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S6176802

646346w
This Instrument Was
Prepared By And When
Recorded Please Return To:

Fred R. McMorris
ROOKS, PITTS AND POUST
111 North Ottawa Street
P. O. Box 943
Joliet, Illinois 60434

DEPT-01 RECORDING \$69.50
T30009 TRAN 1310 03/08/96 17:39:00
#2638 + RH #96-176802
COOK COUNTY RECORDER

SECOND AMENDMENT AGREEMENT TO LOAN DOCUMENTS

A 221129
lg 5/88
THIS SECOND AMENDMENT AGREEMENT TO LOAN DOCUMENTS (this "Agreement") is made and effective as of December 1, 1995, between NBD Bank, as successor to NBD Trust Company of Illinois, not personally but as Trustee under Trust No. 248, dated July 31, 1985, (the "Borrower"), St. Michael's Hall Developers Limited Partnership (the "Beneficiary"), Allen Badner, Robert Lundergan, Howard N. Bernstein and Harold Birndorf (individually as "Guarantor" and collectively "the Guarantors") and NBD Bank, having its principal office at 120 North Scott Street, Joliet, Illinois 60431-1291, its successors and assigns (the "Bank").

WITNESSETH:

WHEREAS, the Bank has loaned to the Borrower the sum of \$1,200,000.00 (the "Loan"), as evidenced by a note dated October 15, 1986, made by the Borrower and payable to the Bank (the "Note"); and

WHEREAS, in addition to the Note, the Borrower has executed and delivered to the Bank certain other documents which provide for, secure repayment of, or otherwise relate to, the Loan, including but not limited to a certain mortgage or instrument in the nature of a mortgage constituting a lien upon the property legally described upon Exhibit A (all documents collectively referred to as the "Loan Documents"); and

WHEREAS, the Beneficiary is the beneficiary of the land trust Borrower, and the Guarantors are the partners of the limited partnership Beneficiary; and

WHEREAS, under the terms of the Loan Documents the Loan is due and payable in full on December 15, 1996 (the "Maturity Date"); and

WHEREAS, the Borrower has requested the Bank to amend and modify the Term and provide that Borrower shall annually, for the period specified herein, so long as no Default exists, have the option to extend the Maturity Date and to amend the Interest Rate; and

WHEREAS, the Borrower and the Bank wish to enter into this Agreement in order to amend the terms of the Loan as provided herein and to set forth certain additional agreements of the Borrower as also provided herein;

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

TICOR TITLE INSURANCE

96176802

TICOR TITLE INSURANCE CO.

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RECEIVED

03-22-20
1011 W. FLORISSANT ST.
SPRINGFIELD, IL 62761

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1. **Incorporation of Recitals.** The above and foregoing recitals are incorporated into and made part of this Agreement.

2. **Terms.** Upon the effective date hereof, nothing in the Loan Documents to the contrary withstanding, the terms of the Loan shall be as follows:

a. **Maturity Date.** The Maturity Date is hereby modified as follows:

(1) The Maturity Date shall be December 15, 1996, or such December 15 to which it is annually extended as specifically provided and upon the terms and conditions as herein set forth; but, nothing in the Loan Documents or this Agreement to the contrary withstanding, the Maturity Date shall not be extended beyond December 15, 2000.

(2) **Option to Extend Maturity Date.** The Borrower shall, so long as no Default exists under the Loan Documents or this Agreement, have an option to extend the Maturity Date from December 15, 1996 to December 15, 1997 [and one year extensions thereafter from December 15 to the succeeding December 15 (the "Extension Term")] not to exceed a Maturity Date of December 15, 2000, upon the delivery to the Bank as set forth herein between December 1 and December 15 (the "Certificate Period") of a Certificate substantially similar to Exhibit A attached hereto and incorporated herein.

(3) **Exercise of Option to Extend Maturity Date.** In the event the Borrower exercises its option to extend Maturity Date as provided herein and delivers the required Certificate, then the Maturity Date shall be so extended to December 15 of the succeeding year at the Interest Rate determined as shall be set forth herein.

(4) **Failure to Exercise Option to Extend Maturity Date.** In the event the Borrower either is in default or fails for any reason to exercise its option to extend Maturity Date as provided herein, then the Maturity Date shall not be extended to the succeeding year, and the entire balance of unpaid principal, accrued interest and any and all other charge(s) and expense(s) due under the Loan Documents and this Agreement shall be due and payable on the Maturity Date as it is then defined.

b. **Interest Rate.**

(1) The principal amount of the Loan shall during the initial extension period of December 15, 1995 to December 14, 1996, bear interest computed on the basis of the actual number of days elapsed in a year of 360 days at the rate of 8.00% per annum (the "Interest Rate"), and at the rate of 3% per annum above the Interest Rate after maturity, whether by acceleration or otherwise.

(2) Upon exercise as provided herein of any Option to Extend Maturity Date thereafter, the principal amount of the Loan during any Extension Term shall bear interest computed per annum on the basis of NBD Bank's "cost of funds" plus 2.5% as of December 15 of each applicable year for obligations in the amount of the Loan for a one (1) year term, as said "cost of funds" is determined and established by NBD Bank from time to time in its normal and customary manner, which shall then be the Interest Rate during the Extension Term.

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c. **Repayment.** The Loan shall be repaid as follows:

(1) Borrower shall, commencing on December 1, 1995, and on the first day of each month thereafter for the succeeding eleven (11) consecutive months and, for each succeeding eleven (11) months after each extension, if any, of the Maturity Date as provided herein, make payments to the Bank of principal and accrued interest on the balance outstanding from time to time. The amount of each monthly payment of principal and interest shall be based upon a 20 year amortization schedule at the Interest Rate defined above. Said 20 year amortization schedule shall at all time applicable be based upon the 1st year of the 20 year period being December 15, 1995; and, shall not under any circumstances be re-set to any date other than December 15, 1995.

(2) The entire balance of unpaid principal, accrued interest and any and all other charge(s) and expense(s) due under the Loan Documents and this Agreement shall be due and payable on the Maturity Date, as said date may be determined as provided herein.

c. **Prepayment Premium.**

(1) **Payment upon Maturity Date.** In the event Borrower shall make repayment as set forth herein upon its Maturity Date, as it is then defined, then Borrower shall not be obligated to pay a "prepayment premium" to Bank.

(2) **Payment prior to Maturity Date.** In the event Borrower shall prepay the principal obligation under the Loan, in whole or part, on a date other than its Maturity Date, as it is then defined, then Borrower shall first serve no less than a ten (10) day notice upon the Bank of its intent to prepay prior to Maturity Date and then shall become obligated to pay, in addition to all principal, interests and costs owing at the time of prepayment, a "prepayment premium" equal to the Current Value of (i) the interest that would have accrued on the amount prepaid at the Interest Rate, minus (ii) the interest that could accrue on the amount prepaid at the Treasury Rate. In both cases, interest will be calculated from the prepayment date to the due date(s) of the payments being prepaid. Such date(s) shall be determined by applying the prepayment to the scheduled installment(s) of principal in their inverse order of maturity. "Treasury Rate" shall mean the yield, as of the date of prepayment, on United States Treasury bills, notes or bonds, selected by Bank in its discretion, having maturities comparable to the scheduled maturities of the installment(s) being paid. "Current Value" means the net present value of the dollar amount of the interest to be earned, discounted at the Treasury Rate. In no event shall the prepayment premium be less than zero. The Borrower's notice of intent to prepay shall be irrevocable.

(3) The Borrower agrees that the prepayment premium is a reasonable estimate of loss and not a penalty. The prepayment premium is payable as liquidated damages for the loss of the bargain, and its payment shall not in any way reduce, affect or impair any other obligation of the Borrower under any one or more of the Loan Documents or this Agreement. In any event, all prepayments shall be applied to installments of principal in

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their inverse order of maturity, and no prepayment shall reduce the dollar amount of fixed principal installments required to be paid, until the Note is paid in full.

3. **Current Representations And Warranties.** To induce the Bank to enter into this Agreement, the Borrower hereby represents and warrants to the Bank as follows:

a. **Financial Statements.** The most recent financial statements for the Borrower provided to the Bank fairly present the financial condition of the Borrower at the date thereof and the Borrower's results of operations for the period(s) covered thereby.

b. **No Default.** No default or event of default under the Note or the Loan Documents has occurred and is continuing, and no event has occurred and is continuing that, with the giving of notice or passage of time or both, would constitute such a default or event of default.

c. **Continued Accuracy.** Each and every representation and warranty made by the Borrower in favor of the Bank in connection with the Loan remains accurate in all respects, subject only to changes expressly permitted by the Bank.

4. **Reaffirmation.** To the extent any term(s) or condition(s) in the Note or any of the Loan Documents shall contradict or be in conflict with the amended terms of the Loan as set forth herein, such terms and conditions are hereby deemed modified and amended accordingly, upon the effective date hereof, to reflect the terms of the Loan as so amended herein. All terms of the Note and the Loan Documents, as amended hereby, shall be and remain in full force and effect and shall constitute the legal, valid, binding and enforceable obligations of the Borrower to the Bank. Upon the effective date hereof, the Borrower herein restates, ratifies and reaffirms each and every term and condition set forth in the Note and the Loan Documents as amended herein.

5. **Absence Of Claim.** To further induce the Bank to enter into this Agreement, the Borrower hereby acknowledges and agrees that, as of the date hereof, there exists no right of offset, defense, counterclaim or objection in favor of the Borrower as against the Bank with respect to the Borrower's obligations to the Bank.

6. **Additional Documentation.** Borrower and Guarantor shall execute and deliver to Bank, or cause to be executed and delivered to Bank from time to time, immediately upon Bank's request, all documents, including changes to any of the existing documents, required by Bank as Bank reasonably deems necessary to protect its security in any existing collateral security for the indebtedness described above.

7. **Understanding Of Consequences.** Each party acknowledges that they have read this Agreement, that they fully understand its terms, provisions, and consequences; and, that the entry into this Agreement is voluntary, free from duress, fraud or undue influence of any kind.

8. **Effective Date.** This Agreement shall be and become effective and binding pursuant to its terms after execution as of the date first above written. It is understood and agreed that said date shall be the effective date even though that date may be a date other or different than the actual date of execution.

9. **Illinois Law To Govern.** This Agreement and each transaction contemplated hereunder shall be deemed to be made under and shall be construed and interpreted in accordance with the laws of the State of Illinois.

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10. **Construction.** It is agreed that it is both the intent and the desire of the parties that wherever possible each provision of this Agreement shall be given a judicial construction and interpretation so as to be effective and valid under Illinois law, but if any provision of this Agreement shall be construed or prohibited by or determined invalid under the laws of the State of Illinois, such provision shall be ineffective to the extent of such prohibition or invalidity only, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

11. **Attorney's Fees.** Borrower shall pay the Bank's attorneys' fees and costs reasonably and necessarily incurred in connection with the administration and enforcement of this Agreement, any additional documentation required by Bank and any and all of the Loan Documents. Without limiting the generality of the foregoing, if the Bank employs counsel for advice or other representation with respect to any matter concerning the Borrower, Guarantor, this Agreement, the Premises or any aspect of the Loan Documents or to protect, collect, lease, sell, take possession of, or liquidate any of the Premises, or to attempt to enforce or protect any rights of the Bank or obligations of Borrower or any other person, firm or corporation which may be obligated to Bank by virtue of this Agreement or under any of the Loan Documents, then all of the attorneys' fees arising from such services, and any expenses, costs and charges relating thereto, shall constitute an additional indebtedness owing by Borrower to Bank payable on demand and evidenced and secured by the Loan Documents.

12. **Partial Invalidity.** Any one or more phrases, sentences, sections or provisions of this Agreement which subsequently shall be deemed, construed or interpreted by a court of competent jurisdiction to be unenforceable, invalid or contrary to law, or the inclusion of which would effect the validity or legal enforceability of this Agreement, shall be of no force or effect; and, in such event each of the remaining provisions of this Agreement shall subsist and remain and be fully effective according to the tenor of this Agreement as though any such unenforceable, invalid or unlawful provision or provisions had never been included in this Agreement.

13. **Modification.** Neither this Agreement nor any provision hereof may be amended, waived, discharged or terminated orally, unless such is deemed unenforceable, invalid or contrary to law as provided above. Rather, any provision of this Agreement may be amended, waived, discharged or terminated only by a written instrument duly executed and acknowledged by each and every of the parties to this Agreement and by no other means.

14. **Binding Effect.** The terms, provisions and conditions of this Agreement shall be binding upon and inure to the benefit of each respective party and their respective legal representatives, successors and assigns.

15. **Cumulative Rights.** Each right, power, and remedy herein conferred upon any party is cumulative and in addition to every other right, power, or remedy, express or implied, given now or hereafter existing, at law or in equity, and each and every right, power, and remedy herein set forth or otherwise so existing may be exercised from time to time as often and in such order as may be deemed expedient by either party, and the exercise or the beginning of the exercise of one right, power or remedy shall not be a waiver of the right to exercise at the same time or thereafter any other right, power, or remedy; and no delay or omission of either party in the exercise of any right, power, or remedy accruing hereunder or arising otherwise shall impair any such right, power, or remedy, or be construed to be a waiver of any default, or acquiescence therein.

16. **Non-Waiver.** The failure to insist upon strict performance of any of the terms, covenants, obligations or conditions hereof shall not be deemed a waiver of any rights or remedies that any party may have and shall not be deemed a waiver of any subsequent breach or default in any such terms, covenants or conditions.

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RIDER ATTACHED TO AND MADE A PART OF

SECOND AMENDMENT AGREEMENT TO LOAN DOCUMENTS

DATED December 1, 1995 UNDER TRUST NO. 0248-WF

This instrument is executed by NBD Bank, Successor Trustee to NBD Trust Company of Illinois, not personally but as Trustee under Trust No. 0248-WF, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All of the terms, provisions, stipulations, covenants and conditions to be performed by NBD Bank, are undertaken by it solely as Trustee as aforesaid, and not individually, and no personal liability shall be asserted or be enforceable against NBD Bank, by reason of anything contained in said instrument, or in any previously executed document, whether or not executed by said NBD Bank, either individually or as Trustee as aforesaid, relating to the subject matter of the attached agreement, all such personal liability, if any, being expressly waived by every person now or hereafter claiming any right or security hereunder. No duty shall rest upon NBD Bank, personally or as said Trustee to secure the rents, issues, and profits arising from the property in said trust estate, or the proceeds arising from the sale or other disposition thereof; but so far as said Trustee and its successors and said NBD Bank, personally are concerned, the legal holder or holders of this instrument and the owner or owners of any indebtedness accruing hereunder shall look solely to the mortgaged real estate for the payment thereof, by enforcement of the lien heretofore created in the manner provided therefor and as provided in said note or by action to enforce the personal liability of the guarantor, if any.

It is expressly understood and agreed by every person, firm or corporation claiming any interest in this document that NBD Bank, shall have no liability, contingent or otherwise arising out of, or in any way related to, (i) the presence, disposal, release or threatened release of any hazardous materials on, over, under, from, or affecting the property or the soil, water, vegetation, buildings, personal property, persons or animals thereof; (ii) any personal injury (including wrongful death) or property damage (real or personal) arising out of or related to such hazardous materials; (iii) any lawsuit brought or threatened, settlement reached or government order relating to such hazardous materials, and/or (iv) any violation of laws, orders, regulations, requirements, or demands of government authorities, or any policies or requirements of the Trustee, which are based upon or in any way related to such hazardous materials including without limitation, attorneys' and consultants' fees, investigation and laboratory fees, court costs, and litigation expenses.

In the event of any conflict between the provisions of the exculpatory Rider and the provisions of the document to which it is attached, the provisions of this Rider shall govern.

NBD Bank, Successor Trustee to NBD Trust Company of Illinois, as Trustee under Trust No. 0248-WF and not individually

ATTEST:

Lawrence J. Kolman

Vice President

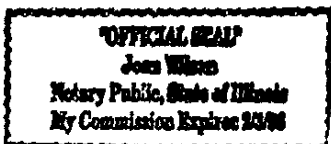
By: *Annette N. Brusca*

Assistant Vice President

STATE OF ILLINOIS)
COUNTY OF COOK)

I, Joan Wilson a Notary Public in and for said County in the State aforesaid, do hereby certify that Annette N. Brusca, Asst. Vice President and Lawrence J. Kolman, Vice President of NBD Bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Asst. Vice President and Vice President, respectively, appeared before me this day in person and 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 Corporation, for the uses and purposes herein set forth, and the said Vice President did also then and there acknowledge that he/she as custodian of the Corporate seal of said Corporation did affix the said Corporate seal of said Corporation to said instrument as his/her 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 5th day of January A.D. 1996



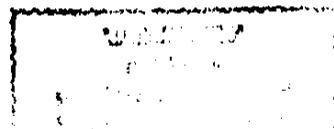
Joan Wilson

Notary Public

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17. **Notices.** All notices which any party may be required or may desire to give in connection with this Agreement shall be in writing, and shall be either personally delivered, sent by overnight express delivery by a nationally recognized delivery service, freight pre-paid, or sent by United States registered or certified mail, postage pre-paid, and addressed as follows:

- a. If to the Bank at the address first set forth above to the attention of the Commercial Loan Department.
- b. If to the Borrower at the address set forth below.
- c. If to the Guarantor at the address set forth below.

18. **Duplicate Originals.** This Agreement may be executed simultaneously or otherwise in one or more identical counterparts, each of which shall be deemed and construed as an original, and all of which shall be construed together to constitute one and the same document. It is specifically agreed and acknowledged by each party that in the event of an actual or alleged variation or discrepancy between two or more executed duplicate originals, the executed duplicate original in the possession of the Bank shall control.

19. **Paragraph Headings.** Each party acknowledges that this Agreement consists of multiple sections each of which is preceded by a heading and understands that the characterizations of such sections are for convenience and general descriptive purposes only, are not definitive in nature, and shall not be construed to limit, enlarge or affect the scope or intent of this Agreement or the meaning of any provision hereof. The parties further acknowledge each to the other that no party is relying upon any characterization or implication from any such section heading in the execution of this Agreement.

20. **Trustee's Exculpation.** This Agreement is executed by the undersigned trust company, not personally but solely as trustee under a trust agreement identified below in the exercise of the power and authority conferred upon and vested in it as such trustee. All the terms, provisions, stipulations, covenants and conditions to be performed by said trust company and/or trustee are undertaken by it solely as trustee, as aforesaid, and not individually, and all statements herein made are made on information and belief and are to be construed accordingly and no personal liability shall be asserted or be enforceable against said trust company, as such trustee by reason of any of the terms, provisions, stipulations, covenants and/or statements contained in this Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective officers thereunto duly authorized, as of the date first above written.

BORROWER:

NBD Bank, as Successor to NBD Trust Company of Illinois, not personally but as Trustee under Trust No. 248 dated July 31, 1985

EXONERATION PROVISION RESTRICTING ANY LIABILITY OF NBD BANK ATTACHED HERETO IS HEREBY EXPRESSLY MADE A PART HEREOF.

By: _____

An Authorized Trust Agent

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NOTICE ADDRESS FOR BORROWER:

NBD Bank
211 South Wheaton Avenue
Wheaton, Illinois 60187
Attention: Trust Department

The undersigned, a Notary Public in and for said County, in the State aforesaid, DOES HEREBY CERTIFY that _____, 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/she signed, sealed and delivered the said instrument as his/her free and voluntary act, for the uses and purposes therein set forth.

GIVEN UNDER MY HAND and notarial seal on _____, 1995.

NOTARY PUBLIC

My Commission Expires. _____

BANK:
NBD BANK

By: _____

Title: _____

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ACKNOWLEDGEMENT OF GUARANTOR

The undersigned, as Guarantor of the obligations of NBD Bank, as Successor to NBD Trust Company of Illinois, not personally but as Trustee under Trust No. 248 dated July 31, 1985 ("Borrower") to NBD Bank as evidenced by those certain loan documents dated as of October 15, 1986 and described as follows hereby acknowledges and consents to the following action regarding said loan: to extend the Maturity Date and as otherwise set forth above, and agrees that the undersigned's liability as Guarantor shall not be diminished thereby. Further, the undersigned specifically consents to any and all extensions, renewals, modifications, replacements or amendments to the obligation(s) guaranteed.

By execution hereof, the undersigned restates, ratifies and reaffirms each and every term of the guaranty of Borrower's obligation by the undersigned; and, the undersigned acknowledges and agrees that, as of the date hereof, there exists no defense, counterclaim or counterclaim in favor of the Guarantor against the guaranty or the Bank with respect to the guaranty or the Borrower's obligation.

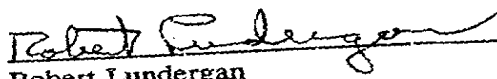
Effective: December 1, 1995.

GUARANTOR:

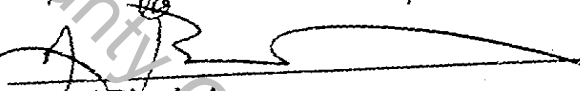
ST. MICHAEL'S HALL DEVELOPERS
LIMITED PARTNERSHIP

By: _____
an authorized agent

Allen Badner


Robert Lundergan


Howard N. Bernstein


Harold Birndorf

- 8 -

ADDRESS FOR GUARANTOR:

St. Michael's Hall Developers' Limited Partnership

Chicago, Illinois 60616

Chicago, Illinois 60616

Chicago, Illinois 60616

Chicago, Illinois 60616

Allen Badner
Unit 3C
1660 North Hudson
Chicago, Illinois 60616

Howard Bernstein
70 Ravens Oaks
Highland Park, Illinois 60035

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NOTICE ADDRESS FOR GUARANTOR:

St. Michael's Hall Developer's Limited Partnership
Unit 3C
1660 North Hudson
Chicago, Illinois 60616

Robert F. Lundergan
Unit 3C
1660 North Hudson
Chicago, Illinois 60616

Harold Birndorf
764 Woodridge
Glencoe, Illinois 60022

Allen Badner
Unit 3C
1660 North Hudson
Chicago, Illinois 60616

Howard Bernstein
70 Ravens Oaks
Highland Park, Illinois 60035

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EXHIBIT A
TO
SECOND AMENDMENT AGREEMENT TO LOAN DOCUMENTS

CERTIFICATE OF EXTENSION OF MATURITY DATE

TO:

FROM:

RE: Option to Extend

DATE: December __, 19__

The undersigned is authorized to make representations and certifications herein provided on behalf of the undersigned Borrower:

1. The undersigned Borrower is not in default of performance of any obligation required pursuant to the terms of the Loan Documents relating to the Loan to the Borrower by the Bank of the sum of \$1,200,000.00 (the "Loan"), as evidenced by a note dated October 15, 1986, or the SECOND AMENDMENT AGREEMENT TO LOAN DOCUMENT executed subsequent thereto.

2. Pursuant to the term of the SECOND AMENDMENT AGREEMENT TO LOAN DOCUMENT, the undersigned Borrower hereby elects to exercise its option to extend Maturity Date from December 15, _____ to December 15, _____, (the "Extension Term") and further agrees and acknowledges that pursuant to disclosure to Borrower by the Bank that the Interest Rate for said Extension Term shall be computed per annum on the basis of NBD Bank's "cost of funds" plus 2.5% as of December 15 of each applicable year for obligations in the amount of the Loan for a one (1) year term, as said "cost of funds" is determined and established by NBD Bank from time to time in its normal and customary manner.

3. This Certificate does not attempt nor purport to extend the Maturity Date beyond December 15, 2000.

BORROWER:

NBD Bank, as Successor to NBD Trust Company
Illinois, not personally but as Trustee under Trust No. 24
dated July 31, 1985

By: _____

An Authorized Trust Agent

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Page Two (2) of Exhibit A to Second Amendment Agreement to Loan Documents

ACKNOWLEDGEMENT OF GUARANTOR

The undersigned, as Guarantor of the obligations of NBD Bank, as Successor to NBD Trust Company of Illinois, not personally but as Trustee under Trust No. 248 dated July 31, 1985 ("Borrower") to NBD Bank as evidenced by those certain loan documents dated as of October 15, 1986 and described as follows hereby acknowledges and consents to the following action regarding said loan: to the extension of the obligation(s) guaranteed as provided above.

By execution hereof, the undersigned restates, ratifies and reaffirms each and every term of the guaranty of Borrower's obligation by the undersigned; and, the undersigned acknowledges and agrees that, as of the date hereof, there exists no defense, counterclaim or counterclaim in favor of the Guarantor against the guaranty or the Bank with respect to the guaranty or the Borrower's obligation.

Effective: _____, 19____.

GUARANTOR:

ST. MICHAEL'S HALL DEVELOPERS
LIMITED PARTNERSHIP

By: _____

an authorized agent

Allen Badner

Robert Lundergan

Howard H. Bernstein

Harold Birndorf

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96346w
This Instrument Was
Prepared By And When
Recorded Please Return To:

Fred R. McMorris
ROOKS, PITTS AND POUST
111 North Ottawa Street
P. O. Box 943
Joliet, Illinois 60434

SECOND AMENDMENT AGREEMENT TO LOAN DOCUMENTS

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WITNESSETH:

WHEREAS, the Bank has loaned to the Borrower the sum of \$1,200,000.00 (the "Loan"), as evidenced by a note dated October 15, 1986, made by the Borrower and payable to the Bank (the "Note"); and

WHEREAS, in addition to the Note, the Borrower has executed and delivered to the Bank certain other documents which provide for, secure repayment of, or otherwise relate to, the Loan, including but not limited to a certain mortgage or instrument in the nature of a mortgage constituting a lien upon the property legally described upon Exhibit A (all documents collectively referred to as the "Loan Documents"); and

WHEREAS, the Beneficiary is the beneficiary of the land trust Borrower, and the Guarantors are the partners of the limited partnership Beneficiary; and

WHEREAS, under the terms of the Loan Documents the Loan is due and payable in full on December 15, 1996 (the "Maturity Date"); and

WHEREAS, the Borrower has requested the Bank to amend and modify the Term and provide that Borrower shall annually, for the period specified herein, so long as no Default exists, have the option to extend the Maturity Date and to amend the Interest Rate; and

WHEREAS, the Borrower and the Bank wish to enter into this Agreement in order to amend the terms of the Loan as provided herein and to set forth certain additional agreements of the Borrower as also provided herein;

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

12

96176802
MICROFILM INCREASE OF

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Property of Cook County Clerk's Office

UNOFFICIAL COPY

1. **Incorporation of Recitals.** The above and foregoing recitals are incorporated into and made a part of this Agreement.

2. **Terms.** Upon the effective date hereof, nothing in the Loan Documents to the contrary withstanding, the terms of the Loan shall be as follows:

a. **Maturity Date.** The Maturity Date is hereby modified as follows:

(1) The Maturity Date shall be December 15, 1996, or such December 15 to which it is annually extended as specifically provided and upon the terms and conditions as herein set forth; but, nothing in the Loan Documents or this Agreement to the contrary withstanding, the Maturity Date shall not be extended beyond December 15, 2000.

(2) **Option to Extend Maturity Date.** The Borrower shall, so long as no Default exists under the Loan Documents or this Agreement, have an option to extend the Maturity Date from December 15, 1996 to December 15, 1997 [and one year extensions thereafter from December 15 to the succeeding December 15 (the "Extension Term")] not to exceed a Maturity Date of December 15, 2000, upon the delivery to the Bank as set forth herein between December 1 and December 15 (the "Certificate Period") of a Certificate substantially similar to Exhibit A attached hereto and incorporated herein.

(3) **Exercise of Option to Extend Maturity Date.** In the event the Borrower exercises its option to extend Maturity Date as provided herein and delivers the required Certificate, then the Maturity Date shall be so extended to December 15 of the succeeding year at the Interest Rate determined as shall be set forth herein.

(4) **Failure to Exercise Option to Extend Maturity Date.** In the event the Borrower either is in default or fails for any reason to exercise its option to extend Maturity Date as provided herein, then the Maturity Date shall not be extended to the succeeding year, and the entire balance of unpaid principal, accrued interest and any and all other charge(s) and expense(s) due under the Loan Documents and this Agreement shall be due and payable on the Maturity Date as it is then defined.

b. **Interest Rate.**

(1) The principal amount of the Loan shall during the initial extension period of December 15, 1995 to December 14, 1996, bear interest computed on the basis of the actual number of days elapsed in a year of 360 days at the rate of 8.00% per annum (the "Interest Rate"), and at the rate of 3% per annum after the Interest Rate after maturity, whether by acceleration or otherwise.

(2) Upon exercise as provided herein of any Option to Extend Maturity Date thereafter, the principal amount of the Loan during any Extension Term shall bear interest computed per annum on the basis of NBD Bank's "cost of funds" plus 2.5% as of December 15 of each applicable year for obligations in the amount of the Loan for a one (1) year term, as said "cost of funds" is determined and established by NBD Bank from time to time in its normal and customary manner, which shall then be the Interest Rate during the Extension Term.

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UNOFFICIAL COPY**c. Repayment.** The Loan shall be repaid as follows:

(1) Borrower shall, commencing on December 1, 1995, and on the first day of each month thereafter for the succeeding eleven (11) consecutive months and, for each succeeding eleven (11) months after each extension, if any, of the Maturity Date as provided herein, make payments to the Bank of principal and accrued interest on the balance outstanding from time to time. The amount of each monthly payment of principal and interest shall be based upon a 20 year amortization schedule at the Interest Rate defined above. Said 20 year amortization schedule shall at all time applicable be based upon the 1st year of the 20 year period being December 15, 1995; and, shall not under any circumstances be re-set to any date other than December 15, 1995.

(2) The entire balance of unpaid principal, accrued interest and any and all other charge(s) and expense(s) due under the Loan Documents and this Agreement shall be due and payable on the Maturity Date, as said date may be determined as provided herein.

c. Prepayment Premium.

(1) **Payment upon Maturity Date.** In the event Borrower shall make repayment as set forth herein upon its Maturity Date, as it is then defined, then Borrower shall not be obligated to pay a "prepayment premium" to Bank.

(2) **Payment prior to Maturity Date.** In the event Borrower shall prepay the principal obligation under the Loan, in whole or part, on a date other than its Maturity Date, as it is then defined, then Borrower shall first serve no less than a ten (10) day notice upon the Bank of its intent to prepay prior to Maturity Date and then shall become obligated to pay, in addition to all principal, interests and costs owing at the time of prepayment, a "prepayment premium" equal to the Current Value of (i) the interest that would have accrued on the amount prepaid at the Interest Rate, plus (ii) the interest that could accrue on the amount prepaid at the Treasury Rate. In both cases, interest will be calculated from the prepayment date to the due date(s) of the payments being prepaid. Such date(s) shall be determined by applying the prepayment to the scheduled installment(s) of principal in their inverse order of maturity. "Treasury Rate" shall mean the yield, as of the date of prepayment, on United States Treasury bills, notes or bonds, selected by Bank in its discretion, having maturities comparable to the scheduled maturities of the installment(s) being paid. "Current Value" means the net present value of the dollar amount of the interest to be earned, discounted at the Treasury Rate. In no event shall the prepayment premium be less than zero. The Borrower's notice of intent to prepay shall be irrevocable.

(3) The Borrower agrees that the prepayment premium is a reasonable estimate of loss and not a penalty. The prepayment premium is payable as liquidated damages for the loss of the bargain, and its payment shall not in any way reduce, affect or impair any other obligation of the Borrower under any one or more of the Loan Documents or this Agreement. In any event, all prepayments shall be applied to installments of principal in

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their inverse order of maturity, and no prepayment shall reduce the dollar amount of fixed principal installments required to be paid, until the Note is paid in full.

3. **Current Representations And Warranties.** To induce the Bank to enter into this Agreement, the Borrower hereby represents and warrants to the Bank as follows:

a. **Financial Statements.** The most recent financial statements for the Borrower provided to the Bank fairly present the financial condition of the Borrower at the date thereof and the Borrower's results of operations for the period(s) covered thereby.

b. **No Default.** No default or event of default under the Note or the Loan Documents has occurred and is continuing, and no event has occurred and is continuing that, with the giving of notice or passage of time or both, would constitute such a default or event of default.

c. **Continued Accuracy.** Each and every representation and warranty made by the Borrower in favor of the Bank in connection with the Loan remains accurate in all respects, subject only to changes expressly permitted by the Bank.

4. **Reaffirmation.** To the extent any term(s) or condition(s) in the Note or any of the Loan Documents shall contradict or be in conflict with the amended terms of the Loan as set forth herein, such terms and conditions are hereby deemed modified and amended accordingly, upon the effective date hereof, to reflect the terms of the Loan as so amended herein. All terms of the Note and the Loan Documents, as amended hereby, shall be and remain in full force and effect and shall constitute the legal, valid, binding and enforceable obligations of the Borrower to the Bank. Upon the effective date hereof, the Borrower herein restates, ratifies and reaffirms each and every term and condition set forth in the Note and the Loan Documents as amended herein.

5. **Absence Of Claim.** To further induce the Bank to enter into this Agreement, the Borrower hereby acknowledges and agrees that, as of the date hereof, there exists no right of offset, defense, counterclaim or objection in favor of the Borrower as against the Bank with respect to the Borrower's obligations to the Bank.

6. **Additional Documentation.** Borrower and Guarantor shall execute and deliver to Bank, or cause to be executed and delivered to Bank from time to time, immediately upon Bank's request, all documents, including changes to any of the existing documents, required by Bank as Bank reasonably deems necessary to protect its security in any existing collateral security for the indebtedness described above.

7. **Understanding Of Consequences.** Each party acknowledges that they have read this Agreement, that they fully understand its terms, provisions, and consequences; and, that the entry into this Agreement is voluntary, free from duress, fraud or undue influence of any kind.

8. **Effective Date.** This Agreement shall be and become effective and binding pursuant to its terms after execution as of the date first above written. It is understood and agreed that said date shall be the effective date even though that date may be a date other or different than the actual date of execution.

9. **Illinois Law To Govern.** This Agreement and each transaction contemplated hereunder shall be deemed to be made under and shall be construed and interpreted in accordance with the laws of the State of Illinois.

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10. **Construction.** It is agreed that it is both the intent and the desire of the parties that wherever possible each provision of this Agreement shall be given a judicial construction and interpretation so as to be effective and valid under Illinois law, but if any provision of this Agreement shall be construed or prohibited by or determined invalid under the laws of the State of Illinois, such provision shall be ineffective to the extent of such prohibition or invalidity only, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

11. **Attorney's Fees.** Borrower shall pay the Bank's attorneys' fees and costs reasonably and necessarily incurred in connection with the administration and enforcement of this Agreement, any additional documentation required by Bank and any and all of the Loan Documents. Without limiting the generality of the foregoing, if the Bank employs counsel for advice or other representation with respect to any matter concerning the Borrower, Guarantor, this Agreement, the Premises or any aspect of the Loan Documents or to protect, collect, lease, sell, take possession of, or liquidate any of the Premises, or to attempt to enforce or protect any rights of the Bank or obligations of Borrower or any other person, firm or corporation which may be obligated to Bank by virtue of this Agreement or under any of the Loan Documents, then all of the attorneys' fees arising from such services, and any expenses, costs and charges relating thereto, shall constitute an additional indebtedness owing by Borrower to Bank payable on demand and evidenced and secured by the Loan Documents.

12. **Partial Invalidation.** Any one or more phrases, sentences, sections or provisions of this Agreement which subsequently shall be deemed, construed or interpreted by a court of competent jurisdiction to be unenforceable, invalid or contrary to law, or the inclusion of which would effect the validity or legal enforceability of this Agreement, shall be of no force or effect; and, in such event each of the remaining provisions of this Agreement shall subsist and remain and be fully effective according to the tenor of this Agreement as though any such unenforceable, invalid or unlawful provision or provisions had never been included in this Agreement.

13. **Modification.** Neither this Agreement nor any provision hereof may be amended, waived, discharged or terminated orally, unless such is deemed unenforceable, invalid or contrary to law as provided above. Rather, any provision of this Agreement may be amended, waived, discharged or terminated only by a written instrument duly executed and acknowledged by each and every of the parties to this Agreement and by no other means.

14. **Binding Effect.** The terms, provisions and conditions of this Agreement shall be binding upon and inure to the benefit of each respective party and their respective legal representatives, successors and assigns.

15. **Cumulative Rights.** Each right, power, and remedy herein conferred upon any party is cumulative and in addition to every other right, power, or remedy, express or implied, at law or in equity, and each and every right, power, and remedy herein set forth or otherwise so existing may be exercised from time to time as often and in such order as may be deemed expedient by either party, and the exercise or the beginning of the exercise of one right, power or remedy shall not be a waiver of the right to exercise at the same time or thereafter any other right, power, or remedy; and no delay or omission of either party in the exercise of any right, power, or remedy accruing hereunder or arising otherwise shall impair any such right, power, or remedy, or be construed to be a waiver of any default, or acquiescence therein.

16. **Non-Waiver.** The failure to insist upon strict performance of any of the terms, covenants, obligations or conditions hereof shall not be deemed a waiver of any rights or remedies that any party may have and shall not be deemed a waiver of any subsequent breach or default in any such terms, covenants or conditions.

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NOBIS-1102

Page Two (2) of Exhibit A to Second Amendment Agreement to Loan Documents

ACKNOWLEDGEMENT OF GUARANTOR

The undersigned, as Guarantor of the obligations of NBD Bank, as Successor to NBD Trust Company of Illinois, not personally but as Trustee under Trust No. 248 dated July 31, 1985 ("Borrower") to NBD Bank as evidenced by those certain loan documents dated as of October 15, 1986 and described as follows hereby acknowledges and consents to the following action regarding said loan: to the extension of the obligation(s) guaranteed as provided above.

By execution hereof, the undersigned restates, ratifies and reaffirms each and every term of the guaranty of Borrower's obligation by the undersigned; and, the undersigned acknowledges and agrees that, as of the date hereof, there exists no defense, counterclaim or counterclaim in favor of the Guarantor against the guaranty or the Bank with respect to the guaranty or the Borrower's obligation.

Effective: _____, 19____.

GUARANTOR:

ST. MICHAEL'S HALL DEVELOPERS
LIMITED PARTNERSHIP

By: [Signature]
an authorized agent

[Signature]
Allen Badner

Robert Lundergan

Howard H. Bernstein

Harold Birndorf

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RIDER ATTACHED TO AND MADE A PART OF

SECOND AMENDMENT AGREEMENT TO LOAN DOCUMENTS

DATED December 1, 1995 UNDER TRUST NO. 0248-WF

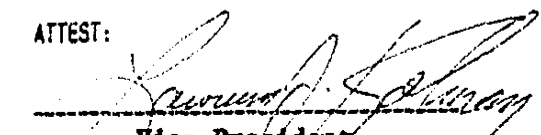
This instrument is executed by NBD Bank, Successor Trustee to NBD Trust Company of Illinois, not personally but as Trustee under Trust No. 0248-WF, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All of the terms, provisions, stipulations, covenants and conditions to be performed by NBD Bank, are undertaken by it solely as Trustee as aforesaid, and not individually, and no personal liability shall be asserted or be enforceable against NBD Bank, by reason of anything contained in said instrument, or in any previously executed document, whether or not executed by said NBD Bank, either individually or as Trustee as aforesaid, relating to the subject matter of the attached agreement, all such personal liability, if any, being expressly waived by every person now or hereafter claiming any right or security hereunder. No duty shall rest upon NBD Bank, personally or as said Trustee to sequester the rents, issues, and profits arising from the property in said trust estate, or the proceeds arising from the sale or other disposition thereof; but so far as said Trustee and its successors and said NBD Bank, personally are concerned, the legal holder or holders of this instrument and the owner or owners of any indebtedness accruing hereunder shall look solely to the mortgaged real estate for the payment thereof, by enforcement of the lien heretofore created in the manner provided therefor and as provided in said note or by action to enforce the personal liability of the guarantor, if any.

It is expressly understood and agreed by every person, firm or corporation claiming any interest in this document that NBD Bank, shall have no liability, contingent or otherwise arising out of, or in any way related to, (i) the presence, disposal, release or threatened release of any hazardous materials on, over, under, from, or affecting the property or the soil, water, vegetation, buildings, personal property, persons or animals thereof; (ii) any personal injury (including wrongful death) or property damage (real or personal) arising out of or related to such hazardous materials; (iii) any lawsuit brought or threatened, settlement reached or government order relating to such hazardous materials, and/or (iv) any violation of laws, orders, regulations, requirements, or demands of government authorities, or any policies or requirements of the Trustee, which are based upon or in any way related to such hazardous materials including without limitation, attorneys' and consultants' fees, investigation and laboratory fees, court costs, and litigation expenses.

In the event of any conflict between the provisions of the exculpatory rider and the provisions of the document to which it is attached, the provisions of this Rider shall govern.

NBD Bank, Successor Trustee to NBD Trust Company of Illinois, as Trustee under Trust No. 0248-WF and not individually

ATTEST:



Vice President

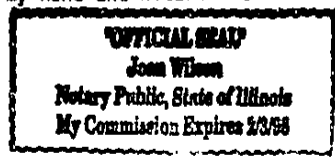
By: 

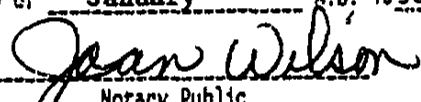
Assistant Vice President

STATE OF ILLINOIS)
COUNTY OF COOK)

I, Joan Wilson a Notary Public in and for said County in the State aforesaid, do hereby certify that Annette N. Brusca Asst. Vice President and Lawrence J. Kolman Vice President of NBD Bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Asst. Vice President and Vice President, respectively, appeared before me this day in person and 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 Corporation, for the uses and purposes herein set forth, and the said Vice President did also then and there acknowledge that he/she as custodian of the Corporate seal of said Corporation did affix the said Corporate seal of said Corporation to said instrument as his/her 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 5th day of January A.D. 1996





Notary Public

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STARBUCKS
1000 N. LAKE ST.
CHICAGO, IL 60610

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17. **Notices.** All notices which any party may be required or may desire to give in connection with this Agreement shall be in writing, and shall be either personally delivered, sent by overnight express delivery by a nationally recognized delivery service, freight pre-paid, or sent by United States registered or certified mail, postage pre-paid, and addressed as follows:

- a. If to the Bank at the address first set forth above to the attention of the Commercial Loan Department.
- b. If to the Borrower at the address set forth below.
- c. If to the Guarantor at the address set forth below.

18. **Duplicate Originals.** This Agreement may be executed simultaneously or otherwise in one or more identical counterparts, each of which shall be deemed and construed as an original, and all of which shall be construed together to constitute one and the same document. It is specifically agreed and acknowledged by each party that in the event of an actual or alleged variation or discrepancy between two or more executed duplicate originals, the executed duplicate original in the possession of the Bank shall control.

19. **Paragraph Headings.** Each party acknowledges that this Agreement consists of multiple sections each of which is preceded by a heading and understands that the characterizations of such sections are for convenience and general descriptive purposes only, are not definitive in nature, and shall not be construed to limit, enlarge or affect the scope or intent of this Agreement or the meaning of any provision hereof. The parties further acknowledge each to the other that no party is relying upon any characterization or implication from any such section heading in the execution of this Agreement.

20. **Trustee's Exculpation.** This Agreement is executed by the undersigned trust company, not personally but solely as trustee under a trust agreement identified below in the exercise of the power and authority conferred upon and vested in it as such trustee. All the terms, provisions, stipulations, covenants and conditions to be performed by said trust company and/or trustee are undertaken by it solely as trustee, as aforesaid, and not individually, and all statements herein made are made on information and belief and are to be construed accordingly and no personal liability shall be asserted or be enforceable against said trust company, as such trustee by reason of any of the terms, provisions, stipulations, covenants and/or statements contained in this Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective officers thereunto duly authorized, as of the date first above written.

BORROWER:

NBD Bank, as Successor to NBD Trust Company of Illinois, not personally but as Trustee under Trust No. 248 dated July 31, 1985

EXONERATION PROVISION RESTRICTING ANY LIABILITY OF NBD BANK ATTACHED HERETO IS HEREBY EXPRESSLY MADE A PART HEREOF

By: _____

An Authorized Trust Agent

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NOTARIAL

NOTICE ADDRESS FOR BORROWER:

NBD Bank
211 South Wheaton Avenue
Wheaton, Illinois 60187
Attention: Trust Department

The undersigned, a Notary Public in and for said County, in the State aforesaid, DOES HEREBY CERTIFY that _____, 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/she signed, sealed and delivered the said instrument as his/her free and voluntary act, for the uses and purposes therein set forth.

GIVEN UNDER MY HAND and notarial seal on _____, 1995.

NOTARY PUBLIC

My Commission Expires: _____

BANK:
NBD BANK

By: _____

Title: _____

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ACKNOWLEDGEMENT OF GUARANTOR

The undersigned, as Guarantor of the obligations of NBD Bank, as Successor to NBD Trust Company of Illinois, not personally but as Trustee under Trust No. 248 dated July 31, 1985 ("Borrower") to NBD Bank as evidenced by those certain loan documents dated as of October 15, 1986 and described as follows hereby acknowledges and consents to the following action regarding said loan: to extend the Maturity Date and as otherwise set forth above, and agrees that the undersigned's liability as Guarantor shall not be diminished thereby. Further, the undersigned specifically consents to any and all extensions, renewals, modifications, replacements or amendments to the obligation(s) guaranteed.

By execution hereof, the undersigned restates, ratifies and reaffirms each and every term of the guaranty of Borrower's obligation by the undersigned; and, the undersigned acknowledges and agrees that, as of the date hereof, there exists no defense, counterclaim or counterclaim in favor of the Guarantor against the guaranty or the Bank with respect to the guaranty or the Borrower's obligation.

Effective: December 1, 1995.

GUARANTOR:

ST. MICHAEL'S HALL DEVELOPERS
LIMITED PARTNERSHIP

By:



an authorized agent



Allen Badner

Robert Lundergan

Howard H. Bernstein

Harold Birndorf

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NOTICE ADDRESS FOR GUARANTOR:

NOTICE

St. Michael's Hall Developer's Limited Partnership
Unit 3C
1660 North Hudson
Chicago, Illinois 60616

Allen Badner
~~Unit 3C~~ 8606 Lillibet Ter
1660 North Hudson Mantua Grove, IL
Chicago, Illinois 60616 60053

Robert F. Lundergan
Unit 3C
1660 North Hudson
Chicago, Illinois 60616

Howard Bernstein
70 Ravens Oaks
Highland Park, Illinois 60035

Harold Birndorf
764 Woodridge
Glencoe, Illinois 60022

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NBD BANK

**EXHIBIT A
TO
SECOND AMENDMENT AGREEMENT TO LOAN DOCUMENTS
CERTIFICATE OF EXTENSION OF MATURITY DATE**

TO:

FROM:

RE: Option to Extend

DATE: December __, 19__

The undersigned is authorized to make representations and certifications herein provided on behalf of the undersigned Borrower.

1. The undersigned Borrower is not in default of performance of any obligation required pursuant to the terms of the Loan Documents relating to the loan to the Borrower by the Bank of the sum of \$1,200,000.00 (the "Loan"), as evidenced by a note dated October 15, 1986, or the SECOND AMENDMENT AGREEMENT TO LOAN DOCUMENT executed subsequent thereto.

2. Pursuant to the term of the SECOND AMENDMENT AGREEMENT TO LOAN DOCUMENT, the undersigned Borrower hereby elects to exercise its option to extend Maturity Date from December 15, _____ to December 15, _____, (the "Extension Term") and further agrees and acknowledges that pursuant to disclosure to Borrower by the Bank that the Interest Rate for said Extension Term shall be computed per annum on the basis of NBD Bank's "cost of funds" plus 2.5% as of December 15 of each applicable year for obligations in the amount of the Loan for a one (1) year term, as said "cost of funds" is determined and established by NBD Bank from time to time in its normal and customary manner.

3. This Certificate does not attempt nor purport to extend the Maturity Date beyond December 15, 2000.

BORROWER:

NBD Bank, as Successor to NBD Trust Company of Illinois, not personally but as Trustee under Trust No. 248 dated July 31, 1985

By: _____

An Authorized Trust Agent

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EXHIBIT "A"

PARCEL 1:

THE PART OF LOTS 14 THROUGH 25, BOTH INCLUSIVE, EXCEPT THAT PART TAKEN FOR WIDENING OF NORTH AVENUE IN DIVERSEY'S SUBDIVISION OF BLOCK 54 OF CANAL TRUSTEES SUBDIVISION OF THE NORTH 1/2 AND THE NORTH 1/2 OF THE SOUTHEAST 1/4 AND THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN TAKEN AS A TRACT OF LAND DESCRIBED AS FOLLOWS:

BEGINNING AT A NORTHWEST CORNER OF SAID TRACT THENCE SOUTH ALONG THE WEST LINE OF SAID TRACT 92.30 FEET THENCE EAST ALONG A LINE PARALLEL WITH NORTH LINE OF SAID TRACT 47.19 FEET THENCE NORTH TO A POINT IN NORTH LINE OF SAID TRACT 47.92 FEET EAST OF NORTHWEST CORNER THEREOF THENCE WEST ALONG NORTH LINE OF SAID TRACT 47.92 FEET TO POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

ALSO

PARCEL 2:

EASEMENT FOR INGRESS AND EGRESS AS CREATED BY GRANT DATED JULY 25, 1985 AND RECORDED AUGUST 2, 1985 AS DOCUMENT 85-130,719 MADE BY MAIN BANK OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED MAY 1, 1981 AND KNOWN AS TRUST NUMBER 81-1484 AND THE REDEMPTION FATHERS OF CHICAGO OVER THE FOLLOWING DESCRIBED PREMISES:

THAT PART OF LOTS 14 TO 25, BOTH INCLUSIVE, (EXCEPT THAT PART TAKEN FOR WIDENING OF NORTH AVENUE) (HEREINAFTER REFERRED TO AS TRACT EAST) IN DIVERSEY'S SUBDIVISION OF BLOCK 54 IN CANAL TRUSTEES' SUBDIVISION OF THE NORTH 1/2 OF THE NORTH 1/2 OF THE SOUTHEAST 1/4 AND EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 23, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID TRACT EAST; THENCE SOUTH ALONG THE WEST LINE OF TRACT EAST 100 FEET; THENCE ALONG A LINE PARALLEL WITH THE NORTH LINE OF SAID TRACT EAST 47.19 FEET; THENCE NORTH TO A POINT IN THE NORTH LINE OF TRACT EAST 47.92 FEET EAST OF THE NORTHWEST CORNER THEREOF; THENCE WEST ALONG THE NORTH LINE OF SAID TRACT EAST 47.92 FEET TO THE POINT OF BEGINNING (EXCEPT THEREFROM THAT PART DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID TRACT EAST; THENCE SOUTH ALONG THE WEST LINE OF TRACT EAST 92.30 FEET; THENCE EAST ALONG A LINE PARALLEL WITH THE NORTH LINE OF SAID TRACT EAST 47.19 FEET; THENCE NORTH TO A POINT IN THE NORTH LINE OF TRACT EAST 47.92 FEET EAST OF THE NORTHWEST CORNER THEREOF; THENCE WEST ALONG THE NORTH LINE OF SAID TRACT EAST 47.92 FEET TO THE POINT OF BEGINNING), IN COOK COUNTY, ILLINOIS.

PIN: 14-33-330-015

CKA 443 W. Eugene, Chicago IL

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