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MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT dated as of September 1, 1990, by and among AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, as Trustee under a Trust Agreement dated November 15, 1984, and known as Trust No. 62818 ("Trust 62818"), RIVER PLACE VENTURE LIMITED PARTNERSHIP, an Illinois limited partnership (the "Beneficiary"), WESLEY IRVINE, JR., JOHN O. WILSON, JR., NICHOLAS M. RYAN and BRUNO M. BOTTARELLI (the "Guarantors"), and THE NORTHERN TRUST COMPANY, an Illinois banking corporation (the "Bank");

ILLINOIS BANKING
TRUSTEES TRUST 0517 12/05/90 11:59:00
#017 # B * - 70 - 571134
COOK COUNTY RECORDER

W I T N E S S E T H:

WHEREAS, Trust 62818, the Beneficiary, the Guarantors and the Bank heretofore entered into the following documents (collectively, the "Documents"):

(i) Application and Agreement for Irrevocable Letter of Credit dated July 1, 1987, from the Beneficiary to the Bank, as amended by Extension Letters from the Beneficiary to the Bank dated December 31, 1989, and June 13, 1990 (the "Application");

(ii) Commitment Letter dated July 8, 1987, from the Bank to the Beneficiary;

(iii) Demand Note dated as of July 1, 1987 (the "Note"), from Trust 62818 to the Bank;

(iv) Second Mortgage, Security Agreement, Assignment of Rents and Leases and UCC Financing Statement dated as of July 1, 1987, from Trust 62818 and the Beneficiary to the Bank, recorded in the Office of the Recorder of Deeds of DuPage County, Illinois, on August 5, 1987, as Document No. R87-117253, as modified by Spreader Agreement dated as of December 1, 1989, by and among Trust 62818, the Beneficiary, the Guarantors and the Bank, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on February 20,

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Permanent Index Number:

07-24-122-001

Address of Premises:

509 Aurora Avenue
Naperville, Illinois 60540

This Instrument Prepared by and to be Returned after Recording to:

Alvin L. Kruse, Esq.
Elizabeth P. Strand, Esq.
Seyfarth, Shaw, Fairweather
& Geraldson
55 East Montoe Street
Suite 4200
Chicago, Illinois 60603

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1990, as Document No. 90081454, and rerecorded therein on August 8, 1990, as Document No. 90386007 (collectively, the "Mortgage");

(v) Second Security Assignment of Beneficial Interest in Land Trust dated July 1, 1987, from the Beneficiary to the Bank;

(vi) Pledge and Security Agreement dated as of July 1, 1987, from the Beneficiary to the Bank;

(vii) Guaranty of Payment dated July 1, 1987 (the "Guaranty"), from the Guarantors to the Bank; and

(viii) Application and Agreement for Irrevocable Letter of Credit dated August 9, 1990, from the Beneficiary to the Bank (the "Second Application"); and

WHEREAS, the Mortgage encumbers the real estate described in Exhibit A and Exhibit B attached hereto and the personal property located thereon; and

WHEREAS, the parties desire to make certain modifications and amendments to the Documents, as more fully provided for herein;

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

Section 1. Recitals Part of Agreement. The foregoing recitals are hereby incorporated into and made a part of this Agreement.

Section 2. Increase in Amount of Note. The principal amount of the Note is hereby increased by the amount of \$650,000, from \$2,000,000 to \$2,650,000, and all of the Documents are hereby modified and amended accordingly. Without limitation on the generality of the foregoing, the figure "\$2,000,000" is hereby changed to "\$2,650,000" each time it appears in any of the Documents as part of the description of the Note, and the words "Two Million" are hereby changed to "Two Million Six Hundred Fifty Thousand" each time they appear in any of the Documents as part of the description of the Note.

Section 3. References to Letter of Credit and Application. The term "Letter of Credit" as defined in the Documents is hereby redefined to include reference to both Letter of Credit No. S 224230 in the face amount of \$2,000,000 and all amendments thereto (the "Original Letter of Credit") issued by the Bank in favor of The Travelers Insurance Company, a Connecticut corporation ("Travelers"), and Letter of Credit No. S 241797 in the face amount of \$650,000 and all amendments thereto (the "New Letter");

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of Credit") issued by the Bank in favor of Travelers. The term "Application" as defined in the Documents is hereby redefined to include reference to both the Application and the Second Application. All of the Documents are hereby modified and amended accordingly.

Section 4. References to Expiry Date of Original Letter of Credit. All references to the expiry date of the Original Letter of Credit are hereby changed to December 31, 1990, and all of the Documents are hereby modified and amended accordingly. Without limitation on the generality of the foregoing, the dates "July 1, 1988," "January 1, 1989" and "June 30, 1990" are hereby changed to December 31, 1990, each time any of such dates appears in any of the Documents.

Section 5. Increase in Guaranty. The amount of the Guaranty is hereby increased by the amount of \$650,000, from \$2,000,000 to \$2,650,000, and Paragraph 1 of the Guaranty is hereby modified accordingly by deleting the figure "\$2,000,000," from the thirty-eighth line thereof and inserting the figure "\$2,650,000" in its place.

Section 6. Commitment. The second grammatical paragraph of the Commitment is hereby deleted in its entirety.

Section 7. Attachment to Note. The Bank may, and prior to any transfer by it of the Note shall, attach a copy of this Agreement to the original Note and place an endorsement on the Note making reference to the fact that such attachment has been made.

Section 8. Documents to Remain in Effect; Confirmation of Obligations; References. The Documents shall remain in full force and effect as originally executed and delivered by the parties, except as expressly modified and amended herein. Trust 62818, the Beneficiary and the Guarantors hereby confirm and reaffirm all of their obligations under the Documents, as modified and amended herein. All references in the Documents to any one or more of the Documents, or to the "Security Documents," or to the "Loan Documents", shall be deemed to refer to such Document, Documents, Security Documents or Loan Documents, as the case may be, as modified and amended by this Agreement.

Section 9. Certifications, Representations and Warranties. In order to induce the Bank to enter into this Agreement, Trust 62818 hereby certifies and represents, and the Beneficiary and the Guarantors hereby certify, represent and warrant, to the Bank that all certifications, representations and warranties contained in the Documents and in all certificates heretofore delivered to the Bank are true and correct as of the date hereof, and all such certifications, representations and warranties are hereby remade and made to speak as of the date of this Agreement.

Section 10. Entire Agreement. This Agreement sets forth all of the covenants, provisions, agreements, conditions and understandings of the parties relating to the subject matter of this

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Agreement, and there are no covenants, promises, agreements, conditions or understandings, either oral or written, between them other than as are herein set forth.

Section 11. Successors. This Agreement shall inure to the benefit of and shall be binding upon the parties and their respective successors, assigns and legal representatives.

Section 12. Severability. In the event any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 13. Amendments, Changes and Modifications. This Agreement may be amended, changed, modified, altered or terminated only by a written instrument executed by all of the parties hereto.

Section 14. Construction.

(a) The words "hereof", "herein", and "hereunder", and other words of a similar import refer to this Agreement as a whole and not to the individual Sections in which such terms are used.

(b) References to Sections and other subdivisions of this Agreement are to the designated Sections and other subdivisions of this Agreement as originally executed.

(c) The headings of this Agreement are for convenience only and shall not define or limit the provisions hereof.

(d) Where the context so requires, words used in singular shall include the plural and vice versa, and words of one gender shall include all other genders.

Section 15. Execution of Counterparts. This Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 16. Governing Law. This Agreement is prepared and entered into with the intention that the law of the State of Illinois shall govern its construction and enforcement.

Section 17. Execution by Trust. It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the representations, covenants, undertakings and agreements herein made on the part of Trust 62818, while in form purporting to be the representations, covenants, undertakings and agreements of the Trust 62818 are nevertheless each and every one of them, made and intended not as personal representations, covenants, undertakings and agreements by American National Bank and Trust Company of Chicago in its own right, but solely in the exercise of the powers conferred upon it as such trustee; and that no personal liability or personal

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responsibility is assumed by or shall at any time be asserted or enforceable against American National Bank and Trust Company of Chicago on account of this Agreement or on account of any representation, covenant, undertaking or agreement in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

IN WITNESS WHEREOF, the parties have executed this instrument as of the date first above written.

AMERICAN NATIONAL BANK AND TRUST COMPANY
OF CHICAGO, as Trustee as aforesaid and
not personally

By [Signature]
Title: JANUARY PRESIDENT

(SEAL)

Attest: [Signature]
Title: Asst. Secy

RIVER PLACE VENTURE LIMITED PARTNERSHIP

By Naperville Associates Limited Partnership

By River Place Apartments, Inc.

(SEAL)

Attest: [Signature]
Title: Pres

[Signature]
Wesley Irvine, Jr.

[Signature]
John O. Wilson, Jr.

[Signature]
Bruno N. Bottarelli

[Signature]
Nicholas M. Ryan

THE NORTHERN TRUST COMPANY

By [Signature]
Title: Vice President

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COUNTY OF COOK)

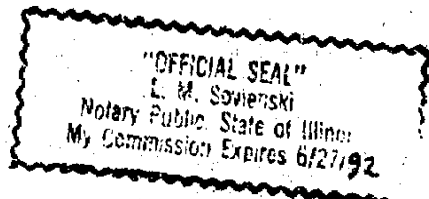
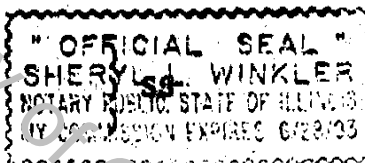
OCT 25 1990

The foregoing instrument was acknowledged before me this ___ day of ___, 1990, by Peter E. Johansen and Second Vice President, Claire Kosaty DeLeon and ASSISTANT SECRETARY respectively, of American National Bank, Trustee under a Trust Agreement dated November 15, 1984, and known as Trust No. 62818, on behalf of said Trustee.

L. M. Sowienski

Notary Public

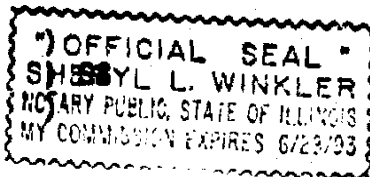
STATE OF ILLINOIS
COUNTY OF COOK



The foregoing instrument was acknowledged before me this 18th day of September, 1990, by Michael J. Moran and Gene Patkowiak, Michael J. Moran and John C. Moran, respectively, of River Place Apartments, Inc., an Illinois corporation, general partner of Naperville Associates Limited Partnership, an Illinois limited partnership, general partner on behalf of River Place Venture Limited Partnership, an Illinois limited partnership.

Sheryll L. Winkler
Notary Public

STATE OF ILLINOIS
COUNTY OF COOK



The foregoing instrument was acknowledged before me this 18th day of September, 1990, by Wesley Irvine, Jr.

Sheryll L. Winkler
Notary Public

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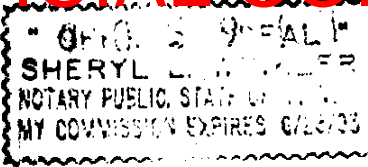
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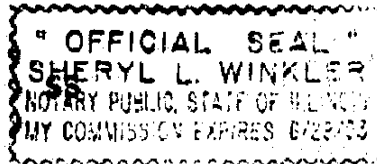


The foregoing instrument was acknowledged before me this 27th day of September, 1990, by John O. Wilson, Jr.

Sheryl L. Winkler
Notary Public

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COUNTY OF COOK)

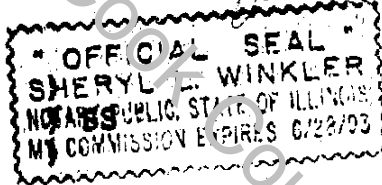


The foregoing instrument was acknowledged before me this 27th day of September, 1990, by Bruno N. Bottarelli.

Sheryl L. Winkler
Notary Public

STATE OF ILLINOIS)

COUNTY OF COOK)



The foregoing instrument was acknowledged before me this 28th day of September, 1990, by Nicholas M. Ryan.

Sheryl L. Winkler
Notary Public

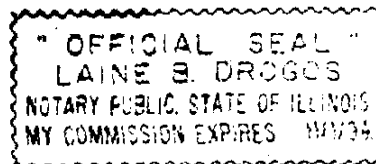
STATE OF ILLINOIS)

COUNTY OF COOK)

) SS

The foregoing instrument was acknowledged before me this 16 day of November, 1990, by John T. A. Price, Vice President of The Northern Trust Company, an Illinois banking corporation, on behalf of the corporation.

Laine S. Drozdos
Notary Public



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EXHIBIT A

LEGAL DESCRIPTION OF NAPERVILLE PROPERTY

Lot 1 in Riverplace Apartments, being a subdivision of part of the South 1/2 of Section 13 and the North 1/2 of Section 24, all in Township 38 North, Range 9, East of the Third Principal Meridian, according to the plat thereof recorded July 3, 1985 as document R85-52518, in DuPage County, Illinois.

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EXHIBIT B

LEGAL DESCRIPTION OF ROLLING MEADOWS PROPERTY

PARCEL 1

THAT PART OF LOT 4 IN 58-62 VENTURE SUBDIVISION OF PART OF SECTIONS 8 AND 9, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 2, 1979 AS DOCUMENT NO. 2102284, DESCRIBED AS FOLLOWS: COMMENCING AT THE INTERSECTION OF THE SOUTH LINE OF LOT 2 IN SAID 58-62 VENTURE SUBDIVISION WITH THE EAST LINE OF WILKE ROAD AS WIDENED, BEING A LINE 17.00 FEET, AS MEASURED AT RIGHT ANGLES EAST OF AND PARALLEL WITH THE WEST LINE OF SAID LOTS 2 AND 4 (THE WEST LINE OF SAID LOT 4 HAVING AN ASSUMED BEARING OF NORTH 90 DEGREES 17 MINUTES 57 SECONDS WEST FOR THIS LEGAL DESCRIPTION); THENCE NORTH 00 DEGREES 17 MINUTES 57 SECONDS WEST ALONG SAID EAST LINE OF WILKE ROAD AS WIDENED, 1128.53 FEET TO A POINT FOR A PLACE OF BEGINNING; THENCE CONTINUING NORTH 00 DEGREES 17 MINUTES 57 SECONDS WEST ALONG SAID EAST LINE OF WILKE ROAD AS WIDENED, 122.38 FEET TO AN INTERSECTION WITH A LINE 234.00 FEET, AS MEASURED ALONG THE WEST LINE OF SAID LOT 4, SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID LOT 4, SAID NORTH LINE OF LOT 4 BEING ALSO THE SOUTH LINE OF LOT 6 IN SAID 58-62 VENTURE SUBDIVISION; THENCE SOUTH 87 DEGREES 31 MINUTES 53 SECONDS EAST ALONG SAID LAST DESCRIBED PARALLEL LINE, 215.00 FEET TO AN INTERSECTION WITH A LINE 232.02 FEET, AS MEASURED ALONG THE NORTH LINE OF SAID LOT 4, EAST OF AND PARALLEL WITH THE WEST LINE OF SAID LOT 4; THENCE NORTH 00 DEGREES 17 MINUTES 57 SECONDS WEST ALONG SAID LAST DESCRIBED PARALLEL LINE, 234.00 FEET TO THE NORTH LINE OF SAID LOT 4; THENCE SOUTH 87 DEGREES 31 MINUTES 53 SECONDS EAST ALONG SAID NORTH LINE OF LOT 4, 85.12 FEET TO A CORNER OF SAID LOT 4; THENCE SOUTH 12 DEGREES 10 MINUTES 10 SECONDS WEST ALONG THE SOUTHWESTERLY EXTENSION OF THE NORTHWESTERLY LINE OF SAID LOT 4, SAID NORTHWESTERLY LINE OF LOT 4 BEING ALSO THE SOUTHEASTERLY LINE OF SAID LOT 6, 20.63 FEET (MEASURE SOUTH 19 DEGREES 49 MINUTES 58 SECONDS WEST, 19.63 FEET); THENCE SOUTH 64 DEGREES 18 MINUTES 39 SECONDS EAST (MEASURE SOUTH 56 DEGREES 47 MINUTES 51 SECONDS EAST), 123.39 FEET; THENCE NORTH 21 DEGREES 25 MINUTES 20 SECONDS EAST, 297.57 FEET (MEASURE NORTH 28 DEGREES 56 MINUTES 00 SECONDS EAST, 297.57 FEET) TO A POINT ON THE NORTHEASTERLY LINE OF SAID LOT 4, ARC DISTANCE 170.02 FEET SOUTHEASTERLY OF THE MOST NORTHERLY CORNER OF SAID LOT 4; THENCE SOUTHEASTERLY ALONG THE NORTHEASTERLY LINE OF SAID LOT 4, BEING A CURVED LINE CONVEX NORTHEASTERLY AND HAVING A RADIUS OF 2814.79 FEET, AN ARC DISTANCE OF 425.08 FEET TO THE NORTHEAST CORNER OF SAID LOT 4; THENCE SOUTH 39 DEGREES 19 MINUTES 38 SECONDS WEST ALONG THE SOUTHEASTERLY LINE OF SAID LOT 4, 608.68 FEET TO A CORNER OF SAID LOT 4; THENCE SOUTH 00 DEGREES 17 MINUTES 57 SECONDS EAST ALONG THE EAST LINE OF SAID LOT 4, 76.25 FEET TO A POINT ON THE EAST LINE OF SAID LOT 4, 853.38 FEET, AS MEASURED ALONG SAID EAST LINE, NORTH OF THE SOUTHEAST CORNER OF SAID LOT 4;

Thence South 89 degrees 42 minutes 03 seconds West, 227.47 feet; thence North 00 degrees 17 minutes 57 seconds West, 19.37 feet; thence North 50 degrees 40 minutes 22 seconds West, 149.69 feet; thence North 00 degrees 17 minutes 57 seconds West, 159.65 feet; thence South 89 degrees 42 minutes 03 seconds West, 137.00 feet to the place of beginning, in Cook County, Illinois.

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PARCEL 2:

EASEMENT FOR THE BENEFIT OF PARCEL 3 AS SET FORTH IN AND CREATED BY AGREEMENT AND DECLARATION OF COVENANTS AND EASEMENT RECORDED AS DOCUMENT NUMBER 86214933 FOR INGRESS AND EGRESS, SUPPORT, UTILITY AND SERVICE EASEMENTS, PARKING AND ENCROACHMENT EASEMENT OVER THE FOLLOWING DESCRIBED PROPERTY:

That part of Lots 2 and 4 in 58-62 Venture Subdivision of part of Sections 8 and 9, Township 41 North, Range 11, East of the Third Principal Meridian according to the plat thereof recorded March 2, 1970 as document 21092384, described as follows: Beginning at the South East corner of said Lot 4 (the West side of said Lot 4 having an assumed bearing of North 00 degrees, 27 minutes, 27 seconds West for this legal description); thence North 89 degrees, 51 minutes, 05 seconds West along the South line of said Lots 2 and 4, 134.79 feet to an angle point in the South line of said Lot 2; thence South 88 degrees, 23 minutes, 10 seconds West along the South line of said Lot 2, 145.03 feet to an intersection with a line 17.0 feet, as measured at right angles, East of and parallel with the West line of said Lots 2 and 4; thence North 00 degrees, 17 minutes, 57 seconds West along said last described parallel line, being the East line of Wilke Road as widened, 1128.9 feet; thence North 89 degrees, 42 minutes, 03 seconds East, 137.0 feet; thence South 00 degrees, 17 minutes, 57 seconds East, 159.65 feet; thence South 20 degrees, 40 minutes, 22 seconds East, 149.69 feet; thence South 00 degrees, 17 minutes, 57 seconds East, 15.47 feet; thence North 89 degrees, 42 minutes, 03 seconds East, 227.47 feet; to a point on the East line of said Lot 4, 853.38 feet, as measured along said East line, North of the South East corner of said Lot 4; thence South 00 degrees, 17 minutes, 57 seconds East along the East line of said Lot 4, 853.38 feet to the point of beginning, in Cook County Illinois.

PARCEL 3

Easement for the benefit of Parcel 1 as created by Easement Agreement dated December 10, 1971 and recorded January 6, 1972 as Document 21769213 for ingress and egress over the following described property:

Lot 3 in 58-62 Venture Subdivision, a subdivision in Sections 8 and 9, Township 41 North, Range 11, East of the Third Principal Meridian, in Cook County, Illinois; and

That part of the South West Quarter of Section 9, Township 41 North, Range 11, East of the Third Principal Meridian, described as follows: Commencing at the South East corner of Lot 3 in 58-62 Venture Subdivision in said Section 9; thence North 7 degrees, 01 minutes, 05 seconds East 620.80 feet along the Easterly line of said Lot 3, said line also being the Northerly extension of the Easterly line of Grisser's Subdivision in the North West quarter of Section 16, Township and Range aforesaid, to a point on the

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South Westerly Right of Way line of Algonquin Road as widened per Document No. 11195779; thence South 44 degrees, 45 minutes, 05 seconds East 856.37 feet along said South Westerly line to a point 60.00 feet North Westerly of the intersection of said South Westerly line with the North line of Golf Road (as widened per Document No. 10488005) extended; thence South 23 degrees, 45 minutes, 27 seconds West 19.24 feet to a point 25.00 feet North of a point which is 60.00 feet West of aforesaid intersection; thence West 672.19 feet along a line 25.00 feet North of and parallel with aforesaid North line, said 25.00 foot line being the North line of Golf Road as condemned per Document No. 20913760, to the place of beginning, in Cook County, Illinois.

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