

Whereas, the Mortgagee is desirous of satisfying the request of Mortgagor for a partial prepayment of the Note and the

Whereas, the Mortgagor has requested that the Mortgagee accept a partial prepayment of the Note and that the Mortgagee release the lien of the Mortgage and Assignment from Parcel 2B as legally described in Exhibit A ("Release"); and

Whereas, the real estate which is encumbered by the Mortgage and the Assignment is composed of two parcels of land each legally described in Exhibit A to this Agreement as Parcel 2B and Parcel 2C;

Whereas, to further secure the Note, the Mortgagor executed and delivered that certain Assignment of Rents dated October 18, 1977 and filed with the Recorder on October 21, 1977 as Document LR2975871 ("Assignment"), which Assignment was assigned to Mortgagee by Document filed as LR2997125 with the Recorder;

Whereas, Mortgagor has executed and delivered to Mortgagee as security for the repayment of the Note, a Mortgage with a Lease Covenant Rider dated October 18, 1977 and filed with the County Recorder of Cook County, Illinois ("Recorder") on October 21, 1977 as Document LR2975870 ("Mortgage"), which Mortgage was assigned to Mortgagee by Assignment recorded as Document LR2997125;

Whereas, Mortgagor has previously executed that certain Installment Mortgage Note ("Note") in the original principal amount of \$1,125,000.00, which Note is held by Mortgagee;

Recitals:

This Modification Agreement is dated as of February 1993 and is by and between Lasalle National Trust, N.A., as Successor Trustee, as Trustee under Trust Agreement dated September 1, 1974 and known as Trust Number 10-20925-08 (herein referred to as "Mortgagor," and "State Farm Life Insurance Company (herein referred to as "Mortgagee").

Modification Agreement

Permanent Index No. 15-22-306-012-0000  
Street Address: 2101 - 2171 West Cermak Road, Broadview, Illinois

Chicago, Illinois 60606  
35 West Wacker Drive  
Suite 4200  
Winaton & Strawn  
Charles E. Stahl, Esq.

This instrument Prepared By and for Recording Return to:



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COOK COUNTY RECORDER

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(d) the improvements located on the real estate legally described on Exhibit A as Parcel 2C are currently leased to the following tenants:

2. further, said Parcel 2C has full and complete access to and from public highways or public roads and is not the servient estate of any easements which relate to Parcel 2A (hereinafter identified) or Parcel 2B, except for that certain Grant of Easement dated as of February 2, 1993, and recorded February 17, 1993 in the office of the Cook County Records as Document No. 98125704 granting an easement for ingress and egress over and across Parcel 2C as provided therein to the legal title holder of a certain tract of land identified in such Grant of Easement as Parcel 2A;

1. Parcel 2C is in strict conformity with all laws and ordinances applicable to that parcel, specifically including, but not by way of limitation, all zoning ordinances, and Mortgage will, promptly upon receipt of any notice or knowledge that Parcel 2C is not, in the future, in conformity and in accordance with the requirements of the Mortgage, correct any non-conformity; and

(c) To best knowledge of Mortgage after inquiry and diligence from the beneficiary of Mortgage:

(b) all terms and conditions of the Note, Mortgage and Assignment are hereby reaffirmed except as specifically modified by this Agreement;

(a) It has full power and authority to enter into and execute this Agreement;

Mortgage hereby represents and covenants to Mortgage that:

## 2. Representations and Covenants of Mortgage.

Each party hereby agrees to the incorporation of all the foregoing Recitals and all of the attached Exhibits into the body of this Agreement.

## 1. Incorporation of Recitals and Exhibits.

Now, therefore, in consideration of the mutual promises herein made and for the sum of Ten (\$10.00) Dollars and for other good and valuable consideration, the parties hereto agree as follows:

release of Parcel 2B so long as Mortgage strictly complies with the terms and conditions of this Agreement.

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(b) An ALTA survey of the land described as Parcel 2C and all improvements thereon shall show:

(a) A Zoning Endorsement (3.1) and an endorsement to Mortgagee's ALTA loan policy, Policy Number 65-70-277 and dated June 5, 1978 as issued by Chicago Title Insurance Company ("Policy") which will reflect a date down in the loan policy to the date of the recordation of the Modification Agreement insuring the first mortgage lien of the Mortgage with respect to Parcel 2C and only subject to those exceptions shown as Schedule B, Section II Exceptions of the Policy; the Grant of Easement referred to in Paragraph 2(c) above; the Lien for current real estate taxes not yet due and payable; and the Leases disclosed in Paragraph 2(d) above;

Prior to the effectiveness of this Agreement or any release tendered by Mortgagee with respect to Parcel 2C, Mortgagor shall deliver the following to Mortgagee, each which must be in form and content acceptable to Mortgagee:

3. Conditions Precedent.

(h) It has no legal or equitable defenses at the time of this Agreement with respect to the Note (except as provided in paragraph 5 below with respect to the Guarantees), Mortgage or Assignment.

(g) to the best of Mortgagor's knowledge after inquiry and diligence from the beneficiary of Mortgagor, there are no deferred maintenance or capital expenditure requirements for the improvements located on Parcel 2C; and

(f) the sale of Parcel 2B shall not violate any rule of law of the State of Illinois;

(e) all real estate taxes and any other impositions are current and shall be reflected only as a lien, not yet due and payable; Parcel 2C has been assigned its own real estate tax identification number;

3. Williams/Gerard Productions as tenant pursuant to Lease dated September 21, 1992, with a current lease termination date of September 30, 2002;

2. Multiswatch, Incorporated as tenant pursuant to Lease dated October 1, 1992, with a current lease termination date of December 31, 1997;

1. Pro-Select, Inc. as tenant pursuant to Lease dated September 22, 1989, with a current lease termination date of November 30, 1994 (unless such tenant exercises its option to renew, in which case such lease shall terminate on November 30, 1999);

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(f) On or before February 17, 1993, Mortgageor shall reduce the outstanding principal balance of the Note to six Hundred thousand (\$600,000.00) Dollars by wire-transfer to Mortgagee (or

(e) On or before February 16, 1993, Mortgageor shall have taken all necessary steps, if any, to comply with the Torrens Act regarding deregistration of Parcel 2C;

(d) A legal opinion from counsel acceptable to Mortgagee that the Note, Mortgage and Assignment as modified by this Agreement are properly enforceable in accordance with their terms;

(c) A roof survey of the improvements located on Parcel 2C by a consultant or engineer approved in writing by Mortgagee;

The survey must also contain the legal description of Parcel 2C and a certification from the surveyor that the survey was prepared in accordance with the "Minimum Standard Detail Requirements for Land Title Surveys" jointly established and adopted by the American Land Title Association and American Congress on Surveying and Mapping in 1986, and meets the requirements of a Class "A" survey.

5. The survey shows the square footage of Parcel 2C, all improvements, and parking areas, as well as the number of parking spaces.

4. The location of the foundations of all improvements within the property lines of Parcel 2C and that such foundations have been constructed in accordance with the plot plan furnished for the entire development within any setback requirements, free and clear of all easements of every kind other than those disclosed in the Policy and the date down endorsement thereto required pursuant to paragraph 3(a) (a copy of a pro forma of which endorsement has been received and approved by Mortgagee); and

3. The location of all necessary utilities are available to service the improvements located on Parcel 2C;

2. The access or the easements shown on the survey permit Parcel 2C unencumbered access to a public roadway(s);

1. The location of all property lines of Parcel 2C, as well as any encroachments onto Parcel 2C and/or easements of record affecting Parcel 2C including the location and identification of any sanitary sewers, storm sewers, water, gas and electrical easements;

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such loan service entity as Mortgagee so designates for the benefit of Mortgagee) of the sum of Three Hundred Five Thousand Two Hundred Seventy-Seven and 90/100 Dollars (\$305,277.90); and

(g) On or before February 17, 1993, Mortgagor shall wire-transfer to Mortgagee the sum of Twelve Thousand, Two Hundred Eleven and 12/100 Dollars (\$12,211.12) as a prepayment premium as required by the Note and shall further pay all expenses of Mortgagee relating to this Modification Agreement including all title and recording charges and all fees and expenses.

#### 4. Modification of Note.

The monthly amortization payment provision set forth in the Note in Paragraph 2(b) (namely, the initial paragraph at the start of page two of the Note), is deleted in its entirety and is replaced by the following provision:

"On the first day of March, 1993, the monthly installment of principal and interest on the unpaid principal balance of the Note due for the preceding month as specified by Mortgagee or Mortgagee's loan servicer and, commencing on the first day of April, 1993, monthly installments of Six Thousand Fifty-170 and 99/100 Dollars (\$6,052.99) applied first to interest and the balance to principal, for one hundred eighty-five (185) months, with the entire principal balance then remaining unpaid, and Fixed Interest, due and payable on the first day of July, 2008."

#### 5. Release of Guarantee

Mortgagee hereby confirms that, by its terms, the guarantee of Klefstad Companies, Inc. ("Guarantee") attached to and made a part of the Note, has expired and Mortgagee forever relinquishes and waives, for itself and its successors and assigns, any and all rights to enforce the terms of the Guarantee against Mortgagor's beneficiary or its successors and assigns.

#### 6. Exculpation of Trustee.

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, warranties, and agreements herein made on the part of the Trustee while in form purporting to be the representations, covenants, undertakings, warranties, and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal representations, covenants, undertakings, warranties, and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and

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delivered by said Trustee not 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 nor shall at any time be asserted or enforceable against the LaSalle National Bank or any of the beneficiaries under said Trust Agreement, on account of this instrument or on account of any representation, covenant, undertaking, warranty, or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released. The Trustee makes no personal representations as to, nor shall it be responsible for, the existence, location or maintenance of the chattels herein described, if any.

In Witness Whereof, the Parties hereto have executed this Agreement as of February 9th, 1993.

State Farm Life Insurance Company, an Illinois corp.

By:

William G. Gale  
Name: WILLIAM G. GALE  
Title: Investment Officer

Attest:

By:

W Thomas Gaudin  
Name: W Thomas Gaudin  
Title: Investment Officer

LaSalle National Trust, N.A.  
as Successor Trustee under  
Trust No. 10-20925-08  
AS TRUSTEE AND NOT INDIVIDUALLY

By:

Corinna Bek  
Name: Corinna Bek  
Title: VICE PRESIDENT

Attest:

By:

Nancy A Stack  
Name: NANCY A. STACK  
Title: ASSISTANT SECRETARY

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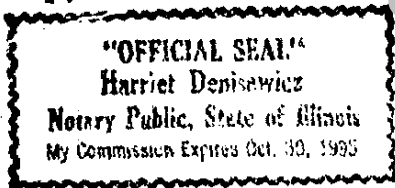
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STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

I, HARRIET DENISEWICZ, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Carlene Bok, personally known to me to be a VICE PRESIDENT of LaSalle National Trust, N.A., a national banking association, and NANCY A. STACK, personally known to me to be a ASSISTANT SECRETARY of said association, and 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 severally acknowledged that they signed and delivered the said instrument as VICE PRESIDENT and ASSISTANT SECRETARY of said association, and caused the seal of said association to be affixed thereto, pursuant to authority given by the Board of Directors of said association, as their free and voluntary act, and as the free and voluntary act and deed of said association, not personally, but as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 16th day of February, 1993.



Harriet Denisewicz  
Notary Public

My Commission Expires: \_\_\_\_\_

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## EXHIBIT A LEGAL DESCRIPTION

### PARCEL 2-B

That part of the Southwest  $\frac{1}{4}$  of the Southwest  $\frac{1}{4}$  of Section 22, Township 39 North, Range 12 East of the Third Principal Meridian, bounded and described as follows:-

Beginning on the West line of 21st. Ave. as dedicated by Plat Registered in the Office of the Registrar of Titles of Cook County, Illinois, on December 5, 1974, as Document No. 2786098 at a point which is 276.16 feet (as measured along said West line) North from the intersection of said line with the North line (extended East) of Cermak Road, as opened by Condemnation Proceedings in Court Case No. 57 -S-15931, and running

thence West along a line parallel with said North line of Cermak Road, a distance of 204.09 feet to a point 223.09 feet West of the East line of the aforesaid Southwest  $\frac{1}{4}$  of the Southwest  $\frac{1}{4}$  of said Section;

thence North along a line parallel with the East line of the aforesaid Southwest  $\frac{1}{4}$  of the Southwest  $\frac{1}{4}$  of said Section, a distance of 262.67 feet, to a point 22.50 feet North of the intersection of said line with the North line of the Easement described in Document No. 1683723;

thence East along a line 22.50 feet North from and parallel with the North line of said Easement, and said North line extended Easterly, a distance of 204.09 feet to the West line of 21st. Avenue aforesaid, and

thence South along said West line of 21st. Ave., being a line 19.00 feet West from and parallel with the East line of the aforesaid Southwest  $\frac{1}{4}$  of the Southwest  $\frac{1}{4}$  of said Section, a distance of 262.59 feet, to the Point of Beginning.

Containing 53,600 Square Feet (1.2305 Acres) of Land more or less.

### PARCEL 2-C

That part of the Southwest  $\frac{1}{4}$  of the Southwest  $\frac{1}{4}$  of Section 22, Township 39 North, Range 12 East of the Third Principal Meridian, bounded and described as follows:-

Beginning at a point on the North line of Cermak Road as opened by Condemnation proceedings in Court Case No. 57-S-15931, which point is 431.95 feet (as measured along said North line) West of the East line of the aforesaid Southwest  $\frac{1}{4}$  of the Southwest  $\frac{1}{4}$  of said Section and running

thence North along a straight line, which line intersects the North line of the Easement described in Document No. 1683723 at a point 432.64 feet (as measured along said North line and the Easterly extension thereof) West of the East line of the aforesaid Southwest  $\frac{1}{4}$  of the Southwest  $\frac{1}{4}$  of said Section, a distance of 276.16 feet;

thence East along a line parallel with said North line of Cermak Road, a distance of 413.32 feet to the West line of 21st Ave. as Dedicated by Plat Registered in the Office of the Registrar of Titles of Cook County, Illinois, on December 5, 1974 as Document No. 2786098.

thence South along said West line of 21st. Ave, being a line 19.00 feet West from and parallel with the East line of the aforesaid Southwest  $\frac{1}{4}$  of the Southwest  $\frac{1}{4}$  of said Section, a distance of 261.16 feet, to a point 15.00 feet North of the aforesaid North line of Cermak Road;

thence Southwest along a straight line, a distance of 21.27 feet to a point on said North line of Cermak Road, which is 34.00 feet West of said East line of the Southwest  $\frac{1}{4}$  of the Southwest  $\frac{1}{4}$  of said Section and

thence West along said North line of Cermak Road, a distance of 397.95 feet to the Point of Beginning, in Cook County, Illinois.

Containing 113,977 Square Feet (2.6166 Acres) of Land more or less.

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