

# UNOFFICIAL COPY

93997191

## MODIFICATION AGREEMENT

This Modification of Construction Mortgage Note, Construction Loan Agreement, Mortgage, Collateral Assignment of Lease(s) and Rent(s) and Security Agreement (hereinafter referred to as the "Modification Agreement") made as of November 2, 1993, by INDEPENDENT TRUST CORPORATION, not personally, but as Trustee under Trust Agreement dated January 11, 1993 and known as Trust 20293 ("Mortgagor"), CASEY FARM VENTURE, an Illinois general partnership ("Casey"), LUNN LIMITED, an Illinois corporation ("Lunn LTD"), CASEY FARM DEVELOPMENT CORP., an Illinois corporation ("CFDC"), JAMES H. LUNN ("Lunn"), JACK L. HARGROVE ("Hargrove") LAURENCE W. CAPRIOTTI ("Capriotti") and LASALLE BANK LAKE VIEW, an Illinois banking corporation, (hereinafter referred to as the "Mortgagee"). Mortgagor, Casey, Lunn LTD, CFDC, Lunn, Hargrove and Capriotti are sometimes hereinafter collectively referred to as "Borrowers".

DEPT-01 RECORDING 1-5-93  
 CHICAGO COUNTY CLERK'S OFFICE  
 CHICAGO, ILLINOIS 60602  
 TEL: 312-927-1111  
 FAX: 312-927-1171

### WITNESSETH:

WHEREAS, pursuant to that certain Construction Loan Agreement dated July 8, 1993 among Mortgagor, Casey, Lunn LTD, CFDC, Lunn, Hargrove, Capriotti and Mortgagee (the "Construction Loan Agreement"), Mortgagee has lent or agreed to lend to Borrowers THREE MILLION FIVE HUNDRED THOUSAND (\$3,500,000) DOLLARS, and to evidence such indebtedness, Borrowers and each of them have executed and delivered to Mortgagee that certain Construction Mortgage Note dated July 8, 1993, in the principal amount of THREE MILLION FIVE HUNDRED THOUSAND (\$3,500,000) DOLLARS (the "Construction Mortgage Note").

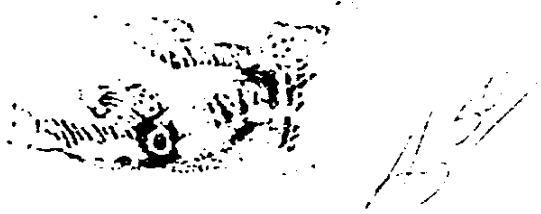
WHEREAS, said Construction Mortgage Note is secured by a Mortgage (the "Mortgage") of even date therewith, recorded on July 15, 1993 in the Recorder's Office of Cook County, IL as Document 93548624 and a Collateral Assignment of Lease(s) and Rent(s) (the "Collateral Assignment of Lease(s) and Rent(s)") of even date therewith recorded on July 15, 1993 in the Recorder's Office of Cook County, IL as Document 93548625, both relating to the premises legally described on Exhibit "1" attached hereto and made a part hereof (the "Premises"); and

WHEREAS, as partial security for the loan indebtedness evidenced by said Mortgage Note, Mortgagor and Casey have granted to Mortgagee a first security interest in and to the fixtures, equipment and other items of personal property used in connection with the ownership or operation of the Premises pursuant to that certain Security Agreement dated July 8, 1993 executed and delivered by Mortgagor and Casey to Mortgagee (the "Security Agreement"); and

THIS DOCUMENT PREPARED BY  
 AND AFTER RECORDING RETURN TO:  
 T. BREGMS, ATTORNEY  
 RUFF WEIDENAR & REIDY  
 ONE N. LaSalle CHICAGO, IL 60602

51361266

03997191



# UNOFFICIAL COPY

WHEREAS, Borrowers desire to increase the amount of the revolving construction loan described in the Construction Loan Agreement as part of Facility 2 from \$800,000 to \$1,400,000; and

WHEREAS, to induce Mortgagee to increase the amount of the revolving construction loan, Borrowers have offered to enter into this Modification Agreement and Mortgagee has accepted said offer.

NOW, THEREFORE, in consideration of the mutual covenants and conditions herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by all parties hereto, Mortgagor, Casey, Lunn LTD, CFDC, Lunn, Hargrove, Capriotti and Mortgagee hereby agree as follows:

1. The stated principal amount of the Construction Mortgage Note is hereby increased to \$4,100,000 and the Construction Mortgage Note is hereby amended as follows:

(a) All references in the Construction Mortgage Note to "\$3,500,000" or "THREE MILLION FIVE HUNDRED THOUSAND (\$3,500,000) DOLLARS" are hereby modified to be "\$4,100,000" and FOUR MILLION ONE HUNDRED THOUSAND (\$4,100,000) DOLLARS", respectively.

(b) The reference in the Construction Mortgage Note to "an \$800,000 revolving construction loan" is hereby modified to be "a \$1,400,000 revolving construction loan".

Mortgagor, Casey, Lunn LTD, CFDC, Lunn, Hargrove and Capriotti hereby, jointly and severally, promise to pay on July 15, 1994 to Mortgagee the entire outstanding principal balance of the Construction Mortgage Note and interest monthly to Mortgagee on the principal balance outstanding from time to time at the Interest Rate of one and one-half (1.5%) per cent in excess of the Mortgagee's Prime Rate of Interest in effect from time to time on the fifteenth (15th) day of each month.

2. The revolving construction loan described in the Construction Loan Agreement is hereby increased from \$800,000 to \$1,400,000 and the Construction Loan Agreement is hereby amended as follows:

(a) Article 2 of the Construction Loan Agreement is hereby amended to modify the reference therein to "\$3,500,000" to be "\$4,100,000".

(b) SECTION 3.5(c) of the Construction Loan Agreement is amended to modify the reference therein to "\$800,000" to be "\$1,400,000".

(c) Article 4 of the Construction Loan Agreement is hereby amended to modify the reference therein to "THREE MILLION FIVE HUNDRED THOUSAND (\$3,500,000) DOLLARS" to be "FOUR MILLION ONE HUNDRED THOUSAND (\$4,100,000) DOLLARS".

UNOFFICIAL COPY

5. Mortgagee previously inadvertently in error released lot 1 of Parcel 4 legally described on Exhibit "1" attached hereto from the lien of the Mortgage and Collateral Assignment of Lease(s) and Rent(s). To correct such error, Mortgagor hereby resubmits said lot 1 of Parcel 4 legally described on Exhibit "1" to all of the terms, covenants and conditions of the Mortgage and Collateral Assignment of Lease(s) and Rent(s).

(d) SECTION 4.7 of the Construction Loan Agreement is hereby amended to modify the reference therein to "THREE MILLION FIVE HUNDRED THOUSAND (\$3,500,000) DOLLARS" to be "FOUR MILLION ONE HUNDRED THOUSAND (\$4,100,000) DOLLARS".

3. The Mortgage, Collateral Assignment of Lease(s) and Rent(s), Construction Loan Agreement and Security Agreement are each hereby amended to provide that the Mortgage, Collateral Assignment of Lease(s) and Rent(s), Construction Loan Agreement and Security Agreement each secures any and all indebtedness evidenced by the Construction Mortgage Note as modified herein, and any reference in the Mortgage, Collateral Assignment of Lease(s) and Rent(s), Construction Loan Agreement or Security Agreement to "Construction Mortgage Note" shall mean and include the Construction Mortgage Note as modified herein.

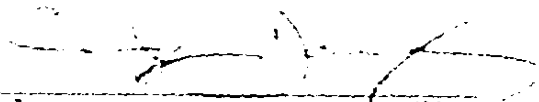
4. In all respects, other than those expressly amended or supplemented hereby, Mortgagor, Casey, Lunn LTD, CFDC, Lunn, Hargrove and Capriotti do hereby ratify and confirm the provisions, terms, and conditions of the Construction Mortgage Note, Construction Loan Agreement, Mortgage, Collateral Assignment of Lease(s) and Rent(s) and Security Agreement.

5. See paragraph 5 above.

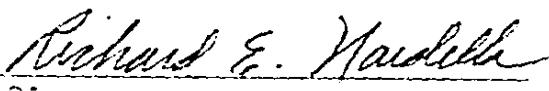
This MODIFICATION AGREEMENT is executed by INDEPENDENT TRUST CORPORATION, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee and INDEPENDENT TRUST CORPORATION hereby warrants that it possesses full power and authority to execute this instrument, and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on INDEPENDENT TRUST CORPORATION personally to perform any covenant either expressed or implied herein contained, or such liability, if any, being expressly waived by every person now or hereafter claiming any right or security hereunder.

IN WITNESS WHEREOF, the undersigned have caused this instrument to be signed and sealed as of the day and year first above written.

INDEPENDENT TRUST CORPORATION,  
not personally, but as Trustee  
under Trust 20293

By:   
Title: Grant S. Brennan

ATTEST:

  
Title: \_\_\_\_\_

RECEIVED

# UNOFFICIAL COPY

CASEY FARM VENTURE,  
an Illinois general partnership  
by: CASEY FARM DEVELOPMENT CORP.,  
an Illinois corporation,  
its general partner

By: [Signature]  
Title: President

By: LUNN LIMITED,  
an Illinois corporation,  
its general partner

By: [Signature]  
Title: President

LUNN LIMITED,  
an Illinois corporation,

By: [Signature]  
Title: President

ATTEST:

[Signature]  
Title: Secretary

CASEY FARM DEVELOPMENT CORP.,  
an Illinois corporation

By: [Signature]  
Title: President

ATTEST:

[Signature]  
Title: Secretary

[Signature]  
JAMES W. LUNN

[Signature]  
JACK L. HARGROVE

[Signature]  
LAURENCE W. CAPRICOTTI

LASALLE BANK LAKE VIEW,  
an Illinois banking corporation

By: [Signature]  
Title: President

ATTEST:

[Signature]  
Title: Secretary

Property of Cook County Clerk's Office

938997131

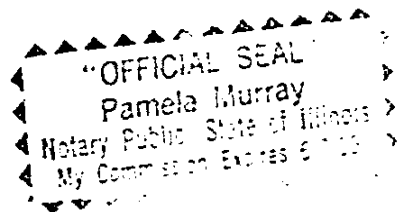
# UNOFFICIAL COPY

STATE OF ILLINOIS

COUNTY OF Cook SS.

I, the undersigned, a Notary Public, in the State aforesaid, DO HEREBY CERTIFY, that Cheryl Jaworsky, Vice President of the INDEPENDENT TRUST CORPORATION and Richard E. Nardella, Trust Officer of said Trust Company, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Trust Officer, 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 Trust Company, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Trust Officer then and there acknowledged that he, as custodian of the corporate seal of said Trust Company, did affix the corporate seal of said Trust Company to said instrument as his own free and voluntary act and as the free and voluntary act of said Trust Company as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 5<sup>th</sup> day of November A.D. 1995



Pamela Murray  
Notary Public

Cook County Clerk's Office

03992301

# UNOFFICIAL COPY

STATE OF ILLINOIS)  
) SS  
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that [Signature], President of LASALLE BANK LAKE VIEW, and [Signature], Secretary of said LASALLE BANK LAKE VIEW, 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 LASALLE BANK LAKE VIEW, for the uses and purposes therein set forth; and the said Secretary did also then and there acknowledge that he/she, as custodian for the corporate seal of said LASALLE BANK LAKE VIEW, did affix the said corporate seal as his/her own free and voluntary act, and as the free and voluntary act of said LASALLE BANK LAKE VIEW, for the uses and purposes therein set forth.

Given under my hand and notarial seal this [Date] day of [Month], 1993.

[Signature]  
Notary Public



COOK COUNTY Clerk's Office

033907101



# UNOFFICIAL COPY

STATE OF ILLINOIS)  
                                  ) SS  
COUNTY OF C O O K)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that JAMES H. LUNN, President of LUNN LIMITED, an Illinois corporation, and JAMES H. LUNN Secretary of LUNN LIMITED, an Illinois corporation, 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 LUNN LIMITED for the uses and purposes therein set forth; and the said Secretary did also then and there acknowledge that he/she, as custodian for the corporate seal of said LUNN LIMITED did affix the said corporate seal as his/her own free and voluntary act, and as the free and voluntary act of said LUNN LIMITED for the uses and purposes therein set forth.

Given under my hand and notarial seal this 2 day of NOV 1993.

Lorise B. Edwards.

Notary Public

Cook County Clerk's Office

11/02/93





# UNOFFICIAL COPY

STATE OF ILLINOIS)  
                                  )SS  
COUNTY OF COOK     )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that JAMES H. LUNN appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 2 day of NOV, 1993.

*Carissa K. Edwards*  
\_\_\_\_\_  
Notary Public

(Notary  
Seal)  
.....  
.....  
.....  
.....

Property of Cook County Clerk's Office

0000000001

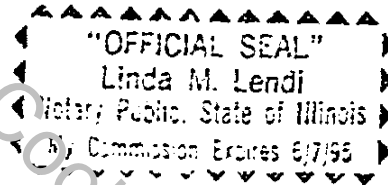
# UNOFFICIAL COPY

STATE OF ILLINOIS)  
  )SS  
COUNTY OF COOK     )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that JACK L. HARGROVE appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 7<sup>th</sup> day of December, 1993.

Linda M. Lendi  
Notary Public



(Notary  
Seal)

Property of Cook County Clerk's Office

1612082101

# UNOFFICIAL COPY

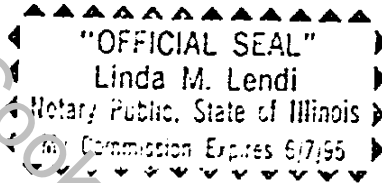
STATE OF ILLINOIS)  
  )SS  
COUNTY OF COOK     )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that LAURENCE W. CAPRIOTTI appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 7<sup>th</sup> day of December, 1993.

*Linda M. Lendi*  
\_\_\_\_\_  
Notary Public

(Notary Seal)



Property of Cook County Clerk's Office

93097191

# UNOFFICIAL COPY

PARCEL 2: AREA 31 SUB-AREA A, AREA 31 SUB-AREA B, AREA 32 SUB-AREA A, AREA 32 SUB-AREA B AND OUTLOTS "E" AND "F" IN CASEY FARMS UNIT TWO SUBDIVISION, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 17, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 3: LOT 61 IN CASEY FARMS UNIT THREE SUBDIVISION, A SUBDIVISION IN THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 17, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 4: PLOTS 1 TO 4, 6 TO 10, 12 TO 22, 25, 27 TO 36, 38 TO 47, 51, 52 TO 57, 59, AND 60 IN CASEY FARMS UNIT THREE SUBDIVISION, A SUBDIVISION IN THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 17, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

COMMONLY KNOWN AS: BARRINGTON AND BODE ROADS, HOFFMAN ESTATES, IL

PERMANENT INDEX NOS.: 07-17-111-001-0000; 07-17-111-045-0000;  
07-17-111-046-0000; 07-17-111-048-0000;  
07-17-113-016-0000; 07-17-113-017-0000;  
07-17-113-018-0000;  
07-17-400-002-0000 THROUGH  
07-17-400-023-0000;  
07-17-400-025-0000 THROUGH  
07-17-400-043-0000;  
07-17-415-001-0000 THROUGH  
07-17-415-005-0000;  
07-17-415-008-0000 THROUGH  
07-17-415-019-0000