6075S 12-27-90

71-91-840 02

91023016

1991 JAN 15 PH 3: 51

91023016

MODIFICATION AGREEMENT

*Lasalle National Trust N A Successor Trustee to
THIS MODIFICATION AGREEMENT dated as of November 1, 1990,
by and among Lasalle National Bank, a national banking association,
as Trustee under a Trust Agreement dated April 4, 1989, and known as
Trust No. 114283 (the "Mortgagor"), THE EDGE VENTURE, an Illinois
partnership (the "Beneficiary"), FCLS PULASKI PARTNERSHIP, an
Illinois partnership, and DAVIDOLA VENTURE, an Illinois partneship
(collectively, the "Partners"), and ROBERT L. STOVALL, NORMAN O.
STAVA, STEVEN L. SCHLADER, MICHAEL M. MULLEN and DAVID R. KAHNWEILER
(collectively, the "Individual Guarantors"), and THE NORTHERN TRUST
COMPANY, an I linois banking corporation (the "Bank");

WITNESSETH:

WHEREAS, the Mortgagor, the Beneficiary, the Partners, the Individual Guarantors and the Bank heretofore entered into the following documents (collectively, the "Documents"):

- (i) Commitment Letter dated May 1, 1989, from the Bank to the Mortgagor and the Beneficiary;
- (ii) Mortgage Note dated May 1, 1989, from the Mortgagor to the Bank;
- (iii) Mortgage and Security Agreement dated as of May 1, 1989, from the Mortgagor to the Bank, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on May 4, 1989, as Document No. 89199979;
- (iv) Assignment of Rents and Leases dated as of May 1, 1989, from the Mortgagor and the Beneficiary to the Bank, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on May 4, 1989, as Document No. 89199980:

Permanent Index Numbers:

12-27-300-030

12-27-300-032

12-27-300-033

12-27-300-034

12-27-300-035

12-27-300-036

12-27-300-044

Address of Premises:

2553 North Edgington Avenue Franklin Park, Illinois

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 Monroe Street
Suite 4200
Chicago, Illinois 60603

BUA 333

91023016

Property or Coot County Clert's Office

- (v) Security Agreement dated as of May 1, 1989, from the Beneficiary to the Bank;
- (vi) Security Agreement (Motorola Contract) dated as of May 1, 1989, from the Beneficiary to the Bank;
- (vii) Irrevocable Right to Approve dated as of May 1, 1989, from the Beneficiary to the Bank; and
- (vii) Guaranty of Payment and Performance dated as of May 1, 1989, from the Beneficiary, the Partners and the Individual Guarantors to the Bank; and

WHEREAS, the Documents were previously amended by a Modification Agreement dated as of May 8, 1989 (the "First Modification"), by and among the Mortgagor, the Beneficiary, the Partners, the Individual Guarantors and the Bank, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on June 5, 1989, as Document No. 89253349; and

WHEREAS, the Documents as amended by the First Modification encumber the real estate described in Exhibit A attached hereto and the personal property located thereon; and

WHEREAS, the parties desire to make certain further 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. Extension of Maturity. The maturity date of the loan evidenced and secured by the Documents is hereby extended from November 1, 1990, to May 1, 1991, and all of the Pocuments are hereby modified and amended accordingly. Without limitation on the generality of the foregoing, the date "November 1, 1990" is hereby changed to "May 1, 1991" each time it appears in the Documents.

Section 3. 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 4. 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 previously modified and amended by the First Modification

and as expressly modified and amended herein. The Mortgagor, the Beneficiary, the Partners and the Individual Guarantors hereby confirm and reaffirm all of their obligations under the Documents, as previously modified and amended by the First Modification and as modified and amended herein. All references in the Documents to any one or more of the Documents, or to the "Loan Documents", shall be deemed to refer to such Document, Documents or Loan Documents, as the case may be, as modified and amended by this Agreement.

Section 5. Certifications, Representations and Warranties. In order to induce the Bank to enter into this Agreement, the Mortgagor hereby certifies and represents, and the Beneficiary, the Partners and the Individual 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 b. 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 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 7. 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 8. 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 9. 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 10. 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 tequires, 3words used in singular shall include the plural and vice versa, and words of one gender shall include all other genders.

Section 11. 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 12. 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 13. Execution by Mortgagor. 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 the Mortgagor, while in form purporting to be the representations, covenants, undertakings and agreements of the Mortgagor are nevertheless each and every one of them, made and intended not as personal representations, covenants, undertakings and agreements by LaSalle National Bank 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 responsibility is assumed by or shall at any time be asserted or enforceable against LaSalle National Bank 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.

LaSALLE NATIONAL TRUST N A Successor Trustee to LA SALLE NATIONAL BANK, as Trustee as aforesaid and not reisonally

Title: Assistant Vice President

(SEAL)

Attest:

Title: ASSISTANT SECRETAR

THE EDGE VENTURE, an Illinois partnership

THE EDGE VENTORE, an IIIINOIS PAICHEISHIP
By FCLS Pulaski Partnership, an Illinois partnership, Partner By Robert L. Stovall Duly Authorized Partner
By Davidola Venture, an Illinois partnership, Partner
David R. Kahnweiler Duly Authorized Partner FCLS PULASKI PARTNERSHIP, an Illinois partnership
FCLS PULASKI PARTNERSHIP, an Illinois partnership Pobert L. Stovall
Duly Authorized Partner DAVIDOLA VENTURE, an Illinois partnership
By By By
David R. Kahnweiler Duly Authorized Paraner
Flust Stande
Robert L. Stovali
Norman O. Stava
Stephen Steven L. Schlader
Michael M. Mullen
David R. Kahnweiler

9 1 0 2 3 0 1 6

THE NORTHERN TRUST COMPANY

By Title: Kar Carrier

Proberty of Cook County Clerk's Office

Property of Cook County Clerk's Office

UNOFFICIAL COPY 9 1 0 2 3 0 1 6

STATE OF ILLINOIS)) SS	
COUNTY OF COOK)	
william H. Dillon respectively, of LaSal	Assistant Vice President le National Bank, Truste 4, 1989, and known as Tr	rinne Bek and and <u>ASSISTANT SECRETARY</u> , se under a Trust
	-Michele A.	Tiall
	Notary Public	"OFFICIAL SEAL" Michelo A. Ziak
COUNTY OF COOK) SS	Notary Public, State of Illinois My Commission Expires Doc. 5, 1994
D day of January,	ng instrument was acknown 1996 by Robert L. Stove Partnership, an Illinois partnership, and Illi	vall, duly authorized ois partnership, a
STATE OF ILLINOIS COUNTY OF COOK	" OFFICIAL S. Michelle Lynn D. NOTARY PUBLIC. STATE OF MY COMMISSION EXPIRES	eGrat }
partner of Davidola Ven	ng instrument was acknown 1990, by David R. Kahnwature, an Illinois partnership, on Notary Public	eiler, duly authorized ership, a pariner of

" OFFICIAL SEAL "
Michelle Lynn DeGroot
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 12/14/92

Took Cook County Clark's Office

Free Comments of the Comments

STATE OF ILLINOIS)

STATE OF COOK)

The foregoing instrument was acknowledged before me this day of Alimi , 1990, by Robert L. Stovall, Norman O. Stava, Steven L. Schlader, Michael M. Mullen, and David R. Kahnweiler.

Notary Public

STATE OF ILLINOIS

, ss " OFFICIAL SEAL"
Micheile Lynn DeGroot
NOTARY PUBLIC, STATE 63 ILLING 5
MY COMMISSION EXPIRES 12/14/92

COUNTY OF COOK

The foregoing instrument was acknowledged before me this day of JANUARY, 1991, by MARTING.ALSTON

Of The Northern Trust of The Northern Trust corporation.

Notary Public

"CFFICIAL SEAL."
Deboral, R. Phillips
Notary Publ.c. State of Illinois
Cook Courty Ulinois
My Commission Expires April 11, 1992

Proberty of Cook County Clerk's Office

9 Existing at 0 !

LEGAL DESCRIPTION OF THE PREMISES

THAT PART OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 27, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL HERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT 660.40 FEET EAST OF THE VEST LINE AND 444.00 FEET NORTH OF THE SOUTH LINE OF THE VEST 1/2 OF THE SOUTH VEST 1/4 OF SAID SECTION 27; THENCE SOUTH ALONG A LINE 660.40 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SAID SECTION 27. A DISTANCE OF 394.00 FEET TO A POINT WHICH IS 50.00 FEET CIAS TO 4/1 TEEN RIVOR SAIT TO 5/1 TEEN SAIT TO SAIL BIVOR SAIT TO HIROR SECTION 27; THENCE EAST ALONG & LINE SO. OF FEET NORTH OF AND PARALLEL CHITH THE SOUTH LINE OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SAID SECTION 27, TO A POINT 194.17 FEET WEST OF THE EAST LINE THEREOF; THENCE NORTHEASTERLY 270.35 FEET TO A POINT ON THE WEST LINE OF THE EAST 40.00 FEET OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SAID SECTION 27. SAID POINT BEING 300 FRET NORTH OF THE SOUTH LINE THEREOF; THENCE MORTH PARALLET WITH THE RAST LINE OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SAID SECTION 27 TO THE SOUTH LINE OF THE NORTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SAID SECTION 27; THENCE EAST ALONG THE SOUTH LINE OF THE NORTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 27, A DISTANCE OF 50.00 FEET TO THE EAST LIME OF THE VEST 1/2 OF THE SOUTH VEST 1/4 OF SAID SECTION 27; THENCE NORTH ALONG THE EAST LINE OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SAID SECTION 27 TO THE SOUTH LINE OF GRAND AVENUE: THENCE VESTERLY ALONG THE AGUTH LINE OF SAID GRAND AVENUE TO ITS INTERSECTION WITH A LINE 605/00 FEET WEST OF THE EAST LINE OF THE WEST 1/2 of the south west 1/4 of 8410 section 27; Thence south along a line 625.00 FEET EAST OF AND PARALLEL WITH THE EAST LINE OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SAID SECTION 27 TO A POINT 360.00 FERT SOUTH OF THE NORTH LINE OF THE SOUTH VEST 1/4 OF THE SOUTH VEST 1/4 OF SAID SECTION 27; THENCE WEST ALONG A LINE 360.00 FEET NORTH OF AND PARALLEL WITH THE NORTH LINE OF THE SOUTH WEST 1/4 // THE SOUTH WEST 1/4 OF SAID SECTION 27 TO A POINT 54.00 FEET EAST OF THE WEST LINE OF THE WEST 1/2 of the south west 1/4 of Said Section 27: Thence south along a line 34 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF THE VEST 1/2 OF THE South west 1/4 of said section 27 to a point in a 22% 445.00 feet NORTH OF THE SOUTH LINE OF THE VEST 1/2 OF THE SOUTH WEST 1/4 OF SAID SECTION 27; THENCE EAST ALONG A LINE 445.00 FEET NORTH OF AND PARALLEL vite the south line of the vest 1/2 of the south vest 1/4 of said SECTION 27, A DISTANCE OF 605.90 FEET; THENCE SOUTH ALONG A LINE 639.90 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SAID SECTION 27, A DISTANCE OF 1.00 FEET TO A POINT 444.00 FEET NORTH OF THE SOUTH LINE OF THE VEST 1/2 OF THE SOUTH VEST 1/4 OF SAID SECTION 27: THENCE EAST ALONG A LINE 444.00 FEET NORTH GEO AND PARALLEL WITH THE SOUTH LINE OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SAID SECTION 27, A DISTANCE OF 0.50 FEET TO THE POINT OF BEGINNING excepting therefrom that part of the west 1/2 of the south west 1/4 de SECTION 27, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL CONTRIBUTION DESCRIBED AS FOLLOWS: MERIDIAN DESCRIBED AS FOLLOWS:

9 1 0 2 3 0 ! 4

REGINNING AT A POINT 327.48 FRET SOUTH OF THE NORTH LINE OF THE SOUTH WEST 1/4 OF SAID SECTION 27, AND 623.00 FEET WEST OF THE EAST LINE OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SAID SECTION 27; THENCE NORTH DO DEGREES, OO MINUTES, 20 SECONDS WEST ALONG A LINE 625.00 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF THE VEST 1/2 OF THE SOUTH VEST 1/4 OF SAID SECTION 27, A DISTANCE OF 1583.46 FEET TO A POINT ON THE SOUTH LINE OF GRAND AVENUE; THENCE SOUTH 82 DEGREES, 24 MINUTES, 30 SECONDS EAST ALONG THE SOUTH LINE OF SAID GRAND AVENUE. A DISTANCE OF 636.53 FEET TO THE EAST LINE OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SAID SECTION 27; THENCE SOUTH OF DEGREES, OF MINUTES, 26 SECONDS EAST ALONG THE WEST LINE OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SAID SECTION 27. A DISTANCE OF 1175.03 FEET TO THE NORTH LINE OF THE SOUTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SAID SECTION 17; THENCE NORTH 89 DEGREES, 47 MINUTES, OO SECONDS WEST ALONG THE NORTH LINE OF THE SOUTH WEST 1/4 OF TO SOUTH VEST 1/4 A DISTANCE OF 118.12 FEET; THENCE NORTH OF DEGREES, 02 MINUTES, SO SECONDS EAST A DISTANCE OF 69.25 FEET; THENCE NORTH 89 DEGREES, 53 MINUTES, 24 SECONDS WEST A DISTANCE OF 233.06 FEET: THENCE SOUTH OF DEGREES, OI MINUTES, SO SECONDS WEST A DISTANCE OF 3.42 FEET; THENCE SCUTTE BY DEGREES, SO MINUTES, 36 SECONDS WEST A DISTANCE OF 40.82 FEET: TRENCE SOUTH OF DEGREES, OF HINUTES, SO SECONDS WEST A DISTANCE OF 152.11 FEET; THENCE NORTH SO DEGREES, SO HINUTES, 34 SECONDS WEST A DISTANCE OF 55.05 FEET; THENCE SOUTH OF DEGREES, 13 MINUTES, 32 SECONOS CAST A DISTANCE OF 41.82 FEET; THENCE NORTH 89 DEGREES, 10 MINUTES, 30 SECONDS WEST A DISTANCE OF 177.96 FEET TO THE POINT OF BEGINNING ALSO EXCEPTING THEREFROM THAT PART OF THE LAND FALLING WITHIN THE FOLLOWING DESCRIBED TRACT:

THAT PART OF THE SOUTH WEST 1/4 OF SOUTH WEST 1/4 OF SECTION 27, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTH LINE OF THE NORTH 360.00 FEET OF THE SOUTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SAID SECTION 27 AND 449 FEET PLAST OF THE WEST LINE OF THE SOUTH WEST 1/1 OF SAID SECTION 27; THENCE SOUTH 45 DEGREE, 47 MINUTES, OO SECONDS ALONG THE SOUTH LINE OF THE HORTH 360.00 FEET OF THE SOUTH VEST 1/4 OF THE SOUTH VEST 1/4 OF SAID SECTION 27 A DISTANCE OF 244.11 FEET TO A POINT IN THE WEST LINE OF THE EAST 425.00 FEET OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SAID SECTION 27; THENCE SOUTH OF DEGREES, OF MINUTES, 26 SECONDS WEST A DISTANCE OF 416.44 FEET; THENCE HORTH 40 DEGREES, 19 HINUTES, 40 JECTHOS WEST A DISTANCE OF 103.32 FEET; THENCE MORTH 33 DEGREES, 10 MINUTES, 30 SECONDS WEST A DISTANCE OF 31.72 FEET; THENCE NORTH 36 DEGREES, 45 MINUTES, OS SECONDS WEST A DISTANCE OF 174.35 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF A CIRCLE, CONVEX TO THE SOUTH VEST, HAVING A RADIUS OF 274.94 FEET, TANGENT TO THE LAST DESCRIBED LINE A DISTANCE OF 175.52 FEET TO A POINT OF TANGENCY; THENCE NORTH OO DEGREES, 10 HINUTES, 30 SECONDS VEST PARALLEL WITH THE WEST LINE OF THE SOUTH WEST 1/4 OF SAID SECTION 27 A DISTANCE OF 8.68 FEET TO THE POINT OF BEGINNING.

31023016