

UNOFFICIAL COPY 99913529

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Cook County Recorder 33.50

SZL2980  
09/09/99



**FIRST MODIFICATION  
AGREEMENT**

THIS FIRST MODIFICATION AGREEMENT (this "Agreement") dated as of the 14<sup>th</sup> day of September, 1999, effective as of June 14, 1999, by and between PARKWAY CORPORATE PLACE, L.L.C., a Delaware limited liability company ("Mortgagor"), whose address is c/o Romanek Properties Ltd., 8410 West Bryn Mawr Avenue, Chicago, Illinois 60631, and LASALLE BANK NATIONAL ASSOCIATION, a national banking association, formerly known as LaSalle National Bank ("Mortgagee"), whose address is 135 South LaSalle Street, Chicago, Illinois 60603.

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

WHEREAS, on or about September 14, 1998, Mortgagee made a \$3,000,000.00 loan (the "Loan") to Mortgagor, which Loan is evidenced by a Promissory Note from Mortgagor payable to the order of Mortgagee dated September 14, 1998 in the principal amount of \$3,000,000.00 (the "Note");

WHEREAS, the Note is secured by a Mortgage and Security Agreement with Assignment of Rents (the "Mortgage") dated September 14, 1998 executed by Mortgagor in favor of Mortgagee, and recorded with the Cook County Recorder of Deeds on September 18, 1998 as

**This instrument prepared by and  
after recording return to:**

Sharon Z. Letchinger, esq.  
Miller, Shakman, Hamilton,  
Kurtzon & Schlifke  
208 South LaSalle Street  
Suite 1100  
Chicago, Illinois 60604



**Permanent Index Nos.**

See Exhibit "A" Attached Hereto

**Address of Premises:**

16.0 acre Parcel of land located  
in Schaumburg, Illinois

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Document No. 98837257, which Mortgage encumbers certain real property located in Schaumburg, Cook County, Illinois and is legally described on Exhibit "A" attached hereto (the "Mortgaged Premises"), and certain other documents and instruments relating thereto (all of the above documents and any and all extensions and renewals thereof, amendments thereof and substitutes or replacements therefor are herein collectively referred to as the "Loan Documents");

WHEREAS, Mortgagor has requested that Mortgagee agree to extend the Maturity Date of the Note, and subject of the terms and conditions of this Agreement, Mortgagee is willing to do so.

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, it is hereby agreed as follows:

1. The foregoing recitals are hereby incorporated by this reference into this Agreement. All defined terms used herein and not otherwise defined herein shall have the meanings ascribed to them in the Loan Documents.

2. The Note is amended by changing the Maturity Date thereof from June 14, 1999 to September 14, 1999. All references in the Note, the Mortgage and other Loan Documents to the Maturity Date of the Note shall be deemed to refer to September 14, 1999.

3. The modifications provided for in this Agreement shall be effective only upon the following conditions being complied with by Mortgagor:

a. That the Note is and always has been maintained in good standing, free from any default, and there is no uncured Event of Default under the Mortgage and other Loan Documents as of the date hereof; and

b. Delivery to Mortgagee of a Reaffirmation of Guaranty.

4. Nothing herein contained shall impair the Note, Mortgage, or other Loan Documents in any way, nor alter, waive, annul, vary, nor affect any provision or condition therein contained except as expressly herein provided, nor affect or impair any right, power or remedy of Mortgagee. It being the intention of the parties hereto that the terms and provision of the Note, Mortgage, and other Loan Documents shall continue in full force and effect except as expressly modified in connection herewith.

5. Contemporaneously with the execution and delivery hereof, Mortgagor shall pay a loan extension fee of \$7,500.00, together with all closing costs and expenses, including legal fees incurred by Mortgagee incident to the transactions contemplated herein.

6. Mortgagor hereby acknowledges that (i) as of the date hereof, Mortgagor has no defense, offset or counterclaim with respect to the payment of any sum owed to Mortgagee, or with respect to any covenant in the Loan Documents; (ii) Mortgagor hereby remakes and ratifies all representations, warranties and agreements made by it in and upon the execution and delivery of the Note and other Loan Documents; (iii) Mortgagee, on and as of the date hereof, has fully performed all obligations to Mortgagor which it may have had or has on and as of the date hereof; and (iv) by entering into this Agreement, Mortgagee does not waive any condition or obligation in the Loan Documents.

7. This Agreement shall be binding upon and inure to the benefit of the successors and assigns of the parties hereto.

8. No extension, change, modification or amendment of any kind or nature whatsoever, to or of this Agreement shall be made or claimed by Mortgagor, and no notice of any extension, change, modification or amendment, made or claimed by Mortgagor shall have any force or effect whatsoever unless the same shall be reduced to writing and signed by the parties.

9. This Agreement shall be governed and construed in accordance with the laws of the State of Illinois.

10. The terms and provision of the Note, Mortgage, and other Loan Documents shall be amended to conform to the terms of this Agreement, and to the extent that there is any inconsistency between the terms of this Agreement on the one hand, and the terms of the Note, Mortgage, or other Loan Documents on the other hand, the terms of this Agreement shall control.

11. Except as modified hereby, the Note, Mortgage, and other Loan Documents shall remain in full force and effect in accordance with their original terms.

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IN WITNESS WHEREOF, the undersigned have caused these presents to be signed as of the day and year first above written.


**MORTGAGOR:**

PARKWAY CORPORATE PLACE, L.L.C., a Delaware limited liability company

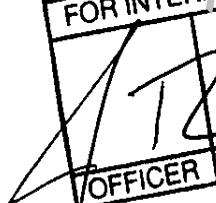
By:   
Marvin M. Romanek, Manager

**MORTGAGEE:**

LASALLE BANK NATIONAL ASSOCIATION, formerly known as LaSalle National Bank

By:   
Its: 1st. Vy

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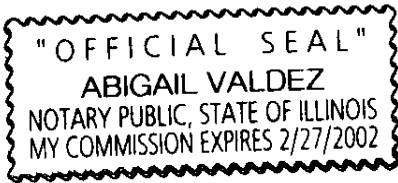
STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF Cook )

I HEREBY CERTIFY that on this 14th day of September, 1999, before me personally appeared Marvin M. Romanek, Manager of PARKWAY CORPORATE PLACE, L.L.C., a Delaware limited liability company, to me known to be the same person who signed the foregoing instrument as his free act and deed as such Manager for the use and purpose therein mentioned, and that the said instrument is the act and deed of said company.

WITNESS my signature and official seal at Chicago in the County of Cook and the State of Illinois, the date and year last aforesaid.

(NOTARY SEAL)

Abigail Valdez  
Notary Public



My Commission Expires: 022702

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STATE OF ILLINOIS     )  
                                  ) SS.  
COUNTY OF COOK        )

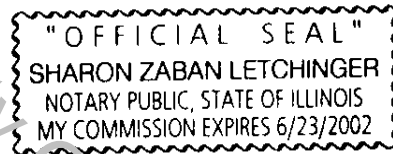
I HEREBY CERTIFY that on this 16<sup>th</sup> day of September, 1999, before me personally appeared James S. Turner, First Vice President of LASALLE BANK NATIONAL ASSOCIATION, a national banking association, formerly known as LaSalle National Bank, to me known to be the same person who signed the foregoing instrument as his/her free act and deed as such officer for the use and purpose therein mentioned, and that the said instrument is the act and deed of said bank.

WITNESS my signature and official seal at Chicago in the County of Cook and the State of Illinois, the date and year last aforesaid.

(NOTARY SEAL)

Sharon Zaban Letchinger  
Notary Public

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



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## EXHIBIT "A"

### LEGAL DESCRIPTION OF THE MORTGAGED PREMISES

LOT 2 IN OXFORD CAPITAL PARTNERS' RESUBDIVISION, BEING A RESUBDIVISION OF LOT 1 IN ANDERSON'S THIRD RESUBDIVISION, A RESUBDIVISION OF PART OF LOT 2 IN ANDERSON'S SECOND RESUBDIVISION, A RESUBDIVISION OF ANDERSON'S RESUBDIVISION OF PART OF LOT 11 IN ANDERSON'S WOODFIELD PARK, A SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 13, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property Address: Northeast corner of Woodfield Drive  
and National Parkway  
Schaumburg, Illinois

Permanent Index No.: 07-13-101-011-0000