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## MODIFICATION AND EXTENSION AGREEMENT

This MODIFICATION AND EXTENSION AGREEMENT made as of this 30th day of January, 1992, by and between EVANSTON GOLF CLUB, an Illinois not-for-profit corporation ("Borrower"), and COLE TAYLOR BANK, an Illinois banking association ("Lender");

### W I T N E S S E T H

WHEREAS, the Borrower is the owner and holder of legal title to the parcel of real estate legally described in Exhibit "A" attached hereto ("Property");

WHEREAS, on or about October 25, 1990, the Lender made a loan to the Borrower in the principal amount of \$300,000.00 ("Loan"); and

WHEREAS, the Loan is evidenced and secured by the following instruments ("Loan Instruments"):

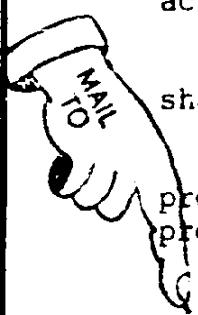
1. Secured Revolving Note dated October 25, 1990 made by the Corporation payable to the Lender in the principal amount of Three Hundred Thousand and No/Hundredths (\$300,000.00) Dollars ("Note");
2. Mortgage, Security Agreement and Financing Statement dated October 25, 1990, from Borrower to Lender covering the Property, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on October 31, 1990, as Document No. 90530855 ("Mortgage");
3. Assignment of Rents and Leases dated October 25, 1990 from the Borrower to Lender, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on October 31, 1990 as Document No. 90530856; and

WHEREAS, the term of the Loan matured on January 30, 1992, and Lender and Borrower have agreed to extend the term of the Loan to January 30, 1993.

NOW, THEREFORE, in consideration of the mutual covenants and agreements of the parties hereto, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is hereby agreed as follows:

1. Extension of Term of Loan. The term of the Loan shall be extended to January 30, 1993.
2. Modification of Loan Instruments. The terms and provisions of the Note, and the corresponding terms and provisions of the Mortgage, are hereby modified as follows:

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals, this 30th day of January, 1992.



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(a) Paragraph (2) on Page 4 of the Note is hereby amended so as to provide as follows:

"(2) Members' Equity. The undersigned shall not cause or permit members' equity in the undersigned, as determined by the Bank based upon financial information furnished by the undersigned, to be less than \$1,500,000.0.;"

3. Reaffirmation of Loan Instruments. Except as expressly herein provided, Borrower and Lender hereby reaffirm and incorporate herein by reference each and every term, provision, representation and warranty contained in the Loan Instruments, and Borrower agrees that said terms, provisions, representations and warranties shall remain in full force and effect to and including January 30, 1993.

4. Attorneys' Fees and Costs. Borrower shall pay any and all reasonable attorneys' fees and costs incurred by Lender in connection with the preparation, negotiation and perfection of this Extension Agreement, including recording and title charges.

IN WITNESS WHEREOF, EVANSTON GOLF CLUB, an Illinois not-for-profit corporation, has caused this Instrument to be signed by its President and attested to by its Secretary as of the day and year first above written.

EVANSTON GOLF CLUB, an Illinois not-for-profit corporation

By: \_\_\_\_\_  
President

ATTEST:

By: \_\_\_\_\_  
Secretary

IN WITNESS WHEREOF, COLE TAYLOR BANK, an Illinois banking association, has caused this instrument to be signed by its Vice President as of the day and year first above written.

COLE TAYLOR BANK, an Illinois banking association

By: \_\_\_\_\_  
Harold A. Chmiel  
Vice President

0955099586

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Instrument Prepared By  
and Mail To:

Richard C. Jones, Jr.  
DARDICK & DENLOW  
737 North Michigan Avenue  
Suite 1250  
Chicago, Illinois 60611  
(312) 944-7900

Property of Cook County Clerk's Office

9202555556

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STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

I, ARON BRILL, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY that PAUL PERKS, President, and JOHN C. HARRISON, Secretary of EVANSTON GOLF CLUB, an illinois not-for-profit corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and 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 aforesaid, for the uses and purposes therein set forth; and the said Secretary then and there acknowledged that said Secretary, as custodian of the corporate seal of said Corporation, did affix the seal of said Corporation to said instrument as said Secretary's own free and voluntary act and as the free and voluntary act of said Corporation as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 20<sup>th</sup> day of APRIL, 1992.

ARON BRILL  
Notary Public

OFFICIAL SEAL  
ARON BRILL  
NOTARY PUBLIC STATE OF ILLINOIS  
MY COMMISSION EXP DEC 24 1995

My Commission Expires:  
12/24/95

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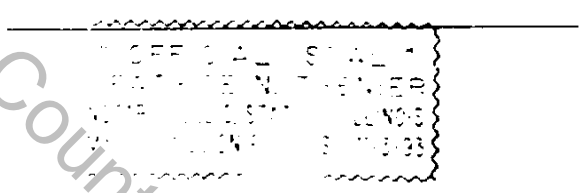
STATE OF ILLINOIS )  
                          ) SS  
COUNTY OF COOK    )

I, the undersigned, a Notary Public in and for the said County, in the State aforesaid, do hereby certify that Harold A. Chmiel, personally known to me to be the Vice President of COLE TAYLOR BANK, an Illinois banking association, personally appeared before me this day and acknowledged that they signed the foregoing instrument as their free and voluntary act and as the free and voluntary act of said bank for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 24<sup>th</sup> day of April, 1992.

[Signature]  
NOTARY PUBLIC

My Commission Expires:



Property of Cook County Clerk's Office

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## EXHIBIT A

### Legal Description

PARCEL 1:  
THE WEST 1/2 OF THE NORTH EAST 1/4 (EXCEPT THE SOUTH 20 ACRES THEREOF)  
AND ALSO THE EAST 1/2 OF THE NORTH WEST 1/4 (EXCEPT THE SOUTH 6 ACRES  
THEREOF) OF SECTION 22, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD  
PRINCIPAL MERIDIAN, EXCEPTING FROM SAID PREMISES THAT PART INCLUDED IN  
NEW EVANSTON GOLF CLUB'S SUBDIVISION IN THE WEST 1/2 OF THE NORTH EAST  
1/4 OF SECTION 22 AFORESAID, ACCORDING TO THE PLAT THEREOF RECORDED  
JULY 12, 1918 AS DOCUMENT NUMBER 6357632 AND ALSO EXCEPTING FROM SAID  
PREMISES THE EAST 250.0 FEET OF THE SOUTH 200.9 FEET OF THE NORTH 852.9

FEET OF THE WEST 1/2 OF THE NORTH EAST 1/4 OF SECTION 22 AFORESAID,  
ALSO EXCEPTING FROM SAID PREMISES THAT PART OF THE NORTH WEST 1/4 OF  
SECTION 22, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL  
MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT OF INTERSECTION OF THE EAST LINE OF THE NORTH WEST  
1/4 OF SAID SECTION 22 AND THE NORTH LINE OF THE SOUTH 6 ACRES OF THE  
EAST 1/2 OF THE NORTH WEST 1/4 OF SECTION 22; THENCE WEST ON THE NORTH  
LINE OF SAID SOUTH 6 ACRES, 250.0 FEET; THENCE NORTH ON A LINE PARALLEL  
TO THE EAST LINE OF THE NORTH WEST 1/4 OF SAID SECTION 22, 200.0 FEET;  
THENCE NORTHEASTERLY, TO A POINT ON THE EAST LINE OF SAID NORTH WEST  
1/4, 290.0 FEET NORTH OF THE PLACE OF BEGINNING; THENCE SOUTH ON THE  
EAST LINE OF THE NORTH WEST 1/4 OF SAID SECTION 22, TO THE POINT OF  
BEGINNING, AND ALSO EXCEPTING THE NORTH 7 FEET OF PARCEL 1 FALLING IN  
THE EAST 1/2 OF THE NORTH WEST 1/4 OF SECTION 22, TOWNSHIP 41 NORTH,  
RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND ALSO EXCEPTING  
THEREFROM THAT PART THEREOF DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE WEST LINE OF THE EAST 1/2 OF SAID  
NORTH WEST 1/4 WITH THE SOUTH LINE OF DEMPSTER STREET AS WIDENED, BEING  
A LINE 40.0 FEET, AS MEASURED AT RIGHT ANGLES, SOUTH OF AND PARALLEL  
WITH THE NORTH LINE OF SAID NORTH WEST 1/4; THENCE NORTH 88 DEGREES 41  
MINUTES 30 SECONDS EAST ALONG SAID SOUTH LINE OF DEMPSTER STREET AS  
WIDENED, 760.0 FEET; THENCE SOUTH 05 DEGREES 25 MINUTES 51 SECONDS  
EAST, 199.82 FEET; THENCE SOUTH 60 DEGREES 19 MINUTES 25 SECONDS WEST,  
33.03 FEET; THENCE SOUTH 88 DEGREES 41 MINUTES 30 SECONDS WEST, 78.67  
FEET; THENCE SOUTH 01 DEGREES 28 MINUTES 20 SECONDS EAST, 234.80 FEET;  
THENCE SOUTH 88 DEGREES 41 MINUTES 30 SECONDS WEST, 24.64 FEET; SOUTH  
00 DEGREES 38 MINUTES 30 SECONDS EAST, 14.05 FEET; THENCE SOUTH 82  
DEGREES 21 MINUTES 30 SECONDS WEST, 40.39 FEET; THENCE SOUTH 01 DEGREES  
18 MINUTES 30 SECONDS EAST, 21.27 FEET; THENCE SOUTH 73 DEGREES 03  
MINUTES 33 SECONDS EAST, 20.88 FEET; THENCE SOUTH 16 DEGREES 56 MINUTES  
27 SECONDS WEST, 31.23 FEET; THENCE NORTH 73 DEGREES 03 MINUTES 33  
SECONDS WEST, 25.61 FEET; THENCE SOUTH 17 DEGREES 00 MINUTES 59 SECONDS  
WEST, 37.45 FEET; THENCE SOUTH 01 DEGREES 18 MINUTES 30 SECONDS EAST,  
51.62 FEET; THENCE SOUTH 88 DEGREES 41 MINUTES 30 SECONDS WEST, 259.06  
FEET; THENCE NORTH 29 DEGREES 09 MINUTES 26 SECONDS WEST, 678.59 FEET  
TO THE PLACE OF BEGINNING; AND ALSO EXCEPTING THEREFROM THAT PART OF  
THE NORTH WEST 1/4 OF SECTION 22, TOWNSHIP 41 NORTH, RANGE 13 EAST OF  
THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE EAST LINE OF SAID NORTH WEST 1/4 SOUTH WITH THE NORTH LINE OF SECTION 22, THE EAST LINE OF SAID NORTH WEST 1/4 WITH THE NORTH LINE OF THE SOUTH 6 ACRES OF THE EAST 1/2 OF THE NORTH WEST 1/4 OF SAID SECTION 22, THENCE SOUTH 88 DEGREES 46 MINUTES 00 SECONDS WEST ALONG THE NORTH LINE OF SAID SOUTH 6 ACRES, 250.0 FEET TO A POINT FOR THE PLACE OF BEGINNING OF THE TRACT OF LAND HEREIN DESCRIBED; THENCE CONTINUING SOUTH 88 DEGREES 46 MINUTES 00 SECONDS WEST ALONG THE NORTH LINE OF SAID SOUTH 6 ACRES, 48.39 FEET; THENCE NORTH 07 DEGREES 23 MINUTES 05 SECONDS WEST, 171.52 FEET; THENCE NORTH 66 DEGREES 16 MINUTES 45 SECONDS EAST, 76.93 FEET TO A POINT ON A

LINE DRAWN PARALLEL WITH THE EAST LINE OF SAID NORTH WEST 1/4 THROUGH THE AFOREMENTIONED PLACE OF BEGINNING, SAID POINT BEING 200.0 FEET NORTH OF SAID PLACE OF BEGINNING; THENCE SOUTH ALONG SAID EAST DESCRIBED PARALLEL LINE, 200.0 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS

PARCEL 2:  
LOTS "A", "B" AND "C" (EXCEPT THE NORTH 10 FEET OF SAID LOTS "A" AND "B" TAKEN FOR WIDENING OF DEMPSTER STREET) IN EVANSTON GOLF CLUB'S SUBDIVISION AFORESAID, IN COOK COUNTY, ILLINOIS

PARCEL 3:  
LOT 16 (EXCEPT THE WEST 7 FEET THEREOF) IN EVANSTON GOLF CLUB'S WEST BORDER LOT SUBDIVISION IN THE WEST 1/2 OF THE NORTH WEST 1/4 OF SECTION 22, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 10, 1924 AS DOCUMENT NUMBER 8503410, IN COOK COUNTY, ILLINOIS

PARCEL 4:  
LOTS 3 TO 9 INCLUSIVE, TAKEN AS A TRACT, (EXCEPT THE WEST 193.0 FEET THEREOF AND EXCEPT THE WEST 1083.0 FEET OF THE NORTH 200.0 FEET OF SAID LOT 9) IN SUBDIVISION OF THE WEST 1/2 OF THE NORTH WEST 1/4 OF SECTION 22 AFORESAID, ACCORDING TO THE PLAT THEREOF RECORDED MAY 17, 1907 IN BOOK 93 OF PLATS, PAGE 50 AS DOCUMENT NUMBER 4037656, EXCEPTING FROM THE AFOREDESCRIBED PREMISES, THE FOLLOWING DESCRIBED PARCELS OF LAND TO-WIT:

("A")  
THE WEST 50.0 FEET, AS MEASURED ON THE NORTH AND SOUTH LINES THEREOF, OF THAT PART OF SAID LOTS 3 TO 9 INCLUSIVE, TAKEN AS A TRACT, LYING EAST OF AND ADJOINING THE EAST LINE OF LOTS 1, 2, 3 AND 4 IN EVANSTON GOLF CLUB'S WEST BORDER LOT SUBDIVISION, AFORESAID, LYING NORTH OF THE SOUTH LINE, EXTENDED EAST, OF SAID LOT 1 AND LYING SOUTH OF THE NORTH LINE, EXTENDED EAST OF SAID LOT 4, IN COOK COUNTY, ILLINOIS

ALSO

("B")  
THE WEST 50.0 FEET, AS MEASURED ON THE NORTH AND SOUTH LINES THEREOF, OF THAT PART OF SAID LOTS 3 TO 9, INCLUSIVE, TAKEN AS A TRACT, LYING EAST OF AND ADJOINING THE EAST LINE OF LOTS 10 TO 15, INCLUSIVE, IN EVANSTON GOLF CLUB'S WEST BORDER LOT SUBDIVISION, AVCO FINANCIAL SERVICES, LYING NORTH OF THE SOUTH LINE, EXTENDED EAST, OF SAID LOT 10 LYING SOUTH OF THE NORTH LINE, EXTENDED EAST, OF SAID LOT 15, IN COOK COUNTY, ILLINOIS

ALSO

("C")

THE NORTH 50.0 FEET, AS MEASURED ALONG THE EAST AND WEST LINES THEREOF, OF THAT PART OF SAID LOTS 3 TO 9, INCLUSIVE, TAKEN AS A TRACT, LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF LOTS 26 TO 29, INCLUSIVE, IN EVANSTON GOLF CLUB'S WEST BORDER LOT SUBDIVISION, AFORESAID, LYING EAST

RECORDED

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OF THE WEST LINE EXTENDED SOUTH OF SAID LOT 26 AND LYING WEST OF THE EAST LINE, EXTENDED SOUTH OF SAID LOT 28 AND LYING WEST OF THE EAST LINE, EXTENDED SOUTH, OF SAID LOT 29, IN COOK COUNTY, ILLINOIS

ALSO  
("D")

THAT PART OF LOT 9 IN THE SUBDIVISION OF THE WEST 1/2 OF THE NORTH WEST 1/4 OF SECTION 22, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTH EAST CORNER OF LOT 24 IN EVANSTON GOLF CLUB'S WEST BORDER LOT SUBDIVISION, AFORESAID, AND RUNNING THENCE SOUTH ALONG THE EAST LINE OF SAID LOT 24 EXTENDED SOUTH, A DISTANCE OF 295.0 FEET; THENCE SOUTHWESTERLY 308.25 FEET, MORE OR LESS, TO THE SOUTH EAST CORNER OF LOT 17 IN EVANSTON GOLF CLUB'S WEST BORDER LOT SUBDIVISION, AFORESAID; THENCE NORTH ALONG THE EAST LINE OF LOTS 17 TO 22 IN EVANSTON GOLF CLUB'S WEST BORDER LOT SUBDIVISION, AFORESAID; 525.0 FEET TO THE SOUTH WEST CORNER OF LOT 23 IN EVANSTON GOLF CLUB'S WEST BORDER LOT SUBDIVISION, AFORESAID; THENCE EAST ALONG THE SOUTH LINE OF SAID LOTS 22 AND 24, 200.0 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS

ALSO  
("E")

THE SOUTH 525.0 FEET, AS MEASURED ON THE EAST AND WEST LINES THEREOF, OF THE EAST 1/2 OF LOTS 3 AND 4, TAKEN AS A TRACT, IN THE SUBDIVISION OF THE WEST 1/2 OF THE NORTH WEST 1/4 OF SECTION 22, AFORESAID, IN COOK COUNTY, ILLINOIS

ALSO  
("F")

THE SOUTH 205.84 FEET, AS MEASURED ON THE EAST AND WEST LINES THEREOF, OF THE WEST 33.0 FEET AS MEASURED AT RIGHT ANGLES TO THE WEST LINE THEREOF, OF THAT PART OF THE EAST 1/2 OF THE NORTH WEST 1/4 OF SECTION 22, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF THE NORTH LINE OF THE SOUTH 6 ACRES THEREOF, ALL IN COOK COUNTY, ILLINOIS

ALSO  
("G")

THE NORTH 40 FEET (AS MEASURED AT RIGHT ANGLES TO THE NORTH LINE THEREOF) OF THE NORTH WEST 1/4 OF SECTION 22 AFORESAID, IN COOK COUNTY, ILLINOIS

COMMON ADDRESS: 4401 Dempster Street  
Skokie, Illinois

Permanent Index Numbers: 10-22-100-023, -025, -037  
10-22-101-001, -002, -003, -004, -006,  
10-22-102-012, -013, -019, -020, -026,  
10-22-200-012, -017, -019, -020, -021, -023

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