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Alter/IDOT
First Amendment

96508517

Prepared by and, after
recording, return to:

Laura N. Solon
Hopkins & Sutter
Three First National Plaza
Suite 4300
Chicago, IL 60602

DEPT. OF RECORDERS \$39.00
150012 - Book 1177 07/02/96 1144700
57250 - DEPT. OF RECORDERS 96508517
COOK COUNTY RECORDER

(The Above Space For Recorder's Use Only)

FIRST AMENDMENT TO LOAN DOCUMENTS

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THIS FIRST AMENDMENT TO LOAN DOCUMENTS (this "**Amendment**") is made as of the 15th day of March, 1996 by and among LaSalle National Trust, N.A., as successor to LaSalle National Bank, not personally but as Trustee under Trust Agreement dated June 21, 1984 and known as Trust No. 108540 ("**Trustee**"), with a mailing address at 135 S. LaSalle Street, Chicago, Illinois 60603, Schaumburg Tech III Limited Partnership, an Illinois limited partnership ("**Beneficiary**," and collectively with Trustee, the "**Borrower**"), with a mailing address c/o The Alter Group, 7303 North Cicero Avenue, Lincolnwood, Illinois 60646, and Chemical Bank, a New York banking corporation ("**Lender**"), with a mailing address at 380 Madison Avenue, 9th Floor, New York, New York 10017, Attention: Chemical Real Estate Finance Group.

RECITALS

A. Lender has made loans to certain Borrowers in the aggregate principal amount of Forty-Nine Million Two Hundred Nine Thousand and No/100 Dollars (\$49,209,000.00) (collectively, the "**Loan**"), as evidenced by those certain Promissory Notes and other obligations listed and described on Exhibit C to that certain Agreement of Extension and Modification dated as of February 15, 1994 by and among Borrower, Lender and certain other parties (the "**Extension Amendment**") in that aggregate stated principal amount made by certain Borrowers and assumed by Beneficiary and certain other Borrowers, and in each case payable to the order of Lender (together with all amendments, modifications, extensions or renewals from time to time, the "**Notes**"). The Notes are secured by, among other things, the Credit Documents. All capitalized terms not expressly defined herein shall have the meanings set forth in the Extension Agreement. Under the terms and provisions of the Extension Agreement, as amended, the unpaid principal amount and all accrued and unpaid interest and other sums due under the Notes, together with all other Obligations, if not sooner paid, is due and payable on March 15, 1996.

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BOX 333-CTI

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B. To secure the Notes and the obligations set forth in the Extension Agreement, Borrower has executed and delivered to Lender, among other things, those documents described on **Exhibit A** attached hereto and made a part hereof, including without limitation, the Mortgage encumbering the real property legally described on **Exhibit B** attached hereto and made a part hereof ("**Property**"). The Notes, the Extension Agreement, the documents described on **Exhibit A** hereto, the Credit Document, and any other document evidencing or securing the Credits, as heretofore amended, are sometimes hereinafter collectively called the "**Loan Documents**."

C. Borrower has requested, and Lender has agreed, to extend the Maturity Date of the Loan to August 15, 1996, as more fully set forth herein.

AGREEMENTS

NOW, THEREFORE, in consideration of (i) the Recitals, (ii) the mutual covenants and agreements contained herein, and (iii) other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower and Lender do hereby agree as follows:

1. **Incorporation.** The Recitals and Exhibits to this Amendment are hereby incorporated into this Amendment and made a part of this Amendment by this reference.

2. **Extension of Maturity Date.** The "**Maturity Date**" (as such term is defined in the Notes) of the Loan is hereby changed to August 15, 1996, and the Loan Documents are each hereby amended to reflect the change to the Maturity Date.

3. **Applicable Law Forum Selection.** This Amendment and the Loan Documents have been negotiated, executed and delivered in the State of Illinois. Notwithstanding anything in the Loan Documents to the contrary, this Amendment and the Loan Documents and Borrower's obligations hereunder and thereunder shall be construed under, interpreted pursuant to and governed by the internal laws of the State of Illinois, without giving effect to Illinois choice of law principles. In any action brought under or arising out of this Amendment or the other Loan Documents, Borrower hereby consents to service of process by any means authorized by the Law of the State of Illinois. Borrower hereby irrevocably agrees that any suit, action, proceeding or claim against, arising out of or in any way relating to this Amendment or any of the Loan Documents, or any judgment entered by any court in respect thereof, may be brought or enforced in the state or federal courts located in Cook County, Illinois and Borrower hereby irrevocably waives, to the fullest extent permitted by law, any objection Borrower may now or hereafter have to the venue of any proceeding

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brought in Cook County, Illinois and further irrevocably waives any claims that any such proceeding has been brought in an inconvenient forum.

4. **No Defenses or Claims.** To induce Lender to enter into this Amendment, Borrower hereby represents, acknowledges and agrees that as of the date of this Amendment Borrower does not have or hold (a) any defense to the performance of any of its obligations under any of the Loan Documents or (b) any claim against Lender which might be set off or credited against any payments due under any of the Loan Documents.

5. **Ratification and Confirmation.** Except to the extent specifically amended herein all of the terms, covenants and conditions and stipulations contained in the Loan Documents are ratified and confirmed in all respects and shall continue to apply with full force and effect.

6. **WAIVER OF JURY TRIAL.** BORROWER AND LENDER EACH HEREBY KNOWINGLY, VOLUNTARILY, INTENTIONALLY, IRREVOCABLY, UNEQUIVOCALLY AND EXPRESSLY WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING, SUIT, LITIGATION, COUNTERCLAIM, CROSSCLAIM OR THIRD PARTY CLAIM TO ENFORCE OR DEFEND ANY RIGHT, POWER, OR REMEDY UNDER OR IN CONNECTION WITH THE LOAN DOCUMENTS OR THIS AMENDMENT OR UNDER OR IN CONNECTION WITH ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT WHICH HAS BEEN DELIVERED OR WHICH MAY IN THE FUTURE BE DELIVERED IN CONNECTION HERewith OR THEREwith OR ARISING FROM ANY BANKING RELATIONSHIP EXISTING IN CONNECTION WITH THE LOAN DOCUMENTS OR THIS AMENDMENT, OR OTHERWISE FROM THE TRANSACTIONS RELATED THERETO OR HERETO, THE LOAN OR THE PROPERTY, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER ORAL OR WRITTEN) OR THE ACTIONS OF THE PARTIES HERETO AND FURTHER AGREES THAT ANY SUCH ACTION SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY. THE TERMS AND PROVISIONS OF THIS SECTION CONSTITUTE A MATERIAL INDUCEMENT FOR THE PARTIES ENTERING INTO THIS AMENDMENT.

7. **Trustee's Exculpation.** This Amendment is executed and delivered 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, provided that LaSalle National Trust, N.A. hereby personally warrants that it possesses full power and authority to execute and deliver the same. It is expressly understood and agreed that nothing contained in this Amendment shall be construed as creating any liability on LaSalle National Trust, N.A. personally to pay the indebtedness evidenced

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and secured by the Notes and the other Loan Documents as modified by this Amendment, or any interest that may accrue thereon, or to perform any covenant, express or implied, contained herein, all such personal liability, if any, being expressly waived by Lender and by every person now or hereafter claiming any right or security hereunder.

8. **Exculpation.** Notwithstanding anything to the contrary contained in this Amendment, the liability and obligation of the Borrower to perform and observe the covenants, agreements, obligations and undertakings contained in this Amendment shall be subject to the provisions of Section 8.28 of the Extension Agreement, and the provisions of Section 8.28 of the Extension Agreement are incorporated herein by this reference.

IN WITNESS WHEREOF, the undersigned have caused this Amendment to be duly executed as of the day and year first above written.

CHEMICAL BANK, a New York banking corporation

By: [Signature]
Name: Carroll W. [unclear]
Its: [unclear]

LA SALLE NATIONAL TRUST, N.A., not personally but solely as Trustee as aforesaid

By: Nancy A. Black
Its: [Signature]

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**SCHAUMBURG TECH III LIMITED
PARTNERSHIP**, an Illinois limited partnership

By: Alter Design Builders, Inc. f/k/a Jon
Construction, Inc., its General Partner

By:

Its:

Channing B. Bond

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STATE OF NEW YORK)
) SS.
COUNTY OF NEW YORK)

I, C. Colaitis, a Notary Public in and for said County, in the State aforesaid, do hereby certify that C. Weiss, the Vice President of Chemical Bank, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such _____, 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 said Bank, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 25th day of June, 1996.

Christina D. Colaitis

NOTARY PUBLIC

(SEAL)

My Commission Expires: _____

CHRISTINA D. COLAITIS
Notary Public, State of New York
No. 41-5004325
Qualified in Queens County
Commission Expires November 16, 1996

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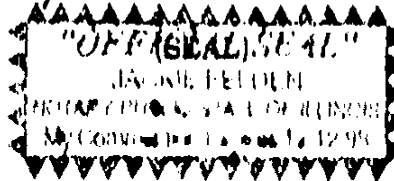
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

WILHELM FELDEN

I, _____, a Notary Public in and for said County, in the State aforesaid, do hereby certify that NANCY A. STACK, the _____ of LaSalle National Trust, N.A. (the "Bank"), who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such ~~PERSON~~, 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 said Bank, as Trustee, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 14 day of June, 1996.

Jane Felden
NOTARY PUBLIC



My Commission Expires: 12/31/98

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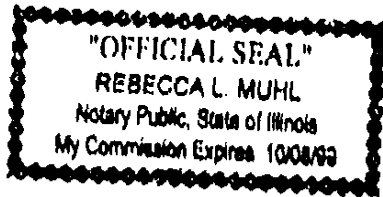
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Rebecca L. Muhl, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that William D. Alky, the Chairman of the Board of Alter Design Builders, Inc., an Illinois corporation, which is the general partner of Schaumburg Tech III Limited Partnership, an Illinois limited partnership, 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 said instrument as his own free and voluntary act and as the free and voluntary act of the corporation and the partnership, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 12th day of June, 1996.

Rebecca L. Muhl
NOTARY PUBLIC

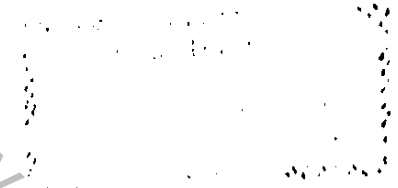
(SEAL)



My Commission Expires: _____

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EXHIBIT A

LOAN DOCUMENTS

- A. Junior Mortgage dated as of February 15, 1994 from LaSalle National Trust, N.A. w/t/a dated June 21, 1984 a/k/a Trust No. 108540 and recorded with the Cook County Recorder ("Recorder") as Document No. 94354529.
- B. Junior Assignment of Rents and Leases dated as of February 15, 1994 from Trustee and Schaumburg Tech III Limited Partnership, an Illinois limited partnership ("Beneficiary") to Chemical and recorded with the Recorder as Document No. 94354630.
- C. Junior Assignment of Beneficial Interest in Land Trust dated as of February 15, 1994 from Beneficiary to Chemical.
- D. Junior Security Agreement dated as of February 15, 1994 from Trustee and Beneficiary to Chemical.
- E. Environmental Guaranty and Indemnity dated as of February 15, 1994 from William A. Alter to Chemical.

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EXHIBIT B

LEGAL DESCRIPTION

SCHAUMBURG PARCEL

ALL OF LOT 12 IN THE TOLLWAY CENTER OF SCHAUMBURG UNIT 1, BEING A RESUBDIVISION OF LOT 1 AND PART OF LOT 2 IN HIGHLAND WOODS INDUSTRIAL CENTER IN FRACTIONAL SECTION 3, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 4, 1982 AS DOCUMENT NO. 28400990 AND REGISTERED NOVEMBER 3, 1982 AS DOCUMENT NO. LR9281084; TOGETHER WITH THAT PART OF LOT 2 IN HIGHLAND WOODS INDUSTRIAL CENTER, BEING A SUBDIVISION OF PART OF FRACTIONAL SECTION 3, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT NO. 25398072, DESCRIBED AS FOLLOWS, BEGINNING AT THE POINT OF INTERSECTION OF THE WEST LINE OF SAID LOT 2 WITH A LINE 325.22 FEET, AS MEASURED AT RIGHT ANGLES, SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID LOT 2, SAID POINT OF BEGINNING BEING ALSO THE SOUTHWEST CORNER OF LOT 12 IN THE TOLLWAY CENTER OF SCHAUMBURG UNIT 1, AFORESAID, THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST ALONG SAID LINE PARALLEL WITH THE NORTH LINE OF SAID LOT 2, SAID PARALLEL LINE BEING ALSO THE SOUTH LINE OF LOT 12 IN TOLLWAY CENTER OF SCHAUMBURG UNIT 1, AFORESAID, 262.14 FEET TO THE WEST LINE OF CENTER COURT (FORMERLY KNOWN AS GOEDE DRIVE); SAID POINT BEING ALSO THE SOUTHEAST CORNER OF LOT 12 IN THE TOLLWAY CENTER OF SCHAUMBURG UNIT 1, AFORESAID, THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST ALONG SAID WEST LINE OF CENTER COURT, 60.78 FEET TO A POINT OF CURVATURE IN SAID WEST LINE; THENCE SOUTHEASTERLY ALONG THE SOUTHWESTERLY LINE OF SAID CENTER COURT, BEING A CURVED LINE CONVEX SOUTHWESTERLY, HAVING A RADIUS OF 163.0 FEET AND BEING TANGENT TO SAID LAST DESCRIBED LINE AT SAID LAST DESCRIBED POINT, AN ARC DISTANCE OF 247.42 FEET TO A POINT OF TANGENCY (THE CHORD OF SAID ARC BEARS SOUTH 43 DEGREES 29 MINUTES 04 SECONDS EAST, 224.34 FEET); THENCE SOUTH 86 DEGREES 58 MINUTES 07 SECONDS EAST ALONG THE SOUTH LINE OF CENTER COURT, 126.85 FEET; THENCE SOUTH 00 DEGREES 12 MINUTES 04 SECONDS WEST, 265.89 FEET TO THE SOUTHERLY LINE OF SAID LOT 2; THENCE NORTH 80 DEGREES 54 MINUTES 30 SECONDS WEST ALONG THE SOUTHERLY LINE OF SAID LOT 2, 550.61 FEET TO THE SOUTHWEST CORNER OF SAID LOT 2; THENCE NORTH 00 DEGREES 12 MINUTES 04 SECONDS EAST ALONG THE WEST LINE OF SAID LOT 2, 409.17 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PIN: 07-03-101-023 (AFFECTS PART OF THE LAND AND OTHER LAND.)

PROPERTY ADDRESS:

CORNER OF CENTRAL ROAD & ROSELLE ROAD
SCHAUMBURG, ILLINOIS

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