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98188959

This instrument prepared /
by and after recording /
return to: /
Cynthia Svientek /
American National Bank /
Division 327 /
33 N. LaSalle Street /
Chicago, IL 60690 /

. DEPT-01 RECORDING 129.00
: T#0009 TRAN 1599 03/10/98 13:09:00
: #4321 + CG *-98-188959
: COOK COUNTY RECORDER

MODIFICATION AGREEMENT (Mortgage and Assignment of Rents and Leases)

This Modification Agreement is effective as of this 30th day of November, 1997, between C/V Land Management, L.L.C., an Illinois limited liability company (hereinafter referred to as "Mortgagor") and **AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO** (hereinafter referred to as "Mortgagee").

WITNESSETH

WHEREAS, on December 31, 1996, Mortgagor executed in favor of Mortgagee, a Mortgage (the "Mortgage") and an Assignment of Rents and Leases (the "Assignment") subsequently recorded on January 2, 1997 in Cook County, Illinois as Document Numbers 97-002590 and 97-002591, concerning real estate, legally described in Exhibit "A" attached hereto and incorporated herein. The Mortgage and Assignment were given by Mortgagor to secure payment to Mortgagee of a note dated December 31, 1996 in the principal sum of ONE MILLION FIVE HUNDRED SIXTY THOUSAND AND 00/100 DOLLARS (\$1,560,000.00) (the "Original Note") executed by Mortgagor; and

WHEREAS, **Mortgagor** has executed a new note dated as of November 30, 1997 in the principal sum of ONE MILLION SEVEN HUNDRED THIRTY-NINE THOUSAND TWENTY-ONE AND 09/100 DOLLARS (\$1,739,021.09). This new note which **replaces and restates** the Original Note is referred to hereinafter as the "Note", with such other amendments, modifications, extensions, renewals or replacements thereof; and

WHEREAS, the parties hereto have agreed upon a modification of the terms and conditions of the Mortgage and Assignment as herein set forth; and

NOW THEREFORE, in consideration of the premises and the mutual promises and agreements hereinafter made by and between the parties hereto, the said parties do hereby mutually agree to modify the Mortgage and Assignment as follows:

BOX 333-CTI

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1. The principal amount of the Mortgage and Assignment are hereby increased to \$1,739,021.09.

Section IX of the Mortgage entitled "Events of Default" is hereby amended by adding the following: if U.S. Office Equipment, Inc. fails to maintain a ratio of Debt (Total Liabilities minus subordinated debt) to "Tangible Net Worth" (hereinafter defined) less than 13:1. Tangible Net Worth shall mean the value of the tangible assets of Mortgagor after subtracting therefrom the aggregate amount of any intangible assets of Mortgagor, including without limitation, prepaids, other accounts receivable, goodwill, franchises, licenses, patents, trademarks, tradenames, copyrights and brand names, minus the aggregate of all contingent and non-contingent liabilities of Mortgagor.

2. The Mortgage and Assignment securing the Note are valid and subsisting liens on the premises described in the Mortgage.
3. All terms used herein and not otherwise defined shall have the respective meanings set forth in the Note, Mortgage, and Assignment.
4. This Modification shall be incorporated into and made a part of the Mortgage, Assignment, and Note, as amended, and all other related loan documents executed by Mortgagor.
5. Mortgagor hereby agrees to execute and deliver, or cause to be executed and delivered, to Mortgagee such additional documentation as Mortgagee shall require in order to evidence or effectuate the transactions contemplated hereby or in order to update information and undertakings heretofore given to Mortgagee by or on behalf of Mortgagor.
6. This Modification shall be governed by, and construed in accordance with, the internal laws of the State of Illinois.
7. This Modification shall inure to the benefit of Mortgagee's successors and assigns, and shall be binding upon the successors and assigns of Mortgagor.

IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered this Modification Agreement as of the date first written above.

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MORTGAGOR:

C/V LAND MANAGEMENT, L.L.C.
an Illinois limited liability company

BY: _____

Mark Challenger, President

BY: _____

James Vitiello, CEO

STATE OF ILLINOIS)

SS.

COUNTY OF Cook)

This instrument was acknowledged before me on November 30, 1997 by Mark Challenger as President and James Vitiello as Chief Executive Officer of C/V Land Management, L.L.C.



Nancy Klitz
Notary Public

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"MORTGAGEE"

AMERICAN NATIONAL BANK AND
TRUST COMPANY OF CHICAGO

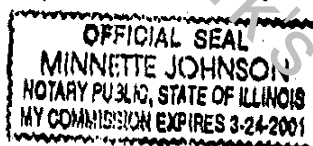
BY: [Signature]

ITS: First Vice President

STATE OF ILLINOIS)
)SS.
COUNTY OF _____)

This instrument was acknowledged before me on ^{December} ~~November~~ 5, 1997 by David A. Mook
as First Vice Pres. of American National Bank and Trust
Company of Chicago.

[Signature]
Notary Public



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MORTGAGE.MDD

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EXHIBIT "A"
TO
MODIFICATION AGREEMENT
DATED NOVEMBER 30, 1997

LEGAL DESCRIPTION:

PARCEL 1:

LOT 25 IN NORTH SUBURBAN INDUSTRIAL PARK UNIT 3, BEING A SUBDIVISION IN THE NORTHEAST ¼ OF SECTION 5, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOT 34 IN NORTH SUBURBAN INDUSTRIAL PARK UNIT NO. 3, BEING A SUBDIVISION IN THE NORTHEAST ¼ OF SECTION 5, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 3005 MacArthur Blvd., Northbrook, IL

PIN NUMBER(S): 04-05-203-019, 04-05-203-024

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