

This Document Prepared By
and After Recording,
Return To:



Daniel Kohn, Esq.
Holleb & Coff
55 East Monroe Street
Suite 4100
Chicago, Illinois 60603

TICOR TITLE INSURANCE

Bank
FILE # 26108
RETURN TO
TICOR TITLE INSURANCE
203 N. STATE ST. STE. 1400 JFS
CHICAGO, IL 60601
RE: 26108 JFS

**FIRST MODIFICATION OF MORTGAGE,
ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT
AND FINANCING STATEMENT AND ASSIGNMENT OF LEASES AND RENTS**

THIS FIRST MODIFICATION OF MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FINANCING STATEMENT AND ASSIGNMENT OF LEASES AND RENTS (the "Agreement") is entered into as of the 31 day of December, 1998, by and among **FIRST BANK AND TRUST COMPANY OF ILLINOIS**, not personally, but solely as Trustee under Trust Agreement dated April 16, 1997 and known as Trust No. 10-2113 ("**Mortgagor**"), **GOLDSTEIN FAMILY LIMITED PARTNERSHIP SUNSET**, an Illinois limited partnership ("**Beneficiary**"; Mortgagor and Beneficiary are sometimes hereinafter collectively referred to as "**Borrower**") and **FIRST BANK AND TRUST COMPANY OF ILLINOIS** ("**Lender**").

RECITALS

WHEREAS, Borrower executed and delivered to Lender that certain Demand Promissory Note dated June 30, 1997 in the original principal amount of Three Million Six Hundred Thousand and No/100 Dollars (\$3,600,000.00) (the "**Note**"). The Note is secured by, among other things, a Mortgage, Assignment of Leases and Rents, Security Agreement and Financing Statement dated June 30, 1997 by Trustee in favor of Lender, and joined by Beneficiary, on real estate located in Northbrook, Illinois and legally described on **Exhibit A** attached hereto (the "**Mortgage**"), which Mortgage was recorded with the Recorder of Deeds of Cook County (the "**Recorder**") on August 20, 1997 as Document No. 97611594; an Assignment of Rents dated

June 30, 1997 by Borrower in favor of Lender (the "Assignment"), which Assignment was recorded with the Recorder on August 20, 1997 as Document No. 97611595; and certain other documents related thereto (the Note, the Mortgage, the Assignment and all other documents related thereto are sometimes hereinafter collectively referred to as the "Loan Documents"); and

WHEREAS, Mortgagor now desires to modify the Mortgage and the Assignment to, among other things, increase the maximum principal balance of the Note to Five Million Six Hundred Thousand and No/100 Dollars (\$5,600,000.00), reflect the extension of the Maturity Date of the Note to August 1, 1999 and to modify the interest rate; and

WHEREAS, Lender, the legal owner of the Note and of the liens securing the same, at the request of Mortgagor has agreed to modify the Mortgage and Assignment as hereinafter provided.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein, as well as other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Mortgagor and Lender hereby agree to modify and renew the Mortgage and Assignment as follows:

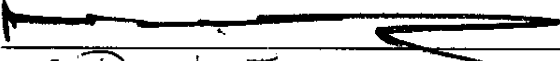
1. Maximum Principal Amount. The maximum principal amount of the Note has been increased from Three Million Six Hundred Thousand and No/100 Dollars (\$3,600,000.00) to Five Million Six Hundred Thousand and No/100 Dollars (\$5,600,000.00). To reflect such increase any and all references in the Mortgage or Assignment to Three Million Six Hundred Thousand and No/100 Dollars (\$3,600,000.00) are hereby deleted and replaced with the amount Five Million Six Hundred Thousand and No/100 Dollars (\$5,600,000.00).
2. Maturity Date. The maturity date of the Note has been extended from August ¹⁸, 1998 to August 1, 1999. To reflect such extension, any and all references contained in the Mortgage or the Assignment to August ¹⁸, 1998 are hereby deleted and replaced with the date August 1, 1999.
3. Interest Rate. The pre-default interest rate under the Note has been modified to be equal to the greater of (i) nine and one-quarter percent (9.25%) per annum, and (ii) the Bank of America prime rate plus one and one-half percent (1.50%) per annum. To reflect such modification, any and all references in the Mortgage or Assignment to the Interest Rate shall refer to the Interest Rate under the Note as so modified.

4. Renewal of Liens. Mortgagor and Lender hereby renew the lien of the Mortgage against all of the property encumbered thereby and described therein until all amounts evidenced by the Note and/or due under the Loan Documents have been fully paid. Mortgagor agrees that such renewal shall in no manner affect or impair the Note or the liens securing the same and that said liens shall not in any manner be waived.
5. Default. Any default under or breach of the terms and provisions of this Agreement shall also constitute a default under the Note, as modified, and the other Loan Documents, and any other security instrument executed in connection therewith or herewith.
6. Continuing Effect; Ratification. Except as expressly modified herein, Mortgagor expressly ratifies the terms and provisions of the Mortgage and Assignment and acknowledges and agrees that such terms and provisions shall continue in full force and effect and shall be binding on Mortgagor and Mortgagor's successors and assigns.
7. Costs and Expenses. Mortgagor shall pay any and all costs and expenses, including, without limitation, attorneys' fees and title charges, incurred by Lender in connection with or arising as a result of this Agreement.
8. Final Agreement. THIS AGREEMENT REPRESENTS THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.
9. Conflicts. In the event of any conflict between the terms of this Agreement and the Mortgage and Assignment, the terms of this Agreement shall control.
10. Trustee Exculpation. This Agreement is executed by First Bank and Trust Company of Illinois, not personally, but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the terms, provisions, stipulations, covenants and conditions to be performed hereunder (whether or not the same are expressed in the terms of covenants, promises or agreements) by the named bank as trust company, are undertaken by it solely as trustee under the trust agreement, and not individually, and no personal liability shall be asserted or be enforceable against said named bank or trust company by reason of any of the terms, provisions, stipulations, covenants and conditions contained in this Agreement.

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

MORTGAGOR:

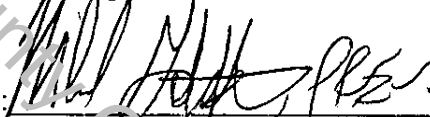
**FIRST BANK AND TRUST COMPANY
OF ILLINOIS**, not personally, but
solely as Trustee as aforesaid

By: 
Its: President

BENEFICIARY:

**GOLDSTEIN FAMILY LIMITED
PARTNERSHIP SUNSET**, an Illinois limited
partnership


By: DADDIO MANAGEMENT AND
INVESTMENT CORPORATION,
an Illinois corporation,
its general partner

By: 
Michael Goldstein, President


MICHAEL GOLDSTEIN

LENDER:

**FIRST BANK AND TRUST COMPANY
OF ILLINOIS**

By: 
Its: President

Property of Cook County Clerk's Office

STATE OF Illinois)
)
COUNTY OF Cook) SS.
)

I, Deborah M Woodrum, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Michael Winter, personally known to me to be the President of FIRST BANK AND TRUST COMPANY OF ILLINOIS, not personally, but solely as Trustee as aforesaid, is the same persons whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her free and voluntary act as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal as of the 31st day of December, 1998.



[Handwritten Signature]

My commission expires: _____

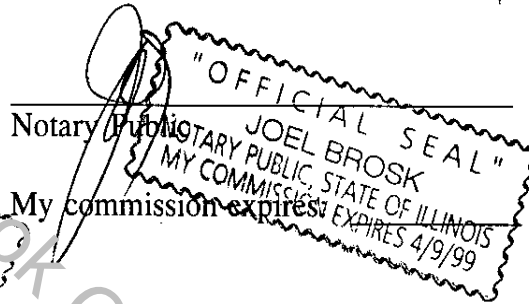
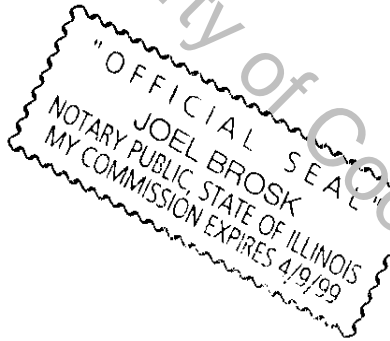
UNOFFICIAL COPY

99268844

STATE OF Ill.)
) SS.
COUNTY OF Lake)

I, Joel Brosk, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Michael Goldstein, personally known to me to be the President of Daddio Management and Investment Corporation, the general partner of GOLDSTEIN FAMILY LIMITED PARTNERSHIP SUNSET, is 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 as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal as of the 8th day of Jan, 1999.



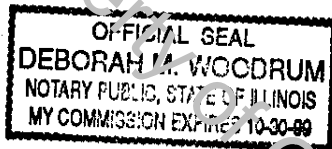
UNOFFICIAL COPY

99268844

STATE OF Illinois)
) SS.
COUNTY OF Cook)

I, Deborah M Woodrum a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Michael Winter, personally known to me to be the President of FIRST BANK AND TRUST COMPANY OF ILLINOIS, is the same persons 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/her free and voluntary act as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal as of the 31st day of December 1998.



[Signature]
Notary Public

My commission expires: _____

Cook County Clerk's Office

EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1:

Lots 34, 35 and that part of Lot 36 in Block 1 in Hughes-Brown-Moore Corporation's first addition to North Shore Villa, being a subdivision of part of the Northeast 1/4 of the Northeast 1/4 of Section 11, Township 41 North, Range 12 East of the Third Principal Meridian, described as follows:

Commencing at a point in the Easterly line of said Lot 36 which point is 817.18 feet Southeasterly from the Northeasterly corner of said Lot 36, as measured along the Easterly line of said Lot 36; thence Westerly on and along a line drawn at right angles to the Easterly line of said Lot 36, 340.40 feet to the Westerly line of said Lot 36; thence Southerly along the Westerly line of said Lot 36, 299.135 feet to the Southwest corner of said Lot 36; thence East along the South line of said Lot 36, 255.32 feet to the Southeast corner of said Lot 36; thence North along the East line of said Lot 36, 251.93 feet to a corner of said Lot 36; thence Northwesterly along the Easterly line of said Lot 36, 187.65 feet to the place of beginning, all in Cook County, Illinois.

PARCEL 2:

All that part of Lots 6, 7 and 8 (except the West 7 feet of the East 40 feet of said lots) in Superior Court partition in the East 1/2 of the Northeast 1/4 of Section 11, Township 42 North, Range 12 East of the Third Principal Meridian, lying East of line drawn parallel to and 135.0 feet Northeasterly of the Northeasterly right of way line of Chicago and Northwestern Railway Company, measured at right angles thereto, in Cook County, Illinois.

Address: 1000 Sunset Ridge Road
Northbrook, Illinois

PIN: 04-11-203-035
04-11-203-037
04-11-203-038
04-11-203-040
04-11-203-041
04-11-203-047
04-11-203-057