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07/17/01 90 001 Page 1 of 6
2000-07-20 15:17:18
Cook County Recorder 31.50

When recorded return to:

Bank One, Illinois, NA
200 S. Wacker Drive
IL1-0951
Chicago, IL 60606
Attention: K. Hormoizan



00545749

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**AMENDMENT TO MORTGAGE, ASSIGNMENT OF RENTS, SECURITY
AGREEMENT AND FINANCING STATEMENT**

LaSalle Bank National Association,
successor trustee

This Amendment is made as of June 19, 2000 (the "Effective Date"), by LaSalle National Bank as successor trustee to Bank One, Illinois, NA, formerly known as Bank One, Chicago, NA not personally, but as Trustee, under a Trust Agreement dated April 1, 1981, and known as Trust Number R-2538 (the "Trustee") and by Sovereign Apartments Limited Partnership, an Illinois limited partnership (the "Beneficiary") (the Trustee and the Beneficiary being collectively referred to herein as the "Mortgagor"), and Bank One, Illinois, NA, a national banking association, formerly known as Bank One, Chicago, NA ("Mortgagee").

RECITALS

A. Mortgagor previously executed and delivered to Mortgagee that certain Mortgage, Assignment of Rents, Security Agreement and Financing Statement, dated August 2, 1994, by the Trustee, as mortgagor, in favor of the Mortgagee, as mortgagee, recorded on August 22, 1994, as Instrument Number 94738887, with the Recorder's Office of Cook County, Illinois (the "Original Mortgage"), as amended by a Modification of Mortgage, dated February 2, 1996, recorded on April 2, 1996, as Instrument Number 96251597; and by a Modification of Mortgage, dated October 16, 1998, recorded on November 10, 1998, as Instrument Number 08012754 (the Original Mortgage, as amended by such Modifications of Mortgage, being collectively referred to herein as the "Mortgage"). The Mortgage mortgages and encumbers the real property, and all improvements thereon, described in Exhibit "A" attached hereto and incorporated herein by reference. The Mortgage secures, among other things, a promissory note dated October 16, 1998, made by Mortgagor payable to the order of Mortgagee in the original principal amount of \$2,567,204.77 (the "Note") and interest as specified therein, and all extensions, renewals, revisions, modifications and replacements thereof in whole or in part as provided in the Mortgage.

B. At Beneficiary's request, Mortgagee has issued: (1) its Irrevocable Standby Letter of Credit No. STI15832 dated May 3, 2000, in the stated amount of \$137,870.00; and (2) its Irrevocable Standby Letter of Credit No. STI16019 dated June 8, 2000, in the stated amount of \$17,955.00, both for the account of Beneficiary.

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C. To induce the Mortgagee to release cash collateral securing Beneficiary's obligations to Mortgagee on account of the Letter of Credits, Mortgagor has agreed to amend the Mortgage by this Amendment for the purpose of securing such obligations.

Now, therefore, in consideration of the premises, the promises hereinafter set forth and for other good and valuable consideration, the receipt of which, is hereby acknowledged, Mortgagor and Mortgagee hereby confirm and agree as follows:

AGREEMENT

1. The Mortgage is hereby amended to provide that, in addition to all indebtedness, liabilities and obligations secured by the Mortgage, as stated therein, that the Mortgage shall secure all obligations of Beneficiary to Mortgagee with respect to the following: (1) that certain Irrevocable Standby Letter of Credit No. STI15832 dated May 3, 2000, in the stated amount of \$137,870.00; and (2) that certain Irrevocable Standby Letter of Credit No. STI16019 dated June 8, 2000, in the stated amount of \$17,955.00 (all of such obligations being collectively referred to herein as the "Letter of Credit Obligations"), both issued by the Mortgagee for the account of the Beneficiary, together with all amendments, restatements, extensions, renewals, revisions, modifications and replacements thereof, in whole or in part (such letters of credit, together with all extensions, renewals, revisions, modifications and replacements thereof, in whole or in part, being collectively referred to as the "Letters of Credit"), which obligations include, without limitation, all of Beneficiary's obligations to Mortgagee under that certain Application and Agreement for Irrevocable Standby Letter of Credit dated May 3, 2000, and that certain Application and Agreement for Irrevocable Standby Letter of Credit dated June 8, 2000, both of which were executed by the Beneficiary in favor of Mortgagee, and which Letter of Credit Obligations further include, without limitation, Beneficiary's obligation to reimburse the Mortgagee with interest for any draws made under the Letters of Credit. The Mortgage is hereby further amended to provide that the term "Note" as used in the Mortgage, in addition to all indebtedness, liabilities and other obligations included within the meaning of that term, as defined in the Mortgage, shall include, without limitation, all of the Letter of Credit Obligations.

2. Mortgagor confirms and restates all the representations and warranties contained in the Mortgage, as amended hereby, as of the date hereof.

3. Mortgagor will execute and deliver such further instruments and do such other things as in the sole opinion of Mortgagee are necessary or desirable to effect the intent of this Amendment and to secure to Mortgagee the benefits of all rights, authorities and remedies conferred upon Mortgagee by the terms of this Amendment. Without limiting the generality of the foregoing, Mortgagor, at its expense, will perform all acts and execute and deliver all instruments necessary or required by Mortgagee in order to maintain the Mortgage, as amended hereby, as a lien on the real and personal property covered by the Mortgage, subject only to those encumbrances set forth in the Mortgage.

4. Mortgagor and Mortgagee hereby ratify and confirm the Mortgage, as amended hereby, in all respects and acknowledge and agree that the terms of the Mortgage, as amended hereby, remain in full force and effect.

5. This Amendment is executed by the Trustee as Mortgagor, not personally, but in its capacity as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Trustee hereby warrants in its individual capacity that it possesses the full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on said Trustee personally to pay the Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant, representation, agreement or condition, either express or implied herein contained, or with regard to any warranty contained in this Amendment except the warranty made in this paragraph, all such liability, if any, being expressly waived by Mortgagee and by every other person now or hereafter claiming any right or security hereunder; provided that nothing contained herein shall be construed in any way so as to affect or impair the lien of the Mortgage or Mortgagee's right to foreclosure thereof, or construed in any way so as to limit or restrict any of the rights and remedies of Mortgagee: (a) in any such foreclosure proceeding or to otherwise enforce the payment of the indebtedness secured by the Mortgage out of and from the security given therefore in the manner provided herein; (b) under any other loan document; or (c) against any beneficiary, co-signer, endorser or guarantor nor shall any of the preceding portions of this paragraph in any way limit or affect the personal liability of any beneficiary, co-signer, endorser or guarantor of any of the indebtedness secured by the Mortgage, as amended hereby.

IN WITNESS WHEREOF, this Amendment is duly executed by Mortgagor and Mortgagee as of the Effective Date.

LaSalle Bank National Association,
successor trustee

LASALLE NATIONAL BANK, a national banking association, as successor trustee to Bank One, Illinois, NA, formerly known as Bank One, Chicago, NA, not personally but as Trustee under Trust Agreement dated April 1, 1981, and known as Trust No. R-2638

By: 
Name: JOSEPH SOCHACKI
Title: TRUST OFFICER

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STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

I, ROBERT D MORRIS, a Notary Public, in and for the County and State aforesaid,
DO HEREBY CERTIFY, that the foregoing instrument was acknowledged before me on 6/20, 2000, by JAVICE GREENBERG, as VICE PRESIDENT of
Sovereign Apartments Limited Partnership, an Illinois limited partnership, on behalf of the
limited partnership.

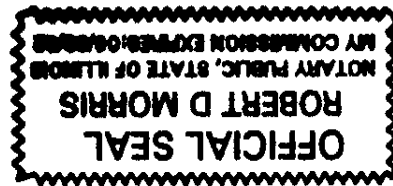
In Witness Whereof, I have hereunto set my hand and seal the day and year before
written.

Robert D Morris

Notary Public

My Commission Expires: 6/3/02

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)



I, PRISCILLA TRAVIS, a Notary Public, in and for the County and State aforesaid,
DO HEREBY CERTIFY, that the foregoing instrument was duly acknowledged before me on
June 22, 2000, by Robert T. Mizenc of Bank One, Illinois, NA, a
national banking association, formerly known as Bank One, Chicago, NA, on behalf of the
national banking association.

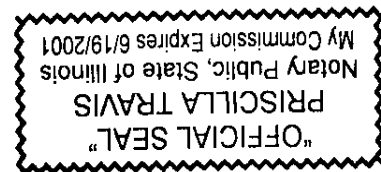
In Witness Whereof, I have hereunto set my hand and seal the day and year before
written.

Priscilla Travis

Notary Public

My Commission Expires: 6/19/2001

This Instrument Prepared by: Kamelia Hormozian
200 S. Wacker Drive
IL1-0951
Chicago, IL 60606



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PROPERTY OF
NOBELL D. NOMIS
OFFICIAL SEAL

Property of Cook County Clerk's Office

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EXHIBIT "A"

All of that real estate located at 1040 W. Granville, Chicago, Illinois in Cook County, Illinois, the Tax Property Identification Number of which is 14-05-205-025, as described below. All furniture, fixtures, apparatus, machinery and equipment, whether now owned or hereafter acquired, now or hereafter located upon or used in connection with or held or acquired for use in connection with, the real estate (including present and future improvements) legally described below, commonly known as 1040 W. Granville, Chicago, Illinois in Cook County, Illinois, the Tax Property Identification Number of which is 14-05-205-025, including any and all accessories, parts, replacements, accessions, and all proceeds of any of the foregoing; together with all tenant security deposits, utility deposits and insurance premium rebates to which debtor is or may be entitled to and all sums on deposit with the secured party applicable to the real estate.

Parcel 1:

THE NORTH 31.25 FEET OF LOT 7 IN BLOCK 6 IN COCHRAN'S SECOND ADDITION TO EDGEWATER, BEING A SUBDIVISION OF THE EAST FRACTIONAL HALF OF SECTION 5 (EXCEPT THE WEST 1320 FEET OF THE SOUTH 1913 FEET THEREOF AND EXCEPT RAILROAD) IN TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Parcel 2:

THAT PART OF LOT 7 LYING SOUTH OF A LINE DRAWN EAST AND WEST THROUGH SAID LOT 31.25 FEET SOUTH OF THE NORTH LINE OF SAID LOT AND THE NORTH 12 ½ FEET OF LOT 8 IN BLOCK 6 IN COCHRAN'S SECOND ADDITION TO EDGEWATER BEING A SUBDIVISION OF THE EAST FRACTIONAL HALF OF SECTION 5 (EXCEPT THE WEST 1320 FEET OF THE SOUTH 1913 FEET THEREOF AND EXCEPT CHICAGO, MILWAUKEE AND ST. PAUL RAILROAD) IN TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Parcel 3:

THE SOUTH 37 ½ FEET OF LOT 8, ALL OF LOTS 9, 10, 11, AND 12 IN BLOCK 6 IN COCHRAN'S SECOND ADDITION TO EDGEWATER, A SUBDIVISION OF THE EAST FRACTIONAL HALF OF SECTION 5, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE WEST 1320 FEET OF THE SOUTH 1913 FEET THEREOF) IN COOK COUNTY, ILLINOIS.