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1716/0029 27 001 Page 1 of 13  
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Cook County Recorder 37.00



0010331652

**MORTGAGE AMENDMENT, CROSS-COLLATERALIZATION  
AND CROSS-DEFAULT AGREEMENT**

THIS MORTGAGE AMENDMENT, CROSS-COLLATERALIZATION AND CROSS-DEFAULT AGREEMENT (this "Agreement") is made and entered into as of this 6<sup>th</sup> day of April, 2001, by and among HALSTED LLC, an Illinois limited liability company ("Halsted LLC"), 1000-1002 ARMITAGE LLC, an Illinois limited liability company ("Armitage LLC") and BANK ONE, WISCONSIN, NA, a national banking association ("Lender").

**RECITALS:**

A. Concurrently herewith, Lender is making a certain term loan (the "Halsted Loan") to Halsted LLC in the original principal amount of Eight Hundred Fifty Thousand and No/100 Dollars (\$850,000). The Halsted Loan is evidenced by a certain Note dated April 6, 2001, executed by Halsted LLC and payable to the order of Lender in the original principal amount of Eight Hundred Fifty Thousand and No/100 Dollars (\$850,000) (the "Halsted Note"). The Halsted Note is jointly and severally guaranteed by Timothy Sullivan, Sean Colon and TSC Enterprises, Inc., an Illinois corporation (collectively, the "Guarantors") pursuant to the terms of a certain Guaranty dated as of April 6, 2001 (the "Halsted Guaranty") and is secured by, among other things, (i) a certain Mortgage dated as of April 6, 2001 made by Halsted LLC in favor of Lender and

This instrument was prepared by and, after recording, return to:

Schwartz, Cooper, Greenberger & Krauss  
180 North LaSalle Street, Suite 2700  
Chicago, Illinois 60601  
Attn: Jerrold M. Peven, Esq.

Permanent Real Estate Tax Index Nos.:

14-33-313-005-0000  
14-32-224-043-0000

Common Addresses:

1723 N. Halsted Street  
Chicago, Illinois 60614

1000-1002 West Armitage Avenue  
and 2006-08-10 Sheffield Avenue  
Chicago, Illinois 60614

R:\45007\ConlonCapital\Halsted\cross collateralization agr-v2.wpd

**BOX 333-CTI**

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03-23-2009

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recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on April 6, 2001 as Document No. \_\_\_\_\_ (the "Halsted Mortgage") encumbering certain premises located at 1723 North Halsted Street, Chicago, Illinois and legally described on Exhibit A attached hereto (the "Halsted Premises") and (ii) certain other Loan Documents, all of which, as defined and described in the Halsted Note, together with the Halsted Mortgage, are herein collectively referred to as the "Halsted Loan Documents."

B. Concurrently herewith, Lender is making another term loan (the "Armitage Loan") to Armitage in the original principal amount of Two Million Three Hundred Thirty-Five Thousand and No/100 Dollars (\$2,335,000). The Armitage Loan is evidenced by a certain Note dated April 6, 2001 executed by Armitage and payable to the order of Lender in the original principal amount of Two Million Three Hundred Thirty-Five Thousand and No/100 Dollars (\$2,335,000) (the "Armitage Note"). The Armitage Note is jointly and severally guaranteed by the Guarantors pursuant to the terms of a certain Guaranty dated as of April \_\_, 2001 (the "Armitage Guaranty") and is secured by, among other things, (i) a certain Mortgage dated as of April 6, 2001 made by Armitage LLC in favor of Lender and recorded in the Office of the Recorder of Deeds of Cook County, Illinois on April 6, 2001, as Document No. \_\_\_\_\_ (the "Armitage Mortgage") encumbering certain premises located at 1000-1002 West Armitage Avenue and 2006-08-10 Sheffield Avenue, Chicago, Illinois and legally described on Exhibit B attached hereto (the "Armitage Premises") and (ii) by certain other Loan Documents, all of which, as defined and described in the Armitage Note, together with the Armitage Mortgage, are herein collectively referred to as the "Armitage Loan Documents."

C. In order to induce Lender to make the Halsted Loan and the Armitage Loan, Halsted LLC has agreed to amend the Halsted Mortgage and Armitage LLC has agreed to amend the Armitage Mortgage, and to cause (i) the Halsted Loan to be collateralized by the Armitage Loan Documents, (ii) the Armitage Loan to be collateralized by the Halsted Loan Documents, and (iii) the Halsted Loan and the Armitage Loan to be cross-defaulted, on the terms and conditions more particularly provided in this Agreement.

NOW, THEREFORE, in order to induce Lender to make the Armitage Loan, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

1. **Incorporation of Recitals.** The Recitals set forth above are hereby incorporated by this reference herein and made a part hereof.

2. **Amendment of the Armitage Mortgage.** Lender, Halsted LLC and Armitage LLC hereby agree that the legal description of the premises encumbered pursuant to the Armitage Mortgage be and the same hereby is amended by adding thereto the legal description of the Halsted Premises set forth on Exhibit A attached to this Agreement; and Halsted LLC hereby mortgages, grants, assigns, releases, warrants and conveys to Lender and its successors and assigns, as additional security for the Armitage Loan, the Halsted Premises as described on said Exhibit A and as described and defined in the Halsted Mortgage (subject and subordinate only to the first and prior lien of Lender under the Halsted Mortgage and such other exceptions as are permitted under the terms of the Halsted Loan Documents), on the terms, provisions and conditions contained in the Armitage Mortgage.

3. **Amendment of Halsted Mortgage.** Lender, Halsted LLC and Armitage LLC hereby agree that the legal description of the premises encumbered pursuant to the Halsted Mortgage be and the same hereby is amended by adding thereto the legal description of the Armitage Premises set forth on Exhibit B

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attached to this Agreement; and Armitage LLC hereby mortgages, grants, assigns, remises, releases, warrants and conveys to Lender and its successors and assigns, as additional security for the Halsted Loan, the Armitage Premises as described in said Exhibit B and as described and defined in the Armitage Mortgage (subject and subordinate only to the first and prior lien of Lender under the Armitage Mortgage and such other exceptions as are permitted under the terms of the Armitage Loan Documents), on the terms, provisions and conditions contained in the Halsted Mortgage.

4. **Additional Collateral for the Armitage Loan.** All of the Halsted Loan Documents securing the Halsted Loan shall additionally secure the Armitage Loan; and Halsted LLC hereby grants to Lender as additional security for the Armitage Loan, all of the security interests granted to Lender under the Halsted Loan Documents, subject and subordinate only to the first and prior lien of Lender under the Halsted Loan Documents.

5. **Additional Collateral for Halsted Loan.** All of the Armitage Loan Documents securing the Armitage Loan shall additionally secure the Halsted Loan; and Armitage LLC hereby grants to Lender as additional security for the Halsted Loan, all of the security interests granted to Lender under the Armitage Loan Documents, subject and subordinate only to the first and prior lien of Lender under the Armitage Loan Documents.

6. **Cross-Defaults: Integration of Loan Documents.**

(a) Any Event of Default under any of the Halsted Note, the Halsted Mortgage or any of the other Halsted Loan Documents shall, at Lender's election, be deemed an Event of Default under the Armitage Note, the Armitage Mortgage and the other Armitage Loan Documents.

(b) Any Event of Default under any of the Armitage Note, the Armitage Mortgage or any of the other Armitage Loan Documents shall, at Lender's election, be deemed an Event of Default under the Halsted Note, the Halsted Mortgage and the other Halsted Loan Documents.

(c) It is the intention of the parties that the cross-collateralization arrangements provided for in this Agreement shall be subject and subordinate to the existing security interests of Lender in the Halsted Premises and the Armitage Premises, and that nothing herein shall be deemed to merge the Halsted Loan or the Halsted Loan Documents with the Armitage Loan or the Armitage Loan Documents. Notwithstanding the foregoing, the parties intend that, in the event that either of the Armitage Loan or the Halsted Loan shall be retired prior to the retirement of the other loan, the lien of the applicable Mortgage and all other security interests securing the remaining loan shall continue in full force and effect and shall advance in priority.

7. **Confirmatory Documents.**

(a) Halsted LLC and Armitage LLC each hereby covenants and agrees that it shall execute such confirmatory documents as Lender may reasonably request in order to implement the purpose and intent of this Agreement.

(b) Halsted LLC, at its sole cost and expense, shall provide Lender with an endorsement to the title insurance policy issued to Lender with respect to the Halsted Loan, satisfactory in form and substance to Lender, showing that the Armitage Premises have been subjected to the Halsted Mortgage and showing no exceptions to title other than the "Permitted Exceptions" as defined in the Halsted Loan Documents.

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(c) Armitage LLC, at its sole cost and expense, shall provide Lender with an endorsement to the title insurance policy issued to Lender with respect to the Armitage Loan, satisfactory in form and substance to Lender, showing that the Halsted Premises have been subjected to the Armitage Mortgage and showing no exceptions to title other than the "Permitted Exceptions" as defined in the Armitage Loan Documents.

8. **Notices.** Any notices required or permitted hereunder or pursuant to the respective Loan Documents may be given in accordance with notice provisions of the respective Loan Documents.

9. **Continuing Effectiveness.** Except as expressly provided herein, the Halsted Note, the Halsted Mortgage, all of the other Halsted Loan Documents, the Armitage Note, the Armitage Mortgage and all of the other Armitage Loan Documents shall remain in full force and effect in accordance with their respective terms.

10. **Governing Law.** This Agreement shall be construed in accordance with the laws and decisions of the State of Illinois.

11. **Counterparts.** This Agreement may be executed in counterparts, and all said counterparts when taken together shall constitute one and the same Agreement.

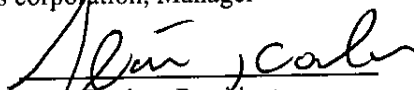
IN WITNESS WHEREOF, the parties have executed this Agreement the day and date first above written.


HALSTED LLC, an Illinois limited liability company

1000-1002 ARMITAGE LLC, an Illinois limited liability company

By: Conlon Asset Management, Inc., an Illinois corporation, Manager

By: Conlon Asset Management, Inc., an Illinois corporation, Manager

By:   
Sean Conlon, President

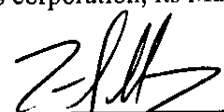
By:   
Sean Conlon, President


By: Dayton Management I LLC, an Illinois limited liability company, Manager

By: Dayton Management I LLC, an Illinois limited liability company, Manager

By: Dayton Development, Inc., an Illinois corporation, its Manager

By: Dayton Development, Inc., an Illinois corporation, its Manager

By:   
Timothy B. Sullivan,  
President

By:   
Timothy B. Sullivan,  
President

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

**HALSTED LLC**, an Illinois limited liability company

**BANK ONE, WISCONSIN, NA**, a national banking association

By: Conlon Asset Management, Inc., an Illinois corporation, Manager

By:   
Title: Officer

By: \_\_\_\_\_  
Sean Conlon, President

By: Dayton Management I LLC, an Illinois limited liability company, Manager

By: Dayton Development, Inc., an Illinois corporation, its Manager

By: \_\_\_\_\_  
Timothy B. Sullivan,  
President

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5/12/08

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## ACKNOWLEDGMENT, RATIFICATION AND CONSENT

The undersigned, Timothy Sullivan, Sean Conlon and TSC Enterprises, Inc., an Illinois corporation (collectively, the "Guarantors"), hereby acknowledge, ratify and confirm their respective liabilities and obligations under (i) the Armitage Guaranty with respect to the Armitage Loan and the Armitage Loan Documents, as amended by the Agreement to which this Acknowledgment, Ratification and Consent is attached, and (ii) the Halsted Loan with respect to the Halsted Loan and the Halsted Loan Documents, as amended by the Agreement to which this Acknowledgment, Ratification and Consent is attached. In addition, each Guarantor hereby acknowledges that he has no defenses, claims or set-offs to the enforcement by Lender of his respective obligations and liabilities under the Halsted Guaranty or the Armitage Guaranty, respectively.


All terms used herein and not otherwise defined shall have the meaning ascribed to them in the Agreement to which this Acknowledgment, Ratification and Consent is attached.

Dated as of April 12, 2001

  
\_\_\_\_\_  
TIMOTHY SULLIVAN

  
\_\_\_\_\_  
SEAN CONLON

TSC ENTERPRISES, INC., an Illinois corporation

By:   
Name: TIM SULLIVAN  
Title: PRESIDENT

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STATE OF WISCONSIN     )  
  ) SS.  
COUNTY OF COOK     )

I, EULANA M. BLALOCK-JONES, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Scott DeJong, the OFFICER of Bank One, Wisconsin, NA ("Lender"), who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such OFFICER, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of Lender for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 6TH day of April, 2001.

*Eulana M. Blalock-Jones*  
NOTARY PUBLIC

.....  
"OFFICIAL SEAL"  
EULANA M. BLALOCK-JONES  
Notary Public, State of Illinois  
My Commission Expires 5/19/04  
.....

(SEAL)

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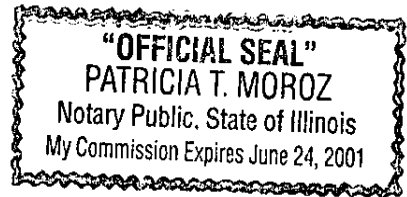
STATE OF ILLINOIS )  
 ) ss  
COUNTY OF C O O K )

I, a Notary Public, do hereby certify that Timothy B. Sullivan, personally known to me to be the President of DAYTON DEVELOPMENT, INC., an Illinois corporation and the sole manager of DAYTON MANAGEMENT I, LLC, an Illinois limited liability company, being a manager of to 1000-1002 ARMITAGE, LLC, an Illinois limited liability company, and personally known to me to be the person(s) whose name(s) are subscribed in the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as President of DAYTON DEVELOPMENT, INC., pursuant to authority, as his free and voluntary act, and as the free and voluntary act and deed of said corporation and as the free and voluntary act and deed of DAYTON MANAGEMENT I, LLC and 1000-1002 ARMITAGE, LLC, for the purposes therein set forth.

Given under my hand and notarial seal this 6<sup>th</sup> day of April, 2001.

Patricia T. Moroz  
Notary Public

My commission expires:



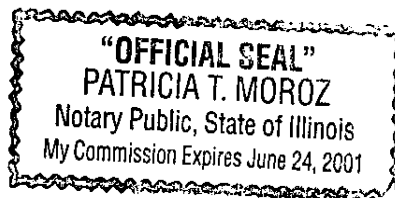
STATE OF ILLINOIS )  
 ) ss  
COUNTY OF C O O K )

I, a Notary Public, do hereby certify that Sean Conlon, personally known to me to be the President of CONLON ASSET MANAGEMENT, INC., an Illinois corporation and a manager of 1000-1002 ARMITAGE, LLC, and personally known to me to be the person(s) whose name(s) are subscribed in the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as President of CONLON ASSET MANAGEMENT, INC., pursuant to authority, as his free and voluntary act, and as the free and voluntary act and deed of said corporation and limited liability company, for the purposes therein set forth.

Given under my hand and notarial seal this 6<sup>th</sup> day of April, 2001.

Patricia T. Moroz  
Notary Public

My commission expires:



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STATE OF ILLINOIS )  
 ) ss  
COUNTY OF C O O K )

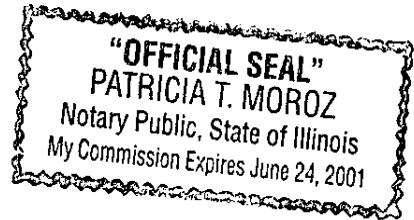
I, a Notary Public, do hereby certify that Timothy B. Sullivan, personally known to me to be the President of DAYTON DEVELOPMENT, INC., an Illinois corporation and the sole manager of DAYTON MANAGEMENT I, LLC, an Illinois limited liability company, being a manager of HALSTED, LLC, an Illinois limited liability company, and personally known to me to be the person(s) whose name(s) are subscribed in the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as President of DAYTON DEVELOPMENT, INC., pursuant to authority, as his free and voluntary act, and as the free and voluntary act and deed of said corporation and as the free and voluntary act and deed of DAYTON MANAGEMENT I, LLC, and HALSTED, LLC, for the purposes therein set forth.

Given under my hand and notarial seal this 6<sup>th</sup> day of April, 2001.

Patricia T. Moroz  
Notary Public

My commission expires:

STATE OF ILLINOIS )  
 ) ss  
COUNTY OF C O O K )



I, a Notary Public, do hereby certify that Sean Conlon, personally known to me to be the President of CONLON ASSET MANAGEMENT, INC., an Illinois corporation and a manager of HALSTED, LLC, and personally known to me to be the person(s) whose name(s) are subscribed in the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as President of CONLON ASSET MANAGEMENT, INC., pursuant to authority, as his free and voluntary act, and as the free and voluntary act and deed of said corporation and limited liability company, for the purposes therein set forth.

Given under my hand and notarial seal this 6<sup>th</sup> day of April, 2001.

Patricia T. Moroz  
Notary Public

My commission expires:



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STATE OF ILLINOIS        )  
                                  ) SS  
COUNTY OF COOK        )

I, PATRICIA T. MOROZ, a Notary Public in and for said County, in the State aforesaid, do hereby certify that **TIMOTHY SULLIVAN**, who is 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 he signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 6<sup>th</sup> day of April, 2001.

Patricia T. Moroz  
Notary Public

(SEAL)



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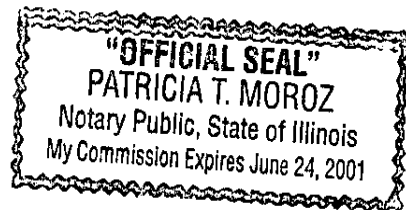
STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

I, PATRICIA T. MOROZ, a Notary Public in and for said County, in the State aforesaid, do hereby certify that SEAN CONLON, who is 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 he signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 6<sup>th</sup> day of April, 2001.

Patricia T. Moroz  
Notary Public

(SEAL)



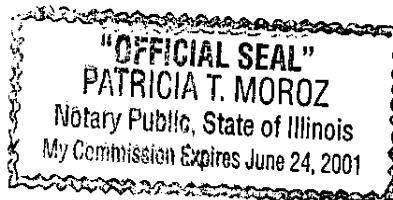
STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

I, PATRICIA T. MOROZ, a Notary Public in and for said County, in the State aforesaid, do hereby certify that TIMOTHY SULLIVAN, the PRES of TSC ENTERPRISES, INC., a ILLINOIS corporation (the "Corporation"), and SEAN CONLON, the VP. & SECY of the Corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such PRESIDENT and SECY, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of the Corporation, for the uses and purposes therein set forth; and the said \_\_\_\_\_ then and there acknowledged that he, as custodian of the seal of the Corporation, did affix the seal of the Corporation to said instrument as \_\_\_\_\_ own free and voluntary act and as the free and voluntary act of the Corporation for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 6<sup>th</sup> day of April, 2001.

Patricia T. Moroz  
Notary Public

(SEAL)



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## EXHIBIT A

### Legal Description of the Halsted Premises

LOT 76 IN IRA SCOTT'S SUBDIVISION OF THE WEST ½ OF THE WEST ½ OF BLOCK 1 ON SHEFFIELD'S ADDITION TO CHICAGO IN SECTION 29, 31, 32 AND 33, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

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## EXHIBIT B

### Legal Description of the Armitage Premises

#### PARCEL 1:

LOTS 19 AND 20 AND THAT PART OF LOT 21 LYING NORTH OF THE SOUTH 62 FEET 5 1/4 INCHES THEREOF IN SUBDIVISION BLOCK 1 IN MORGAN SOUTH SUBDIVISION OF BLOCK 10 IN SHEFFIELD SOUTH ADDITION TO CHICAGO SECTION 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

#### PARCEL 2:

PERPETUAL EASEMENT FOR THE BENEFIT OF THE PREMISES ABOVE DESCRIBED FOR INGRESS AND EGRESS OVER AND UPON THE EAST 1 FOOT 9 INCHES OF THE SOUTH 62 FEET 5 1/4 INCHES OF LOT 21 IN SUBDIVISION BLOCK 1 IN MORGAN SUBDIVISION OF BLOCK 10 IN SHEFFIELD SOUTH ADDITION TO CHICAGO AS ESTABLISHED BY INSTRUMENT DATED FEBRUARY 15, 1947 AND RECORDED MARCH 21, 1947 AS DOCUMENT 14018546 ALL IN COOK COUNTY, ILLINOIS.

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