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Arlington Heights

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This Instrument Prepared By And
After Recording Please Return To:

Laurance P. Nathan
Keck, Mahin & Cate
233 S. Wacker Drive
8300 Sears Tower
Chicago, Illinois 60606

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**MODIFICATION OF MORTGAGE,
FIXTURE FILING AND SECURITY AGREEMENT
WITH ASSIGNMENT OF CASH COLLATERAL**

This Modification of Mortgage, Fixture Filing and Security Agreement with Assignment of Cash Collateral (the "Modification") is entered into as of the 8th day of May, 1992, by LaSalle National Trust, N.A., formerly known as LaSalle National Bank, not personally or individually, but as Trustee under Trust Agreement dated June 3, 1987, and known as Trust No. 112357 ("Mortgagor"), and Kemper Investors Life Insurance Company, an Illinois insurance corporation ("Mortgagee").

WITNESSETH:

WHEREAS, on or about September 22, 1988, Mortgagor executed and delivered that certain Mortgage, Fixture Filing and Security Agreement with Assignment of Cash Collateral (the "Mortgage") to Mortgagee, which Mortgage was recorded by the Recorder of Deeds of Cook County, Illinois (the "Recorder") on September 23, 1988, as Document No. 88437191. The Mortgage grants and conveys a security interest in favor of Mortgagee in certain real property in Arlington Heights, Illinois which is described in Exhibit A to the Mortgage. The lien of the Mortgage has been released as to certain parcels of the real property described in Exhibit A to the Mortgage, and currently only the real property described in Exhibit A to this Modification is encumbered by the lien of the Mortgage (the "Real Estate"). The Mortgage was given by Mortgagor to Mortgagee to evidence and secure a loan made by Mortgagee to Hoffman Homes, Inc., a Delaware corporation ("Hoffman"), in the original principal amount of \$6,300,000 (the "Loan"). The Loan is evidenced by a Promissory Note dated September 22, 1988, made by Mortgagor and Hoffman payable to the

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order of Mortgagee in the stated principal amount of \$6,300,000 (the "Note");

WHEREAS, the Note and Mortgage were amended and modified pursuant to the terms and conditions of that certain First Amendment and Modification of Loan Agreement, Note, Mortgages and other Loan Documents by and among Mortgagor, Hoffman and Mortgagee dated October 15, 1991, and the Mortgage was expressly amended by that certain First Amendment to Mortgage dated as of October 15, 1991, recorded by the Recorder on November 7, 1991 as Document No. 91586351 (the "First Amendment");

WHEREAS, Hoffman is a subsidiary corporation of The Hassinger Companies, Inc., an Illinois corporation ("Hassinger Cos."). Hassinger Cos., along with its subsidiary corporations, including Hoffman (collectively, the "Obligors"), has proposed a restructuring and recapitalization of its assets and liabilities pursuant to a Comprehensive Plan for Restructure and Recapitalization of The Hassinger Companies, Inc. dated December 23, 1991, as amended (the "Plan"). In connection with the Plan, Hoffman has proposed to restructure the repayment terms of all of its existing debt to Mortgagee, including, without limitation, the Loan evidenced by the Note and Mortgage;

WHEREAS, in connection with the Plan, Hassinger Cos. and its subsidiaries, including Hoffman, and Mortgagee have entered into that certain Restructuring Agreement dated of even date herewith (the "Restructuring Agreement");

WHEREAS, in connection with the Plan, and in accordance with the terms and conditions of the Restructuring Agreement, Hoffman and the other Obligors have executed and delivered to Mortgagee that certain Class A Promissory Note dated of even date herewith in the stated principal amount of \$16,881,086 and that certain Class B Promissory Note dated of even date herewith in the stated principal amount of \$6,000,000 (together, the "New Notes"). The New Notes were issued in replacement for the Note and certain other notes and instruments evidencing Hoffman's existing indebtedness to Mortgagee, and to evidence a new loan in the principal amount of \$2,700,000 made by Mortgagee to the Obligors, all as set forth in the New Notes and the Restructuring Agreement. Mortgagor acknowledges that the Note remains unpaid and that Hoffman is in default thereunder, and that the New Notes were executed and delivered in consideration for, among other things, the restructuring of the repayment terms of the Note;

WHEREAS, in accordance with the Plan and the Restructuring Agreement, all properties, rights and interests heretofore conveyed, mortgaged, assigned, granted or pledged by one or more of the Obligors as collateral security for all or any portion of the debt to Mortgagee which is being restructured and is evidenced by the New Notes (including, without limitation, the

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Mortgage), are intended to continue to secure the debt and shall constitute security for the indebtedness evidenced by the New Notes:

WHEREAS, Mortgagor and Mortgagee desire to modify and amend the Mortgage in accordance with the terms of the Plan and the Restructuring Agreement, to provide, among other things, that the Mortgage shall continue to secure the New Notes; and

WHEREAS, the execution and delivery of this Modification by Mortgagor to Mortgagee is a condition precedent to Mortgagee's agreement to enter into the Restructuring Agreement and to accept the New Notes in replacement for, among other things, the Note.

NOW, THEREFORE, in consideration of the foregoing premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto do hereby agree as follows:

1. Unless otherwise defined herein to the contrary, all defined terms in this Modification shall have the respective meanings ascribed to them in the Mortgage.

2. The Mortgage is hereby amended and modified as of the date hereof as follows:

(a) The definitions of "Loan Agreement" and "Note" in Section 1.1 of the Mortgage are hereby deleted and the following definitions for such terms are substituted in lieu thereof:

(ii) "Loan Agreement" - that certain Loan Agreement dated as of September 22, 1988, by and among Mortgagor, Hoffman and Mortgagee, as modified and amended by that certain First Amendment and Modification of Loan Agreement, Note, Mortgages and Other Loan Documents dated as of October 15, 1991, by and among Mortgagor, Hoffman and Mortgagee, as further modified and amended by that certain Second Amendment and Modification of Loan Agreement, Note, Mortgages and Other Loan Documents dated as of May 8, 1992, by and among Mortgagor, Hoffman and Mortgagee, and that certain Restructuring Agreement by and among The Hassinger Companies, Inc. and its subsidiaries, and Mortgagee, dated as of May 8, 1992; and

(ii) "Note" - that certain Class A Promissory Note dated May 8, 1992, made by The Hassinger Companies, Inc. and its subsidiary corporations and affiliates, including Hoffman, payable to

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the order of Mortgagee in the stated principal amount of \$16,881,086, and any and all amendments, modifications, renewals, supplements and replacements thereof, and that certain Class B Promissory Note dated May 8, 1992, made by The Hassinger Companies, Inc. and its subsidiary corporations and affiliates, including Hoffman, payable to the order of Mortgagee in the stated principal amount of \$6,000,000, and any and all amendments, modifications, renewals, supplements and replacements thereof.

(b) Section 1.1(z) of the Mortgage is hereby amended to provide that the total indebtedness secured by the Mortgage shall not exceed \$16,881,086.

(c) The following is hereby added as Section 1.1(ab) of the Mortgage:

"(ab) Obligors: Collectively, The Hassinger Companies, Inc. and its subsidiary corporations and affiliates, including Hoffman."

(d) The following is hereby added as Section 1.1(ac) of the Mortgage:

"(ac) Restructuring Agreement: That certain Restructuring Agreement dated May 8, 1992 by and among the Obligors and Mortgagee."

(e) The following is hereby added as Section 8.1(r) of the Mortgage:

"(r) Default under Restructuring Agreement: If any Event of Default shall occur under the Restructuring Agreement."

(f) The following is hereby added as Section 8.9 of the Mortgage:

"8.9 Remedies under Security Documents. Mortgagor hereby acknowledges and agrees that the Note is secured by those certain existing security documents listed on Schedule H to the Restructuring Agreement (including, without limitation, this Mortgage) and certain Additional Collateral Documents (as defined in the Restructuring Agreement) [collectively, the "Security Documents"]. The Security Documents encumber certain properties, rights and interests of the Obligors in the State of

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Illinois. Each and all of the properties, rights and interests now or at any time hereafter conveyed, mortgaged, assigned, granted or pledged pursuant to the Security Documents are intended to and shall constitute security for the indebtedness evidenced by the Note without allocation of any one or more of the properties, rights or interests or portions thereof to any portion of the indebtedness less than the whole amount thereof. It is specifically covenanted and agreed that the Mortgagee may proceed, at the same or at different times, to foreclose or otherwise realize upon and exercise its rights and remedies under the Security Documents, or any of them, by any proceedings appropriate in the State of Illinois, and that no event of enforcement taking place in any state (including, without limiting the generality of the foregoing, any pending foreclosure, judgment or decree of foreclosure, foreclosure sale, rents received, set-off, possession taken, deficiency judgment or decree, or judgment taken on the Note or any part or all of the indebtedness evidenced by the Note) shall in any wise stay, preclude or bar enforcement of the Security Documents, or any of them, in any other state, and that the Mortgagee may pursue any or all of its rights and remedies to the maximum extent permitted by law until all the indebtedness now or hereafter secured by any or all of the Security Documents has been paid and discharged in full."

(g) Except as specifically set forth to the contrary hereinabove, the Mortgage remains unmodified and in full force and effect.

3. Mortgagor hereby acknowledges and agrees that the Mortgage remains in full force and effect, as modified by this Modification. In the event of any conflict between the provisions of the Mortgage and this Modification, this Modification shall be controlling.

4. This Modification may be executed in any number of separate counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement of the parties.

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5. This Modification is executed by LaSalle National Trust, N.A., not personally but solely as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee, and said Trustee hereby warrants that it possesses full power and authority to execute this instrument. It is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on the part of said Trustee personally to pay the indebtedness evidenced by the New Notes or any interest that may accrue thereon, or to perform any covenant, whether express or implied, therein or herein contained, all such personal liability, if any, being expressly waived by Mortgagee and by every person now or hereafter claiming any right hereunder, and that so far as said Trustee is personally concerned, the legal holder or holders of the New Notes and the owner or owners of any indebtedness accruing thereunder or hereunder shall look to the property encumbered by the Mortgage or any other collateral securing the New Notes for the payment thereof.

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IN WITNESS WHEREOF, Mortgagor and Mortgagee have executed this Modification to Mortgage, Fixture Filing and Security Agreement with Assignment of Cash Collateral as of the day and year first above written.

MORTGAGOR:

LaSalle National Trust, N.A., not individually but solely as Trustee as aforesaid

By: [Signature]
Title: VICE PRESIDENT

Attest: [Signature]
Title: ASSISTANT SECRETARY

MORTGAGEE:

Kemper Investors Life Insurance Company, an Illinois insurance corporation

By: [Signature]
Its: [Signature]

By: [Signature]
Its: [Signature]

(EMA) a: doc. 227)

Property of Cook County Clerk's Office

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EXHIBIT A

111-03-01-301-003 1005

Legal Description Address: 111-03-01-301-003 1005
Arlington, Ill.

THAT PART OF LOT 5 IN GEORGE KIRCHOFF ESTATE SUBDIVISION OF PARTS OF SECTIONS 12 AND 13, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN AND SECTIONS 7 AND 18, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT IN THE WEST LINE OF SAID SECTION 7 THAT IS DISTANT 17.82 FEET NORTH OF THE SOUTH WEST CORNER OF SAID SECTION 7 AND THE SOUTH WEST CORNER OF SAID LOT 5, SAID POINT BEING THE NORTH EAST CORNER OF SAID SECTION 13; THENCE NORTH ALONG THE WEST LINE OF SAID SECTION 7, BEING ALSO THE WEST LINE OF SAID LOT 5, FOR A DISTANCE OF 1,649.08 FEET TO THE POINT OF INTERSECTION OF SAID WEST LINE WITH THE NORTHWESTERLY EXTENSION OF THE SOUTHWESTERLY LINE OF RAND ROAD AS THE SAME IS NOW LOCATED AND ESTABLISHED; THENCE SOUTHEASTERLY ALONG SAID SOUTHERLY LINE OF RAND ROAD FOR A DISTANCE OF 265.92 FEET; THENCE WESTERLY ALONG A STRAIGHT LINE FOR A DISTANCE OF 29.18 FEET TO A POINT ON A LINE DRAWN PERPENDICULAR TO SAID CENTER LINE OF RAND ROAD FROM A POINT THEREON THAT IS DISTANT 296.00 FEET SOUTHEASTERLY OF THE WEST LINE OF SAID SECTION 7 (AS MEASURED ALONG SAID CENTER LINE), SAID POINT ON THE PERPENDICULAR LINE BEING DISTANT 10.00 FEET SOUTHWESTERLY OF SAID CENTER LINE OF RAND ROAD (AS MEASURED ALONG SAID PERPENDICULAR LINE); THENCE SOUTHWESTERLY ALONG SAID LINE DRAWN PERPENDICULAR TO THE CENTER LINE OF RAND ROAD, FOR A DISTANCE OF 83.02 FEET TO A POINT THAT IS DISTANT 96.00 FEET EAST OF THE WEST LINE OF SAID SECTION 7, AS MEASURED PERPENDICULAR TO SAID WEST LINE FROM A POINT THEREON THAT IS 320.94 FEET SOUTH OF SAID CENTER LINE OF RAND ROAD; THENCE SOUTH ALONG A LINE PARALLEL TO AND 96.00 FEET EAST OF THE WEST LINE OF SAID SECTION 7 FOR A DISTANCE OF 195.06 FEET; THENCE SOUTH 04 DEGREES, 19 MINUTES, 11 SECONDS WEST, 6.94 FEET TO A POINT FOR A PLACE OF BEGINNING, A SOUTHERLY EXTENSION OF SAID LAST DESCRIBED LINE BEARING SOUTH 04 DEGREES, 19 MINUTES, 11 SECONDS WEST, IS DRAWN THROUGH A POINT 669.21 FEET NORTH AND 55.00 FEET EAST OF THE NORTH EAST CORNER OF SAID SECTION 13, AS MEASURED ALONG THE WEST LINE OF SAID SECTION 7 AND ALONG A LINE AT RIGHT ANGLES THERETO, SAID PLACE OF BEGINNING BEING ON A SOUTHEASTERLY LINE OF LAND TAKEN FOR ROAD PURPOSES BY CONDEMNATION CASE NO. 87L50249 IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS; THENCE CONTINUING ALONG THE AFOREDESCRIBED LINE BEARING SOUTH 04 DEGREES, 19 MINUTES, 11 SECONDS WEST, 326.32 FEET TO AN INTERSECTION WITH THE NORTHERLY LINE OF WOODS DRIVE (FORMERLY RANDHAVEN LANE) ACCORDING TO THE PLAT OF DEDICATION RECORDED JULY 10, 1974 AS DOCUMENT NO. 22797785; THENCE SOUTH 85 DEGREES, 40 MINUTES, 49 SECONDS EAST ALONG SAID NORTHERLY LINE OF WOODS DRIVE, 8.63 FEET TO AN INTERSECTION WITH THE NORTHERLY LINE OF LAND TAKEN FOR ROAD PURPOSES BY CONDEMNATION CASE NO. 87L50249 IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS; THE FOLLOWING TWO COURSES ARE ALONG THE NORTHERLY LINE OF LAND TAKEN FOR ROAD PURPOSES BY CONDEMNATION CASE NO. 87L50249, AFORESAID; THENCE NORTH 81 DEGREES, 05 MINUTES, 37 SECONDS EAST, 122.37 FEET; THENCE NORTH 26 DEGREES, 08 MINUTES, 30 SECONDS EAST, 405.01 FEET; TO AN INTERSECTION WITH THE SOUTHWESTERLY LINE OF RAND ROAD AS WIDENED BY INSTRUMENT RECORDED DECEMBER 10, 1940 AS DOCUMENT NO. 12592033; THENCE NORTH 43 DEGREES, 54 MINUTES, 03 SECONDS WEST ALONG SAID SOUTHWESTERLY LINE OF RAND ROAD AS WIDENED, 458.87 FEET TO THE SOUTHEASTERLY LINE OF LAND TAKEN FOR ROAD PURPOSES BY CONDEMNATION CASE NO. 87L50249 IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS; THENCE SOUTH 39 DEGREES, 59 MINUTES, 19 SECONDS WEST ALONG SAID LAST DESCRIBED SOUTHEASTERLY LINE, 244.53 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

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