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

DEPT-01 RECORDING \$37.00
T40012 TRAN 7492 11/06/95 11:50:00
41913 CG *-95-761140
COOK COUNTY RECORDER

LOAN MODIFICATION AGREEMENT

This agreement dated as of November 1, 1995, is by and among AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO (Successor to FIRST CHICAGO TRUST COMPANY OF ILLINOIS), as Trustee under Trust Agreement dated July 26, 1983 and known as Trust Number R-534 ("Trustee"), and WINNETKA PROPERTIES I, an Illinois limited partnership ("Beneficiary") Trustee and Beneficiary are hereinafter collectively referred to as "Borrower", and LARS NILSSON, individually ("Guarantor"), whose collective mailing address is 874 Green Bay Road, Winnetka, Illinois 60093, 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 August 24, 1993, in the original principal amount of One Million and No/100 Dollars (\$1,000,000.00), 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 26, 1993 as Document No. 93677319 (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 26, 1993 as Document No. 93677320 (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 First Chicago Trust Company of Illinois, as Trustee on August 25, 1993 (the "Collateral ABI"), and (iv) that certain Environmental Indemnity Agreement executed and delivered to Lender and dated as of August 24, 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");

BOX 333-CTI

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B. Borrower's obligation to repay the Loan is guaranteed by Guarantor pursuant to that certain Guaranty of Payment and Performance dated August 24, 1993 from Guarantor to Lender (the "Guaranty");

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;

D. Guarantor is the general partner of Beneficiary and believes that it would now be in his own direct advantage for Lender to amend the Loan Documents as provided herein and has requested Lender to do so.

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

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.

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 \$960,601.79.

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 as follows:

(a) References to \$1,000,000.00. Whenever the term \$1,000,000.00 appears (whether in words or numbers) in any and all of the Loan Documents or the Guaranty, said term shall be amended to read \$960,601.79 (in words or numbers, as the case may be); and

(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, 1999. All references to and provisions

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

(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.

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

5. Certifications, Representations and Warranties. To induce Lender to enter into this Amendment, each of Borrower and Guarantor 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 Guarantor 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 Guarantor 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.

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

Lars Nilsson
874 Green Bay Road
Winnetka, Illinois 60093

7. Trustee Exculpation. This Amendment is executed by First Chicago Trust Company of Illinois, 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

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on the said 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:

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

By: _____
Title: _____

WINNETKA PROPERTIES I, an Illinois limited partnership

By: _____
Lars Nilsson
Title: General Partner

ATTEST:

By: _____
Title: _____

GUARANTOR:

By: _____
Lars Nilsson

LENDER:

LASALLE NORTHWEST NATIONAL BANK

By: _____
Jerry Smulik
Title: Senior Vice President

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STATE OF ILLINOIS)
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COUNTY OF COOK)

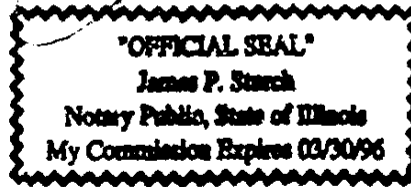
I, JAMES P STURCH, a Notary Public in and for said County in the State aforesaid, do hereby certify that Jerry Smulik, Senior Vice President of LaSalle Northwest National Bank, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me 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:

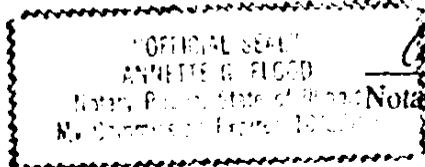
3-30-96



STATE OF ILLINOIS)
)
)SS.
COUNTY OF COOK)

I, ANNETTE G. FLOOD, a Notary Public in and for said County in the State aforesaid, do hereby certify that Michael Wang, TRUSTEE of American National Bank and Trust Company of Chicago and _____ 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.

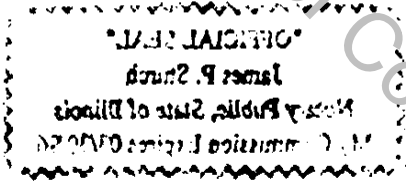


Annette G. Flood
Notary Public

My Commission Expires:

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STATE OF ILLINOIS)
)SS.
COUNTY OF COOK)

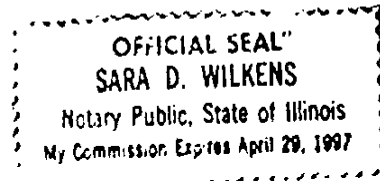
I, Sara D. Wilkens, a Notary Public in and for said County in the State aforesaid, do hereby certify that Lars Nilsson, individually and as general partner of Winnetka Properties I, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his 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 1st day of November, 1995.

Sara D. Wilkens
Notary Public

My Commission Expires:

4-29-97



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EXHIBIT A

Legal Description

THAT PART OF LOT 1 LYING SOUTHERLY AND WESTERLY OF GREEN BAY ROAD (FORMERLY CENTER STREET) IN BLOCK 1 IN COUNTY CLERK'S DIVISION OF THE SOUTHWEST QUARTER OF SECTION 17, TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: 05-17-303-003

COMMONLY KNOWN AS: 874 GREEN BAY ROAD, WINNETKA, ILLINOIS

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