

# UNOFFICIAL COPY

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## LOAN MODIFICATION AGREEMENT

90197314

THIS LOAN MODIFICATION AGREEMENT (this "Agreement") is made and entered into this 25<sup>th</sup> day of April, 1990, by and between WESTINGHOUSE CREDIT CORPORATION, a Delaware corporation ("WCC"), LA SALLE NATIONAL BANK, a national banking association ("Trustee"), not individually but as Trustee under the trust created by Trust Agreement dated October 1, 1983 and known as Trust No. 107166 (the "Trust"), and ONE SCHAUMBURG PLACE LIMITED PARTNERSHIP, a Delaware limited partnership ("Borrower");

### W I T N E S S E T H. That:

WHEREAS, on June 9, 1989, Trustee executed and delivered to WCC an Amended and Restated Promissory Note in the face amount of \$24,151,399.09 (the "Note"); and

WHEREAS, in order to secure payment of the Note, Trustee and/or Borrower executed and delivered to WCC the following documents, each of which is dated June 9, 1989, unless otherwise indicated:

(i) that certain Amended and Restated Mortgage (the "Mortgage"), which Mortgage was recorded June 17, 1989 in the Cook County, Illinois Land Records (the "Land Records") as Document Number 89267452; encumbering real estate described on Exhibit A hereto;

(ii) that certain Collateral Assignment of Beneficial Interest in Land Trust (the "ABI"); and

(iii) that certain Loan Agreement (the "Loan Agreement"); and

WHEREAS, the security interest granted by Borrower to WCC pursuant to the Mortgage was perfected by filing UCC-1 Financing Statements (the "UCC-1s") in the appropriate public records; and

WHEREAS, the Note, the Mortgage, the ABI, the Loan Agreement, and the UCC-1s, together with all other documents given by Borrower to WCC to evidence or secure the debt evidenced by the Note, are hereinafter sometimes collectively referred to as the "Loan Documents"; and

WHEREAS, WCC and Borrower now have agreed to modify the Loan Documents on the terms and conditions hereinafter set forth;

NOW, THEREFORE, incorporating the foregoing recital of facts and in consideration of the mutual covenants hereinafter set forth, WCC and Borrower, intending to be legally bound, hereby agree as follows:

1 Recitals. The foregoing recitals are true and correct and are incorporated herein.

This instrument was prepared by:

Charles J. LeClaire, Esq.  
Westinghouse Credit Corporation  
301 Grant Street - 8th Floor  
Pittsburgh, PA 15219

Mail to: Arvey Hodes Costello  
Suite 38  
180 N. La Salle St.  
Chicago, Ill. 60601



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1 SCHAUMBURG PLACE, SCHAUMBURG, ILL 07-13-401-002 N 890425-K

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2 Note Amendment. The Note is hereby amended to provide that, notwithstanding any other provision thereof to the contrary, from and after the "Effective Date" (as defined in Section 9 hereof), the principal face amount of the Note shall be Twenty-eight Million Five Hundred Forty-five Thousand Six Hundred Sixty-three and No/100 Dollars (\$28,545,663.00).

3 Mortgage Amendment. The Mortgage is hereby amended to provide that, notwithstanding any other provision thereof to the contrary, from and after the Effective Date, each occurrence of the figures \$24,151,399.09 shall be deleted and replaced with the figures \$28,545,663.00.

4 Loan Agreement Amendment. The Loan Agreement is hereby amended to provide that, notwithstanding any other provision thereof to the contrary, from and after the Effective Date, each occurrence of the figures \$24,151,399.09 shall be deleted and replaced with the figures \$28,545,663.00.

5 Consistent Amendments. Each Loan Document is hereby amended to the extent necessary to make it consistent with this Agreement.

6 Limitation on Modification. Except as specifically modified herein, the terms and conditions of the Loan Documents shall remain in full force and effect as executed. This Agreement is a modification of terms only as set out herein, leaving in effect all features of the Loan Documents, except as specifically or necessarily modified hereby.

7 No Novation. Borrower and WCC acknowledge and agree that this Agreement does not constitute a novation of the existing indebtedness evidenced by the Note, but is intended to be an amendment and modification of the Loan Documents.

8 Estoppel. Borrower hereby acknowledges, warrants, and confirms to WCC that there exist no defenses, set-offs, or counterclaims to its obligations under the Loan Documents and that WCC is under no obligation further to amend or modify the Loan Documents.

9 Conditions Precedent. This Agreement shall not be effective or binding on WCC until the date (the "Effective Date") on which each of the following conditions precedent has been satisfied by Borrower:

9.1 the complete execution by Borrower and Trustee and the delivery to WCC of this Agreement;

9.2 the receipt by WCC of an endorsement to WCC's First American Title Insurance Company of the Midwest mortgage title policy (the "Title Policy") showing no intervening liens or encumbrances against the Premises from the effective date of the Title Policy through the date of such endorsement; and

9.3 the recordation of this Agreement in the Land Records.

10 Parties Bound. This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective heirs, successors, and assigns.

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11 Governing Law. All questions with respect to the construction of this Agreement and the rights and liabilities of the parties hereto shall be determined in accordance with the applicable provisions of the internal laws of the State of Illinois without regard to the principles of conflicts of laws.

12 No Further Amendment. The Loan Documents cannot be further amended except by an instrument in writing and signed by the party against whom such amendment is asserted.

IN WITNESS WHEREOF, WCC, Trustee, and Borrower have executed this Agreement as of the day and year first above written.

WCC:

WESTINGHOUSE CREDIT CORPORATION, a  
Delaware corporation

By: Melinda E. Tucker  
Its Senior Vice President

Attest: Robert K. Jamblin  
Its Asst. Sec'y

[CORPORATE SEAL]

Trustee's Exoneration Prior Attached Hereto And Made A Part Hereof

TRUSTEE:

LA SALLE NATIONAL BANK, a national  
banking association, not  
individually but a Trustee under  
the trust created by Trust  
Agreement dated October 1, 1983 and  
known as Trust No. 107165

By: James M. [Signature]  
Its

Vice President

Attest: Rowena Callan  
Its Assistant Secretary

[BANK SEAL]

Trustee's Exoneration Prior Attached Hereto n

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RIDER ATTACHED TO AND MADE A PART OF

MORTGAGE

~~(TRANSFER AGREEMENT)~~

~~(EXTENSION AGREEMENT)~~

~~(ADDITIONAL ADVANCE AGREEMENT)~~

(LOAN MODIFICATION AGREEMENT)

Dated April 25, 1990

Under Trust No. 107166

This instrument is executed by LASALLE NATIONAL BANK, not personally but solely as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the terms, provisions, stipulations, covenants, and conditions to be performed by LASALLE NATIONAL BANK are undertaken by it solely as Trustee as aforesaid, and not individually, and no personal liability shall be asserted to be enforceable against LASALLE NATIONAL BANK by reason of anything contained in said instrument, or in any previously executed document, whether or not executed by said LASALLE NATIONAL BANK, either individually or as Trustee as aforesaid, relating to the subject matter of the attached agreement, all such personal liability, if any, being expressly waived by every person now or hereafter claiming any right or security hereunder. No duty shall rest upon LASALLE NATIONAL BANK, personally or as said Trustee, to sequester the rents, issues and profits arising from the disposition thereof; but so far as said trustee and its successors and said LASALLE NATIONAL BANK personally are concerned, the legal holder or holders of this instrument and the owner or owners of any indebtedness accruing hereunder shall look solely to the mortgaged real estate for the payment thereof, by enforcement of the lien heretofore created in the manner provided therefore and as provided in said note or by action to enforce the personal liability of the guarantor, if any.

Form XX0786

nd Made A Part Hereof

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## PARTNERSHIP:

ONE SCHAUMBURG PLACE LIMITED PARTNERSHIP, a Delaware limited partnership

By: Tucker'd Out Inc., an Illinois corporation

By: [Signature]  
Kenneth L. Tucker,  
President

Attest: [Signature]  
Its Asst. Secretary

(CORPORATE SEAL)

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## ACKNOWLEDGMENTS

DEPT-01 RECORDING 018.25  
T03333 TRAN 5661 05/01/90 09:34:00  
01962 P C # - 90 - 197314  
COOK COUNTY RECORDER

COMMONWEALTH OF PENNSYLVANIA )  
 )  
COUNTY OF ALLEGHENY )

SS

I, Christine E. White, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Melinda E. Nicklas of WESTINGHOUSE CREDIT CORPORATION, a Delaware corporation, and Robert K. Deambrosio of said corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as Senior Vice President and Assistant Secretary of said corporation, respectively, 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 corporation, for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that he, as custodian of the corporate seal of said corporation, did affix the corporate seal of said corporation to said instrument as his own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 25<sup>th</sup> day of April, 1990.

Christine E. White  
Notary Public

NOTARIAL SEAL  
CHRISTINE E. WHITE, NOTARY PUBLIC  
PITTSBURGH, ALLEGHENY COUNTY  
MY COMMISSION EXPIRES JAN. 28, 1991

Member, Pennsylvania Association of Notaries

1825

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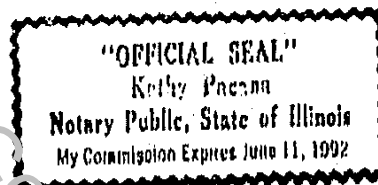
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STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

I, Kathy Pacana, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that JOSEPH W. LANG VICE PRESIDENT of LA SALLE NATIONAL BANK, a national banking association, and RODOLPHE COLLINS of said corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such ~~VICE PRESIDENT~~ and ~~Assistant Secretary~~ respectively, 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 corporation, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said ~~Assistant Secretary~~ then and there acknowledged that he, as custodian of the corporate seal of said corporation, did affix the corporate seal of said corporation to said instrument as his own free and voluntary act and as the free and voluntary act of said corporation, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 27 day of April, 1990.

Kathy Pacana  
Notary Public

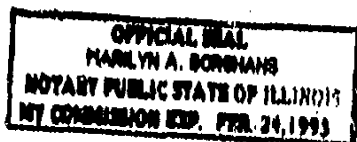


STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

I, Marilyn A. Baughans, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Cornelia L. Tucker of Tucker'd Out Inc., an Illinois corporation that is the general partner of ONE SCHAUMBURG PLACE LIMITED PARTNERSHIP, a Delaware Limited partnership, and Robert W. Neuman of said corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as President and Assistant Secretary of said corporation, respectively, 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 corporation in its capacity as general partner of said partnership, for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that he, as custodian of the corporate seal of said corporation, did affix the corporate seal of said corporation to said instrument as his own free and voluntary act and as the free and voluntary act of said corporation in its capacity as general partner of said partnership, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 22 day of April, 1990.

Marilyn A. Baughans  
Notary Public



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PROPERTY

SEARCHED  
SERIALIZED  
INDEXED  
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EXHIBIT A

Description of Property

THAT PART OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 13, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND THAT PART OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 18, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING 3.14 CHAINS NORTH OF THE SOUTH EAST CORNER OF SAID SECTION 13; THENCE NORTH 7 DEGREES EAST 33.10 CHAINS TO THE SOUTH BOUNDARY OF A CONVERSE LANDS; THENCE NORTH 84 DEGREES WEST 24.20 CHAINS TO THE WEST SIDE OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SAID SECTION 13; THENCE SOUTH ALONG THE WEST LINE OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 13 AFORESAID, 30.86 CHAINS TO THE CENTER OF HIGGINS ROAD;

THENCE SOUTH 77 DEGREES 10 MINUTES EAST 20.55 CHAINS TO THE PLACE OF BEGINNING, (EXCEPT THAT PART THEREOF TAKEN FOR HIGHWAYS AND EXCEPT THAT PORTION CONVEYED TO FOREST PRESERVE DISTRICT OF COOK COUNTY, ILLINOIS BY DOCUMENT NUMBER 17128832 RECORDED FEBRUARY 7, 1958 AND DOCUMENT NUMBER 17227068, RECORDED JUNE 6, 1958 AND EXCEPTING THAT PART LYING EASTERLY OF THE FOLLOWING DESCRIBED LINE:

BEGINNING AT A POINT ON THE NORTHERLY LINE OF HIGGINS ROAD (ROUTE 72) DISTANT 550.0 FEET WESTERLY OF THE EAST LINE OF THE SOUTH EAST 1/4 OF AFORESAID SECTION 13; THENCE NORTHEASTERLY ALONG A STRAIGHT LINE, EXTENDED TO INTERSECT THE NORTH LINE OF THE SOUTH EAST 1/4 OF SAID SECTION 13 AT A POINT 265.0 FEET WEST OF THE NORTH EAST CORNER OF SAID SECTION) IN COOK COUNTY, ILLINOIS.

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RECYCLED