

FOURTH AMENDMENT TO CONSTRUCTION LOAN AGREEMENT AND AMENDMENT TO OTHER LOAN DOCUMENTS

THIS FOURTH AMENDMENT TO CONSTRUCTION LOAN AGREEMENT AND AMENDMENT TO OTHER LOAN DOCUMENTS (the "Amendment Document") is made as of the 30th day of June, 1992 by and among AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally, but solely as Trustee under Trust Agreement dated March 1, 1988 and known as Trust No. 104887-08 (the "Trust"), MAUD-CLYBOURN PROJECT LIMITED PARTNERSHIP, an Illinois limited partnership (the "Partnership"), being the sole beneficiary of the Trust (the "Trust and the Partnership being hereinafter jointly referred to as "Borrower"), DAYTON RESOURCES, LTD., an Illinois corporation (the "Corporation"), STEPHEN R. BALLIS, JOHN L. KUHN (Messrs. Ballis and Kuhn being hereinafter jointly referred to as the "Guarantors"), and LASALLE NATIONAL BANK, a national banking association, formerly known as Exchange National Bank of Chicago ("Lender").

R E C I T A L S:

A. On or about March 25, 1988, Borrower and Lender entered into a certain Construction Loan Agreement (the "Original Loan Agreement"), pursuant to which Lender agreed to make a construction loan (the "Loan") to Borrower, upon and subject to the terms and conditions contained in the Original Loan Agreement. The Original Loan Agreement has been amended by (i) that certain First Amendment to Construction Loan Agreement, Third Amendment to Mortgage Note, Fifth Amendment to Mortgage, Second Amendment to Guaranty, and Amendment to Other Loan Documents (the "1989 Amendment Document") dated as of November 1, 1989 among Borrower, the Corporation, the Guarantors and Lender and recorded in the Office of the Cook County, Illinois Recorder of Deeds (the "Recorder") as Document No. 90450198, (ii) that certain Second Amendment to Construction Loan Agreement, Fourth Amendment to Mortgage Note, Sixth Amendment to Mortgage, Third Amendment to Guaranty and Amendment to Other Loan Documents (the "1991 Amendment Document") dated as of May 1, 1991 among Borrower, the Corporation, the Guarantors and Lender and recorded in the Office of the Recorder as Document No. 91394041, and (iii) that certain Third Amendment to Construction Loan Agreement and Amendment to Other Loan Documents (the "April, 1992 Amendment Document") dated as of April 1, 1992 among Borrower, the Corporation, the Guarantors and Lender (the Original Loan Agreement, as amended by the 1989 Amendment Document, the 1991 Amendment Document and the April, 1992 Amendment Document, is hereinafter referred to as the "Loan Agreement").

B. The Loan is evidenced by a certain Mortgage Note (the "Original Note") dated April 27, 1987 made by the Corporation and American National Bank and Trust Company of Chicago, not personally, but solely as Trustee under Trust Agreement dated April 23, 1987 and known as Trust No. 102309-09 (the "Original Trust") to the order of Lender, pursuant to which the Original Trust and the Corporation, being the sole beneficiary of the Original Trust, jointly and severally agreed to pay to the order of Lender the principal sum of Six Million Four Hundred Thousand Dollars (\$6,400,000) at the place and in the manner therein provided, together with interest on said principal sum at the rates set forth therein. The Original Note has been amended by (i) that certain First Amendment to Mortgage Note dated as of March 25, 1988 made by the Trust, the Partnership and the Corporation, jointly and severally, to and for the benefit of Lender, pursuant to which, inter alia, the Trust, the Partnership and the Corporation agreed to be jointly and severally liable for and bound by all obligations and liabilities of the Original Trust and the Corporation under the Original Note, (ii) that certain Second Amendment to Mortgage Note and Third Amendment to Mortgage dated as of June 24, 1988 (the "1988 Amendment

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Document") made by the Trust and the Partnership to and for the benefit of Lender and recorded in the Office of the Recorder as Document No. 88408042, (iii) the 1989 Amendment Document, (iv) the 1991 Amendment Document, and (v) the April, 1992 Amendment Document. The Original Note, as so amended, is hereinafter referred to as the "Note".

C. The Note is secured, inter alia, by the following (collectively, with the Note and the Loan Agreement, the "Loan Documents"):

(i) Mortgage and Assignment of Leases and Rents dated April 27, 1987 made by the Original Trust in favor of Lender and recorded in the Office of the Recorder as Document No. 87238308, as amended by (1) that certain First Amendment to Mortgage dated as of March 25, 1988 made by the Trust and the Partnership in favor of Lender and recorded in the Office of the Recorder as Document No. 88143653, (2) that certain Mortgage Amendment and Cross Collateralization Agreement dated as of March 25, 1988 made by the Trust, the Partnership, the Guarantors and others to and for the benefit of Lender and recorded in the Office of the Recorder as Document No. 88143654, (3) the 1988 Amendment Document, (4) that certain Fourth Amendment to Mortgage dated as of July 19, 1989 made by the Trust and the Partnership to and for the benefit of Lender and recorded in the Office of the Recorder as Document No. 89407834, (5) the 1989 Amendment Document, (6) the 1991 Amendment Document, and (7) the April, 1992 Amendment Document (said Mortgage and Assignment of Leases and Rents, as so amended, is hereinafter referred to as the "Mortgage"). The Mortgage presently encumbers the real estate legally described in Schedule 1 attached to this Amendment Document;

(ii) Combined Security Agreement and Collateral Assignment of Beneficial Interest in Land Trust dated as of March 25, 1988 made by the Partnership in favor of Lender, as amended by the 1989 Amendment Document, the 1991 Amendment Document and the April, 1992 Amendment Document;

(iii) Security Agreement (Chattel Mortgage) dated as of March 25, 1988 made by the Trust and the Partnership in favor of Lender, as amended by the 1989 Amendment Document, the 1991 Amendment Document and the April, 1992 Amendment Document;

(iv) Assignment of Sales Contracts dated as of March 25, 1988 made by the Trust and the Partnership in favor of Lender, as amended by the 1989 Amendment Document, the 1991 Amendment Document and the April, 1992 Amendment Document;

(v) Assignment of Plans, Specifications, Construction and Service Contracts dated as of March 25, 1988 made by the Trust, the Partnership and the Corporation in favor of Lender, as amended by the 1989 Amendment Document, the 1991 Amendment Document and the April, 1992 Amendment Document; and

(vi) Guaranty dated as of April 27, 1988 made by the Guarantors in favor of Lender, as amended by (1) that certain First Amendment to Guaranty dated March 25, 1988 made by the Guarantors in favor of Lender, (2) the 1989 Amendment Document, (3) the 1991 Amendment Document, and (4) the April, 1992 Amendment Document (said Guaranty, as so amended, is hereinafter referred to as the "Guaranty").

D. On or about March 25, 1988, the Partnership and the Guarantors executed and delivered to Lender a certain Environmental Indemnity Agreement, as amended by the 1989 Amendment Document, the 1991 Amendment Document and the April,

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1992 Amendment Document (said Environmental Indemnity Agreement, as so amended, is hereinafter referred to as the "Environmental Indemnity").

E. The Trust, the Partnership, the Corporation, the Guarantors and Lender desire to make certain amendments to the terms and conditions of the Loan, including without limitation, (i) the amendment of the budget pursuant to which proceeds of the Loan are disbursed, (ii) the extension of the maturity date of the Loan from June 30, 1992 to December 31, 1992, and (iii) the grant by Lender to Borrower of the right, subject to the satisfaction by Borrower of the terms, conditions and provisions contained in this Amendment Document, to further extend the maturity date of the Loan from December 31, 1992 to June 30, 1993.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows. All capitalized terms not otherwise defined in this Amendment Document shall have the same meanings as are ascribed to them in the Loan Agreement.

I. Construction Loan Agreement.

1. The Trust and the Partnership hereby ratify and confirm the truth and accuracy of each of the representations and warranties made in Article 2 of the Loan Agreement, except that the budget attached to the Loan Agreement as Exhibit D-3 is deleted and the revised budget contained in Exhibit D-4 attached to this Amendment Document is substituted in lieu thereof. All references contained in the Loan Agreement to the "Budget" shall be deemed to refer to the revised budget contained in Exhibit D-4 attached to this Amendment Document.

2. Borrower acknowledges and confirms that as of June 30, 1992, the outstanding principal balance of the Loan is \$ 1,190,534.38 and the sum of the remaining undisbursed proceeds of the Loan as set forth in the Budget is \$ 304,350.00.

3. Paragraph 8.1 of the Loan Agreement is amended by adding the following after the portion thereof which was added pursuant to the 1991 Amendment Document.

"Pursuant to the terms, provisions and conditions contained in that certain Fourth Amendment to Construction Loan Agreement and Amendment to Other Loan Documents (the "June, 1992 Amendment Document") dated as of June 30, 1992 among the Trust, the Partnership, the Corporation, the Guarantors and Lender, Lender has agreed to extend the maturity date of the Loan from June 30, 1992 to December 31, 1992 (the "Fifth Extended Maturity Date").

Notwithstanding anything to the contrary contained in this Agreement, Borrower shall have an additional one-time right (the "Second Additional Extension Right") to extend the term of the Loan for an additional 6-month period, with a final payment of the unpaid principal balance of the Loan, together with all accrued and unpaid interest thereon, if not sooner declared to be due in accordance with the terms hereof, due and payable on June 30, 1993 (the "Sixth Extended Maturity Date"), upon the following terms and conditions:

(a) Borrower gives Lender written notice (the "Second Additional Extension Notice") of Borrower's election to exercise the Second Additional Extension Right not later than November 1, 1992;

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(b) No default or event which with the passage of time, the giving of notice, or both, would constitute a default, exists under the Note, this Agreement or any of the other Loan Documents, either on the date that Borrower delivers the Second Additional Extension Notice or on the Fifth Extended Maturity Date and the Loan is "in balance" (as such term is defined in this Agreement) both on the date that Borrower delivers the Second Additional Extension Notice and on the Fifth Extended Maturity Date;

(c) On or prior to the date that Borrower delivers the Second Additional Extension Notice, Borrower shall have consummated the sale of at least one of the four Units (the "Unsold Units") listed in Schedule 2 attached to the June, 1992 Amendment Document for not less than the applicable gross sales price for such Unsold Unit listed in Exhibit H/attached to the 1991 Amendment Document and Lender shall have received the applicable release payment for such Unsold Unit as provided in Paragraph 14.3 below;

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(d) On or prior to the date that Borrower delivers the Second Additional Extension Notice, Borrower shall have "sold" (as such term is defined in this Agreement) two of the Unsold Units, in addition to the Unsold Unit described in subparagraph (c) above; and

(e) Except as expressly provided to the contrary in this Paragraph 8.1, all of the other terms and provisions of the Note, this Agreement and the other Loan Documents shall remain in full force and effect in accordance with their respective terms, including the obligation to make monthly payments of interest at the then applicable Loan Rate.

All payments on account of the Loan shall be applied first against any accrued and unpaid interest then outstanding, with the balance applied against the unpaid principal balance thereof."

4. All references contained in the Loan Agreement to "this Agreement" shall be deemed to refer to the Loan Agreement, as amended by this Amendment Document.

5. All references contained in the Loan Agreement to the Note, the Mortgage, the Guaranty, any of the other Loan Documents or the Environmental Indemnity shall be deemed to refer to the Note, the Mortgage, the Guaranty, said other Loan Documents and the Environmental Indemnity, as amended by this Amendment Document.

II. Mortgage Note

1. The following is added in the sixth line of the second paragraph of the Note after the provision added to the Note pursuant to Paragraph 3 of Article II of the 1991 Amendment:

"or the Fifth Extended Maturity Date (as hereinafter defined) or the Sixth Extended Maturity Date (as hereinafter defined), if applicable, . . .".

4. The following is added in the fifth line of subparagraph (i) contained on page 1 of the Note after the provision added to the Note pursuant to Paragraph 4 of Article II of the 1991 Amendment:

"or the Fifth Extended Maturity Date or the Sixth Extended Maturity Date, if applicable, . . .".

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5. The following is added as subparagraph (vi) of the Note after subclause (D) contained on the top of page 3 thereof:

"(vi) Pursuant to the terms, provisions and conditions contained in that certain Fourth Amendment to Construction Loan Agreement and Amendment to Other Loan Documents (the "June, 1992 Amendment Document") dated as of June 30, 1992 among each Maker, the guarantors of this Note and Lender, Lender has agreed to extend the maturity date of this Note from June 30, 1992 to December 31, 1992 (the "Fifth Extended Maturity Date"). Notwithstanding anything to the contrary contained in this Note, Maker shall have an additional one-time right (the "Second Additional Extension Right") to extend the term of this Note for an additional 6-month period, with a final payment of the unpaid principal balance of this Note, together with all accrued and unpaid interest thereon, if not sooner declared to be due in accordance with the terms hereof, due and payable on June 30, 1993 (the "Sixth Extended Maturity Date"), upon the following terms and conditions:

(A) Maker gives Lender written notice (the "Second Additional Extension Notice") of Maker's election to exercise the Second Additional Extension Right not later than November 1, 1992;

(B) No default or event which with the passage of time, the giving of notice, or both, would constitute a default, exists under this Note or any of the Loan Documents either on the date that Maker delivers the Second Additional Extension Notice or on the Fifth Extended Maturity Date and the loan evidenced by this Note is "in balance" (as such term is defined in the Loan Agreement) both on the date that Maker delivers the Second Additional Extension Notice and on the Fifth Extended Maturity Date;

(C) On or prior to the date that Maker delivers the Second Additional Extension Notice, Maker shall have consummated the sale of at least one of the four Units (the "Unsold Units") listed in Schedule 2 attached to the June, 1992 Amendment Document for not less than the applicable gross sales price for such Unsold Unit listed in Exhibit H attached to the 1991 Amendment Document and Lender shall have received the applicable release payment for such unsold Unit as provided in Paragraph 14.3 of the Loan Agreement;

(D) On or prior to the date that Maker delivers the Second Additional Extension Notice, Maker shall have "sold" (as such term is defined in the Loan Agreement) two of the Unsold Units, in addition to the Unsold Unit described in subparagraph (C) above; and

(E) Except as expressly provided to the contrary in this subparagraph (vi), all the other terms and provisions of this Note and the Loan Documents shall remain in full force and effect in accordance with their respective terms, including the obligation to make monthly payments of interest at the then applicable Loan Rate."

6. All references contained in the Note to the Loan Agreement shall be deemed to the Loan Agreement, as amended by this Amendment Document.

7. All references contained in the Note to the Mortgage and the other Loan Documents shall be deemed to refer to the Mortgage and said other Loan Documents, as amended by this Amendment Document.

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III. Mortgage, Guaranty and other Loan Documents.

1. The Mortgage, the Guaranty and the other Loan Documents are amended to secure the obligations and liabilities evidenced by the Note, as amended by this Amendment Document.

2. The second sentence of the Recital paragraph of the Mortgage is deleted and the following substituted in lieu thereof:

"The unpaid principal amount and all accrued and unpaid interest due under the Note, if not sooner paid, shall be due and payable on December 31, 1992, subject to the right of Mortgagor and Mortgagor's beneficiary to extend said maturity date to June 30, 1993, subject to the terms and conditions contained in the Note."

3. All references contained in the Mortgage, the Guaranty, the other Loan Documents and the Environmental Indemnity to the Loan Agreement shall be deemed to refer to the Loan Agreement, as amended by this Amendment Document.

4. All references contained in the Mortgage, the Guaranty, the other Loan Documents and the Environmental Indemnity to the Note shall be deemed to refer to the Note, as amended by this Amendment Document.

5. All references contained in the Mortgage, the Guaranty, the other Loan Documents and the Environmental Indemnity to any other Loan Document or the Environmental Indemnity shall be deemed to refer to such other Loan Document or the Environmental Indemnity, as amended by this Amendment Document.

IV. Miscellaneous.

1. In order to induce Lender to enter into this Amendment Document, the Trust, the Partnership, the Corporation and each Guarantor represent and the Partnership, the Corporation and each Guarantor warrant to Lender as follows:

(a) The Trust, the Partnership, the Corporation and each Guarantor have full power and authority to execute and deliver this Amendment Document and to perform their respective obligations hereunder. Upon the execution and delivery thereof, this Amendment Document will be valid, binding and enforceable upon the Trust, the Partnership, the Corporation and each Guarantor in accordance with its terms. Execution and delivery of this Amendment Document do not and will not contravene, conflict with, violate or constitute a default under (i) the Partnership Agreement, (ii) the articles of incorporation and by-laws governing the Corporation, or (iii) any applicable law, rule, regulation, judgment, decree or order or any agreement, indenture or instrument to which the Trust, the Partnership, the Corporation or either Guarantor is a party or is bound or which is binding upon or applicable to the Project or any portion thereof.

(b) There is not any condition, event or circumstance existing, or any litigation, arbitration, governmental or administrative proceedings, actions, examinations, claims or demands pending, or to Borrower's knowledge, threatened, affecting the Trust, the Partnership, the Corporation, either Guarantor or the Project, or which would prevent the Trust, the Partnership, the Corporation or either Guarantor from complying with or performing its or his respective obligations under the Loan Agreement, the Note, the Guaranty, the Mortgage or any of the other Loan Documents or the Environmental Indemnity, all as amended by this

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Amendment Document, within the time limits set forth therein for such compliance or performance, and no basis for any such matter exists.

(c) No default or event or circumstance which with the giving of notice, the passage of time, or both, would constitute a default exists under the Loan Agreement, the Note, the Guaranty, the Mortgage or any of the other Loan Documents or the Environmental Indemnity, all as amended by this Amendment Document.

(d) The transaction contemplated by this Amendment Document is not a transfer subject to the Illinois Responsible Property Transfer Act, Ill. Rev. Stat. ch. 30, par. 901 et seq. ("IRPTA"), and delivery and recording of a disclosure document is not required. In the event it is determined that IRPTA does apply to this transaction, Borrower covenants and agrees to comply with the provisions of IRPTA and pay all costs and expenses associated therewith, including but not limited to, the costs associated with the recording of said disclosure document.

2. The obligation of Lender to enter into this Amendment Document shall be subject to Borrower having delivered or caused to be delivered to Lender, the following, all of which shall be in form and substance acceptable to Lender:

(a) This Amendment Document;

(b) An extension fee in the amount of \$15,000;

(c) A certificate of existence issued by the Secretary of State of the State of Illinois and covering the Partnership;

(d) Current searches of the Uniform Commercial Code records of the Secretary of State of the State of Illinois and the Cook County Recorder of Deeds covering the Trust and the Partnership;

(e) An opinion of counsel for the Trust, the Partnership, the Corporation and the Guarantors as to the matters described in paragraph 5.19 of the Loan Agreement and expressly referring to this Amendment Document; and

(f) A date-down endorsement to the Title Policy updating the effective date of the Title Policy to the date of recording of this Amendment Document, amending the description of the insured mortgage to reflect the recording of this Amendment Document and disclosing no exceptions to title objectionable to Lender.

3. In addition to the Loan Expenses described in Article 10 of the Loan Agreement, the loan expenses described in the 1989 Amendment Document, the loan expenses described in the 1991 Amendment Document and the loan expenses described in the April, 1992 Amendment Document, Borrower agrees to pay all expenses, charges, costs and fees incurred in connection with the negotiation and documentation of the agreements contained in this Amendment Document (collectively, the "Additional Loan Expenses"). The Additional Loan Expenses shall be paid by Borrower forthwith upon demand, or may be paid by Lender at any time by disbursement of proceeds of the Loan, and shall bear interest from the date which is ten days after demand for payment is made by Lender to Borrower until paid by Borrower at the Default Rate.

4. Each Borrower, the Corporation and Guarantors hereby expressly acknowledge, agree, stipulate and consent that upon the filing of a petition under any Section, Chapter or provision of

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Title 11 of the United States Code or similar law or statute by or against either Borrower, the Corporation or either Guarantor, any automatic stay or other injunction against Lender resulting from such filing shall be immediately and automatically modified and terminated with respect to Lender, without further notice, hearing or order of court, such that Lender may immediately proceed to exercise its rights and remedies against the Project and any other property or security pledged or assigned to Lender, or exercise such other rights and remedies which may then be available to Lender under the Loan Agreement, the Note, the Mortgage and other Loan Documents and the Guaranties, all as amended by this Amendment Document, in accordance with applicable law as if no such filing had taken place. Each Borrower, the Corporation and Guarantors further agree that none of them will contest (a) any motion or application of Lender made in any court of competent jurisdiction seeking enforcement of this paragraph or otherwise seeking modification or termination of such automatic stay or other injunction in a manner consistent herewith, or (b) any motion or application of Lender made in any court of competent jurisdiction seeking the appointment of a receiver. Each Borrower, the Corporation and each Guarantor acknowledge and agree that Lender is specifically relying upon the representations, warranties, covenants and agreements contained in this paragraph and such representations, warranties, covenants and agreements constitute a material inducement to Lender agreeing to enter into this Amendment Document.

5. Lender agrees that upon the consummation of the sale of each of the first two of the Unsold Units for not less than the applicable gross sales price for each such Unsold Unit listed in Exhibit H attached to the 1991 Amendment Document and the receipt by Lender of the applicable release payment for each such Unsold Unit as provided in Paragraph 14.3 of the Loan Agreement, Borrower shall have the right to deliver to Lender either (i) one or more amendments to the LC (as defined in the 1991 Amendment Document) or the Additional LC (as defined in the April, 1992 Amendment Document), pursuant to which the aggregate amount of the LC and Additional LC shall be equal to the applicable Reduced LC Amount (as hereinafter defined), or (ii) a substitute clean, irrevocable stand-by letter of credit in the applicable Reduced LC Amount issued by a bank acceptable to Lender and otherwise acceptable in form and substance to Lender. Any substitute letter of credit delivered to Lender pursuant to clause (ii) above shall be held by Lender and Lender shall have the right to make draws thereon and apply the amounts so drawn in accordance with and subject to the terms and provisions contained in Paragraph 3 of Article IV of the 1991 Amendment Document. For purposes of this Amendment Document, the Reduced LC Amount shall mean:

(a) the sum of \$70,000 immediately following the consummation of the sale of the first Unsold Unit as herein provided; and

(b) the sum of \$45,000 immediately following the consummation of the sale of the second Unsold Unit as herein provided.

Upon the consummation of the sale of the third Unsold Unit for not less than the applicable gross sales price for such Unsold Unit listed in Exhibit H attached to the 1991 Amendment Document and the receipt by Lender of the applicable release payment for such Unsold Unit as provided in Paragraph 14.3 of the Loan Agreement, Lender will release to Borrower any remaining letters of credit then held by Lender pursuant to the Loan Agreement.

6. The Trust, the Partnership and the Corporation hereby ratify and confirm their respective obligations and liabilities under the Loan Agreement, the Note, the Mortgage, the other Loan Documents and the Environmental Indemnity, all as amended by this

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Amendment Document, and the liens and the security interests created thereby and acknowledge that as of the date of delivery of this Amendment Document to Lender, none of the Trust, the Partnership or the Corporation has any defenses, claims or set-offs to the enforcement by Lender of the obligations and liabilities of each of them under the Loan Agreement, the Note, the Mortgage, the other Loan Documents and the Environmental Indemnity, all as so amended.

7. The Guarantors hereby consent to the execution and delivery by the Trust, the Corporation and the Partnership of this Amendment Document. The Guarantors acknowledge and agree that their respective duties, obligations and liabilities under the Guaranty and the Environmental Indemnity, both as amended by this Amendment Document, shall not in any manner be impaired, discharged or released by the execution and delivery of this Amendment Document. The Guarantors hereby ratify and confirm their respective obligations and liabilities under the Guaranty and the Environmental Indemnity, both as amended by this Amendment Document, and acknowledge that as of the date of delivery of this Amendment Document to Lender, neither of them has any defenses, claims or set-offs to the enforcement by Lender of the obligations and liabilities of the Guarantors under the Guaranty and the Environmental Indemnity, both as so amended.

8. This Amendment Document shall be binding on and enforceable against the Trust, the Partnership, the Corporation, the Guarantors and their respective heirs, legatees, legal representatives, successors and assigns and shall inure to the benefit of Lender, its successors and assigns.

9. Except as expressly provided herein, the Loan Agreement, the Note, the Mortgage, the Guaranty, the other Loan Documents and the Environmental Indemnity shall remain in full force and effect in accordance with their respective terms.

10. In the event of any conflict or discrepancy between any term or provision of this Amendment Document and any term or provision of any one or more of the Loan Agreement, the Note, the Mortgage and the other Loan Documents, the Guaranty and the Environmental Indemnity, the term or provision of this Amendment Document shall prevail.

11. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAWS, EACH BORROWER, THE CORPORATION, EACH GUARANTOR AND LENDER HEREBY KNOWINGLY AND VOLUNTARILY MUTUALLY (A) WAIVE THE RIGHT TO TRIAL BY JURY IN ANY CIVIL ACTION, CLAIM, COUNTERCLAIM, CROSS-CLAIM, THIRD PARTY CLAIM, DISPUTE, DEMAND, SUIT OR PROCEEDING ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS AMENDMENT DOCUMENT, THE LOAN AGREEMENT, THE NOTE, THE GUARANTY, THE ENVIRONMENTAL INDEMNITY, THE MORTGAGE OR ANY OF THE OTHER LOAN DOCUMENTS, OR THE LOAN, OR ANY RENEWAL, EXTENSION OR MODIFICATION THEREOF, OR ANY CONDUCT OF ANY PARTY RELATING THERETO, AND (B) AGREE THAT ANY SUCH ACTION, CLAIM, SUIT OR PROCEEDING SHALL BE HELD BEFORE A JUDGE AND NOT BEFORE A JURY.

12. This Amendment Document is executed by American National Bank and Trust Company of Chicago, not personally, but solely as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in said Trustee, and it is expressly understood and agreed that nothing in this Amendment Document shall be construed as creating any personal liability on said Trustee to perform any covenant, either express or implied herein contained, all such liability, if any, being expressly waived by Lender and by every person now or hereafter claiming any right or security hereunder.

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IN WITNESS WHEREOF, this Amendment Document has been entered into as of the date first above written.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally, but solely as Trustee as aforesaid

By: [Signature]
Title: VICE PRESIDENT
Attest: [Signature]
Title: ASSISTANT SECRETARY

MAUD-CLYBOURN PROJECT LIMITED PARTNERSHIP, an Illinois limited partnership

By: [Signature]
Stephen R. Ballis,
General Partner

By: [Signature]
John L. Kuhn, General Partner

DAYTON RESOURCES, LTD., an Illinois corporation

By: [Signature]
Title: President
Attest: [Signature]
Title: [Signature]

[Signature]
Stephen R. Ballis

[Signature]
John L. Kuhn

LASALLE NATIONAL BANK

By: [Signature]
Title: [Signature]

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August 10, 1992

Mail to:

Goldberg, Kohn, Bell, Black, Rosenbloom,
and Maritz, Ltd.
Suite 3900
55 East Monroe Street
Chicago, Illinois 60603
ATTN: Carole K. Toume

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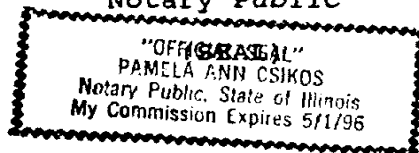
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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Pamela A. Csikos, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT J. MICHAEL WHELAN, the VICE PRESIDENT of American National Bank and Trust Company of Chicago (the "Bank"), and JUDITH B. CRAVEN, the VICE PRESIDENT of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such VICE PRESIDENTS and VICE PRESIDENTS, respectively, appeared before me this day in person and severally 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 Bank, as Trustee of Trust No. 104887-08, for the uses and purposes therein set forth; and the said J. MICHAEL WHELAN then and there acknowledged the he, as custodian of the seal of said Bank, did affix the seal of said Bank to said instrument as his own 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 AUG 24 1992 day of August, 1992.

Pamela Ann Csikos
Notary Public



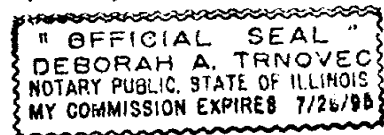
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, DEBORAH A. TRNOVEC, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT STEPHEN R. BALLIS and JOHN L. KUHN, the sole general partners of the Maud-Clybourn Project Limited Partnership (the "Partnership"), who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as said general partners, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act of said Partnership, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 22 day of August, 1992.

Deborah A. Trnovec
Notary Public

(SEAL)



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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, DEBORAH A. TRNOVEC, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT STEPHEN R. BALLIS, the PRESIDENT of DAYTON RESOURCES, LTD., an Illinois corporation (the "Corporation"), and JOHN L. KUHN, the VICE PRESIDENT of said Corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such PRESIDENT and VICE PRESIDENT, 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, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 20th day of August, 1992.

Deborah A. Trnovec
Notary Public



STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, DEBORAH A. TRNOVEC, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT STEPHEN R. BALLIS and JOHN L. KUHN, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 20th day of August, 1992.

Deborah A. Trnovec
Notary Public



STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, RAE RIVERO, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT John C. Hein, the Assistant Vice President of LASALLE NATIONAL BANK (the "Bank"), who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Assistant Vice President, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act, and as the free and voluntary act of the Bank, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 20th day of August, 1992.

Rae Rivero
Notary Public



(SEAL)

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SCHEDULE OF EXHIBITS

Exhibit D-4	Revised Budget
Schedule 1	Legal Description of Unsold Units and Unsold Vacant Land
Schedule 2	Schedule of Unsold Units

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EXHIBIT D
Revised Budget

OWNER'S SWORN STATEMENT

STATE OF ILLINOIS

JUNE 25, 1992

COUNTY OF COOK

PAYOUT 817

THE AFFLIANT, JOHN L. KURN BEING FIRST DULY SWORN, ON OATH DEPOSES AND SAYS THAT HE IS BENEFICIARY OF TRUST NO. 104086-09 HELD BY AMERICAN NATIONAL BANK WHICH IS THE OWNER OF THE FOLLOWING PREMISES COOK COUNTY, ILLINOIS, TO WIT:
1934-1938 N MAND ST., CHICAGO, IL

1. THAT HE IS THOROUGHLY FAMILIAR WITH ALL THE FACTS AND CIRCUMSTANCES CONCERNING THE PREMISES DESCRIBED ABOVE;
2. THAT DURING THE SIX MONTHS LAST PAST ONLY WORK DONE OR MATERIALS FURNISHED IN CONNECTION WITH THE MENTIONED PREMISES ARE LISTED BELOW;
3. THAT THE ONLY CONTRACTS LET FOR THE FURNISHING OF FUTURE WORK OR MATERIALS RELATIVE TO THE CONTEMPLATED IMPROVEMENTS ARE AS LISTED BELOW;
4. THAT THIS STATEMENT IS A TRUE AND COMPLETE STATEMENT OF ALL SUCH CONTRACTS, PREVIOUS PAYMENTS AND BALANCES DUE, IF ANY.

DIVISION	BUDGET AMOUNT	ADJD BUDGET/ CONTRACT	EMB FUNDED	EQUITY	THIS REQUEST	BALANCE
SOFT COSTS						
ROY KRUSE & ASSOC	35,000.00	23,632.20	23,632.20			0.00
BRUCE, INC	70,000.00	70,000.00	70,000.00			0.00
INTERIM FINANCING	440,000.00	67,000.00	560,959.14			115,140.86
COMMITMENT	96,000.00	142,500.00	147,500.00			15,000.00
LEGAL	45,000.00	25,000.00	17,760.91		367.50	6,871.59
INSURANCE	30,000.00	45,000.00	39,794.85			5,205.15
ACCOUNTING	7,500.00	13,000.00	7,975.00			5,025.00
REAL ESTATE TAX	30,000.00	49,500.00	27,369.21			15,130.79
ADVERTISING	45,000.00	73,000.00	47,937.97		4,332.32	20,059.71
PRINTING/BROCHURE	6,000.00	0.00	0.00			0.00
MODEL/SALES OFFICE	0.00	3,335.69	27.74	307.95		3,000.00
PUBLIC RELATIONS	9,500.00	8,500.00	3,021.51	161.09		5,317.40
PERMITS/FEE'S	37,564.00	24,564.00	21,811.82			2,752.18
SURVEYS/TESTING	10,100.00	3,100.00	2,594.00			506.00
GENERAL OFFICE	2,031.00	2,031.00	207.04			1,823.96
CONTINGENCY	21,000.00	0.00				0.00
SOFTCOST TOTALS	892,695.00	1,178,162.89	976,361.39	469.04	4,699.82	196,632.64
HARDCOSTS						
GENERAL REQ.						
SUPERVISION			170,249.17			
MAINT/LABOR			136,028.02			
SCAVENGER			19,902.00			
OFFICE TRAILER			3,167.52			
JOB TOILET			800.23			
TEMPORARY FENCE			0.00			
SAFETY			0.00			
TESTING			0.00			
EQUIPMENT RENTAL			31.80			
HARDWARE/SUPPLIES			14,018.76		1,533.63	
UTILITIES-GAS			11,690.19		549.22	
UTILITIES-PHONE			1,370.91			

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			4,316.47		364.20	
			19,535.21		2,159.72	
UTILITIES-ELECTRIC						
MISCELLANEOUS						
GEN REQS TOTALS	236,400.00	426,400.00	340,863.01	40,647.27	4,606.85	40,202.07
CONTRACTORS						
SITEMORE						
RUSCITTI	84,685.00	92,845.00	92,845.00			0.00
URBAN PARADISE	48,000.00	41,812.00	40,000.00			1,812.00
CONCRETE						
LUNDQVIST	150,333.00	153,468.00	151,766.00	702.00		1,000.00
MASONRY						
ALLIED MASONRY	550,000.00	550,870.00	550,000.00			870.00
GLEN-GEY CORP	40,000.00	37,144.84	36,800.00	344.84		(.00)
METALS						
L-J IRON WORKS	15,000.00	15,465.00	13,850.00	1,400.00		215.00
MELDOME	46,000.00	50,923.00	50,900.00			23.00
TRU-LINK FENCE	17,000.00	10,490.00	10,490.00			0.00
CARPENTRY						
GUSTAFSON-LIMBERG	409,000.00	410,866.50	409,000.00			1,866.50
IMPERIAL COMPONAT	70,000.00	69,181.44	68,965.05			216.39
LAMINATED PROD	21,000.00	25,939.84	25,891.91			47.93
QUADREX INTERNAT'L	125,000.00	118,588.00	118,588.00			0.00
NOIST/THERM CONTROL						
BEST SEALANTS	1,000.00	8,155.00	8,155.00			0.00
BEICHAL ANDERSON	24,000.00	5,872.66	5,872.66			0.00
A. LAVIN ROOFING	54,580.00	48,308.00	48,308.00			0.00
WATERPROOFING	7,400.00	7,400.00	7,400.00			0.00
DOORS/WINDOWS						
NORTHWEST MILLWORK	58,500.00	55,004.00	55,020.00			684.00
LANQUIST & SON	16,000.00	20,623.00	20,623.00			2,000.00
RAYMOOR DOOR	11,000.00	10,700.00	10,740.00			0.00
EVCO SUPPLY	100,000.00	95,707.00	95,325.82			381.18
MANGRUM GLASS	10,000.00	8,800.00	8,800.00			0.00
FINISHES						
THE LEVY CO	320,000.00	318,862.94	307,803.25			10,539.69
LYN-DEN TILE	134,000.00	129,600.00	122,000.00			6,500.00
CARPET	50,000.00	50,715.00	36,421.20			14,285.00
LEGACY FLOORS	60,000.00	52,815.00	39,540.58			13,274.50
SPECIALTIES						
CLOSETSPACE	3,228.98	3,228.98	3,228.98			.00
MARYIN GEIER	3,771.02	2,612.50	980.00			1,632.50
ARCADIA	12,000.00	11,832.64	11,832.64			0.00
MONARCH	8,000.00	7,153.75	6,890.16			863.59
EQUIPMENT						
ADVANCE REFRIGERAT	82,000.00	76,773.41	55,141.46			21,631.95
ECC DISTRIBUTORS	6,000.00	12,710.00	10,000.00	2,710.00		0.00
MECHANICAL						
FRANK'S MECHANICAL	400,000.00	399,969.16	399,207.00			762.16
AIR-RITE	140,000.00	135,000.00	135,000.00			0.00
ELECTRICAL						
GERALD ELECTRIC	210,000.00	211,188.56	209,504.60			1,683.96
CHICAGO SECURITY	17,000.00	17,063.00	15,523.70			1,539.30
HARDCOST TOTALS	3,539,820.00	3,695,132.22	3,524,008.74	45,884.11	4,606.85	120,712.32
LAND ALLOCATION	800,000.00	800,000.00	400,000.00	400,000.00		0.00
CONTINGENCY	100,000.00	20,000.00				20,000.00

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TOTAL COSTS

8,332,815.00	5,693,296.11	4,900,370.13	446,273.65	9,304.67	337,345.16
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SIGNED _____
VICE PRESIDENT

SUBSCRIBED AND SWORN TO BEFORE ME THIS

_____ DAY OF _____ 19__

_____: NOTARY PUBLIC

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SCHEDULE 1

PARCEL 1

LOTS 1 THROUGH 6 IN MAUD AVENUE SECOND RESUBDIVISION IN SECTION 32, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

Tax ID No. 14-32-401-048

Commonly known as:

1962-1988 Maud Avenue, Chicago, Illinois

PARCEL 2

LOTS 5, 7, 9 AND 11 IN MAUD AVENUE THIRD RESUBDIVISION IN SECTION 32, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

Tax ID Nos. 14-32-401-023
14-32-401-024
14-32-401-025
14-32-401-026
14-32-401-027
14-32-401-028
14-32-401-029

Commonly known as:

1946 Maud Avenue, Chicago, Illinois
1950 Maud Avenue, Chicago, Illinois
1954 Maud Avenue, Chicago, Illinois
1958 Maud Avenue, Chicago, Illinois

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SCHEDULE 2

Unsold Units

1946 N. Maud
1950 N. Maud
1954 N. Maud
1958 N. Maud

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