

UNOFFICIAL COPY

1932M
03-03-92

(1)

SECOND MODIFICATION AGREEMENT

THIS SECOND MODIFICATION AGREEMENT dated as of March 1, 1992, by and among LASALLE NATIONAL TRUST, N.A., a national banking association, Successor Trustee to LaSalle National Bank, as Trustee under a Trust Agreement dated May 1, 1989, and known as Trust No. 114406 (the "Mortgagor"), GM LIMITED PARTNERSHIP, an Illinois limited partnership (the "Beneficiary"), FCLS/GM INVESTORS GROUP, LTD., an Illinois corporation (the "General Partner"), ROBERT L. STOVALL, NORMAN O. STAVA, MICHAEL M. MULLEN, STEPHEN L. SCHLADER, DAVID KAHNWEILER, CARL M. MANOFSKY and TIMOTHY J. LUBY (the "Individual Guarantors"), and THE NORTHERN TRUST COMPANY, an Illinois banking corporation (the "Bank");

W I T N E S S E T H:

WHEREAS, the Mortgagor, the Beneficiary, the General Partner, the Individual Guarantors and the Bank heretofore entered into the following documents (collectively, the "Documents");

(i) Commitment Letter dated as of October 1, 1989 (the "Commitment"), from the Bank to the Mortgagor and the Beneficiary;

(ii) Amended and Restated Mortgage Note dated October 1, 1989 (the "Note"), from the Mortgagor to the Bank, in the principal amount of \$6,000,000;

(iii) Mortgage and Security Agreement dated as of October 1, 1989, from the Mortgagor to the Bank, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on October 25, 1989, as Document No. 89505658;

Permanent Index Numbers:

25-11-300-000
25-11-300-009
25-11-300-019
25-11-300-030

Address of Premises:

900 East 103rd Street
Chicago, 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

BOX 373

49

92302023

71 97 258 D

UNOFFICIAL COPY

(iv) Assignment of Rents and Leases dated ^{1 2 3} as of October 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 October 25, 1989, as Document No. 89505659;

(v) Security Agreement dated as of October 1, 1989, from the Beneficiary to the Bank;

(vi) Irrevocable Right to Approve dated as of October 1, 1989, from the Beneficiary to the Bank;

(vii) Indemnity Agreement dated as of October 1, 1989, from the Beneficiary, the General Partner and the Individual Guarantors to the Bank; and

(viii) Guaranty of Payment and Performance dated as of October 1, 1989, from the Beneficiary, the General Partner and the Individual Guarantors to the Bank; and

WHEREAS, the Documents encumber the real estate described in Exhibit A attached hereto and the personal property located thereon; and

WHEREAS, the parties desire to make certain 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 Date. The maturity date of the loan evidenced and secured by the Documents (the "Loan") is hereby extended from December 31, 1991, to April 15, 1992, and all of the Documents are hereby modified and amended accordingly. Without limitation on the generality of the foregoing, the date "December 31, 1991" is hereby changed to "April 15, 1992" each time it appears in the Documents.

Section 3. Extension Fee. The Mortgagor and the Beneficiary shall pay to the Bank an extension fee in the amount of ~~\$17,500~~ on the April 15, 1992, maturity date of the Loan, and the obligation to pay such extension fee shall be secured by the Documents.

Section 4. 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.

92302023

* 8750
[Handwritten signature]

UNOFFICIAL COPY

Section 5. 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 expressly modified and amended herein. The Mortgagor, the Beneficiary, the General Partner and the Individual Guarantors hereby (i) confirm and reaffirm all of their obligations under the Documents, as modified and amended herein; (ii) acknowledge and agree that the Bank, by entering into this Agreement, does not waive any existing or future default or event of default under any of the Documents, or any rights or remedies under any of the Documents, except as expressly provided herein; (iii) acknowledge and agree that the Bank has not heretofore waived any default or event of default under any of the Documents, or any rights or remedies under any of the Documents; and (iv) acknowledge that they do not have any defense, set-off or counterclaim to the payment or performance of any of their obligations under the Documents, 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 6. 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 General Partner 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 7. Entire Agreement. This Agreement sets forth all of the covenants, promises, 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 8. 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 9. 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 10. 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.

UNOFFICIAL COPY

Section 11. Construction. 2 3 0 2 0 2 3

(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 requires, words used in singular shall include the plural and vice versa, and words of one gender shall include all other genders.

Section 12. 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 13. 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 14. 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 Trust, N.A., 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 Trust, N.A., 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.

92302023

UNOFFICIAL COPY

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

LASALLE NATIONAL TRUST, N.A., Successor Trustee to LaSalle National Bank, as Trustee as aforesaid and not personally

By *[Signature]*
Title: SR. VICE PRESIDENT

(SEAL)

Attest:
Nancy A Stack
Title: Assistant Secretary

GM LIMITED PARTNERSHIP

By FCLS/GM Investors Group, Ltd.,
General Partner

By _____
Title: _____

FCLS/GM INVESTORS GROUP, LTD.

By _____
Title: _____

Robert L. Stovall

Norman O. Stava

Michael M. Mullen

Stephen L. Schlader

David Kahnweiler

92302023

Property of Cook County Clerk's Office

UNOFFICIAL COPY

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

LASALLE NATIONAL TRUST, N.A., Successor Trustee to LaSalle National Bank, as Trustee as aforesaid and not personally

By _____
Title:

(SEAL)

Attest:

Title:

GM LIMITED PARTNERSHIP

By FCLS/GM Investors Group, Ltd.,
General Partner

By [Signature]
Title: President

FCLS/GM INVESTORS GROUP, LTD.

By [Signature]
Title: President

[Signature]
Robert L. Stovall

[Signature]
Norman O. Stava

[Signature]
Michael M. Mullen

[Signature]
Stephen L. Schlader

David Kahnweiler

Property of COOK COUNTY CLERK'S Office

92302023

UNOFFICIAL COPY

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

LASALLE NATIONAL TRUST, N.A., Successor
Trustee to LaSalle National Bank, as Trustee
as aforesaid and not personally

By _____
Title:

(SEAL)

Attest:

Title:

GM LIMITED PARTNERSHIP

By FCLS/GM Investors Group, Ltd.,
General Partner

By _____
Title:

FCLS/GM INVESTORS GROUP, LTD.

By _____
Title:

Robert L. Stovall

Norman O. Stava

Michael M. Mullen

Stephen L. Schlader



David Kahnweiler

UNOFFICIAL COPY

Carl M. Manofsky

2 0 2 3

Carl M. Manofsky

Timothy J. Luby

Timothy J. Luby

THE NORTHERN TRUST COMPANY

By _____
Title:

Property of Cook County Clerk's Office

92302023

UNOFFICIAL COPY

9 2 3 0 2 0 2 3
Carl M. Manofsky

Timothy J. Luby

THE NORTHERN TRUST COMPANY

BY [Signature]
Title: *Vice President*

Property of Cook County Clerk's Office

92302023

UNOFFICIAL COPY

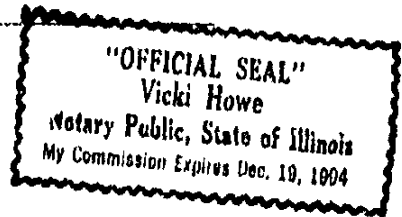
9 2 3 0 2 0 2 3

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 7th day of March, 1992, by JOSEPH W. LANG and NANCY A. STACK, SR. VICE PRESIDENT and ASSISTANT SECRETARY, respectively, of LaSalle National Trust, N.A., Successor Trustee to LaSalle National Bank, Trustee under a Trust Agreement dated May 1, 1989, and known as Trust No. 114406, on behalf of said Trustee.

Vicki Howe

Notary Public

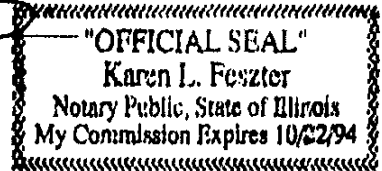


STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 26 day of March, 1992, by Robert L. Storall, President, of FCLS/GM Investors Group, Ltd., an Illinois corporation, general partner of GM Limited Partnership, an Illinois limited partnership, on behalf of the corporation and such limited partnership.

Karen L. Feszter

Notary Public

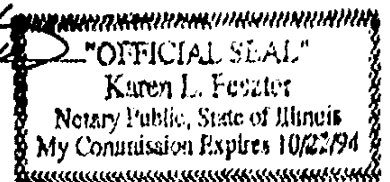


STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 26 day of March, 1992, by Robert L. Storall, President, of FCLS/GM Investors Group, Ltd., an Illinois corporation, on behalf of the corporation.

Karen L. Feszter

Notary Public



92302023

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

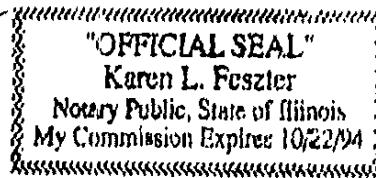
9 2 3 0 2 0 2 3

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this ~~26th~~ day of March, 1992, by Robert L. Stovall.

Karen L. Feszter
Notary Public

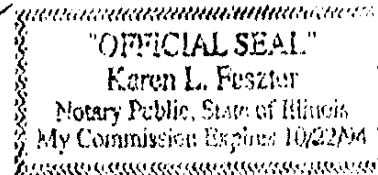
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)



The foregoing instrument was acknowledged before me this ~~26th~~ day of March, 1992, by Norman O. Stava.

Karen L. Feszter
Notary Public

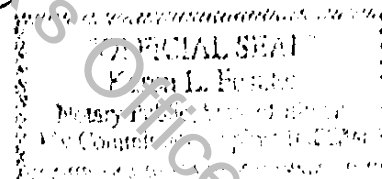
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)



The foregoing instrument was acknowledged before me this ~~26th~~ day of March, 1992, by Michael M. Mullen.

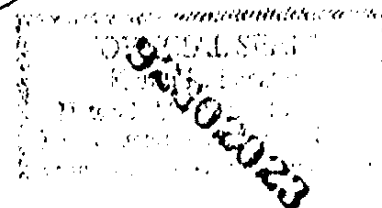
Karen L. Feszter
Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)



The foregoing instrument was acknowledged before me this ~~26th~~ day of March, 1992, by Stephen L. Schlader.

Karen L. Feszter
Notary Public



UNOFFICIAL COPY

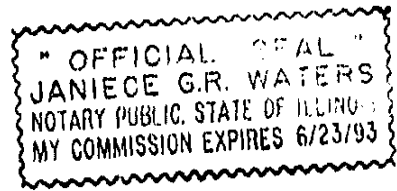
9 2 3 2 0 2 3

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 31 day of March, 1992, by David Kahnweiler

Janiece G.R. Waters

Notary Public

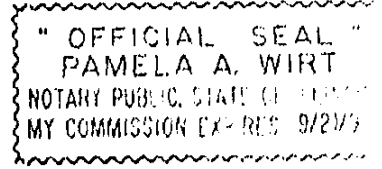


STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 30 day of March, 1992, by Carl M. Manofsky.

Pamela A. Wirt

Notary Public

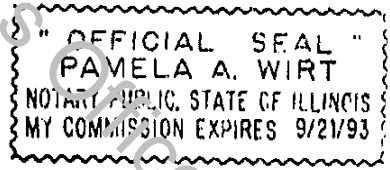


STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 30 day of March, 1992, by Timothy J. Luby.

Pamela A. Wirt

Notary Public



STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this _____ day of March, 1992, by _____ of The Northern Trust Company, an Illinois banking corporation, on behalf of the corporation.

Notary Public

92302023

UNOFFICIAL COPY

9 2 3 0 2 0 2 3

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this _____ day of March, 1992, by David Kahnweiler.

Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this _____ day of March, 1992, by Carl M. Manofsky.

Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this _____ day of March, 1992, by Timothy J. Luby.

Notary Public

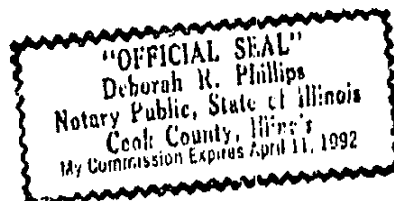
STATE OF ILLINOIS (1992 MAR) 4 PM 3:07
) SS
COUNTY OF COOK)

92302023

The foregoing instrument was acknowledged before me this 27th day of March, 1992, by MARTIN G. ALSTON V.P. of The Northern Trust Company, an Illinois banking corporation, on behalf of the corporation.

Deborah R. Phillips

Notary Public



92302023

UNOFFICIAL COPY

EXHIBIT A

2 3 0 2 0 2 3

LEGAL DESCRIPTION OF REAL ESTATE

PARCEL 1:

The South 925.46 feet of that part of the Southwest 1/4 of Section 11, Township 37 North, Range 14 East of the Third Principal Meridian, lying West of the Westerly right of way line of The Pullman Railroad (except therefrom the West 666.93 feet and also except therefrom the South 47 feet) and (except the North 15 feet of the South 925.46 feet of the East 165 feet of the West 1636.43 feet of the Southwest 1/4 of Section 11, Township 37 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

PARCEL 2:

That part of the Southwest 1/4 of Section 11, Township 37 North, Range 14 East of the Third Principal Meridian, bounded by the following described line: commencing at a point of 666.93 feet East and 925.46 feet North of the Southwest corner of the Southwest 1/4 of said Section 11, said Point being also the Northwest corner of a tract of Land conveyed to The Defense Plant Corporation by Deed dated June 16, 1941 and recorded June 17, 1941 as Document Number 12704008 in Book 36734, Page 248 thereof; Thence North a distance of 100 feet; Thence East along a line parallel to and 100 feet northerly of the North line of the premises conveyed to The Defense Plant Corporation by the Deed recorded as Document Number 12704008 aforesaid a distance of 295 feet to a point; Thence South a distance of 100 feet to the North line of the premises conveyed to The Defense Plant Corporation as aforesaid; Thence West 295 feet to the place of beginning, all in Cook County, Illinois.

PARCEL 3:

A Tract of land located in the Southwest 1/4 of Section 11, Township 37 North, Range 14 East of the Third Principal Meridian, Bounded by a line as follows: commencing at a point of the South line of said Section 666.93 feet East of the Southwest corner of said Section 11, said point being also the point of Intersection of an extension of the West line of a tract of land in said Section conveyed to Defense Plant Corporation, by Deed bearing date of June 16, 1941 and recorded on June 17, 1941 in the office of Recorder of Deeds in Cook County, Illinois as Document Number 12704008 in Book 36734, at Page 248 thereof; Thence North along the said extension of the West line of said Tract so conveyed and continuing along said West line, a distance of 1025.46 feet to a point; Thence West along a line parallel to the South line of said Section, a distance of 50 feet to a point; Thence South along a line parallel to the West line of said Tract so conveyed, a distance of 1025.46 feet to a point on the South line of said Section, which is 616.93 feet East of the Southwest corner of said Section; Thence East along the South line

9202023

UNOFFICIAL COPY

9.23.2023

of said Section to the place of beginning (except the South 47 feet taken, used or occupied as a public street) all located in the City of Chicago, Cook County, Illinois.

PARCEL 4:

The North 15 feet of the South 940.46 feet of the East 165 feet of the West 1126.93 feet of the Southwest 1/4 of Section 11, Township 37 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

PARCEL 5:

That part of the Southwest 1/4 of Section 11, Township 37 North, Range 14 East of the Third Principal Meridian, bounded and described as follows: Commencing at the point of intersection of a line 925.46 feet North of (at right angle measurement) and parallel with the South line of said Southwest 1/4 with the Westerly right of way line of the Pullman Railroad Company (said Westerly line lying 35 feet Westerly of and parallel with the center line of an existing single track in said right of way); thence "West" in said line 925.46 feet North of said South line for a distance of 70.74 feet to the point of beginning of the tract to be described to wit: thence North 46 degrees 17 minutes 39 seconds East 51.03 feet to a point in the Southwesterly line of a highway right of way (said Southerwesterly line being drawn from a point 1470.0 feet South of and 317.0 feet West of the Northeast corner of said Southwest 1/4 as measured on the East line thereof and on a line at right angles thereto) to the point of intersection of a line 30 feet Westerly of and parallel with the Westerly right of way of the Pullman Railroad aforesaid with a line 950.0 feet North of (at right angles measurement) and parallel with the South line of said Southwest 1/4; thence South 45 degrees 20 minutes 21 seconds East in said Southwest right of way line 15.25 feet to said point of intersection 950 feet North and 30 feet Westerly of said railroad; thence South 19 degrees 44 minutes 54 seconds West 26.07 feet to a point on said line 925.46 feet North of and parallel with said South line which is 38.93 feet East of the point of beginning; thence West in said parallel line 38.93 feet to the point of beginning, in Cook County, Illinois.

9.23.2023