



99235362

**This Instrument Was Prepared**

**By and When Recorded Please**

**Return To:**

The First National Bank of Chicago  
Commercial Real Estate Department  
1048 Lake Street  
Oak Park, IL 60301  
Attn: J. Sienko



**SIXTH EXTENSION AND SEVENTH MODIFICATION AGREEMENT**

Re: Loan #5072309752-26

REI TITLE SERVICES # 680665

This Sixth Extension and Seventh Modification Agreement (this "Agreement") is entered into and is effective as of December 15, 1998 among the following parties:

American National Bank and Trust Company of Chicago, not personally, but solely as Trustee under Trust Agreement dated January 29, 1986 and known as Trust No. 270-WF (the "Borrower");

Lansing Industrial Partnership, an Illinois general partnership (the "Beneficiary");

(the Borrower and the Beneficiary are sometimes hereinafter jointly referred to as the "Obligors"), and The First National Bank of Chicago, successor by merger to NBD Bank, successor by merger to NBD Woodfield Bank formerly known as USAmeric Banc/Woodfield formerly known as Woodfield Bank, a National Banking Association (the "Bank").

**RECITALS:**

A. Bank has previously loaned to Borrower the original principal sum of Four Hundred Seventy Three Thousand Three Hundred Dollars (\$473,300.00) (the "Loan"). The Loan is evidenced by a certain Installment Note (the "Original Note") dated February 18, 1986 made by Borrower to the order of Bank. The Original Note has been amended by (i) a certain Modification Agreement (the "First Amendment") dated May 15, 1990 among Borrower and Bank; (ii) a certain Extension and Second Modification Agreement (the "Second Amendment") dated May 15, 1995 among Borrower and Bank and recorded in the Office of the Cook County, Illinois Recorder as Document No. 95676978; (iii) a certain Second Extension and Third Modification Agreement (the "Third Amendment") dated as of November 15, 1995, among Borrower and Bank and recorded in the Office of the Cook County Recorder as Document No. 96031948; (iv) a certain Third Extension and Fourth Modification Agreement (the "Fourth Amendment") dated as of February 15, 1996, among Borrower and Bank and recorded in the Office of the Cook County, Illinois Recorder as Document No. 96207581; (v) a certain Fourth Extension and Fifth Modification Agreement (the "Fifth Amendment") dated as of June 15, 1996, among Borrower and Bank and recorded in the Office of the Cook County Recorder as Document No. 96604529; and (vi) a certain Fifth Extension and Sixth Modification Agreement (the "Sixth Amendment") dated as of December 15, 1996, among Borrower, Beneficiary, and Bank and recorded in the Office of the Cook County Recorder on April 4, 1997 as Document No. 97234553. The First Amendment, the Second Amendment, the Third Amendment, the Fourth Amendment, the

J.R.

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Fifth Amendment, and the Sixth Amendment are hereinafter collectively referred to as the "Amendments". The Original Note, as amended by the Amendments, is hereinafter referred to as the "Note".

B. The Note is secured by the following (collectively, with the Note, the "Loan Documents"):

(i) Trust Deed (the "Original Mortgage") dated February 18, 1986 made by the Borrower in favor of the Bank and recorded in the Office of the Cook County Illinois Recorder on March 14, 1986 as Document No. 86101532 (the Original Mortgage, as amended by the Amendments, is hereafter referred to as the "Mortgage"), and encumbering the real estate, together with all improvements now or hereafter located thereon (collectively, the "Property") legally described on Exhibit A attached hereto;

(ii) Assignment of Rents dated February 18, 1986 made by the Borrower in favor of Bank and recorded in the Office of the Cook County Illinois Recorder on March 14, 1986 as Document No. 86101533, as amended by the Amendments;

(iii) Assignment of Beneficial Interest dated February 18, 1986, made by Beneficiary in favor of Bank as amended by the Amendments; and

(iv) Certain Guarantys and certain Guaranty Agreements (collectively, the "Guaranty") dated February 18, 1986 and May 15, 1990, respectively, made by the Guarantor and the Limited Guarantors, jointly and severally, in favor of Bank as amended by the Amendments.

C. Obligors have requested that Bank extend the maturity date of the Note and Mortgage from December 15, 1998 to December 15, 2003. Bank has agreed to so extend the maturity date of the Loan, subject to each Obligor's agreeing to the terms, provision and conditions contained in this Agreement.

**NOW, THEREFORE**, in consideration of the foregoing Recitals and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

**I. INCORPORATION OF THE RECITALS.** The Recitals set forth above are hereby incorporated herein by reference and made a part hereof.

## **II. NOTE AND MORTGAGE:**

1. As of the date hereof, the parties hereto acknowledge and agree that the outstanding principal amount of the Note is \$420,550.00.

2. The Note and Mortgage are amended to read:

The rate of interest payable on this Note will change from time to time as hereunder provided. Monthly payments on account of this Note are to be made in such amounts as are appropriate to amortize the original principal balance, by the level rate amortization method, over a term of 216 months, adjusted, however, from time to time as the rate of interest changes. Payments on account of this Note shall be made as follows:

(a) On January 15, 1999 and on the first day of each month thereafter to and including December 15, 1999, there shall be paid \$3,491.29 which shall be applied first to interest at the rate of 7.25% per annum and the balance to principal.

(b) On December 15, 1999 and on December 15 of each succeeding year to and including December 15, 2002 (each date shall be referred to as an "Adjustment Date") the rate of interest on this Note shall be adjusted ("Adjusted Rate") to a rate determined by adding 2.25% to the average of yields for the month of October two months preceding the Adjustment Date on actively traded U.S. Government Securities, One-Year Treasury, Constant Maturities as published in the Federal Reserve Statistical Release (H.15, Selected Interest Rates Report).

(c) On January 15, 2000 and on January 15 of each succeeding year thereafter until the Maturity Date (as defined below), or the next Adjustment Date, whichever occurs first, there shall be paid on account of this Note on the 15<sup>th</sup> day of each succeeding month the appropriate amount required to amortize by the level rate amortization method, the remaining principal balance on the Adjustment Date, at the Adjusted Rate, over the number of months determined by deducting from 216 months the number of months elapsed from January 15, 1999 through the most recent Adjustment Date.

(d) On December 15, 2003 (the "Maturity Date"), the principal balance together with all accrued interest and all other amounts due hereunder shall be paid.

In the event prior to the Adjustment Date the United States shall discontinue the publication of the Federal Reserve Statistical Release, the adjustment provided for in subparagraph (b) above shall be made based upon such index as shall be, in the reasonable judgement of the Bank, comparable to the index provided for in said subparagraph (b). In the event the index selected by the Bank is not acceptable to Borrower, the interest rate previously in effect shall continue to be in effect for an additional period of two months and monthly payments shall continue in the same amount. During such period of two months Borrower and the Bank shall agree on a mutually acceptable rate of interest and a mutually acceptable method of determining a rate of interest for future adjustments. Should the parties reach an agreement the monthly payments shall be calculated based upon such agreement. Should the parties not reach an agreement within such two months, then the principal balance, together with all accrued interest and all other amounts due hereunder, shall be due and payable, and shall be paid on the tenth day following the expiration of such two-month period.

All interest on this promissory note shall be calculated on the basis of a 360-day year and shall be charged for the actual number of days elapsed. The Borrower shall have the right from time to time upon 2 days' notice in writing to the Bank to prepay the unpaid balance of this note or in the inverse order of the maturity thereof any installment or installments due hereunder, prior to the expressed maturity thereof by paying, in addition to the principal amount of such prepayment, the interest accrued on the amount prepaid. Prepayments shall not affect the duty of Borrower to pay all installments when due or change the amount of such installments and shall not affect or impair the right of Bank to pursue all remedies available to Bank under this Note.

After default or maturity, interest shall accrue at the rate of 3.0% per annum in excess of the rate which would have been in effect according to the terms of this Note, until fully paid. Interest shall be computed on the basis of a 360 day year and charged for the actual number of days elapsed. The Borrower agrees to pay reasonable attorneys' fees, costs and expenses incurred by the Bank in the collection and enforcement of this Note.

Without limiting the provisions of the succeeding paragraphs, in the event any payment of principal and interest is not paid within ten (10) days after the date the same is due, the undersigned promises to pay a "Late Charge" of five (5%) percent of the amount so overdue to defray the expense incident to handling any such delinquent payment or payments.

3. All other terms and conditions of the Loan Documents remain in effect.

This Agreement shall be binding upon the Borrower and inure to the benefit of the holder, from time to time, of the Note, and its or their respective heirs, personal representatives, successors and assigns. This Agreement is accepted in Chicago, Illinois and shall be governed by the internal law (and not the law of conflicts) of the State of Illinois, giving effect, however, to federal laws applicable to national banks. THE BORROWER HEREBY WAIVES ANY RIGHT TO A JURY TRIAL IN ANY ACTION ARISING HEREUNDER.

BANK :

THE FIRST NATIONAL BANK  
OF CHICAGO

By: Quby E. Terley  
Its: VP

BORROWER:

American National Bank and Trust Company  
of Chicago, as Trustee as aforesaid

By: \_\_\_\_\_  
Its: \_\_\_\_\_  
SEE RIDER ATTACHED FOR SIGNATURE OF  
TRUSTEE AND NOTARY ACKNOWLEDGMENT

Lansing Industrial Partnership, an Illinois  
general partnership

By: Frank Wright  
Its: Managing Partner

By: M. Carter  
Its: Managing Partner

This instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee and not personally. It is further understood and agreed that the Trustee merely holds title to the property herein described and has no agents, employees or control over the management of the property and no knowledge of other factual matters except as represented to it by the beneficiary(ies) of the Trust. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument, all such liability being expressly waived by every person now or hereafter claiming any right or security hereunder; and the owner of any indebtedness or cause of action for breach of any warranty, indemnity, representation, covenant, undertaking or agreement accruing hereunder shall look solely to the Trust estate for the payment thereof.

IN WITNESS WHEREOF, American National Bank and Trust Company of Chicago, not personally but as Trustee as aforesaid, has caused these presents to be signed by one of its Officers the day and year first above written.

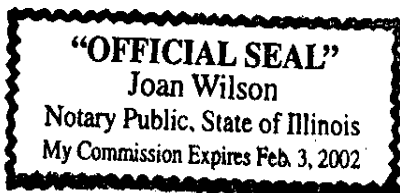
AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO  
as Trustee, as aforesaid, and not personally,

By Annette N. Brusca  
Vice President

STATE OF ILLINOIS )  
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, do hereby certify Annette N. Brusca an officer of American National Bank and Trust Company of Chicago 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 said officer of said association signed and delivered this instrument as a free and voluntary act, for the uses and purposes therein set forth. GIVEN under my hand and seal this (date) 5th day of March, 1999,

Joan Wilson  
NOTARY PUBLIC



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STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF )

I, \_\_\_\_\_, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT \_\_\_\_\_ the \_\_\_\_\_ of American National Bank and Trust Company of Chicago (the "Trust"), who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such \_\_\_\_\_, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act, and as the free and voluntary act of the Trust, for the uses and purposes therein set forth.  
GIVEN under my hand and notarial seal, this \_\_\_\_ day of \_\_\_\_\_, 19\_\_.

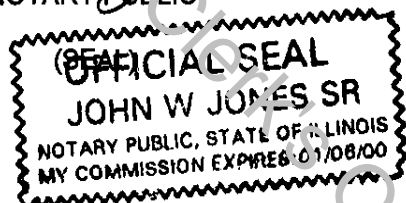
\_\_\_\_\_  
NOTARY PUBLIC

(SEAL)

STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

I, JOHN W. JONES SR., a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT FRANK WRIGHT & WARREN is the person whose name is subscribed to the foregoing instrument as the MANAGING PARTNERS of Lansing Industrial Partnership (the "Partnership"), and appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his own free and voluntary act, and as the free and voluntary act of the Partnership, for the uses and purposes therein set forth.  
GIVEN under my hand and notarial seal, this 5TH day of MARCH, 1999.

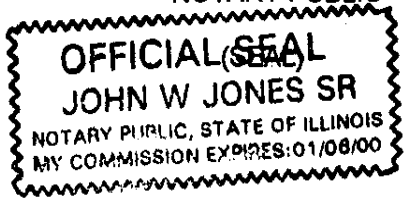
John W. Jones Sr.  
\_\_\_\_\_  
NOTARY PUBLIC



STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

I, JOHN W. JONES SR., a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT RUBY D. FEELEY, the VICE PRESIDENT of The First National Bank of Chicago (the "Bank"), who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such VICE PRESIDENT, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act, and as the free and voluntary act of the Bank, for the uses and purposes therein set forth.  
GIVEN under my hand and notarial seal, this 5TH day of MARCH, 1999.

John W. Jones Sr.  
\_\_\_\_\_  
NOTARY PUBLIC





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EXHIBIT A

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## LEGAL DESCRIPTION OF PROPERTY

### PARCEL 1, TRACT 1:

THE EAST 47.02 FEET OF LOT 32 IN BLOCK 4 IN PUBLIC SERVICE ADDITION, BEING A SUBDIVISION IN NORTH HALF OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 30, TOWNSHIP 36 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

### PARCEL 1, TRACT 2:

THE WEST 76.86 FEET OF LOT 32 IN BLOCK 4 IN PUBLIC SERVICE ADDITION, BEING A SUBDIVISION IN NORTH HALF OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 30, TOWNSHIP 36 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

### PARCEL 2:

THE NORTH 1/2 OF THE 20 FOOT VACATED ALLEY LYING SOUTH AND ADJOINING LOTS 6, 7, 8, 9 AND 10 AND THE SOUTH 1/2 OF THE 20 FOOT VACATED ALLEY LYING NORTH AND ADJOINING LOT 11 AND THE WEST 76.86 FEET OF LOT 32 AND LYING NORTH OF A LINE DRAWN FROM NORTH EAST CORNER OF LOT 11 TO THE NORTH WEST CORNER OF LOT 12, ALSO THE WEST 1/2 OF THE 20 FOOT VACATED ALLEY LYING EAST AND ADJOINING LOTS 11 TO 15 INCLUSIVE AND THE EAST 1/2 OF THE 20 FOOT VACATED ALLEY LYING WEST OF AND ADJOINING LOTS 28 TO 32 INCLUSIVE, ALL IN BLOCK 4, IN PUBLIC SERVICE ADDITION BEING A SUBDIVISION OF THE NORTH 1/2 OF THE NORTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 30, TOWNSHIP 36 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Property Address: 2533 Bernice Road, Lansing, Illinois

### Permanent Real Estate Tax Index Nos.:

Lot 10: 30-30-303-001  
Lot 9: 30-30-303-002  
Lot 8: 30-30-303-003  
Lot 7: 30-30-303-004  
Lot 6: 30-30-303-005  
Lot 11: 30-30-303-011  
Lot 12: 30-30-303-012  
Lot 13: 30-30-303-013  
Lot 14: 30-30-303-014  
Lot 15: 30-30-303-015 *more*  
Lot 32: 30-30-303-036 and 30-30-303-037  
Lots 28, 29, 30 and 31: 30-30-303-034