

This Instrument Prepared By:  
(and after recording mail to)  
Brian C. Shea  
Baker & McKenzie  
130 East Randolph Drive  
Chicago, Illinois 60601

DEPT-01 RECORDING \$61.00  
T#0012 TRAN 7492 11/06/95 11:50:00  
#1912 # CG \*-95-761139  
COOK COUNTY RECORDER

LOAN MODIFICATION AGREEMENT

This agreement, dated as of November 1, 1995, is by and among LASALLE NATIONAL TRUST, N.A., as Trustee under Trust Agreement dated July 6, 1993 and known as Trust Number 117919 ("Trustee"), and CHESTNUT STREET PARTNERS, an Illinois general partnership ("Beneficiary") (Trustee and Beneficiary are hereinafter collectively referred to as "Borrower"), whose address is c/o DNIC Management, Inc., 920 Deerfield Parkway, Buffalo Grove, Illinois 60089, LARS NILSSON, individually, WILLIAM DeNICOLO, individually, and AUSTIN LAMON, INC., an Illinois corporation (each individually a "Guarantor" and collectively the "Guarantors") and LASALLE NORTHWEST NATIONAL BANK ("Lender"), whose address is 4747 West Irving Park Road, Chicago, Illinois 60641.

WITNESSETH:

WHEREAS:

A. Borrower is indebted to Lender under and pursuant to that certain Mortgage Note dated as of July 28, 1993, in the original principal amount of Six Million Two Hundred Fifty Thousand and No/100 Dollars (\$6,250,000.00), which note (the "Original Note") evidences a loan made by Lender to Borrower (the "Loan"), such Loan being secured by, among other things, (i) that certain Mortgage and Security Agreement from Borrower to Lender of the premises legally described in Exhibit A, attached hereto and made a part hereof, which was recorded in the office of the Recorder of Deeds of Cook County, Illinois on August 19, 1993 as Document No. 93659829 (the "Mortgage"), (ii) that certain Assignment of Rents and Leases which was recorded in the office of the Recorder of Deeds of Cook County, Illinois on August 19, 1993 as Document No. 93659830 (the "Assignment of Rents"), (iii) that certain Collateral Assignment and Security Agreement as to Beneficial Interest in Land Trust, Personal Property and Intangibles which was received by LaSalle National Trust, N.A., as Trustee on August 18, 1993 (the "Collateral ABI"), and (iv) that certain Environmental Indemnity Agreement executed and delivered to Lender and dated as of July 28, 1993 (the "Indemnity"), (collectively, the Original Note, the Mortgage, the Assignment of Rents, the Collateral ABI and the Indemnity are hereinafter referred to as the "Loan Documents");

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COOK COUNTY RECORDER

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(b) References to Maturity Date. When the phrase "Maturity Date" is referenced in any of the Loan Documents, said term shall be deemed to mean November 1, 2000 rather than August 15, 1995. All references to and provisions

(a) References to \$6,250,000.00. Whenever the term \$6,250,000.00 appears (whether in words or numbers) in any and all of the Loan Documents or the Guaranty, said term shall be amended to read \$6,003,780.00 (in words or numbers, as the case may be); and

as follows:

3. Changes in Loan Documents (Other than the Note, as Amended in Paragraph 3 above). The Loan Documents (other than the Note) and the Guaranty are amended in

2. Amended and Restated Mortgage Note. All references in the Loan Documents to the "Note" shall hereinafter refer to that certain Amended and Restated Mortgage Note dated as of November 1, 1995 by Borrower for the benefit of the Lender in the principal amount of \$6,003,780.00.

1. Integration of Loan Modification Agreement with Loan Documents. The following provisions of this agreement (the "Amendment") are as fully a part of the Loan Documents as if expressed in each of them, and to the extent any provision specified in this Amendment is inconsistent with any provision in any of the Loan Documents as originally executed, the provision of this Amendment shall be controlling, and shall be deemed an amendment of the terms specified in the Loan Documents, as originally executed, to the extent necessary to give full force and effect to the provisions of this Amendment. Except to the extent herein otherwise indicated, terms having a defined meaning in the Loan Documents have the same meaning in this Amendment. Except as herein otherwise specified, all of the Loan Documents remain unchanged and in full force and effect.

NOW, THEREFORE, in consideration of the premises and the mutual covenants, agreements, and conditions hereinafter specified, the parties hereto agree as follows:

D. Guarantors are the general partners of Beneficiary and believe that it would now be in their own direct advantage for Lender to amend the Loan Documents as provided herein and have requested Lender to do so.

C. Borrower has requested, and Lender has agreed, subject to the terms and conditions hereinafter specified, to amend the Original Note to establish a fixed rate of interest and to extend the maturity date, as hereinafter described, and to otherwise amend the Loan Documents as described herein:

B. Borrower's obligation to repay the Loan is guaranteed jointly and severally by Guarantors pursuant to that certain Guaranty of Payment and Performance dated July 28, 1993 from Guarantors to Lender (the "Guaranty");

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7. Trustee Exculpation. This Amendment is executed by LaSalle National Trust, N.A., 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 said Trustee 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 the said

William DeNicolò  
920 Deerfield Parkway  
Buffalo Grove, Illinois 60089

6. Notices. The present address of the Borrower for notice purposes under the Loan Documents is:

5. Certifications, Representations and Warranties. To induce Lender to enter into this Amendment, each of Borrower and Guarantors hereby certifies, represents and warrants to Lender that all certifications, representations and warranties contained in the Loan Documents and in all certificates heretofore delivered to Lender are true and correct in all material respects as of the date hereof, and all such certifications, representations and warranties are hereby remade and made to speak as of the date of this Amendment. Each of Borrower and Guarantors further certifies, represents and warrants to Lender that Borrower and the premises described in Exhibit A have been, and are now, and Borrower covenants and agrees that they will be, in full compliance with all applicable federal, state and local laws, ordinances, rules and regulations in any way related to them. Borrower further certifies, represents and warrants to Lender that the execution and delivery of this agreement has been fully authorized and approved by its general partners in full compliance with all applicable federal, state, county and municipal laws, ordinances and regulations. Borrower further certifies, represents and warrants that the individuals executing and delivering this agreement on behalf of Borrower are duly authorized to so act. Lender, in entering into this agreement, is expressly acting and relying upon the aforesaid representations and warranties. Each of Borrower and Guarantors hereby indemnifies, protects and holds Lender harmless of and from and agrees to defend Lender against any and all loss, cost or damages (including reasonable attorneys' fees and expenses) which Lender may incur by reason of any breach or inaccuracy in any of the representations, warranties, covenants, agreements and indemnities set forth in this section.

4. Restatement of Guaranty. The Guaranty is hereby restated (as amended by Paragraph 3 above) and reconfirmed in its entirety by Guarantors.

(c) Notices to Lender's Attorneys. All references in the Loan Documents to the address for notices to be sent to Lender's attorneys is hereby modified to read: Brian C. Shea, Esq., Baker & McKenzie, 130 E. Randolph Drive, Suite 3200, Chicago, Illinois 60601.

providing for the "Extended Maturity Date" in any and all of the Loan Documents, are hereby deleted.

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Trustee personally to pay the Loan or any interest that may accrue thereon or any indebtedness accruing hereunder or under the Note, or to perform any covenant either express or implied herein contained, all such personal liability, if any, being expressly waived by Lender and by every person now or hereafter claiming any right or security hereunder, and that so far as Trustee is personally concerned, the legal holder or holders of the Note and the owner or owners or any indebtedness accruing hereunder or under the Note shall look for the payment thereof solely to any one or more of (i) the property described in the aforesaid Mortgage and the rents, issues and profits thereof, (ii) any other security given for the indebtedness evidenced by the Note, or (iii) the personal liability of Beneficiary or of any guarantor hereof.

IN WITNESS WHEREOF, the parties have executed this Amendment as of the day and year first above written.

### BORROWER:

LASALLE NATIONAL TRUST, N.A.,  
not personally but as  
Trustee aforesaid

By: *Rosemary Walker*  
Title: Trustee

CHESTNUT STREET PARTNERS,  
Illinois general partnership

By: *Lars Nilsson*  
Title: General Partner

By: *William DeNicolo*  
Title: General Partner

### ATTEST:

By: *Nancy A. Stack*  
Title: Secretary

BY: AUSTIN LAMON, INC., an  
Illinois corporation, General Partner

By: *William DeNicolo*  
Title: President

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GUARANTORS:

  
Lars Nilsson

  
William DeNicolo

AUSTIN LAMON, INC., an  
Illinois corporation

By:   
William DeNicolo,

Title: President

LENDER:

LASALLE NORTHWEST NATIONAL BANK

By:   
Jerry Smulik

Title: Senior Vice President

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STATE OF ILLINOIS )

)SS.

COUNTY OF COOK )

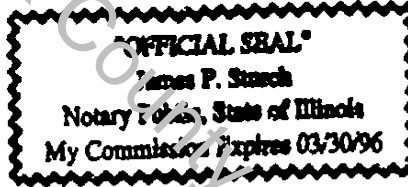
I, JAMES P. STURCH, a Notary Public in and for said County in the State aforesaid, do hereby certify that Jerry Smulik, Senior Vice President of LaSalle Northwest National Bank, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as such officer of said corporation as his 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 1st day of November, 1995.

James P. Sturch  
Notary Public

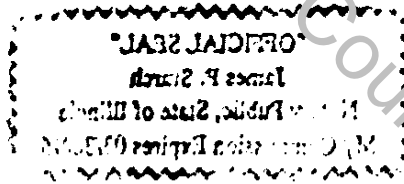
My Commission Expires:

3-30-96



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STATE OF ILLINOIS )  
 )SS.  
COUNTY OF COOK )

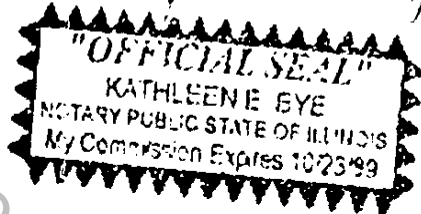
I, KATHLEEN E. BYE, a Notary Public in and for said County in the State aforesaid, do hereby certify that BRUCE W. COLLIER of LaSalle National Trust, N.A. and Harold A. Simon, TRUSTEE SECRETARY of said corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument as such officers of said corporation 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 1st day of November, 1995.

Kathleen E. Bye  
Notary Public

My Commission Expires:

12/23/99



STATE OF ILLINOIS )  
 )SS.  
COUNTY OF COOK )

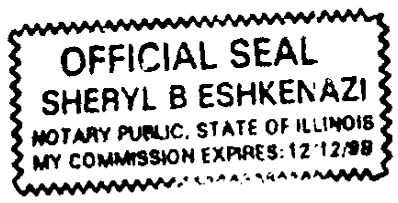
I, SHERYL B. ESHKENAZI, a Notary Public in and for said County in the State aforesaid, do hereby certify that Lars Nilsson, individually and as general partner of Chestnut Street Partners, and William DeNicolo, individually, as general partner of Chestnut Street Partners, and as President of Austin Lamon, Inc., an Illinois corporation and general partner of Chestnut Street Partners, 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 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 partnership or corporation, as applicable, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 1st day of November, 1995.

Sheryl B. Eshkenazi  
Notary Public

My Commission Expires:

12/12/98



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PARCEL 1:

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EXHIBIT A

EXHIBIT A

LOT 26 IN BLOCK 11 IN CRAGIN, BEING CHARLES B. HOSMER'S SUBDIVISION OF PART OF THE SOUTH EAST 1/4 OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPTING FROM SAID LOT 26 THAT PART THEREOF DEEDED TO THE CHICAGO, MILWAUKEE AND ST. PAUL RAILROAD COMPANY; ALSO EXCEPTING THE WEST 440.96 FEET AND THE EAST 174 1/2 FEET OF THE SOUTH 294 FEET)

THE LAND

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PARCEL 2:

THE EAST 174 1/2 FEET OF THE SOUTH 294 FEET OF LOT 26 IN BLOCK 11 IN CRAGIN, BEING CHARLES B. HOSMER'S SUBDIVISION OF PART OF THE SOUTH EAST 1/4 OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN

PARCEL 3:

PERPETUAL EASEMENT FOR RAILROAD SWITCH TRACK AND APPURTENANT FACILITIES FOR THE BENEFIT OF PARCELS 1 AND 2 OVER A STRIP OF LAND 18 FEET IN WIDTH OVER AND ACROSS THAT PART OF THE WEST 334 1/2 FEET OF LOT 26 IN BLOCK 11 OF CRAGIN AFORESAID, SAID 18 FOOT STRIP OF LAND LYING 9 FEET ON EITHER SIDE OF A LINE DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE WEST LINE OF SAID LOT 26 WHICH IS 34.15 FEET SOUTH OF THE NORTHWEST CORNER OF SAID LOT AND RUNNING THENCE EASTWARDLY ALONG A STRAIGHT LINE A DISTANCE OF 171.54 FEET TO A POINT ON SAID SOUTHERLY LINE OF SAID PART OF LOT 26 CONVEYED TO THE CHICAGO, MILWAUKEE AND ST. PAUL RAILROAD COMPANY WHICH POINT IS 170.16 FEET EASTERLY FROM THE SOUTHWEST CORNER OF SAID PART OF LOT 26 CONVEYED; THENCE SOUTHEASTWARDLY ALONG THE ARC OF A CIRCLE HAVING A RADIUS OF 358.41 FEET CONVEX NORTHEASTERLY AND TANGENT TO THE ABOVE DESCRIBED STRAIGHT LINE, A DISTANCE OF 170.72 FEET TO ITS INTERSECTION WITH THE EAST LINE OF SAID WEST 334 1/2 FEET OF LOT 26 AT A POINT THEREON WHICH IS 55.64 FEET SOUTH OF THE POINT OF INTERSECTION OF THE LAST ABOVE MENTIONED EAST LINE WITH SAID SOUTHERLY LINE OF SAID PART OF LOT 26 CONVEYED TO THE CHICAGO, MILWAUKEE AND ST. PAUL RAILROAD COMPANY.

PARCEL 4:

PERPETUAL EASEMENT FOR RAILROAD SWITCH TRACK AND APPURTENANT FACILITIES FOR THE BENEFIT OF PARCELS 1 AND 2 OVER A STRIP OF LAND 18 FEET IN WIDTH OVER AND ACROSS THAT PART OF THE WEST 334 1/2 FEET OF LOT 26 IN BLOCK 11 OF CRAGIN AFORESAID, SAID 18 FOOT STRIP OF LAND LYING 9 FEET ON EITHER SIDE OF A LINE DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE EAST LINE OF SAID WEST 334 1/2 FEET OF LOT 26, WHICH IS 54.83 FEET SOUTH OF THE POINT OF INTERSECTION OF SAID EAST LINE OF SAID SOUTHERLY LINE OF SAID PART OF LOT 26 CONVEYED TO THE CHICAGO, MILWAUKEE AND ST. PAUL RAILROAD COMPANY AND RUNNING THENCE WESTWARDLY ALONG A STRAIGHT LINE FORMING AN ANGLE OF 89 DEGREES, 58 MINUTES (MEASURED IN THE NORTHWEST QUADRANT) WITH SAID EAST LINE OF THE WEST 334 1/2 FEET, A DISTANCE OF 70.35 FEET; THENCE

NORTHWESTWARDLY ALONG THE ARC OF A CIRCLE HAVING A RADIUS OF 359.10 FEET CONVEX WESTERLY AND TANGENT TO THE LAST MENTIONED STRAIGHT LINE, A DISTANCE OF 174.18 FEET; THENCE CONTINUING NORTHWESTERLY ALONG A STRAIGHT LINE TANGENT TO THE ABOVE MENTIONED ARC A DISTANCE OF 41.17 FEET; THENCE CONTINUING NORTHWESTWARDLY ALONG THE ARC OF A CIRCLE HAVING A RADIUS OF 488.50 FEET CONVEX NORTHEASTERLY AND TANGENT TO THE LAST ABOVE MENTIONED STRAIGHT LINE (INTERSECTING SAID SOUTHERLY LINE OF SAID PART OF LOT 26 CONVEYED TO THE CHICAGO, MILWAUKEE AND ST. PAUL RAILROAD COMPANY DISTANT 47.52 FEET AT A POINT 17.35 FEET EASTERLY FROM THE SOUTHWEST CORNER OF SAID PART OF LOT 26 CONVEYED) A DISTANCE OF 66.07 FEET TO A POINT ON THE WEST LINE OF SAID LOT 26 WHICH IS 40.72 FEET SOUTH OF THE NORTHWEST CORNER OF SAID LOT 26, IN COOK COUNTY, ILLINOIS

PARCEL 5:

PERPETUAL EASEMENT FOR A PRIVATE ROAD OR ALLEY WAY FOR THE BENEFIT OF PARCELS 1 AND 2 OVER THE EAST 9 1/2 FEET OF THE WEST 334 1/2 FEET OF LOT 26 IN BLOCK 11 IN CRAGIN, BEING CHARLES B. HOSMER'S SUBDIVISION OF PART OF THE SOUTH EAST 1/4 OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPTING FROM SAID LOT 26 THAT PART THEREOF DEEDED TO CHICAGO, MILWAUKEE AND ST. PAUL RAILROAD COMPANY)

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## PARCEL 6 :

### EXHIBIT A

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LOTS 1 AND 2 (EXCEPT THEREFROM THE EAST 72 FEET OF LOT 1 AND ALSO EXCEPT THEREFROM THE EAST 67 FEET OF LOT 2, ALSO EXCEPT THEREFROM THAT PART OF LOT 2 AFORESAID DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT OF THE SOUTH LINE OF LOT 2 AFORESAID, 67 FEET WEST OF THE EAST LINE OF SAID LOT; THENCE NORTH 30 FEET; THENCE WEST 5 FEET; THENCE SOUTH 30 FEET TO THE SOUTH LINE OF SAID LOT; THENCE EAST ALONG THE SOUTH LINE OF SAID LOT, 5 FEET TO THE POINT OF BEGINNING) IN McGUIRE AND ORR'S ARBOR VITAE ROAD SUBDIVISION OF BLOCK 4 AND THAT PART OF BLOCK 5 LYING EAST OF THE EAST LINE OF LINCOLN AVENUE IN WINNETKA IN SECTION 20, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

## PARCEL 7 :

LOT 16 (EXCEPT THE EAST 40 FEET THEREOF) IN McGUIRE AND ORR'S ARBOR VITAE ROAD SUBDIVISION OF BLOCK 4 AND THAT PART OF BLOCK 5 LYING EAST OF THE EAST LINE OF LINCOLN AVENUE IN WINNETKA, A SUBDIVISION OF THE NORTHEAST 1/4 OF SECTION 20 AND THE NORTH FRACTIONAL 1/2 OF SECTION 21, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

## PARCEL 8 :

THE NORTH 93 FEET OF THE SOUTH 146 FEET OF THAT PART OF BLOCK 26 IN WINNETKA, LYING WEST OF THE EAST LINE OF LOT 7 IN OAK KNOLL SUBDIVISION OF PART OF SAID BLOCK 26 IN THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

## PARCEL 9 :

THE SOUTH 53 FEET OF PART OF BLOCK 26 IN THE VILLAGE OF WINNETKA LYING WEST OF THE EAST LINE OF LOT 7 IN OAK KNOLL SUBDIVISION OF SAID PART OF BLOCK 26 IN THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

## PARCEL 10:

LOT 6 (EXCEPT THE NORTH 41 FEET TAKEN FOR CHESTNUT COURT) IN OAK KNOLL SUBDIVISION OF THAT PART OF BLOCK 26 IN THE VILLAGE OF WINNETKA IN THE NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT 37 FEET EAST OF THE NORTHEAST CORNER OF CHESTNUT AND OAK STREETS; THENCE NORTH 187 FEET; THENCE EAST AND PARALLEL WITH THE SOUTH LINE OF SAID BLOCK 150 FEET; THENCE SOUTH 30 FEET; THENCE EAST 8 FEET; THENCE SOUTH 32 FEET; THENCE WEST 8 FEET; THENCE SOUTH 125 FEET; THENCE WEST 150 FEET TO THE POINT OF BEGINNING, ACCORDING TO THE PLAT OF SAID OAK KNOLL SUBDIVISION RECORDED IN THE OFFICE OF THE RECORDER OF COOK COUNTY, ILLINOIS IN BOOK 119 OF PLATS, PAGE 26, AS DOCUMENT 4991672, ALL IN COOK COUNTY, ILLINOIS.

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EXHIBIT A

Parcels 1, 2, 3, 4 and 5 are commonly known as:  
4900 West Bloomingdale, 4920 West Bloomingdale and  
1830 North Lamon, Chicago, Illinois, and comprise  
Permanent Index Numbers:

THE LAND

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13-33-406-082

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13-33-406-083

Parcel 6 is commonly known as 543-561 Lincoln/743-  
749 Elm, Winnetka, Illinois, and comprises  
Permanent Index Number: 05-20-204-010.

Parcel 7 is commonly known as 717-729 Elm,  
Winnetka, Illinois, and comprises Permanent Index  
Number: 05-21-100-009.

Parcels 8, 9 and 10 are commonly known as 501-509  
Chestnut, Winnetka, Illinois, and comprise  
Permanent Index Numbers:

05-20-212-008

05-20-212-009

05-20-212-010

05-20-212-011

05-20-212-012

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