
3. The Note is hereby amended as of October 1, 1987 as follows:

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of completion to any loan document or loan documents shall be deemed to be to such loan documents as respectively modified hereby.

10. This Modification shall be effective only upon (i) receipt by Lender of a Modification fee of \$11,250.00; (ii) and the fees of Lender's legal counsel relating to this Modification; (iii) the recording of a counterpart of this Modification in the Recorder's Office; (iv) receipt by Lender of a Date Down Endorsement reflecting the recording of this Modification showing no new liens or unpermitted exceptions other than those shown in Chicago Title Insurance Company Policy No. 70-76-123 dated October 2, 1966; and (v) receipt by Lender of each and every document to be provided by Borrower or Beneficiary pursuant to the terms hereof and Borrower's and Beneficiary's fulfilling every other condition precedent set forth herein.

11. Except as set forth herein, the loan documents shall remain unmodified and in full force and effect and a default by Borrower or Beneficiary in the covenants and terms of this Modification shall be a Default under the loan documents.

12. Borrower and Beneficiary shall execute any other documents which Lender's legal counsel deems reasonably necessary to achieve the objectives of this Modification.

13. This Modification is executed and delivered by Lasalle National Bank, not personally but as Trustee of Trust No. 110962 upon and vested in it as such trustee, provided that said bank hereby personally warrants that it has such power and authority. No personal liability shall be asserted or be enforceable against said bank because or in respect of this Modification or the making, issuance, or transfer hereof, all such liability, if any, being expressly waived by each taker and holder hereof.

Property of Coopers & Lybrand

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BY: *[Signature]* ITS: _____
 BY: _____ ITS: _____
 ATTEST: _____
 (SEAL)
 THE NORTHERN TRUST COMPANY, an
 Illinois corporation
 LENDER:

BY: *[Signature]* ITS: *Best Security*
 ATTEST: _____
 (SEAL)

BY: *[Signature]* ITS: _____
 BY: J. J. Pulaski, Inc., an
 Illinois corporation
 BY: Joseph J. Freed, general
 partner
 BY: *[Signature]* ITS: _____
 BY: General Pulaski and
 Associates, an Illinois
 limited partnership,
 its general partner
 BY: BARRY-PULASKI ASSOCIATES, an
 Illinois limited partnership
 BENEFICIARY:

BY: *[Signature]* ITS: _____
 BY: *[Signature]* ITS: _____
 ATTEST: _____
 (SEAL)
 LASALLE NATIONAL BANK, a national
 banking association not
 personally but as trustee of
 trust no. 11966
 BORROWER:

IN WITNESS WHEREOF the undersigned have executed this
 modification as of the day and year first above written.

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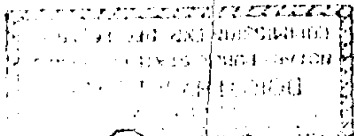
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1987



Robert R. Boyle
Notary Public

My Commission Expires: 12-16-90

GIVEN under my hand and notarial seal this 14th day of October 1987.

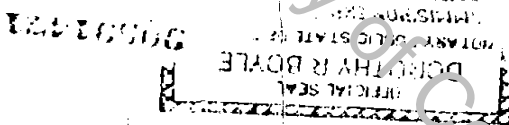
I, *Robert R. Boyle*, a Notary Public, in and for said county, in the State aforesaid, DO HEREBY CERTIFY that Joseph J. Freed, general partner of general Pilsudski and Associates, an Illinois limited partnership and general partner of Harry-Pilant Associates, an Illinois limited partnership (the "partnership"), is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such general partner, and that he did appear before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

STATE OF ILLINOIS)
) SS)
) COUNTY OF COOK)

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Property of Cook County



My Commission Expires: 12-16-90

GIVEN under my hand and notarial seal this 1st day of October 1987.

I, Dorothy R. Boyle, a Notary Public, in and for said County, in the State aforesaid, do HEREBY CERTIFY that Joseph J. Freed, President of J. J. & Pulaski, Inc., an Illinois corporation and a general partner of General Pulaski and Associates, an Illinois limited partnership and the general partner of Barry-Pulaski Associates, an Illinois limited partnership (the "Partnership"), and Sally Steinfeld be the same persons whose names are subscribed to the foregoing instrument as such President and SECRETARY respectively, and that they did appear 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 corporation on behalf of the Partnership, for the uses and purposes therein set forth, and there did acknowledge that as custodian of the corporate seal of said corporation, did affix the corporate seal of said corporation to said instrument as their own free and voluntary act and as the free and voluntary act of said corporation on behalf of the Partnership, for the uses and purposes therein set forth.

STATE OF ILLINOIS)
COUNTY OF COOK)
SS)

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Property of Cook County

131163

My Commission Expires: 5/20/88

Notary Public
M. J. ...

October 1987

GIVEN under my hand and notarial seal this 11th day of

corporation, for the uses and purposes therein set forth.
free and voluntary act and the free and voluntary act of said
corporate seal of said corporation to said instrument as own
custodian of the corporate seal of said corporation, did affix the
said then and there acknowledged that an
corporation, for the uses and purposes therein set forth; and the
voluntary act and as the free and voluntary act of said
signed and delivered the said instrument as their own free and
appeared before me this day in person and acknowledged that they
such (and) respectively,
persons whose names are subscribed to the foregoing instrument as
said corporation, who are personally known to me to be the same
of of
said county, in the State aforesaid, DO HEREBY CERTIFY that
I, a Notary Public, in and for

STATE OF ILLINOIS)
COUNTY OF COOK)
SS)

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LEGAL DESCRIPTION

EXHIBIT A

PARCEL 1

LOT 2 OF THE RESUBDIVISION OF LOT 113 OF CHARLES SEEGER'S SUBDIVISION OF LOT 1 AND LOTS 126 AND 127 OF HAUSSEN'S SUBDIVISION OF LOT 2 AND THAT PART OF THE ALLEY (NOW VACATED) LYING SOUTH OF A LINE 99.9 FEET NORTH OF AND PARALLEL WITH THE NORTH LINE OF WELINGTON STREET, ALL IN HAUSSEN AND SEEGER'S ADDITION TO CHICAGO, BEING A SUBDIVISION OF LOTS 7, 5 AND 16 OF DAVLIN, KELLY AND CARROLL'S SUBDIVISION OF THE NORTH WEST 1/4 OF SECTION 26, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN.

PARCEL 2

LOTS 109, 110, 111 AND 112 IN CHARLES SEEGER'S SUBDIVISION OF LOT 1 OF HAUSSEN AND SEEGER'S ADDITION TO CHICAGO, A SUBDIVISION OF LOTS 4, 5, 6 AND 16 OF DAVLIN, KELLY AND CARROLL'S SUBDIVISION OF THE NORTH WEST 1/4 OF SECTION 26, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN.

PARCEL 3

LOTS 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, AND 121 IN CHARLES SEEGER'S SUBDIVISION OF LOT 1 OF HAUSSEN AND SEEGER'S ADDITION TO CHICAGO, A SUBDIVISION OF LOTS 7, 5, AND 16 OF DAVLIN, KELLY AND CARROLL'S SUBDIVISION OF THE NORTH WEST 1/4 OF SECTION 26, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 4

ALL THAT PART OF THE NORTH AND SOUTH 16 FOOT PUBLIC ALLEY LYING EAST OF AND ADJOINING THE EAST LINE OF LOTS 103 TO 112 BY LYING WEST OF AND ADJOINING THE WEST LINE OF LOT 121, LYING SOUTH OF AND ADJOINING THE NORTH LINE OF SAID LOT 121 PRODUCED WEST 16 FEET AND LYING NORTHEAST OF SAID LOT 121 PRODUCED THE SOUTHWESTERLY LINE OF SAID LOT 121 PRODUCED SOUTH-EASTERLY OF THE EAST LINE OF SAID LOT 112 ALL IN CHARLES SEEGER'S SUBDIVISION OF LOT 1 IN HAUSSEN AND SEEGER'S SUBDIVISION OF LOTS 7, 5, AND 16 OF DAVLIN, KELLY AND CARROLL'S SUBDIVISION OF THE NORTH WEST 1/4 OF SECTION 26, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN VACATED BY ORDINANCE OF AUGUST 16, 1922 RECORDED OCTOBER 13, 1922 AS DOCUMENT 13376101 AND FILED MARCH 5, 1926 AS DOCUMENT 13376101.

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11/13/87

11/13/87

11/13/87

1710906

Property of Cook County

My Commission Expires: 11-13-90

[Signature]
Notary Public

GIVEN under my hand and notarial seal this 12th day of October 1987.

I, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that an Illinois corporation, not personally but solely as Trustee under Trust Agreement dated March 26, 1986 and known as Trust No. 110962 of said corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such, appeared before me this day and 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 corporation, as Trustee, for the uses and purposes therein set forth; and the said as custodian of the corporate seal of said corporation, did affix the corporate seal of said corporation to said instrument as their own free and voluntary act and the free and voluntary act of said corporation, as Trustee, for the uses and purposes therein set forth.

STATE OF ILLINOIS)
COUNTY OF COOK)
SS)