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2000-06-13 10:31:12
Cook County Recorder 31.00

NAB Loan No. 57836-01

Prepared by and after
recording return to:

Thomas G. Jaros
Levenfeld Pearlstein Glassberg
Tuchman Bright Goldstein
& Schwartz, LLC
33 West Monroe Street
21st Floor
Chicago, Illinois 60603



00430615

Property Common Addresses:

4901-15 North Broadway
Chicago, Illinois

PIN(S): 14-08-409-012-0000

NAB BANK
FIRST AMENDMENT TO MORTGAGE
AND
FIRST AMENDMENT TO ASSIGNMENT OF RENT AND LEASES
(Chicago Property)

THIS FIRST AMENDMENT TO MORTGAGE AND FIRST AMENDMENT TO ASSIGNMENT OF RENT AND LEASES (*this "Amendment"*) dated as of May 22, 2000 is by and between by **VINH HUYNH**, whose address is 6737 North East Prairie, Lincolnwood, Illinois 60712 (*"Mortgagor"*) and **NAB BANK** whose address is 222 West Cermak Road, Chicago, Illinois 60616 (*"Mortgagee"*) has reference to the following facts and circumstances:

WHEREAS, on or about March 22, 2000, Mortgagor executed and delivered to Mortgagee its Universal Note and Security Agreement in the original principal amount of Seven Hundred Thousand and no/100ths Dollars (\$700,000.00) (*the "Note"*);

WHEREAS, to secure the repayment of, among other things, the Original Note, Mortgagor executed and delivered to Mortgagee:

- (a) a Mortgage dated March 22, 2000 (*the "Mortgage"*) in and to the property described on **EXHIBIT A** hereto (*the "Premises"*) which was recorded in the Office of the Cook County Recorder on April 3, 2000 as document number 00231659;

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- (b) an Assignment of Rent and Leases dated March 22, 2000 (*the "Assignment"*) in and to the Premises which was recorded in the Office of the Cook County Recorder on April 3, 2000 as document number 00231660;

WHEREAS, the loan as evidenced by the Note matures on May 22, 2000 and Mortgagor desires to: (a) convert the loan to a revolving line of credit; and (b) extend the maturity date of the loan until June 1, 2003;

WHEREAS, Mortgagee is willing to grant these financial accommodations to Mortgagor provided that enters into and complies with: (a) the terms of this Amendment and (b) the terms and provisions of that certain Loan Modification Agreement dated of even date herewith between Mortgagor and Mortgagee (*the "Loan Modification Agreement"*)

WHEREAS, Mortgagor and Mortgagee hereby desire to amend the Mortgage and the Assignment to provide for the financial accommodations set forth above and in the Loan Modification Agreement.

NOW, THEREFORE, in consideration of the above and the promises set forth herein, and for other good and valuable consideration the receipt and adequacy of which is hereby acknowledged, Mortgagor and Mortgagee as follows:

1. Restructuring of Loan. Mortgagee hereby agrees that, effective as of the date hereof, the loan shall be converted into a revolving line of credit and amounts borrowed thereunder may be repaid and re-borrowed provided Mortgagee is not in default under the "Loan Documents" (*as defined herein*) and otherwise complies with all of the terms and provisions of the Loan Documents. The restructured loan shall be evidenced by a Revolving Line of Credit Note in the amount of \$700,000.00 made by Mortgagee concurrent herewith in favor of Mortgagee (*the "Revolving Note"*). The Revolving Note shall have a maturity date of June 1, 2003, but may be declared due sooner upon an event of default under the Revolving Note. The Revolving Note shall evidence all amounts still owing under the loan as of the date hereof. Term "Note" as used in the Mortgage and the Assignment shall hereafter be read to include a reference to the Revolving Note, and all additions, substitutions, replacements or renewals thereto. The Revolving Note is being executed in replacement, renewal, substitution and amendment of (*but not in payment of*) the Note.

2. Revolving Loan. The Note evidences a "line of credit" loan, and the Mortgage and Assignment secure not only the indebtedness from the Mortgagor to the Mortgagee existing on the date hereof, but also all future advances under said line of credit loan (or any extension, substitution, renewal or amendment thereto), whether such advances are obligatory or are to be made at the option of the Mortgagee, or otherwise, as are made within twenty years from the date hereof, to the same extent as if such future advances were made on the date of the execution of the Mortgage and the Assignment, even though there may be no advance under the line of credit loan made at the time of the execution hereof and even though there may be no indebtedness outstanding under the line of credit loan at the time any advance is made.

3. Agreements Re: Amendment. This Amendment is being executed to incorporate the terms of the restructuring of the loan as set forth above and no other changes, amendments or modifications to the Mortgage or the Assignment are intended to be effectuated hereby. The Mortgage and Assignment (*both as amended hereby*), and all security interests, liens and pledges granted therein, shall continue secure the liabilities and indebtedness referenced therein, including all amounts due or to become due under the Revolving Note, the Loan Modification Agreement and the other Loan Documents. Except as modified by or as otherwise expressly provided for in this Amendment: (a) the Mortgage and the Assignment shall be unaffected and in no way be released, mitigated, or discharged as a result of this Amendment; and (b) the Mortgage and the Assignment are in full force and effect and are binding and enforceable, and will remain binding and enforceable, against Mortgagor in accordance with their terms, but subject to the provisions of this Amendment. In that regard, Mortgagor hereby reaffirms and remakes all of its agreements, covenants, representation and warranties set forth in the Mortgage and the Assignment.

4. Binding Agreement; Incorporation; Controlling Agreement. This Amendment shall be binding upon and inure to the benefit of the successors and assigns of Mortgagor and Mortgagee. The terms and provisions of the Mortgage and the Assignment are incorporated herein by reference as if fully stated herein. To the extent the terms of this Amendment conflict with the terms of the Mortgage or the Assignment, the terms of this Amendment shall control.

5. Severability. If any term, provision, covenant or restriction of this Amendment is held by a court of competent jurisdiction to be invalid, void or unenforceable for any reason, it shall be adjusted rather than voided, if possible, in order to achieve the intent of the parties to this Amendment to the extent possible. In any event, all other terms, provisions, covenants or restrictions of this Amendment shall be deemed valid and enforceable and shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

6. Miscellaneous. This Amendment shall be governed and controlled by the laws of the State of Illinois. Any term capitalized in this Amendment but not specifically defined or amended herein shall have the meaning given to it in the Mortgage. The recitals set forth at the beginning of this Amendment are factually true and correct in all respects and such have been relied on by Mortgagee and form a material part of this Amendment. This Amendment may be executed in several counterparts, each of which shall be deemed to be an original but all of which together shall constitute one and the same instrument. The term "Mortgagor" as used herein shall have the same meaning as and shall be interchangeable with the term "Assignor" as used in the Assignment. The term "Mortgagee" as used herein shall have the same meaning as and shall be interchangeable with the term "Assignee" as used in the Assignment. The term "Loan Documents" as used herein shall mean the Note, the Revolving Note, the Mortgage, the Assignment, the Loan Modification Agreement, and any other agreements, documents or instruments executed in connection with the loan (*and all amendments, renewals, replacement or substitutions thereto*).


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IN WITNESS WHEREOF, this Amendment has been duly executed as of the day and year specified at the beginning hereof.

MORTGAGOR:

Address:

6737 North East Prairie
Lincolnwood, Illinois 60712




VINH HUYNH

MORTGAGEE:
NAB BANK

Address:

222 West Cermak Road
Chicago, Illinois 60616

By: 

Name: **Douglas W. Duncos**
Title: **V.P. / Branch Mgr.**

Property of Cook County Clerk's Office

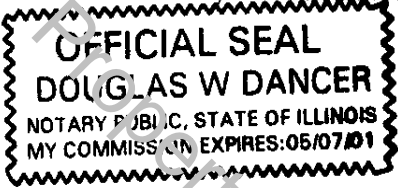
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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that VINH HUYNH, 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 before me (s)he signed and delivered the said instrument as a free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 22nd day of May, 2000.



[Signature]

Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that DOUGLAS W. DANCER, VICE PRESIDENT & BRANCH MGR. MANAGER of NAB BANK, 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 before me (s)he signed and delivered the said instrument as a free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 22nd day of May, 2000.

[Signature]

Notary Public



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EXHIBIT A
TO
FIRST AMENDMENT TO MORTGAGE AND
FIRST AMENDMENT TO ASSIGNMENT OF RENT AND LEASES

LEGAL DESCRIPTION

LOTS 8 TO 11 IN THE SUBDIVISION OF LOTS 15 AND 16 OF BLOCK 1 OF CONARROE'S RESUBDIVISION OF ARGYLE SUBDIVISION LYING SOUTH OF THE CENTER LINE OF AROYLE ST. IN THE SOUTHEAST FRACTIONAL ¼ OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

P.I.N.

14-08-409-012-0000

COMMON ADDRESS:

4901-15 NORTH BROADWAY
CHICAGO, ILLINOIS

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