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MSK00467.A 03/09/92

NOTE, MORTGAGE AND LOAN DOCUMENT
MODIFICATION AND ASSUMPTION AGREEMENT

THIS NOTE, MORTGAGE AND LOAN DOCUMENT MODIFICATION AND

ASSUMPTION AGREEMENT (the "Modification Agreement") made and entered into as of this 12 day of March, 1992 by and among Lasalle National Trust, N.A. as Trustee under Trust Agreement dated January 15, 1992 and known as Trust No. 116878 ("Trustee"), together with Trustee, "Borrower"), Main-Randall Venture, Ltd., an Illinois corporation ("Main-Randall") and Lasalle National Bank, a national banking association ("Lender").

R E C I T A L S.

A. Borrower and Lender are parties to a certain construction loan agreement dated January 24, 1992 (the "Loan Agreement") pursuant to which Lender has agreed to make an acquisition and construction loan to Borrower in the principal amount of \$8,400,000 (the "Loan"). For purposes hereof, all capitalized terms not otherwise defined herein shall have the definitions set forth in the Loan Agreement.

B. The Loan is evidenced by a certain Promissory Note in the principal amount of \$8,400,000 executed by Borrower (the "Note") and is secured by a certain Construction Mortgage and Security Agreement with assignment of Rents from Borrower to Lender dated January 24, 1992 and recorded on February 5, 1992 in the office of the Cook County Recorder of Deeds as Document No. 92075916 (the "Mortgage") encumbering the real estate legally described on Exhibit "A" attached hereto and by the other documents and instruments described on Exhibit "B" attached hereto (collectively, with the Mortgage, the "Other Loan Documents").

C. The Beneficiary has requested that Lender consent to the assignment of the beneficial interest in Trustee by the Beneficiary to Main-Randall in connection with the completion of a tax-free deferred like-kind exchange of real estate. Subject to the fulfillment of the agreements set forth herein, Lender is willing to so consent.

NOW THEREFORE, in consideration of the premises and for other good and valuable consideration in hand paid, the receipt of which is hereby acknowledged, the parties agree as follows:

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1. Consent to Assignment of Beneficial Interest. Lender hereby consents to the assignment of the beneficial interest and power of direction in Trustee by Beneficiary to Main-Randall.
2. Assumption of Liability. Concurrently herewith, Beneficiary has assigned to Main-Randall all of its rights, title and interest into and under the Loan Agreement, Note, Mortgage and other Loan Documents. In consideration of such assignment, and for the other considerations herein described, the receipt, and sufficiency of which is hereby acknowledged by Main-Randall, Main-Randall hereby assumes all of the agreements, obligations, covenants and liabilities of the Beneficiary contained in the Note, Mortgage, Loan Agreement and Other Loan Documents arising from and after January 24, 1992. The Note, Mortgage, Loan Agreement and Other Loan Documents are hereby amended to substitute Main-Randall for Beneficiary, and, therefore, all references to the Beneficiary in the Note, Mortgage, Loan Agreement, Other Loan Documents and this Modification Agreement shall be deemed to mean Main-Randall rather than 303 Exchange Corp. As a result, 303 Exchange Corp is hereby released from any and all liabilities and obligations under the Note, Mortgage, Loan Agreement and Other Loan Documents. Except as so modified, the Note, Mortgage, Loan Agreement and Other Loan Documents shall continue unmodified and in full force and effect.
3. Binding Covenants. Main-Randall agrees to be bound by and to observe and perform each and every agreement and covenant set forth in the Note, Mortgage, Loan Agreement and Other Loan Documents and hereby remakes in its own name and on its own behalf each and every representation and warranty therein contained.
4. Representations and Warranties. Trustee represents and Beneficiary represents and warrants that as of the date hereof there exists no Event of Default or event that with the passage of time, the giving of notice, or both would constitute an Event of Default under the Note, Loan Agreement and Other Loan Documents.
5. Limited Non-Recourse. Notwithstanding any provision of the Note or Other Loan Documents to the contrary, there shall be no personal liability of the Beneficiary, its officers, directors, guarantors or shareholders (other than in their capacity as guarantors or indemnitors) for payment of any principal, interest, or other amounts which may be or may become due or payable on or under the terms of the Note or Other Loan Documents, or for the failure of any representations or warranties, or for the non-performance of any covenants or conditions of Borrower or Beneficiary under the Note or other Loan Documents. The Lender shall look solely to the security of the project and all other collateral described in the Loan Agreement and Other Loan Documents, to the profits, proceeds, rentals and avails therefrom (including cash collateral) and to

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the proceeds realized upon foreclosure of the lien of the Mortgage and Other Loan Documents or the exercise of the other remedies of the Lender provided in the Note, Loan Agreement or Other Loan Documents. The Lender shall not seek a deficiency judgment against Beneficiary, its officers, directors or shareholders (except in their capacity as guarantors or indemnitors) for (i) amounts unsatisfied after the application of such security and the proceeds thereof, (ii) for any amount owing, or which may become owing on the Note, or Other Loan Documents, (iii) for breach of any representations or warranties by Borrower under the Other Loan Documents, (iv) for the default or failure to perform any covenants or conditions under the Other Loan Documents, (v) or for any matter, thing, or liability arising under the Other Loan Documents. Nothing in this paragraph is, however, intended or shall be construed in any way to limit, affect, or impair the validity or enforceability of the lien of the Mortgage or Other Loan Documents as security for the payment of the Note, or the enforceability of the Note as a valid obligation, or for the proceeds of the foreclosure sale or other proceeds as provided above. Nothing contained herein or in any other instrument the purpose of which is to secure the payment of the Note shall be construed to prohibit the holder of the Note from filing any necessary action naming the Beneficiary with respect to any action brought by the Lender for foreclosure or for damages or loss resulting from the willful fraud or misrepresentation made by Beneficiary or any guarantor of the Loan to induce the Lender to make the Loan. Likewise, the restrictions and limitations contained herein shall not be construed to prevent the Lender from asserting a claim to an interest in revenues, rents, issues and/or profits or other moneys derived from the Project and in the hands of Beneficiary or any of its partners, shareholders, officers or directors if distributed to or received by such persons subsequent to the occurrence of an Event of Default under the Note, Loan Agreement or Other Loan Documents or a trustee or receiver or other person or entity. Notwithstanding anything contained herein to the contrary, Beneficiary shall be liable and account to Lender under the Note, Loan Agreement and Other Loan Documents for all rents, issues, profits actually received by Beneficiary from income derived from the Project that accrue from and after the occurrence of an Event of Default under the Mortgage, the Note or the Other Loan Documents or any other document securing the obligations of the Beneficiary and not properly expended by Beneficiary in connection with the operation of the Project. Nothing herein contained shall be construed to: (i) prevent Lender from exercising and enforcing any other remedy allowed at law or in equity against any other party under the Note, Loan Agreement or Other Loan Documents provided there shall be no-recourse or liability imposed or asserted against Beneficiary, its officers, directors, or shareholders, except as otherwise provided in subparagraphs (ii), (iii) and (iv) below; (ii) prevent Lender from enforcing its rights against any party under a separate Environmental Indemnity Agreement dated January 24,

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RIDER ATTACHED TO AND MADE A PART OF THE TRUST DEED OR MORTGAGE, NOTE AND COA
DATED MAR 12 1991 UNDER TRUST NO. 116878 LA SALLE

This Mortgage or Trust Deed in the nature of a mortgage is executed by LA SALLE NATIONAL TRUST, N.A., not personally, but as Trustee under Trust No. 116878 in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said LA SALLE NATIONAL TRUST, N.A. hereby warrants that it possesses full power and authority to execute the Instrument) and it is expressly understood and agreed that nothing contained herein or in the note, or in any other instrument given to evidence the indebtedness secured hereby shall be construed as creating any liability on the part of said mortgagor or grantor, or on said LA SALLE NATIONAL TRUST, N.A. personally to pay said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant, either express or implied, herein contained, all such liability, if any, being hereby expressly waived by the mortgagee or Trustee under said Trust Deed, the legal owners or holders of the note, and by every person now or hereafter claiming any right or security hereunder; and that so far as the mortgagor or grantor and said LA SALLE NATIONAL TRUST, N.A. personally are concerned, the legal holders of the note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby mortgaged or conveyed for the payment thereof by the enforcement of the lien created in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor or guarantors, if any. Trustee does not warrant, indemnify, defend title nor is it responsible for any environmental damage.

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1992 or other available remedy under any separate certificate, indemnity, guaranty of payment, performance, or other guaranty, assignment or affidavit executed in connection with the obligations under the Note, Loan Agreement or Other Loan Documents; (iii) prevent Lender from recovering any damages or costs (including reasonable attorneys' fees) incurred by the Lender as a result of any deliberate, intentional, or wilful misrepresentation of facts known by Beneficiary or any guarantor or as a result of any deliberate, intentional or willful action taken in bad faith or as a result of fraud; or (iv) prevent Lender from recovering from any person or entity receiving or holding proceeds, funds or payments attributable to the Project which under the terms of the Note, Loan Agreement or the Other Loan Documents should have been but were not paid to the Lender.

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

ATTEST:

LASALLE NATIONAL TRUST, N.A.,
not personally, but as Trustee
as aforesaid

By: [Signature]
Its: ASSISTANT VICE PRESIDENT

By: [Signature]
Its: ASSISTANT VICE PRESIDENT

ATTEST:

303 EXCHANGE CORP., an
Illinois corporation

By: [Signature]
Its: [Signature]

By: [Signature]
Its: President

ATTEST:

MAIN-RANDALL VENTURE, LTD., an
Illinois corporation

By: [Signature]
Its: [Signature]

By: [Signature]
Its: V.P.

ATTEST:

LASALLE NATIONAL BANK

By: [Signature]
Its: Assistant Vice President

By: [Signature]
Its: First Vice President

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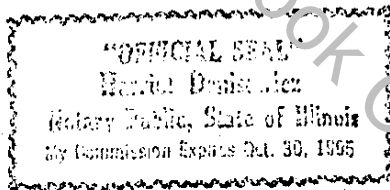
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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I HEREBY CERTIFY that on this 17 day of NOVEMBER,
1992, before me personally appeared ROBINSON BOSTON
President and WILLIAM H. DILLON
Secretary of LaSalle National Trust, N.A., not
personally but as Trustee as aforesaid, to me known to be the
same persons who signed the foregoing instrument as their free
act and deed as such officers for the use and purpose therein
mentioned, and that the said instrument is the act and deed of
said corporation.

WITNESS my signature and official seal at CHICAGO in
the County of Cook and State of Illinois, the day and year last
aforesaid.

(NOTARY SEAL)



Harold D. ...
Notary Public

My Commission Expires: _____

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

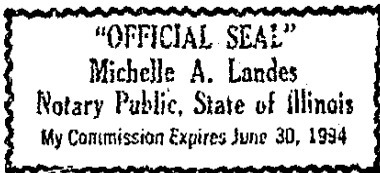
I HEREBY CERTIFY that on this 17th day of March, 1992, before me personally appeared Robert K. Feldman, President of 303 Exchange Corp., an Illinois corporation, to me known to be the same person who signed the foregoing instrument as his free act and deed as such officer for the use and purpose therein mentioned, and that the said instrument is the act and deed of said corporation.

WITNESS my signature and official seal at Chicago in the County of Cook and State of Illinois, the day and year last aforesaid.

(NOTARY SEAL)

Michelle A. Landes
Notary Public

My Commission Expires: 6/30/94



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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

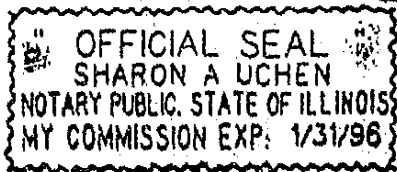
I HEREBY CERTIFY that on this 12th day of March, 1992, before me personally appeared Steven F. Scallan, vice President of Main-Randall Venture, Ltd., an Illinois corporation, to me known to be the same person who signed the foregoing instrument as his free act and deed as such officer for the use and purpose therein mentioned, and that the said instrument is the act and deed of said corporation.

WITNESS my signature and official seal at Chicago in the County of Cook and State of Illinois, the day and year last aforesaid.

(NOTARY SEAL)

Sharon A. Uchen
Notary Public

My Commission Expires: 1/31/96



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

I HEREBY CERTIFY that on this 12th day of March, 1992, before me personally appeared Rae Rivero, President and John C. Klein, Counsel Bank Officer, Secretary of LaSalle National Bank, a national banking association, to me known to be the same persons who signed the foregoing instrument as their free act and deed as such officers for the use and purpose therein mentioned, and that the said instrument is the act and deed of said corporation.

WITNESS my signature and official seal at Chicago in the County of Cook and State of Illinois, the day and year last aforesaid.

(NOTARY SEAL)



Rae Rivero
Notary Public

My Commission Expires: 12/10/92

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EXHIBIT "A"

LEGAL DESCRIPTION

That part of the South 580.00 feet of the East 663.000 feet of the Northeast 1/4 of Section 10, Township 40 North, Range 13, East of the Third Principal Meridian, bounded and described as follows:

Beginning at the intersection of the North line of the South 50.00 feet (as measured at right angles to the South line thereof) of the aforesaid Northeast 1/4 of Section 10, with the West line of the East 33.00 feet (as measured at right angles to the East line thereof) of the aforesaid Northeast 1/4 of Section 10; thence North 0 degrees 00 minutes 26 seconds East along the last described West line 530.01 feet to the aforesaid North line of the South 580.00 feet of said Section 10; thence North 89 degrees 35 minutes 36 seconds West along said North line 485.02 feet to a point distant 145.00 feet East of the aforesaid West line of the East 663.00 feet of said Section 10; thence South 46 degrees 13 minutes 09 seconds West 200.85 feet to a point on the West line of the aforesaid East 663.00 feet of the Northeast 1/4 of said Section 10 and distant 140.00 feet South of the aforesaid North line of the South 580.00 feet of said Section 10; thence South 0 degrees 00 minutes 26 seconds West along the West line of the East 663.00 feet of said Section 10 for a distance of 320.22 feet to a point on a circle convex Southwesterly, having a radius of 30.00 feet and a center which is 120.00 feet North (as measured at right angles to the South line thereof) of the South line of the aforesaid Northeast 1/4 of said Section 10; thence Southeasterly along said circle 46.92 feet, the chord of which bears South 44 degrees 47 minutes 35 seconds East for 42.28 feet to the intersection with the North line of the South 90.00 feet (as measured at right angles to the South line thereof) of the aforesaid Northeast 1/4 of said Section 10; thence South 89 degrees 35 minutes 36 seconds East along the said North line of the South 90.00 feet to the Northeast 1/4 of said Section 10 for a distance of 105.49 feet to a point on a line drawn perpendicular to the North line of the aforesaid South 50.00 feet of said Section 10 and through a point distant 135.00 feet East of the West line of the aforesaid East 663.00 feet of the Northeast 1/4 of said Section 10; thence South 0 degrees 24 minutes 24 Seconds West along said perpendicular line 40.00 feet to the North line of the aforesaid South 50.00 feet of the Northeast 1/4 of said Section 10; thence South 89 degrees 35 minutes 36 seconds East along said North line 495.02 feet to the hereinabove designated point of beginning, in Cook County, Illinois.

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PTN: 13-10-200-004 4005

Address: 5300 N. Pulaski Rd

Chicago, IL

Return to:

Michael Kurtzon

Miller Shakman Hamilton

Kurtzon

208 S. LaSalle, St 1200

Chicago, IL 60604

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EXHIBIT "B"

LIST OF THE OTHER LOAN DOCUMENTS

The following documents are all dated as of January 24, 1992.

1. Security Agreement and Collateral Assignment Under Land Trust.
2. Assignment of Leases and Rents.
3. Security Agreement.
4. Loan Affidavit.
5. Guarantee of Payment and Performance and Indemnification.
6. Guarantee of Completion.
7. Guarantee of Carry and Operating Deficits.
8. Environmental Certificate
9. Environmental Indemnity Agreement.
10. General Assignment.
11. Engineer's Certificate.
12. Assignment of General Contractor's Agreement.
13. Architect's Certificate.
14. Assignment of Plans and Specifications.
15. Third Party Pledge Agreement.

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