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 T#0003 TRAN 2035 01/18/96 15:57:00
 #1721 # LM *-96-048921
 COOK COUNTY RECORDER

MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT dated as of September 30, 1995, by and among ORCHARD PARK LIMITED PARTNERSHIP, an Illinois limited partnership (the "Mortgagor"), ORCHARD PARK, L.L.C., an Illinois limited liability company (the "General Partner"), CHICAGO METROPOLITAN HOUSING DEVELOPMENT CORPORATION, an Illinois not for profit corporation (the "Guarantor"), and LASALLE NATIONAL BANK, a national banking association (the "Bank");

W I T N E S S E T H:

WHEREAS, the Mortgagor, the General Partner, the Guarantor and the Bank heretofore entered into the following documents (collectively, the "Documents"):

- (i) Construction Loan Agreement dated as of February 1, 1995, by and between the Mortgagor and the Bank;
- (ii) Construction Loan Mortgage Note dated February 1, 1995 (the "Note"), from the Mortgagor to the Bank in the principal amount of \$1,700,000;
- (iii) Construction Loan Mortgage and Security Agreement dated as of February 1, 1995, from the Mortgagor to the

Permanent Tax Index Numbers:

17-04-101-029 17-04-101-048
 17-04-101-044 17-04-101-051
 17-04-101-045 17-04-101-052
 17-04-101-031

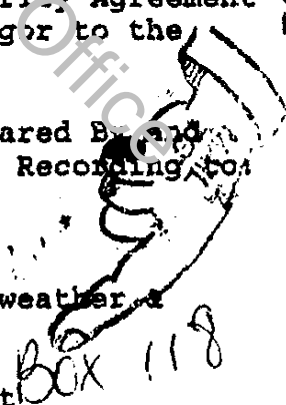
Address of Premises:

North Clybourn Avenue
 between Weed Street
 and Larabee
 Chicago, Illinois

This Instrument Prepared By and to be Returned After Recording to:

Alvin L. Kruse
 Elizabeth P. Strand
 Seyfarth, Shaw, Fairweather &
 Geraldson

Suite 4200
 55 East Monroe Street
 Chicago, Illinois 60603



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Bank, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on April 27, 1995, as Document No. 95278769;

(iv) Construction Loan Assignment of Rents and Leases dated as of February 1, 1995, from the Mortgagor to the Bank, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on April 27, 1995, as Document No. 95278770;

(v) Construction Loan Indemnity Agreement dated as of February 1, 1995, from the Mortgagor and the General Partner to the Bank;

(vi) Construction Loan Guaranty of Payment and Performance dated as of February 1, 1995, from the Guarantor to the Bank;

(vii) Construction Loan Security Agreement (FAF Refunding Payments) dated as of February 1, 1995, from the Guarantor to the Bank; and

(viii) Assignment of Plan, Permits and Contracts dated as of February 1, 1995, from the Mortgagor to the Bank; and

WHEREAS, the Documents encumber the real estate described in Exhibit A attached hereto and the personal property located thereon; and

WHEREAS, the parties desire to make certain modifications and amendments to the Documents, as more fully provided for herein;

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

Section 1. Recitals Part of Agreement. The foregoing recitals are hereby incorporated into and made a part of this Agreement.

Section 2. Extension of Maturity Date. The maturity date of the loan which is evidenced and secured by the Documents is hereby extended from September 30, 1995, to November 30, 1995, and all of the Documents are hereby modified and amended accordingly. Without limitation on the generality of the foregoing, the date "September 30, 1995" is hereby changed to

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"November 30, 1995" each time it appears in the Documents.

Section 3. Attachment to Note. The Bank may, and prior to any transfer by it of the Note shall, attach a copy of this Agreement to the original Note and place an endorsement on the original Note making reference to the fact that such attachment has been made.

Section 4. Documents to Remain in Effect; Confirmation of Obligations; References. The Documents shall remain in full force and effect as originally executed and delivered by the parties, except as expressly modified and amended herein. The Mortgagor, the General Partner and the Guarantor hereby (i) confirm and reaffirm all of their obligations under the Documents, as modified and amended herein; (ii) acknowledge and agree that the Bank, by entering into this Agreement, does not waive any existing or future default or event of default under any of the Documents, or any rights or remedies under any of the Documents, except as expressly provided herein; (iii) acknowledge and agree that the Bank has not heretofore waived any default or event of default under any of the Documents, or any rights or remedies under any of the Documents; and (iv) acknowledge that they do not have any defense, set-off or counterclaim to the payment or performance of any of their obligations under the Documents, as modified and amended herein. All references in the Documents to any one or more of the Documents, or to the "Loan Documents," shall be deemed to refer to such Document, Documents or Loan Documents, as the case may be, as modified and amended by this Agreement.

Section 5. Certifications, Representations and Warranties. In order to induce the Bank to enter into this Agreement, the Mortgagor, the General Partner and the Guarantor hereby certify, represent and warrant to the Bank that all certifications, representations and warranties contained in the Documents and in all certificates heretofore delivered to the Bank are true and correct as of the date hereof, and all such certifications, representations and warranties are hereby made and made to speak as of the date of this Agreement.

Section 6. Entire Agreement. This Agreement sets forth all of the covenants, promises, agreements, conditions and understandings of the parties relating to the subject matter of this Agreement, and there are no covenants, promises, agreements, conditions or understandings, either oral or written, between them other than as are herein set forth.

Section 7. Successors. This Agreement shall inure to the benefit of and shall be binding upon the parties and their

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respective successors, assigns and legal representatives.

Section 8. Severability. In the event any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 9. Amendments, Changes and Modifications. This Agreement may be amended, changed, modified, altered or terminated only by a written instrument executed by all of the parties hereto.

Section 10. Construction.

(a) The words "hereof," "herein," and "hereunder," and other words of a similar import refer to this Agreement as a whole and not to the individual Sections in which such terms are used.

(b) References to Sections and other subdivisions of this Agreement are to the designated Sections and other subdivisions of this Agreement as originally executed.

(c) The headings of this Agreement are for convenience only and shall not define or limit the provisions hereof.

(d) Where the context so requires, words used in singular shall include the plural and vice versa, and words of one gender shall include all other genders.

(e) The Mortgagor, the General Partner, the Guarantor and the Bank, and their respective legal counsel, have participated in the drafting of this Agreement, and accordingly the general rule of construction to the effect that any ambiguities in a contract are to be resolved against the party drafting the contract shall not be employed in the construction and interpretation of this Agreement.

Section 11. Execution of Counterparts. This Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 12. Governing Law. This Agreement is prepared and entered into with the intention that the law of the State of

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Illinois shall govern its construction and enforcement.

IN WITNESS WHEREOF, the parties have executed this instrument as of the date first above written.

ORCHARD PARK LIMITED PARTNERSHIP

By Orchard Park, L.L.C., General Partner

By OPT, Inc., Manager

By Christine M. J. Oates
Title: President

ORCHARD PARK, L.L.C.

By OPT, Inc., Manager

By Christine M. J. Oates
Title: President

CHICAGO METROPOLITAN HOUSING
DEVELOPMENT CORPORATION

By Deborah A. [Signature]
Title:

LASALLE NATIONAL BANK

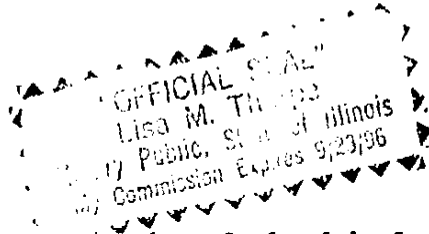
By D. Smith-Halosi
Title: Assistant Vice President

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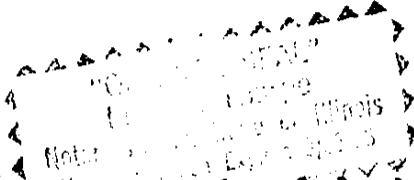
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)



The foregoing instrument was acknowledged before me this 14th day of October, 1995, by Christine M.T., Oliver of OPT, Inc., an Illinois not for profit corporation, manager of Orchard Park, L.L.C., an Illinois limited liability company, general partner of Orchard Park Limited Partnership, an Illinois limited partnership, on behalf of said not for profit corporation, said limited liability company and said limited partnership.

Lisa M. Thomas
Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)



The foregoing instrument was acknowledged before me this 14th day of October, 1995, by Christine M.T., Oliver of OPT, Inc., an Illinois not for profit corporation, manager of Orchard Park, L.L.C., an Illinois limited liability company, on behalf of said not for profit corporation and said limited liability company.

Lisa M. Thomas
Notary Public

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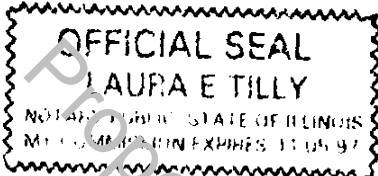
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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

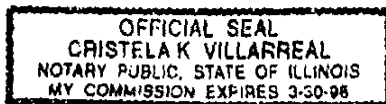
The foregoing instrument was acknowledged before me
this 9th day of ~~October~~ ^{November}, 1995, by Deborah Moore,
Executive Director of Chicago Metropolitan Housing Development
Corporation, an Illinois not for profit corporation, on behalf of
the not for profit corporation.



L. E. Tilly
Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me
this 15 day of ~~October~~ ^{November}, 1995, by Pamela Daniels-Halisi,
Asst. V.P. of LaSalle National Bank, a national
banking association, on behalf of the association.



Cristela K. Villarreal
Notary Public

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EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1 (PROPOSED BLOCK 1 IN ORCHARD PARK):

THAT PART OF THE WEST 1/2 OF THE NORTH WEST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE NORTH EAST LINE OF CLYBOURN AVENUE, AS SAID STREET IS SHOWN ON THE PLAT OF BUTTERFIELD'S ADDITION TO CHICAGO, WITH THE CENTER LINE OF WEED STREET, AS SHOWN ON THE PLAT OF C. J. HULL'S SUBDIVISION OF LOTS 155 AND 156 IN SAID BUTTERFIELD'S ADDITION;

THENCE NORTH 45 DEGREES EAST, ALONG SAID CENTER LINE OF WEED STREET, A DISTANCE OF 235 FEET TO A POINT ON A LINE 235 FEET NORTH EAST OF AND PARALLEL WITH THE NORTH EAST LINE OF CLYBOURN AVENUE AFORESAID;

THENCE SOUTH 45 DEGREES EAST, ALONG SAID PARALLEL LINE, A DISTANCE OF 105.30 FEET TO A POINT ON A LINE 105.30 FEET SOUTH EAST OF AND PARALLEL WITH THE CENTER LINE OF WEED STREET AFORESAID;

THENCE SOUTH 45 DEGREES WEST, ALONG SAID PARALLEL LINE, A DISTANCE OF 235 FEET TO A POINT ON THE AFORESAID NORTH EAST LINE OF CLYBOURN AVENUE;

THENCE NORTH 45 DEGREES WEST, ALONG SAID NORTH EAST LINE OF CLYBOURN AVENUE, A DISTANCE OF 105.30 FEET TO THE POINT OF BEGINNING;

IN COOK COUNTY, ILLINOIS.

PARCEL 2 (PROPOSED BLOCK 2 IN ORCHARD PARK):

THAT PART OF THE WEST 1/2 OF THE NORTH WEST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE NORTH EAST LINE OF CLYBOURN AVENUE, AS SAID STREET IS SHOWN ON THE PLAT OF BUTTERFIELD'S ADDITION TO CHICAGO, WITH THE CENTER LINE OF WEED STREET, AS SHOWN ON THE PLAT OF C. J. HULL'S SUBDIVISION OF LOTS 155 AND 156 IN SAID BUTTERFIELD'S ADDITION;

THENCE SOUTH 45 DEGREES EAST, ALONG SAID NORTH EAST LINE OF CLYBOURN AVENUE, A DISTANCE OF 105.30 FEET TO A POINT OF INTERSECTION WITH A LINE 105.30 FEET SOUTH EAST OF AND PARALLEL WITH SAID ORIGINAL SOUTH EAST LINE OF WEED STREET, SAID POINT BEING THE POINT OF BEGINNING;

THENCE NORTH 45 DEGREES EAST, ALONG SAID PARALLEL LINE, A DISTANCE OF 235 FEET TO A POINT ON A LINE 235 FEET NORTH EAST OF AND PARALLEL WITH THE NORTH EAST LINE OF CLYBOURN AVENUE AFORESAID;

THENCE SOUTH 45 DEGREES EAST, ALONG SAID PARALLEL LINE, A DISTANCE OF 44.70 FEET TO A POINT ON A LINE 150 FEET SOUTH EAST OF AND PARALLEL WITH THE CENTER LINE OF WEED STREET AFORESAID;

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THENCE SOUTH 45 DEGREES WEST, ALONG SAID PARALLEL LINE, A DISTANCE OF 94 FEET TO A POINT ON A LINE 141 FEET NORTH EAST OF AND PARALLEL WITH THE NORTH EAST LINE OF CLYBOURN AVENUE AFORESAID;

THENCE SOUTH 45 DEGREES EAST, ALONG SAID PARALLEL LINE, A DISTANCE OF 73.30 FEET TO A POINT ON A LINE 223.30 FEET SOUTH EAST OF AND PARALLEL WITH THE CENTER LINE OF WEED STREET AFORESAID;

THENCE SOUTH 45 DEGREES WEST, ALONG SAID PARALLEL LINE, A DISTANCE OF 141 FEET TO A POINT ON THE AFORESAID NORTH EAST LINE OF CLYBOURN AVENUE;

THENCE NORTH 45 DEGREES WEST, ALONG SAID NORTH EAST LINE OF CLYBOURN AVENUE, A DISTANCE OF 141 FEET TO THE POINT OF BEGINNING;

IN COOK COUNTY, ILLINOIS.

PARCEL 3 (PROPOSED BLOCK 4 IN ORCHARD PARK):

THAT PART OF THE WEST 1/2 OF THE NORTH WEST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE NORTH EAST LINE OF CLYBOURN AVENUE, AS SAID STREET IS SHOWN ON THE PLAT OF BUTTERFIELD'S ADDITION TO CHICAGO, WITH THE CENTER LINE OF WEED STREET, AS SHOWN ON THE PLAT OF C. J. HULL'S SUBDIVISION OF LOTS 155 AND 156 IN SAID BUTTERFIELD'S ADDITION;

THENCE SOUTH 45 DEGREES EAST, ALONG SAID NORTH EAST LINE OF CLYBOURN AVENUE, A DISTANCE OF 223.30 FEET TO A POINT OF INTERSECTION WITH A LINE 223.30 FEET SOUTH EAST OF AND PARALLEL WITH SAID CENTER LINE OF WEED STREET, SAID POINT BEING THE POINT OF BEGINNING;

THENCE NORTH 45 DEGREES EAST, ALONG SAID PARALLEL LINE, A DISTANCE OF 141 FEET TO A POINT ON A LINE 141 NORTH EAST OF AND PARALLEL WITH THE NORTH EAST LINE OF CLYBOURN AVENUE AFORESAID;

THENCE SOUTH 45 DEGREES EAST, ALONG SAID PARALLEL LINE, A DISTANCE OF 41.50 FEET TO A POINT ON A LINE 264.80 FEET SOUTH EAST OF AND PARALLEL WITH THE CENTER LINE OF WEED STREET AFORESAID;

THENCE SOUTH 45 DEGREES WEST, ALONG SAID PARALLEL LINE, A DISTANCE OF 19 FEET TO A POINT ON A LINE 122 FEET NORTH EAST OF AND PARALLEL WITH THE NORTH EAST LINE OF CLYBOURN AVENUE AFORESAID;

THENCE SOUTH 45 DEGREES EAST, ALONG SAID PARALLEL LINE, A DISTANCE OF 24.50 FEET TO A POINT OF TANGENCY WITH A CURVED LINE CONVEX TO THE EAST AND HAVING A RADIUS OF 10 FEET;

THENCE SOUTHWARDLY ALONG SAID CURVED LINE, AN ARC DISTANCE OF 15.71 FEET TO A POINT OF TANGENCY;

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THENCE DUE SOUTH ALONG A STRAIGHT LINE TANGENT TO THE LAST DESCRIBED CURVED LINE, A DISTANCE OF 22.63 FEET TO A POINT OF TANGENCY WITH A CURVED LINE CONVEX TO THE SOUTH EAST AND HAVING A RADIUS OF 10 FEET;

THENCE SOUTHWARDLY AND WESTWARDLY ALONG SAID CURVED LINE, A DISTANCE OF 15.71 FEET TO A POINT OF TANGENCY WITH A LINE 315.30 FEET SOUTH EAST OF AND PARALLEL WITH THE CENTER LINE OF WEED STREET AFORESAID;

THENCE SOUTH 45 DEGREES WEST, ALONG SAID PARALLEL LINE, A DISTANCE OF 96 FEET TO A POINT ON THE AFORESAID NORTH EAST LINE OF CLYBOURN AVENUE;

THENCE NORTH 45 DEGREES WEST, ALONG SAID NORTH EAST LINE OF CLYBOURN AVENUE, A DISTANCE OF 92 FEET TO THE POINT OF BEGINNING;

IN COOK COUNTY, ILLINOIS.

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