

# UNOFFICIAL COPY 98542686

98542686  
9805/0001 03 001 Page 1 of 7  
1998-06-25 08:31:56  
Cook County Recorder 33.00

Property of Cook County Clerk's Office 7

Space above this line for recorder's use only  
7660455  
EXTENSION AND MODIFICATION AGREEMENT D2 AEM  
Dated: as of June 1, 1998

<u>Mortgagor:</u>  Ruprecht Company 659 West Randolph Chicago, Illinois 60661	<u>Mortgagor:</u>  American National Bank and Trust Company of Chicago 120 South LaSalle Street Chicago, Illinois 60603
<u>Mortgaged Property:</u>  Common address: 370 North Carpenter, Chicago, Cook County, Illinois  P.I.N. No: 17-08-402-004-0000 17-08-500-002-0000	
<u>Prepared by:</u>  Creighton R. Meland, Jr. Dickinson Wright - Illinois Suite 400 225 West Washington Street Chicago, IL 60606 (312) 220-0300	<u>When recorded, please return to:</u>  Creighton R. Meland, Jr. Dickinson Wright - Illinois Suite 400 225 West Washington Street Chicago, IL 60606 (312) 220-0300

**BOX 333-CTI**

## EXTENSION AND MODIFICATION AGREEMENT

THIS EXTENSION AND MODIFICATION AGREEMENT ("Agreement") is made and effective as of June 1, 1998, between Ruprecht Company, an Illinois corporation (the "Mortgagor") and American National Bank and Trust Company of Chicago, a national banking association now having its principal office at 120 South LaSalle Street, Chicago, Illinois 60603, its successors and assigns (the "Mortgagee").

## WITNESSETH:

WHEREAS, the Mortgagee has originally loaned to the Mortgagor the sum of \$1,400,000.00 (the "Loan") pursuant to that certain Construction and Term Loan Agreement, dated as of May 23, 1997, by and between Mortgagee and Mortgagor (the "Loan Agreement"), as evidenced by a Construction and Term Loan Note dated May 23, 1997 made by the Mortgagor and payable to the Mortgagee (the "Note"); and

WHEREAS, in addition to the Note and the Loan Agreement, the Mortgagor has executed and delivered to the Mortgagee certain other documents which provide for, secure repayment of, or otherwise relate to, the Loan, including but not limited to a certain Mortgage, Security Agreement, Assignment of Rents and Fixture Filing, dated May 23, 1997 and recorded May 27, 1997 as document no. 97371943 and a certain Assignment of Rents and Leases, dated May 23, 1997 and recorded May 27, 1997 as document no. 97371944, each creating a lien upon the property legally described upon Exhibit A (all such documents being collectively referred to as the "Loan Documents"); and

WHEREAS, under the terms of the original Loan Documents the Loan is due and payable in full on June 1, 1998 (the "Maturity Date"); and

WHEREAS, the Mortgagor and the Mortgagee 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 Mortgagor 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:

1. **Recitals.** The above and foregoing recitals are an integral part of this Agreement and by this reference made a part of this Agreement.
2. **Extension of Original Maturity Date.** The Maturity Date is hereby extended from June 1, 1998 to September 30, 1998 ("Maturity Date").
3. **Terms:** The principal amount of the Loan will bear interest at the variable rate applicable during the Construction Period, as that term is defined in the Loan Agreement, and payable at such times and interest rates described in Article IV thereof applicable to such Construction Period and unless the Loans are converted to a Term Loan as provided in the Loan Agreement, shall be repaid in full on September 30, 1998 or upon the earlier occurrence of any Event of Default under the Loan Agreement or any Loan Document.

- 4. **Reaffirmation** Except as expressly modified hereby, the Note, the Loan Agreement and the Loan Documents remain in full force and effect in accordance with their terms and the Note, the Loan Agreement and the Loan Documents are the legal, binding and enforceable obligations of the Mortgagor and Carl T. Sommers, as guarantor of the Loan Agreement and the Note (the "Guarantor"), and each of the Mortgagor and the Guarantor hereby ratify and affirm its or his obligations under the Note and the Loan Documents to which he or it is a party.
- 5. **Governing Law** This Agreement shall be governed by the internal laws of the State of Illinois, without regard to conflicts of laws principles.
- 6. **Fees and Expenses** Mortgagor and Guarantor each jointly and severally agrees to pay and save the Mortgagee harmless from liability for the payment of costs and expenses arising in connection with this Agreement including, without limitation, all recording, filing and search fees and expenses, title insurance premiums and the fees and disbursements of Dickinson Wright - Illinois, counsel to the Mortgagee, in connection with the preparation and review of this Agreement.
- 7. **Methods of Delivery** This Agreement may be executed in one or more counterparts, each of which together shall constitute the same agreement. One or more counterparts of this Agreement may be delivered by facsimile, with the intention that they shall have the same effect as delivery of an original counterpart hereof.
- 8. **Successors and Assigns** Without modifying any restriction on the Mortgagor's and Guarantor's right to assign its or his rights and obligations under the Note and the Loan Documents, this Agreement shall be binding upon and shall inure to the benefit of the parties hereto, their heirs, successors and assigns.

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.

MORTGAGOR:

Ruprecht Company

By: Carl T. Sommers  
Its: President

ACKNOWLEDGMENT: The undersigned, as Guarantor of the obligations of the above-named Mortgagor to American National Bank and Trust Company of Chicago, hereby acknowledges and agrees to the matters effected by the foregoing Agreement, and agrees that the

undersigned's liability as Guarantor shall not be diminished thereby; and Guarantor specifically consents to any and all extensions or extensions, and including any extension(s) which are for periods of time longer than the initial period or term of the Loan.

Signature: *Carl T. Sommers*  
Carl T. Sommers

AMERICAN NATIONAL BANK AND TRUST  
COMPANY OF CHICAGO

By: *Martin V. Rausch*

Title: ASST VP

Property of Cook County Clerk's Office

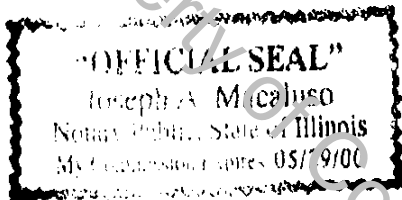
STATE OF ILLINOIS )  
 )SS  
COUNTY OF COOK )

The undersigned, a Notary Public in and for said County, in the State aforesaid, DOES HEREBY CERTIFY that Carl T. Sommers personally known to me to be the President a duly authorized officer of Ruprecht Company, an Illinois corporation and 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 severally acknowledged that in such capacity, he signed and delivered the said instrument as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN UNDER MY HAND and notarial seal on June 1, 1998

Joseph A. Macaluso  
Notary Public

My Commission Expires: \_\_\_\_\_



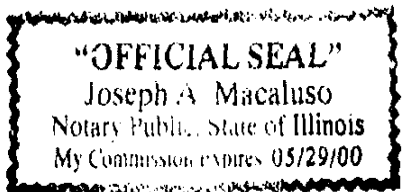
STATE OF ILLINOIS )  
 )SS  
COUNTY OF COOK )

The undersigned, a Notary Public in and for said County, in the State aforesaid, DOES HEREBY CERTIFY that Carl T. Sommers, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN UNDER MY HAND and notarial seal on June 1, 1998

Joseph A. Macaluso  
Notary Public

My Commission Expires: \_\_\_\_\_



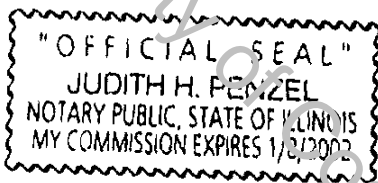
STATE OF ILLINOIS )  
 )SS  
COUNTY OF COOK )

The undersigned, a Notary Public in and for said County, in the State aforesaid, DOES HEREBY CERTIFY that Martin V. Parick personally known to me to be the Assistant VP, a duly authorized officer of American National Bank and Trust Company of Chicago, a national banking association, in its capacity as the Mortgagee hereunder 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 severally acknowledged that in such capacity, s/he signed and delivered the said instrument as the free and voluntary act of said banking association, for the uses and purposes therein set forth.

GIVEN UNDER MY HAND and notarial seal on June 3, 1998

Judith H. Penzel  
Notary Public

My Commission Expires: 1/2/2002



Property of Cook County Clerk's Office

EXHIBIT ALegal Description of Real Estate

## PARCEL 1:

THAT PART OF LOTS 1, 2, 3, 4 AND 5 IN BLOCK 6 IN CARPENTER'S ADDITION TO CHICAGO IN THE SOUTHEAST QUARTER OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH THAT PART OF KINZIE STREET LYING NORTH OF AND ADJOINING THE NORTH LINE OF AFORESAID BLOCK 6 AND SOUTH OF AND ADJOINING THE " DIVISION LINE " BETWEEN THE LANDS OF THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY AND THE LANDS OF THE PITTSBURGH, CINCINNATI, CHICAGO AND ST. LOUIS RAILWAY COMPANY AS ESTABLISHED BY AGREEMENT DATED FEBRUARY 11, 1903 AND RECORDED FEBRUARY 9, 1943 AS DOCUMENT 13028398 DESCRIBED AS FOLLOWS: COMMENCING AT THE POINT OF INTERSECTION OF THE EAST LINE OF AFORESAID BLOCK 6 EXTENDED NORTH TO THE AFORESAID DIVISION LINE; THENCE WEST IN AFORESAID " DIVISION LINE ", A DISTANCE OF 252.08 FEET TO ITS INTERSECTION WITH THE WEST LINE OF AFORESAID BLOCK 6, BEING THE EAST LINE OF ABERDEEN STREET, EXTENDED NORTH; THENCE SOUTH IN AFORESAID DESCRIBED WEST LINE OF BLOCK 6, A DISTANCE OF 100.0 FEET TO A POINT; THENCE EAST IN A LINE, PARALLEL TO THE AFORESAID " DIVISION LINE ", A DISTANCE OF 252.05 FEET TO A POINT IN THE EAST LINE OF AFORESAID BLOCK 6; THENCE NORTH ALONG THE EAST LINE OF AFORESAID BLOCK 6, AND ITS EXTENSION NORTH, BEING THE WEST LINE OF CARPENTER STREET, A DISTANCE OF 100.0 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

## PARCEL 2:

THAT PART OF W. KINZIE STREET LYING NORTH OF AND ADJOINING THE "DIVISION LINE" BETWEEN THE LANDS OF THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY AND THE LANDS OF THE PITTSBURGH, CINCINNATI, CHICAGO AND ST. LOUIS RAILWAY COMPANY AS ESTABLISHED BY AGREEMENT DATED FEBRUARY 11, 1913 AND RECORDED FEBRUARY 9 1943 AS DOCUMENT 13028398 IN CARPENTER'S ADDITION TO CHICAGO IN THE SOUTHEAST QUARTER OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE POINT OF INTERSECTION OF THE EAST LINE OF BLOCK 6 IN CARPENTER'S ADDITION TO CHICAGO EXTENDED NORTH TO THE AFORESAID DIVISION LINE; THENCE NORTH ALONG SAID EXTENDED EAST LINE TO A POINT IN THE NORTH LINE OF THE WEST HALF OF THE SOUTHEAST QUARTER OF AFORESAID SECTION 8; THENCE WEST ALONG SAID NORTH LINE TO A POINT IN THE WEST LINE OF AFORESAID BLOCK 6 EXTENDED NORTH; THENCE SOUTH ALONG SAID EXTENDED WEST LINE TO THE POINT OF INTERSECTION OF THE AFORESAID DIVISION LINE; THENCE EAST ALONG AFORESAID DIVISION LINE TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

ILLINOIS Common Address: 370 North Carpenter, Chicago, Illinois

P.I.N. No.(s): 17-08-402-004-0000 \*

17-08-500-002-0000