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MSK01944.A
04/09/96

MORTGAGE AND LOAN DOCUMENT MODIFICATION AGREEMENT

THIS MORTGAGE AND
LOAN DOCUMENT
MODIFICATION AGREEMENT
made and entered into
as of this 15th day of
April, 1996 by and
between CENTERPOINT

PROPERTIES CORPORATION, a Maryland corporation, as mortgagor
("Mortgagor") and LASALLE NATIONAL BANK, a national banking
association, as lender ("LaSalle") and LASALLE NATIONAL BANK, a
national banking association, as agent ("Agent").

. DEPT-01 RECORDING \$45.00
. T#0012 TRAN 0629 05/16/96 15:34:00
. #4565 ÷ CG *-96-373322
. COOK COUNTY RECORDER

RECITALS.

7592863 D.R. 1 of 2
A. Mortgagor, LaSalle and Agent have entered into that
certain Revolving Credit Loan Agreement dated as of June 29, 1995
(the "Loan Agreement") in respect to a revolving credit loan
facility made by LaSalle, American National Bank and Trust
Company of Chicago and The Royal Bank of Scotland plc (LaSalle,
as lender, and such other banks are referred to herein
collectively and in the Loan Agreement as the "Lenders"). All
capitalized terms not otherwise expressly defined in this
Agreement shall have the definitions ascribed in the Loan
Agreement.

B. The initial funding of the Loan by the Lenders took
place on or about July 14, 1995. As of the date hereof, the
outstanding principal balance of the Loan is \$13,116,530.00.

C. Mortgagor has acquired the real estate legally
described on Exhibit "A" attached hereto and the improvements
located thereon (the "Additional Parcel").

This Instrument Prepared By
and After Recording Return to:

Michael S. Kurtzon
Miller, Shakman, Hamilton,
Kurtzon & Schlifke
208 South LaSalle Street
Suite 1100
Chicago, Illinois 60604

Permanent Index Numbers:

See Exhibit "B"

Address of Property:

See Exhibit "B"

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BOX 333-CTI

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D. The Loan is evidenced by the Notes, repayment of which is secured by the Loan Documents. The Loan Documents include, inter alia, a Mortgage and Security Agreement with Assignment of Rents dated June 29, 1995 from Mortgagor to Agent recorded July 7, 1995 in the Office of the Cook County Recorder of Deeds as Document No. 95441079 (the "Cook County Mortgage") and an Assignment of Leases and Rents dated June 29, 1995 from Mortgagor to Agent recorded July 7, 1995 in the Office of the Cook County Recorder of Deeds as Document No. 95441080 (the "Cook County Assignment of Rents"). The Loan Documents have been modified by a certain Note, Mortgage and Loan Document Modification Agreement recorded with the Cook County Recorder of Deeds as Document No. 96160632.

E. Mortgagor has requested that the Lenders consent to the addition to the Collateral of the Additional Parcel and the subjection of fee simple title to the Additional Parcel to the lien of the Cook County Mortgage, Cook County Assignment of Rents and the other Loan Documents. For such purpose, the Mortgagor has requested that the Additional Parcel be treated as a Substitute Property pursuant to the provisions of Section 6.28 of the Loan Agreement and that following the fulfillment of all of the conditions in respect to acceptance by Lenders of a Substitute Property provided for in Section 6.28, the Additional Parcel be deemed to be part of the Collateral for all purposes including, without limitation, calculating the Available Borrowing Base and compliance with the financial covenants set forth in Article VI of the Loan Agreement.

F. Section 6.28 of the Loan Agreement contemplates that a Substitute Property may be added to the Collateral by submitting such Substitute Property to a new mortgage. However, the parties have agreed that in lieu of submitting the Additional Parcel to a new mortgage, the Additional Parcel will be submitted to the provisions of the Cook County Mortgage, the Loan Agreement and all of the other Loan Documents by appropriate modifications to such documents. Concurrently herewith, and in furtherance of such plan, Mortgagor and Agent are entering into a Revolving Credit Loan Agreement and Loan Documents Modification Agreement of even date herewith and pursuant to which the Loan Agreement and certain other Loan Documents are being amended to incorporate into the legal descriptions and definitions of the properties thereby encumbered the Additional Parcel.

G. The parties desire to enter into this Agreement for the purpose of amending the Cook County Mortgage and Cook County Assignment of Rents to add to the Collateral the description of the Additional Parcel in furtherance of the aforementioned plan.

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NOW THEREFORE, in consideration of the premises and for other good and valuable consideration in hand paid the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Modification to Legal Description Riders. The legal description riders attached as Exhibits "A" to the Cook County Mortgage and Cook County Assignment of Rents are hereby amending by adding thereto the legal description of the Additional Parcel attached as Exhibit "A" hereto.

2. Applicability of Covenants to Additional Parcel. Mortgagor hereby reaffirms and remakes all of the representations, warranties, covenants and agreements set forth in the Cook County Mortgage and Cook County Assignment of Rents and extends all such representations, warranties, covenants and agreements to the Additional Parcel.

3. Non-impairment. Nothing herein contained shall impair the Cook County Mortgage or Cook County Assignment of Rents or any of the Loan Documents in any way nor alter, waive, annul, vary nor affect any provision, condition or covenant therein contained except as expressly herein provided nor affect or impair any right, power or remedy of Agent or Lenders, it being the intention of the parties hereto that the terms and provisions of the Cook County Mortgage, Cook County Assignment of Rents and Loan Documents shall continue in full force and effect except as is expressly modified in connection herewith.

4. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

5. Counterparts. This Agreement may be executed in any number of counterparts and all such counterparts taken together shall be deemed to constitute one document.

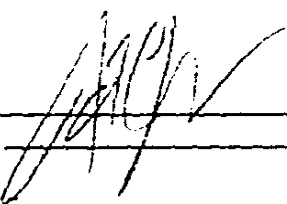
6. Headings. The descriptive headings of the paragraphs herein are for convenience only and shall not affect the meaning or construction of any of the provisions hereof.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

LASALLE NATIONAL BANK, a national
banking association, individually
and in its capacity as Agent

ATTEST:

By: 
Its: _____

By: 
Its: _____

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ATTEST:

CENTERPOINT PROPERTIES CORPORATION,
a Maryland corporation

By: *PK Kattler*
Its: *VP/Treasurer*

By: *Paul Simon*
Its: *Executive Vice President*

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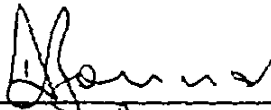
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CONSENT OF CO-LENDERS

The undersigned, The Royal Bank of Scotland plc and American National Bank and Trust Company of Chicago, hereby consent to the modifications to the Loan Agreement and Prime Rate Note provided for herein.

THE ROYAL BANK OF SCOTLAND PLC

By: 
Its: VP

AMERICAN NATIONAL BANK AND TRUST
COMPANY OF CHICAGO

By: _____
Its: _____

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CONSENT OF CO-LENDERS

The undersigned, The Royal Bank of Scotland plc and American National Bank and Trust Company of Chicago, hereby consent to the modifications to the Loan Agreement and Prime Rate Note provided for herein.

THE ROYAL BANK OF SCOTLAND PLC

By: _____
Its: _____

AMERICAN NATIONAL BANK AND TRUST
COMPANY OF CHICAGO

By: Kevin [Signature]
Its: VICE PRESIDENT

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that John C. Houlihan, ~~President~~ President and Thomas P. Potoski, ~~Secretary~~ Secretary of LASALLE NATIONAL BANK, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and Secretary 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 of said Company for the uses and purposes therein set forth; and the said ~~Secretary~~ Secretary then and there acknowledged that said ~~Secretary~~ Secretary, as custodian of the corporate seal of said Company, caused the corporate seal of said Company to be affixed to said instrument as said ~~Secretary's~~ Secretary's own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 15th day of April, 1996.

(NOTARY SEAL)



Liliana Huante
Notary Public

My Commission Expires: _____

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EXHIBIT "A"

LEGAL DESCRIPTION OF ADDITIONAL PARCEL

PARCEL 1:

THE NORTH 117.00 FEET OF THE WEST 830.00 FEET OF THE EAST 2643 FEET OF THE NORTH 1/2 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPTING THEREFROM THE NORTH 60.00 FEET THEREOF, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE WEST 830.00 FEET (EXCEPT THE NORTH 117.00 FEET THEREOF) OF THE EAST 2643 FEET OF THE NORTH 1049.64 FEET OF THE NORTH 1/2 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

A TRACT OF LAND IN THE NORTH 1/2 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING ON THE NORTH LINE OF SAID SECTION 20 AT A POINT WHICH IS 2643.00 FEET WEST FROM THE NORTHEAST CORNER THEREOF AND RUNNING THENCE SOUTH ALONG A LINE WHICH IS PARALLEL WITH THE EAST LINE OF SAID SECTION, A DISTANCE OF 1049.64 FEET; THENCE EAST ALONG A LINE WHICH IS PARALLEL WITH THE NORTH LINE OF SAID SECTION, A DISTANCE OF 830.00 FEET; THENCE SOUTH ALONG A LINE WHICH IS PARALLEL WITH THE EAST LINE OF SAID SECTION, A DISTANCE OF 108.36 FEET; THENCE WEST ALONG A LINE WHICH IS PERPENDICULAR TO THE LAST DESCRIBED PARALLEL LINE, A DISTANCE OF 1314.65 FEET; THENCE NORTHWESTWARDLY ALONG A STRAIGHT LINE, A DISTANCE OF 62.42 FEET TO A POINT WHICH IS 29.06 FEET, MEASURED PERPENDICULARLY, NORTH FROM A WESTWARD EXTENSION OF THE LAST DESCRIBED PERPENDICULAR LINE AND WHICH IS ALSO ON A LINE PARALLEL WITH THE EAST LINE OF SAID SECTION 20, EXTENDING SOUTHWARDLY FROM A POINT ON THE NORTH LINE OF SAID SECTION WHICH IS 3183.00 FEET WEST FROM THE NORTHEAST CORNER THEREOF; THENCE NORTH ALONG THE LAST DESCRIBED PARALLEL LINE, A DISTANCE OF 1146.18 FEET TO SAID POINT ON THE NORTH LINE OF SECTION 20 WHICH IS 3193.00 FEET WEST FROM THE NORTHEAST CORNER THEREOF AND THENCE EAST ALONG SAID NORTH LINE OF SECTION 20, A DISTANCE OF 540.00 FEET TO THE POINT OF BEGINNING, COOK COUNTY, ILLINOIS.

EXCEPT A PARCEL OF LAND, SITUATED IN THE NORTH 1/2 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND BOUNDED AND DESCRIBED AS FOLLOWS::

BEGINNING ON THE NORTH LINE OF SAID SECTION 20 AT A POINT WHICH IS 3183.00 FEET, MEASURED ALONG SAID NORTH LINE, WEST FROM THE NORTHEAST CORNER OF SAID SECTION 20 AND RUNNING THENCE SOUTH ALONG A LINE PARALLEL WITH THE EAST LINE OF SECTION 20 (SAID PARALLEL LINE BEING THE WEST LINE OF A PARCEL OF LAND CONVEYED TO MONTGOMERY WARD AND COMPANY, INCORPORATED, BY DEED RECORDED IN THE RECORDER'S OFFICE OF SAID COOK COUNTY, ILLINOIS, ON THE 15TH DAY OF APRIL, 1963, AS DOCUMENT NUMBER 18767855), A DISTANCE OF 117.01 FEET TO AN INTERSECTION WITH A LINE 117.00 FEET, MEASURED AT RIGHT ANGLES, SOUTH FROM AND PARALLEL WITH SAID NORTH LINE OF

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SECTION 20, THENCE EAST ALONG SAID PARALLEL LINE, A DISTANCE OF 82.76 FEET; THENCE NORTH ALONG A STRAIGHT LINE, A DISTANCE OF 117.01 FEET TO A POINT ON SAID NORTH LINE OF SECTION 20 DISTANT 82.76 FEET EAST OF THE POINT OF BEGINNING, AND THENCE WEST ALONG SAID NORTH LINE OF SECTION 20 SAID DISTANCE OF 82.76 FEET TO POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS

ALSO EXCEPT A PARCEL OF LAND, SITUATED IN THE NORTH 1/2 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING ON THE NORTH LINE OF SAID SECTION 20, AT A POINT 3183.00 FEET, MEASURED ALONG SAID NORTH LINE, WEST FROM THE NORTHEAST CORNER OF SAID SECTION 20, AND RUNNING THENCE SOUTH ALONG A LINE PARALLEL WITH THE EAST LINE OF SAID SECTION 20, A DISTANCE OF 117.01 FEET TO AN INTERSECTION WITH A LINE 117.00 FEET, MEASURED AT RIGHT ANGLES, SOUTH FROM AND PARALLEL WITH SAID NORTH LINE OF SECTION 20, SAID POINT OF INTERSECTION BEING ALSO THE POINT OF BEGINNING FOR SAID HEREINAFTER DESCRIBED PARCEL OF LAND; THENCE CONTINUING SOUTH ALONG SAID PARALLEL LINE (SAID PARALLEL LINE BEING ALSO THE WEST LINE OF A TRACT OF LAND CONVEYED TO MONTGOMERY WARD AND COMPANY, INCORPORATED, BY DEED RECORDED IN THE RECORDER'S OFFICE OF SAID COOK COUNTY, ILLINOIS, ON THE 15TH DAY OF APRIL, 1963 AS DOCUMENT NUMBER 18767854), A DISTANCE OF 1029.17 FEET TO AN INTERSECTION WITH THE SOUTHERLY LINE OF SAID TRACT OF LAND; THENCE EASTWARDLY ALONG SAID SOUTHERLY LINE, DEFLECTION 62 DEGREES 14 MINUTES 59 SECONDS TO THE LEFT FROM A PROLONGATION OF THE LAST DESCRIBED COURSE, A DISTANCE OF 62.42 FEET TO A DEFLECTION POINT IN SAID SOUTHERLY LINE; THENCE EAST ALONG SAID SOUTHERLY LINE, DEFLECTION 27 DEGREES 45 MINUTES 01 SECONDS TO THE LEFT FROM A PROLONGATION OF THE LAST DESCRIBED COURSE, A DISTANCE OF 27.53 FEET; THENCE NORTH ALONG A STRAIGHT LINE, A DISTANCE OF 1057.28 FEET TO AN INTERSECTION WITH SAID LINE 117.00 FEET, MEASURED AT RIGHT ANGLES SOUTH FROM AND PARALLEL WITH SAID NORTH LINE OF SECTION 20 AT A POINT THEREON DISTANT 82.76 FEET EAST FROM THE POINT OF BEGINNING; AND THENCE WEST ALONG SAID PARALLEL LINE SAID DISTANCE OF 82.76 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Address: 10601 Seymour Avenue
Franklin Park, Illinois

P. I. N.: 12-20-101-016;
12-20-101-018;
12-20-200-008; and
12-20-200-010.

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EXHIBIT "B"

<u>ADDRESS OF PROPERTY</u>	<u>TAX IDENTIFICATION NUMBER</u>
1015 East State Parkway Schaumburg, Illinois	07-11-400-061
900 East 103rd Street Chicago, Illinois	25-11-300-006; 25-11-300-009; 25-11-300-029; and 25-11-300-037.
2743 Armstrong Court Des Plaines, Illinois	08-36-201-036; and 08-36-201-037.
750 East 110th Street Chicago, Illinois	25-15-406-038
800 Chase Avenue Elk Grove Village, Illinois	08-27-303-025
1700 Hawthorne West Chicago, Illinois	04-05-100-004; and 04-05-100-005.

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