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 COOK COUNTY RECORDER

## SIXTH MODIFICATION AGREEMENT

THIS SIXTH MODIFICATION AGREEMENT dated as of February 1, 1996, by and between DENNIS J. HIFFMAN, JOHN E. SHAFFER and E. THOMAS COLLINS, JR. (collectively, the "Original Borrowers"), RICHARD E. HULINA ("Hulina"), THE THROOP GROUP LIMITED PARTNERSHIP, an Illinois limited partnership (the "Mortgagor") and LASALLE NATIONAL BANK, a national banking association (the "Bank");

### W I T N E S S E T H:

WHEREAS, the Original Borrowers, Daniel G. Anderson ("Anderson"), the Mortgagor and the Bank heretofore entered into the following documents (collectively, the "Documents");

- (i) Line of Credit Letter dated as of October 1, 1991 (the "Letter Agreement"), from the Bank to the Original Borrowers and Anderson;
- (ii) Secured Note dated as of October 1, 1991 (the "Note"), from the Original Borrowers and Anderson to the Bank in the principal amount of \$1,000,000 (previously increased from original amount of \$500,000);
- (iii) Mortgage and Security Agreement dated as of October 1, 1991, from the Mortgagor to the Bank, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on January 30, 1992, as Document No. 92060021;

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Permanent Tax Index Number:

14-32-311-007

Address of Premises:

North of North Avenue  
 and East of Throop Street  
 Chicago, Illinois

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

Elizabeth Pfeiler Strand, Esq.  
 Seyfarth, Shaw, Fairweather  
 & Geraldson  
 Suite 4200  
 55 East Monroe Street  
 Chicago, Illinois 60603



Box 1184 Ellist

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(iv) Assignment of Rents and Leases dated as of October 1, 1991, from the Mortgagor to the Bank, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on January 30, 1992, as Document No. 92060022;

(v) Indemnity Agreement dated as of October 1, 1991, from the Mortgagor, the Original Borrowers and Anderson to the Bank; and

(vi) Security Agreement (Partnership Interests) dated as of October 1, 1991, from the Original Borrowers and Anderson to the Bank; and

WHEREAS, the Documents were previously modified and amended by the Modification Agreement dated as of October 1, 1992 (the "First Modification") by and among the Original Borrowers, Anderson, the Mortgagor and the Bank, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on November 19, 1992, as Document No. 92868166, by the Second Modification Agreement dated as of October 31, 1993 (the "Second Modification"), by and among the Original Borrowers, Hulina, the Mortgagor and the Bank, recorded in the Office of said Recorder of Deeds on December 7, 1993, as Document No. 93999539, the Third Modification Agreement dated as of November 15, 1994 (the "Third Modification"), by and among the Original Borrowers, Hulina, the Mortgagor and the Bank, recorded in the Office of said Recorder of Deeds on January 4, 1995, as Document No. 95005425, the Fourth Modification Agreement dated as of January 1, 1995 (the "Fourth Modification"), by and among the Original Borrowers, Hulina, the Mortgagor and the Bank, recorded in the Office of said Recorder of Deeds on April 26, 1995, as Document No. 95273612 and the Fifth Modification Agreement dated as of February 1, 1995 (the "Fifth Modification"), by and among the Original Borrowers, Hulina, the Mortgagor and the Bank, recorded in the Office of said Recorder of Deeds on April 26, 1995, as Document No. 95273613 (the First Modification, the Second Modification, the Third Modification, the Fourth Modification and the Fifth Modification being sometimes referred to herein collectively as the "Previous Modifications"); and

WHEREAS, the Documents, as modified and amended by the Previous Modifications, 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 previously modified and amended by the Previous Modifications, as more fully provided for herein;

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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; References to Documents. The foregoing recitals are hereby incorporated into and made a part of this Agreement. Except as otherwise stated herein, all references in this Agreement to any one or more of the Documents shall be deemed to include the previous modifications and amendments to the Documents provided for in the Previous Modifications, whether or not express reference is made to such previous modifications and amendments.

Section 2. Extension of Maturity Date. The maturity date of the line of credit evidenced and secured by the Documents (the "Line"), is hereby extended from December 29, 1995, to February 1, 1997, and all of the Documents are hereby modified and amended accordingly. Without limitation on the generality of the foregoing, the date "December 29, 1995" is hereby changed to "February 1, 1997" each time it appears in the Documents.

Section 3. Expiry Date of Letters of Credit. (a) Notwithstanding any provision of the Documents to the contrary, the Bank agrees that it shall be permissible for the expiry date of any Letter of Credit (as defined in the Letter Agreement) issued under the Line to be a date which is up to 90 days subsequent to the February 1, 1997, maturity date of the Line. In the event any such Letter of Credit has an expiry date subsequent to the maturity date of the Line, the parties agree that any amount drawn under any such Letter of Credit after the February 1, 1997, maturity date of the Line shall be deemed an amount outstanding under the Note and shall be immediately due and payable pursuant to the terms of the Note at the default rate of interest specified in the Note. The Bank shall have no obligation to release its security interest in any collateral securing the Line until such time as all amounts outstanding under the Line, including amounts drawn under any Letter of Credit, have been repaid to the Bank and each Letter of Credit issued under the Line is returned to the Bank or has expired.

(b) The Documents are hereby modified and amended to the extent necessary to incorporate the foregoing provisions of this Section 3.

Section 4. Increase in Line; Limitation on Direct Borrowings.

(a) The amount of the Line is hereby increased by the amount of \$1,000,000, from \$1,000,000 to \$2,000,000, and all of

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the Documents are hereby modified and amended accordingly. Without limitation on the generality of the foregoing, the amount "\$1,000,000" is hereby changed to "\$2,000,000" each time it appears in the Documents, and the amount "One Million" is hereby changed to "Two Million" each time it appears in the Documents. The amount of the increase in the Line shall be made available for direct borrowings and for the issuance of letters of credit as described in Section 1(b) of the Letter Agreement; provided, however, that notwithstanding any other provision of any of the Documents, the maximum amount which the Bank shall be obligated to disburse under the Line for direct borrowings shall be \$500,000, and at any time, the amount outstanding under the Line as a result of direct borrowings shall not exceed \$500,000.

(b) All of the Documents are hereby modified and amended to incorporate the foregoing provisions of this Section 4.

## Section 5. Extension Fee; Reduction in Letter of Credit Fees.

(a) As a condition to the extension of the maturity date of the Line provided for herein, on the date of the execution and delivery of this Agreement, the Original Borrowers and Hulina shall pay to the Bank a non-refundable extension fee in the amount of \$5,000.

(b) The amount of the fee for the issuance of each Letter of Credit (as defined in the Documents) is hereby reduced from an amount equal to 1-1/2% of the amount of such Letter of Credit to an amount equal to 1% of the amount of such Letter of Credit, and all of the Documents are hereby modified and amended accordingly. Without limitation on the generality of the foregoing, the figure "1-1/2%" in Section 1(d) of the Letter Agreement is hereby deleted and replaced with the figure "1%."

Section 6. 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 7. 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 previously modified and amended by the Previous Modifications and as expressly modified and amended herein. The Original Borrowers, Hulina and the Mortgagor hereby (i) confirm and reaffirm all of their obligations under the Documents, as previously modified and amended by the Previous Modifications and as modified and amended herein; (ii)

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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 previously modified and amended by the Previous Modifications and as modified and amended herein. In addition, the Original Borrowers and Hulina hereby acknowledge and agree that their respective obligations under the Documents shall continue in full force and effect notwithstanding the fact that, pursuant to the provisions of the Second Modification, Anderson was previously released from liability under the Letter Agreement and the Note. 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 previously modified and amended by the Previous Modifications and as modified and amended by this Agreement.

## Section 8. Certifications, Representations and Warranties.

In order to induce the Bank to enter into this Agreement, the Original Borrowers, Hulina and the Mortgagor 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 remade and made to speak as of the date of this Agreement.

Section 9. 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 10. Successors. This Agreement shall inure to the benefit of and shall be binding upon the parties and their respective successors, assigns and legal representatives.

Section 11. 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.

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Section 12. 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 13. 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.

Section 14. 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.

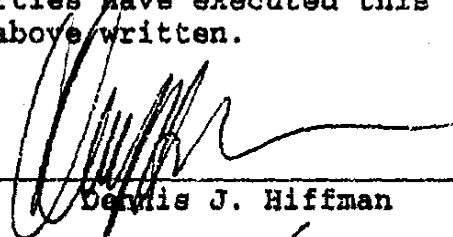
Section 15. Governing Law. This Agreement is prepared and entered into with the intention that the law of the State of Illinois shall govern its construction and enforcement.

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

  
\_\_\_\_\_  
Dennis J. Hiffman


  
\_\_\_\_\_  
John E. Shaffer

  
\_\_\_\_\_  
E. Thomas Collins, Jr.

  
\_\_\_\_\_  
Richard E. Hulina

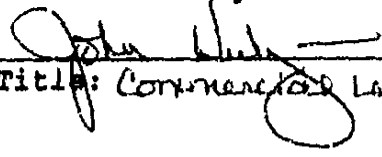
THE THROOP GROUP LIMITED PARTNERSHIP

By   
\_\_\_\_\_  
Dennis J. Hiffman, General Partner

By   
\_\_\_\_\_  
John E. Shaffer, General Partner

By   
\_\_\_\_\_  
E. Thomas Collins, Jr., General Partner

LASALLE NATIONAL BANK

By   
\_\_\_\_\_  
Title: Commercial Lending Officer

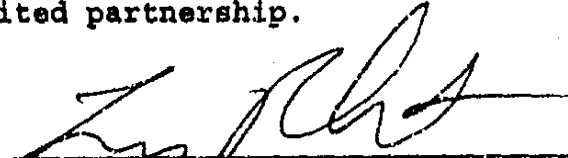
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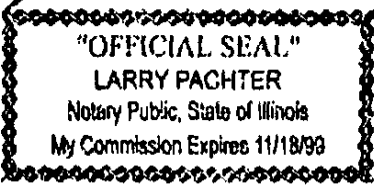
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                              ) SS  
COUNTY OF C O O K    )

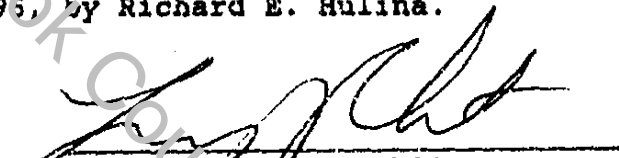
6<sup>th</sup> The foregoing instrument was acknowledged before me this day of February, 1996, by Dennis J. Hiffman, John E. Shaffer and E. Thomas Collins, Jr., individually and as all of the general partners on behalf of The Throop Group Limited Partnership, an Illinois limited partnership.

  
\_\_\_\_\_  
Notary Public

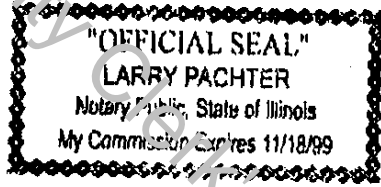
STATE OF ILLINOIS    )  
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COUNTY OF C O O K    )



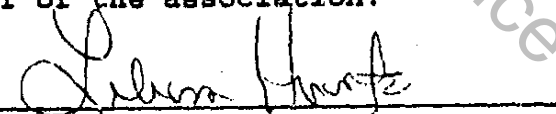
6<sup>th</sup> The foregoing instrument was acknowledged before me this day of February, 1996, by Richard E. Hulina.

  
\_\_\_\_\_  
Notary Public

STATE OF ILLINOIS    )  
                              ) SS  
COUNTY OF COOK        )



The foregoing instrument was acknowledged before me this 7<sup>th</sup> day of February, 1996, by John Heberner, Comptroller Officer of LaSalle National Bank, a national banking association, on behalf of the association.

  
\_\_\_\_\_  
Notary Public



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## EXHIBIT A

### LEGAL DESCRIPTION

#### PARCEL 1:

THAT PART OF BLOCK 1 IN ILLINOIS STEEL COMPANY'S NORTH WORKS ADDITION TO CHICAGO IN THE SOUTH 1/2 OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL TAKEN AS A TRACT, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE WESTERLY LINE OF BLOCK 1 AFORESAID, BEING ALSO THE EASTERLY LINE OF NORTH THROOP STREET, SAID POINT BEING 290.20 FEET NORTH OF THE MOST SOUTHWESTERLY CORNER OF BLOCK 1 AFORESAID; THENCE NORTH 62 DEGREES, 38 MINUTES, 53 SECONDS EAST, 267.30 FEET; THENCE SOUTH 27 DEGREES, 30 MINUTES, 24 SECONDS EAST, 96.19 FEET; TO THE HEREINAFTER DESIGNATED POINT OF BEGINNING OF THE FOLLOWING DESCRIBED TRACT; THENCE NORTH 27 DEGREES, 30 MINUTES, 24 SECONDS WEST, 96.19 FEET; THENCE NORTH 62 DEGREES, 38 MINUTES, 53 SECONDS EAST, 170.29 FEET; THENCE NORTH 27 DEGREES, 24 MINUTES, 30 SECONDS WEST, 9.65 FEET; THENCE NORTH 62 DEGREES, 35 MINUTES, 30 SECONDS EAST, 13.68 FEET; THENCE NORTH 27 DEGREES, 25 MINUTES, 36 SECONDS WEST, 110.00 FEET; THENCE NORTH 18 DEGREES, 19 MINUTES, 37 SECONDS EAST, 324.53 FEET TO A POINT ON THE WESTERLY DOCK LINE OF THE NORTH BRANCH OF THE CHICAGO RIVER; THENCE SOUTHERLY AND EASTERLY ALONG SAID DOCK LINE, TO A POINT OF INTERSECTION WITH A LINE PASSING THROUGH THE HEREINABOVE DESIGNATED POINT OF BEGINNING AND BEARING NORTH 62 DEGREES, 37 MINUTES, 31 SECONDS EAST; THENCE SOUTH 62 DEGREES, 37 MINUTES, 31 SECONDS WEST ALONG THE LAST DESCRIBED LINE, 372.60 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING IN COOK COUNTY, ILLINOIS.

#### PARCEL 2:

EASEMENT FOR THE BENEFIT OF PARCEL 1 AS RESERVED IN DEED FROM AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED AUGUST 10, 1988 AND KNOWN AS TRUST NUMBER 106192-03 TO THE CITY OF CHICAGO DATED JANUARY 25, 1991 AND RECORDED JANUARY 31, 1991 AS DOCUMENT 91047847 FOR INTEREST AND EGRESS OVER, UPON AND ACROSS THOSE PORTIONS OF EXHIBIT A ATTACHED THERETO, REASONABLY REQUIRED BY THE GRANTOR TO PROVIDE ACCESS WITH A MINIMUM WIDTH OF 25 FEET FOR MOTOR VEHICLE AND PEDESTRIAN TRAFFIC TO AND FROM PARCEL 1 AND THE PUBLIC ROADWAY COMMONLY KNOWN AS NORTH THROOP STREET IN COOK COUNTY, ILLINOIS.

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