

# UNOFFICIAL COPY

91221067

This document prepared by Juanita M. Thomas, Assistant Counsel, General American Life Insurance Company, 700 Market Street, St. Louis, MO 63101.

Loan No. 8363

## THIRD REVISION AGREEMENT

THIS AGREEMENT, made by and between GENERAL AMERICAN LIFE INSURANCE COMPANY, a Missouri corporation, as First Party, and METRO CHICAGO INVESTMENT COMPANY, an Illinois limited partnership, as Second Party.

WHEREAS, First Party is the owner and holder of that certain Promissory Note executed on behalf of Second Party, as maker, payable to the order of First Party, dated July 21, 1988, in the original principal amount of \$7,565,000.00, which Note is secured by that certain Mortgage dated July 21, 1988 and recorded in Cook County, Illinois on July 25, 1988 as Document 88328237, said Mortgage having been re-recorded on May 9, 1991 as Document 91221067, and which Note is further secured by that certain Collateral Assignment of Lease or Leases dated July 21, 1988 and recorded in Cook County, Illinois on July 25, 1988 as Document 88328238; and

WHEREAS, said Note, Mortgage, and Collateral Assignment of Lease or Leases have heretofore been revised in certain particulars and respects pursuant to the terms of that certain Revision Agreement dated as of March 15, 1989 and recorded in Cook County, Illinois on March 17, 1989 as Document 89117514, and pursuant to the terms of that certain Second Revision Agreement dated June 6, 1991 and recorded in Cook County, Illinois on June 17, 1991 as Document 91289686; and

WHEREAS, pursuant to the terms of that certain letter agreement dated July 18, 1988, as amended by letters dated March 9, 1989 and June 6, 1991, Second Party herein is entitled to obtain a partial release of the real property described in said Mortgage upon satisfaction of all requirements therefor specified in said letter agreement; and

WHEREAS, Second Party herein has requested that First Party release a portion of the real property described in said Mortgage from the lien thereof, and has complied with all of the requirements therefor specified in said letter agreement.

NOW, THEREFORE, in consideration of the mutual promises herein contained and other good and valuable consideration, the receipt of which is hereby acknowledged, BE IT AGREED as follows:

1. That said Mortgage, as revised, constitutes a valid first mortgage lien upon the premises therein described and shall remain in full force and continue to stand as a valid first mortgage lien securing said Note, as revised.
2. That there are no defenses or offsets to said Mortgage, Promissory Note, or Collateral Assignment of Lease or Leases, as revised.
3. That in accordance with the terms of that certain letter agreement dated July 18, 1988, as amended, Second Party shall pay the amount of \$1,140,000.00 to First Party contemporaneously with the execution of this Agreement, which sum will be applied to reduce the unpaid principal balance of this loan to a Revised Principal Balance of \$4,779,236.49 after credit of the November 1, 1991 installment of principal and interest. Said Revised Principal Balance, together with interest at the rate of ten percent (10%) per annum as provided in said Note, shall be payable in consecutive installments of amortized principal and interest as follows: the sum of forty-two Thousand Two Hundred Thirty-eight and 44/100 Dollars (\$42,238.44) on the first day of December, 1991, and a like amount on the first day of each succeeding month thereafter, to and including July 1, 1997, and the balloon balance of said Revised Principal Amount and all accrued interest thereon shall be due and payable in full without further demand on August 1, 1997.

91221067

UNOFFICIAL COPY

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

Loan No. 8363

2

4. That nothing herein shall amend the default rate under said Note, instead, the default interest rate thereunder of twelve percent (12%) per annum or two percent (2%) per annum in excess of the rate of interest then otherwise attaching, if applicable, shall continue to apply. Also, the twelve percent (12%) per annum rate shall likewise continue to apply under Clause 6 of said Mortgage.
5. That nothing herein shall amend the option to extend the final maturity date of said Note; instead, said option may be exercised by Second Party at the time, in the manner, and according to the terms set forth in said Note.
6. That the Legal Description as set forth on Exhibit "A" to said Mortgage and on Exhibit "A" to said Collateral Assignment of Lease or Leases is hereby amended by releasing and deleting therefrom that part described as follows:

## PARCEL EGG:

THAT PART OF THE EAST 25 ACRES OF THE NORTH EAST 1/4 OF THE NORTH WEST 1/4 OF SECTION 5, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING ON THE WEST LINE OF SAID EAST 25 ACRES AT A POINT THEREON WHICH IS 627.87 FEET SOUTH FROM THE NORTH WEST CORNER OF SAID EAST 25 ACRES, AND RUNNING THENCE NORTHEASTWARDLY ALONG A STRAIGHT LINE A DISTANCE OF 128.24 FEET TO A POINT 601.72 FEET SOUTH FROM THE NORTH LINE OF SAID NORTH WEST 1/4 AND 2343.53 FEET WEST FROM THE EAST LINE OF SAID SECTION 5; THENCE EASTWARDLY ALONG A STRAIGHT LINE A DISTANCE OF 123.89 FEET TO A POINT 590.33 FEET SOUTH FROM THE NORTH LINE OF SAID NORTH WEST 1/4 AND 3220.13 FEET WEST FROM THE EAST LINE OF SAID SECTION 5; THENCE NORTHEASTWARDLY ALONG A STRAIGHT LINE A DISTANCE OF 334.74 FEET TO A POINT 492.47 FEET SOUTH FROM THE NORTH LINE OF SAID NORTH WEST 1/4 AND 2899.75 FEET WEST FROM THE EAST LINE OF SAID SECTION 5; THENCE NORTHEASTWARDLY ALONG THE ARC OF A CIRCLE CONVEX TO THE NORTH WEST AND HAVING A RADIUS OF 797.86 FEET, A DISTANCE OF 230.32 FEET TO A POINT 459.75 FEET SOUTH FROM THE NORTH LINE OF SAID NORTH WEST 1/4 AND 2672.63 FEET WEST FROM THE EAST LINE OF SAID SECTION 5; THENCE EASTWARDLY ALONG A STRAIGHT LINE (THE EASTERLY TERMINUS OF WHICH IS A POINT 462.82 FEET SOUTH FROM THE NORTH LINE AND 439.31 FEET WEST FROM THE EAST LINE OF THE EAST 1/2 OF SAID SECTION 5) A DISTANCE OF 7.50 FEET TO A POINT WHICH IS 2665.13 FEET WEST FROM THE EAST LINE OF SAID SECTION 5; THENCE SOUTHWARDLY ALONG A STRAIGHT LINE A DISTANCE OF 40.10 FEET TO A POINT WHICH IS 498.85 FEET SOUTH FROM THE NORTH LINE OF SAID NORTH WEST 1/4 AND 2665.17 FEET WEST FROM THE EAST LINE OF SAID SECTION 5; THENCE SOUTHWARDLY ALONG THE ARC OF A CIRCLE CONVEX TO THE EAST AND HAVING A RADIUS OF 302.00 FEET A DISTANCE OF 141.84 FEET TO A POINT WHICH IS 625.60 FEET SOUTH FROM THE NORTH LINE OF SAID NORTH WEST 1/4 AND 2697.98 FEET WEST FROM THE EAST LINE OF SAID SECTION 5; THENCE SOUTHWARDLY ALONG THE ARC OF A CIRCLE CONVEX TO THE WEST AND HAVING A RADIUS OF 332.00 FEET, A DISTANCE OF 149.42 FEET TO A POINT WHICH IS 778.60 FEET SOUTH FROM THE NORTH LINE OF SAID NORTH WEST 1/4 AND 2738.29 FEET WEST FROM THE EAST LINE OF SAID SECTION 5; THENCE SOUTHWARDLY ALONG A STRAIGHT LINE (THE SOUTHERLY TERMINUS OF WHICH IS A POINT 1120.15 FEET SOUTH FROM THE NORTH LINE AND 119.75 FEET WEST FROM THE EAST LINE OF SAID NORTH WEST 1/4 AND WHICH IS ALSO 2765.43 FEET WEST FROM THE EAST LINE OF SAID SECTION 5) A DISTANCE OF 93.79 FEET TO A POINT WHICH IS 2745.72 FEET WEST FROM THE EAST LINE OF SECTION 5 AND WHICH IS ALSO THE POINT OF INTERSECTION OF SAID STRAIGHT LINE WITH A WESTWARD EXTENSION OF THE SOUTH LINE OF THE NORTH 872.00 FEET OF THE EAST 1/2 OF SECTION 5; THENCE WESTWARDLY ALONG A LINE PERPENDICULAR TO SAID STRAIGHT LINE, A DISTANCE OF 279.72 FEET TO A POINT WHICH IS 850.71 FEET SOUTH FROM THE NORTH LINE OF SAID NORTH WEST 1/4 AND 3024.56

92031563

UNOFFICIAL COPY

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

Loan No. 8363

3

FEET WEST FROM THE EAST LINE OF SAID SECTION 5, AND WHICH IS ALSO THE POINT OF INTERSECTION OF SAID PERPENDICULAR LINE WITH THE NORTHEASTERLY LINE OF THE PROPERTY OF THE CHICAGO RIVER AND INDIANA RAILROAD COMPANY AS DEFINED IN DEED RECORDED IN THE RECORDERS OFFICE OF COOK COUNTY, ILLINOIS ON OCTOBER 2, 1963 AS DOCUMENT 18929946; THENCE NORTHWESTWARDLY ALONG SAID NORTHEASTERLY PROPERTY LINE, BEING HERE THE ARC OF CIRCLE CONVEX TO THE NORTH EAST AND HAVING A RADIUS OF 1432.00 FEET A DISTANCE OF 376.91 FEET TO THE POINT ON SAID NORTHEASTERLY PROPERTY LINE WHICH IS 667.41 FEET SOUTH FROM THE NORTH LINE OF SAID NORTH WEST 1/4 AND 3352.16 FEET WEST FROM THE EAST LINE OF SAID SECTION 5; THENCE NORTHWESTWARDLY ALONG A STRAIGHT LINE, A DISTANCE OF 118.91 FEET TO A POINT ON THE WEST LINE OF SAID EAST 25 ACRES OF THE NORTH EAST 1/4 OF THE NORTH WEST 1/4 OF SECTION 5, WHICH IS 646.71 FEET SOUTH FROM THE NORTH WEST CORNER OF SAID EAST 25 ACRES AND THENCE NORTH ALONG SAID WEST LINE OF THE EAST 25 ACRES A DISTANCE OF 18.84 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

7. That is understood and agreed that this instrument is intended only to release the property specifically described in Paragraph 6 above; and it is distinctly understood that this partial release shall not in anywise operate to impair or affect the lien of said Mortgage, as revised, upon the remainder of the property therein described for the full amount of indebtedness remaining unpaid.
8. That said Collateral Assignment of Lease or Leases is hereby amended by deleting therefrom the following described lease:  
  
Lease dated May 11, 1953 in favor of Uarco Incorporated
9. All provisions and/or recitals of said Note, Mortgage, and Collateral Assignment of Lease or Leases, as revised, which are contrary to the provisions of this Agreement are hereby deemed amended to comport with the provisions of this Agreement; but all provisions and/or recitals of said instruments which are not contrary to any provisions of this Agreement shall remain in full force and effect without amendment.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement this 18th day of November, 1991.

FIRST PARTY:

GENERAL AMERICAN LIFE INSURANCE COMPANY

By: [Signature]  
Vice President

Attest: [Signature]  
Assistant Secretary

SECOND PARTY:

METRO CHICAGO INVESTMENT COMPANY

By: Thomasz/Shidler Investment Corporation, an Illinois corporation, its general partner

By: \_\_\_\_\_  
Authorized Officer

Attest: \_\_\_\_\_

91631663

(SEE PAGE 4 FOR ACKNOWLEDGMENTS)

20...  
1000...

UNOFFICIAL COPY

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

Loan No. 8363 3

FEET WEST FROM THE EAST LINE OF SAID SECTION 5, AND WHICH IS ALSO THE POINT OF INTERSECTION OF SAID PERPENDICULAR LINE WITH THE NORTHEASTERLY LINE OF THE PROPERTY OF THE CHICAGO RIVER AND INDIANA RAILROAD COMPANY AS DEFINED IN DEED RECORDED IN THE RECORDERS OFFICE OF COOK COUNTY, ILLINOIS ON OCTOBER 2, 1963 AS DOCUMENT 18929946; THENCE NORTHWESTWARDLY ALONG SAID NORTHEASTERLY PROPERTY LINE, BEING HERE THE ARC OF CIRCLE CONVEX TO THE NORTH EAST AND HAVING A RADIUS OF 1433.00 FEET A DISTANCE OF 376.91 FEET TO THE POINT ON SAID NORTHEASTERLY PROPERTY LINE WHICH IS 667.41 FEET SOUTH FROM THE NORTH LINE OF SAID NORTH WEST 1/4 AND 3352.16 FEET WEST FROM THE EAST LINE OF SAID SECTION 5; THENCE NORTHWESTWARDLY ALONG A STRAIGHT LINE, A DISTANCE OF 118.91 FEET TO A POINT ON THE WEST LINE OF SAID EAST 25 ACRES OF THE NORTH EAST 1/4 OF THE NORTH WEST 1/4 OF SECTION 5, WHICH IS 646.71 FEET SOUTH FROM THE NORTH WEST CORNER OF SAID EAST 25 ACRES, AND THENCE NORTH ALONG SAID WEST LINE OF THE EAST 25 ACRES A DISTANCE OF 18.24 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

- 7. That is understood and agreed that this instrument is intended only to release the property specifically described in Paragraph 6 above; and it is distinctly understood that this partial release shall not in anywise operate to impair or affect the lien of said Mortgage, as revised, upon the remainder of the property therein described for the full amount of indebtedness remaining unpaid.
- 8. That said Collateral Assignment of Lease or Leases is hereby amended by deleting therefrom the following described lease:  
  
Lease dated May 11, 1983 in favor of Uarco Incorporated
- 9. All provisions and/or recitals of said Note, Mortgage, and Collateral Assignment of Lease or Leases, as revised, which are contrary to the provisions of this Agreement are hereby deemed amended to comport with the provisions of this Agreement; but all provisions and/or recitals of said instruments which are not contrary to any provisions of this Agreement shall remain in full force and effect without amendment.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement this 18th day of November, 1991.

FIRST PARTY:  
GENERAL AMERICAN LIFE INSURANCE COMPANY

By: [Signature]  
Vice President

Attest: [Signature]  
Assistant Secretary

SECOND PARTY:  
METRO CHICAGO INVESTMENT COMPANY

By: Thomasz/Shidler Investment Corporation, an Illinois corporation, its general partner

By: [Signature]  
President/Authorized Officer

Attest: [Signature]  
Assistant Secretary

(SEE PAGE 4 FOR ACKNOWLEDGMENTS)

91531663

UNOFFICIAL COPY

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

Loan No. B363

3

FEET WEST FROM THE EAST LINE OF SAID SECTION 5, AND WHICH IS ALSO THE POINT OF INTERSECTION OF SAID PERPENDICULAR LINE WITH THE NORTHEASTERLY LINE OF THE PROPERTY OF THE CHICAGO RIVER AND INDIANA RAILROAD COMPANY AS DEFINED IN DEED RECORDED IN THE RECORDERS OFFICE OF COOK COUNTY, ILLINOIS ON OCTOBER 2, 1963 AS DOCUMENT 18929946; THENCE NORTHWESTWARDLY ALONG SAID NORTHEASTERLY PROPERTY LINE, BEING HERE THE ARC OF CIRCLE CONVEX TO THE NORTH EAST AND HAVING A RADIUS OF 1433.00 FEET A DISTANCE OF 376.91 FEET TO THE POINT ON SAID NORTHEASTERLY PROPERTY LINE WHICH IS 667.41 FEET SOUTH FROM THE NORTH LINE OF SAID NORTH WEST 1/4 AND 3352.16 FEET WEST FROM THE EAST LINE OF SAID SECTION 5; THENCE NORTHWESTWARDLY ALONG A STRAIGHT LINE, A DISTANCE OF 118.91 FEET TO A POINT ON THE WEST LINE OF SAID EAST 25 ACRES OF THE NORTH EAST 1/4 OF THE NORTH WEST 1/4 OF SECTION 5, WHICH IS 646.71 FEET SOUTH FROM THE NORTH WEST CORNER OF SAID EAST 25 ACRES, AND THENCE NORTH ALONG SAID WEST LINE OF THE EAST 25 ACRES A DISTANCE OF 18.84 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS

7. That is understood and agreed that this instrument is intended only to release the property specifically described in Paragraph 6 above; and it is distinctly understood that this partial release shall not in anywise operate to impair or affect the lien of said Mortgage, as revised, upon the remainder of the property therein described for the full amount of indebtedness remaining unpaid.

8. That said Collateral Assignment of Lease or Leases is hereby amended by deleting therefrom the following described lease:

Lease dated May 11, 1983 in favor of Uarco Incorporated

9. All provisions and/or recitals of said Note, Mortgage, and Collateral Assignment of Lease or Leases, as revised, which are contrary to the provisions of this Agreement are hereby deemed amended to comport with the provisions of this Agreement; but all provisions and/or recitals of said instruments which are not contrary to any provisions of this Agreement shall remain in full force and effect without amendment.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement this 18th day of November, 1991.

FIRST PARTY:

GENERAL AMERICAN LIFE INSURANCE COMPANY

By: [Signature]  
Vice President

Attest: [Signature]  
Assistant Secretary

SECOND PARTY:

METRO CHICAGO INVESTMENT COMPANY

By: Thomasz/Shidler Investment Corporation, an Illinois corporation, its general partner

By: [Signature] Authorized Officer

Attest: [Signature]  
Assistant Secretary

915034663

(SEE PAGE 4 FOR ACKNOWLEDGMENTS)

UNOFFICIAL COPY

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

Loan No. 8363

4

STATE OF MISSOURI )  
 ) SS  
CITY OF ST. LOUIS )

BEFORE ME, the undersigned authority, on this day personally appeared Donald J. Smith and Audrey L. Sullivan, known to me to be the persons whose names are subscribed to the foregoing instrument as Vice President and Assistant Secretary, respectively, of GENERAL AMERICAN LIFE INSURANCE COMPANY, a Missouri corporation, and who acknowledged that they executed the within instrument in such capacities as the free act and deed of said corporation.

GIVEN under my hand and seal of office this 15th day of November, 1991.

Betty J. Olscher  
Notary Public

My commission expires. **BETTY J. OLSCHER**  
NOTARY PUBLIC STATE OF MISSOURI  
ST. LOUIS COUNTY  
MY COMMISSION EXP. MAR. 14, 1993

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF \_\_\_\_\_ )

I HEREBY CERTIFY that on this day before me, an officer duly authorized in the County and State aforesaid to take acknowledgments, personally appeared \_\_\_\_\_, known to me to be the persons whose names are subscribed to the foregoing instrument as \_\_\_\_\_ and \_\_\_\_\_, respectively, of Thomasz/Shidler Investment Corporation, an Illinois corporation, said corporation in turn being the general partner of METRO CHICAGO INVESTMENT COMPANY, an Illinois limited partnership, and who acknowledged under oath that they executed the foregoing instrument in such capacities as the free act and deed of said corporation and said limited partnership.

WITNESS my hand and official seal in the County and State last aforesaid this \_\_\_\_\_ day of \_\_\_\_\_, A.D. 1991.

\_\_\_\_\_  
Notary Public ✓

JMT/mer/8363rev

9502563

UNOFFICIAL COPY

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

Loan No. 8363

4

STATE OF MISSOURI )  
                          ) SS  
CITY OF ST. LOUIS )

BEFORE ME, the undersigned authority, on this day personally appeared Donald L. Smith and Audrey L. Sullivan, known to me to be the persons whose names are subscribed to the foregoing instrument as Vice President and Assistant Secretary, respectively, of GENERAL AMERICAN LIFE INSURANCE COMPANY, a Missouri corporation, and who acknowledged that they executed the within instrument in such capacities as the free act and deed of said corporation.

GIVEN under my hand and seal of office this 18<sup>th</sup> day of November, 1991.

Betty J. Olscher  
Notary Public

BETTY J. OLSCHER  
NOTARY PUBLIC STATE OF MISSOURI  
ST. LOUIS COUNTY  
MY COMMISSION EXP. MAR 14, 1993

STATE OF ILLINOIS )  
                          ) SS  
COUNTY OF Cook )

I HEREBY CERTIFY that on this day before me, an officer duly authorized in the County and State aforesaid to take acknowledgments, personally appeared Thomasz/Shidler and Assistant Secretary, known to me to be the persons whose names are subscribed to the foregoing instrument as the President and Assistant Secretary, respectively, of Thomasz/Shidler Investment Corporation, an Illinois corporation, said corporation in turn being the general partner of METRO CHICAGO INVESTMENT COMPANY, an Illinois limited partnership, and who acknowledged under oath that they executed the foregoing instrument in such capacities as the free act and deed of said corporation and said limited partnership.

WITNESS my hand and official seal in the County and State last aforesaid this 20<sup>th</sup> day of November, A.D. 1991.

Linda M. Anderson  
Notary Public

JMT/mer/8363rev

"OFFICIAL SEAL"  
Linda M. Anderson  
Notary Public, State of Illinois  
My Commission Expires 2/29/92

91631663

UNOFFICIAL COPY

Property of Cook County Clerk's Office