



AMENDMENT TO LOAN DOCUMENTS

This AMENDMENT TO LOAN DOCUMENTS (the "Third Amendment") is made as of the 3rd day of April, 2001, by and between LASALLE BANK NATIONAL ASSOCIATION, a national banking association ("Lender"), and BELMONT-KEATING, L.L.C., an Illinois limited liability company ("Borrower").

Recitals

A. Lender has made a loan to Borrower in the principal amount of FOUR MILLION ONE HUNDRED FOUR THOUSAND DOLLARS (\$4,104,000) (the "Loan") pursuant to a Construction Loan Agreement between Lender and Borrower dated as of April 3, 2000 (the "Loan Agreement"). Initially capitalized terms used in this Amendment and not expressly defined herein have the meanings given them in the Loan Agreement.

B. The Loan is evidenced by a Note dated as of April 3, 2000, in the principal amount of \$4,104,000 from Borrower to Lender (the "Note"), and is secured by, among other things, the following documents, all of which are dated as of April 3, 2000:

1. Mortgage recorded April 10, 2000, with the Cook County Recorder of Deeds as Document No. 00248944; and
2. Assignment of Rents and Leases recorded April 10, 2000, with the Cook County Recorder of Deeds as Document No. 00248945.

The Mortgage and Assignment of Rents and Leases encumber the real estate legally described in Exhibit A attached hereto and made a part hereof (the "Property").

D. Lender and Borrower desire to extend the Loan Maturity Date to October 3, 2001 and to amend the Loan Agreement, Mortgage, Note and other Additional Collateral accordingly, on the terms and conditions set forth in this Amendment.

Agreements

Box 136

In consideration of the Recitals set forth above, which by this reference are made a part of this Amendment, the mutual covenants and agreements set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, Lender and Borrower agree as follows:

1. Extension of Loan Maturity Date. The Loan Maturity Date, as defined in the Loan Agreement, is extended to October 3, 2001.

2. Amendment to Loan Agreement. In Section 1.1 of the Loan Agreement, the definition of "Loan Maturity Date" is deleted and the following is substituted in its place:

"Loan Maturity Date. October 3, 2001."

3. Amendment to Note. In paragraph 2(a) of the Note, the phrase "the date which is exactly twelve months after the Loan Opening Date" is deleted in the second line thereof, and the phrase "October 3, 2001" is substituted in its place.

4. Amendment to Mortgage. Paragraph E of the Recitals to the Mortgage is amended by deleting "April 3, 2001" in the fifth line thereof, and substituting "October 3, 2001" in its place.

5. Amendment to Assignment of Rents and Leases and Other Additional Collateral. The Assignment of Rents and the other Additional Collateral are amended to provide that all references therein, if any, to the Loan Maturity Date, shall constitute references to the Loan Maturity Date as extended pursuant to this Amendment.

6. Consent and Ratification of Guarantor. In consideration of this Amendment and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Guarantor does hereby acknowledge and consent to the execution of this Amendment by the parties hereto and to all of the terms, conditions and provisions hereof. The Guaranties are amended to provide that all references in the Guaranties to any one or more of the Loan Documents shall be deemed references to such Loan Documents as amended by this Amendment. Guarantor acknowledges and agrees that the Guaranties remain in full force and effect, as amended by this Amendment. Guarantor also agrees that as of the date of this Amendment it has no defense, set-off or counterclaim to or against enforcement of the Guaranties, as amended hereby, in accordance with their respective terms.

7. Consent and Ratification of Indemnitor. In consideration of this Amendment and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Indemnitor (as defined in the Environmental Indemnity Agreement dated as of April 3, 2000, from Borrower, John McLinden, Sherwood Blitstein, Laurence Ashkin and Arthur Slaven to Lender) does hereby acknowledge and consent to the execution of this Amendment by the parties hereto and to all of the terms, conditions and provisions hereof. The Environmental Indemnity Agreement is amended to provide that all references in the Environmental Indemnity Agreement to any one or more of the Loan Documents shall be deemed references to such Loan Documents as amended by this Amendment. Indemnitor acknowledges and agrees that the Environmental Indemnity Agreement remains in full force and effect, as amended by this Amendment. Indemnitor also agrees that as of the date of this Amendment it has no defense, set-

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off or counterclaim to or against enforcement of the Environmental Indemnity Agreement, as amended hereby, in accordance with their respective terms.

8. Reaffirmation of Representations and Warranties. The Borrower hereby certifies and confirms to Lender that all of the representations and warranties set forth in the Mortgage, Note and the other Loan Documents, as amended hereby, remain true and correct in all respects as of the date hereof.

9. No Default. Borrower hereby certifies and confirms to Lender that no Event of Default or event which, with the passage of time, the giving of notice, or both, would constitute an Event of Default, has occurred and is continuing.

10. Ratification of Mortgage, Note and Other Loan Documents. Borrower hereby ratifies and reaffirms the Mortgage, Note and other Loan Documents, as amended hereby, and the obligations, liabilities, liens, encumbrances and security interests created thereby. Borrower hereby acknowledges that neither Borrower nor any person or entity claiming by, through or under Borrower has any defense or claim for setoff against the enforcement by Lender of any of the Mortgage, Note or other Loan Documents, as amended hereby.

11. Full Force and Effect. The Mortgage, Note and other Loan Documents, as amended hereby, shall remain in full force and effect in accordance with their respective terms and provisions.

12. Binding Obligation. This Amendment and the Mortgage, Note and other Loan Documents, as amended hereby, are and shall continue to be binding on Borrower and its successors and assigns, and inure and shall continue to inure to the benefit of Lender and its successors and assigns.

13. Payment of Costs. Borrower shall pay all of Lender's costs and expenses incurred by Lender in connection with this Amendment, including without limitation a fee to Lender in the amount of \$20,520 and all legal fees of Lender's counsel in connection herewith and the enforceability of this Amendment against Lender is conditioned upon payment of said costs and expenses.

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Lender and Borrower have executed this First Amendment as of the date first above written.

BORROWER:

LENDER:

BELMONT-KEATING, L.L.C., an Illinois limited liability company

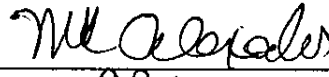
LASALLE BANK NATIONAL ASSOCIATION

By:



John McLinden, a Manager

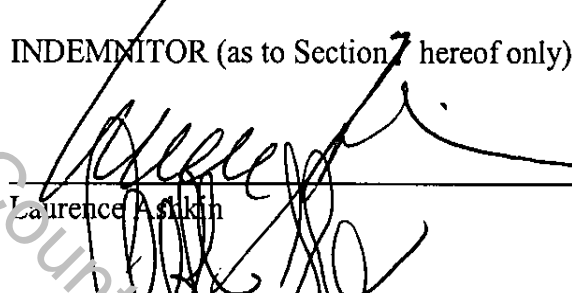
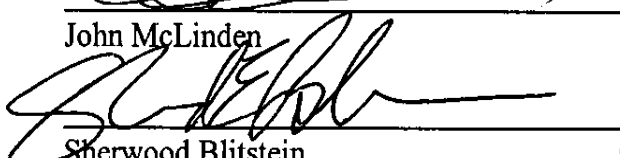
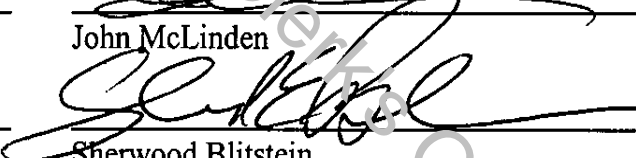
By:



Its: CBO

GUARANTOR (as to Section 6 hereof only):

INDEMNITOR (as to Section 7 hereof only):

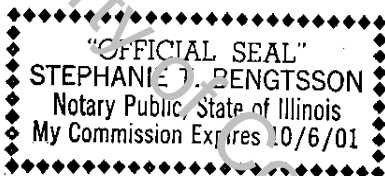

Laurence Ashkin
Laurence Ashkin
Arthur Slaven
Arthur Slaven
John McLinden
John McLinden
Sherwood Blitstein
Sherwood Blitstein

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STATE OF ILLINOIS)
)
COUNTY OF COOK) ss.

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that John McLinden, personally known to me to be the 2 MANAGER of Belmont-Keating, L.L.C., an Illinois limited liability company ("Company"), and 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 as such MANAGER he signed and delivered the said instrument, pursuant to authority given by the Company, and as the free and voluntary act of said Company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 22nd day of May, 2001.



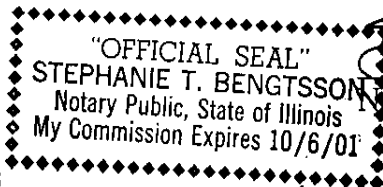
Stephanie T. Bengtsson
Notary Public

My commission expires _____

STATE OF ILLINOIS)
)
COUNTY OF COOK) ss.

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that John McLinden, Sherwood Blitstein, Laurence Ashkin and Arthur Slaven, each individually, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 22nd day of May, 2001.



Stephanie T. Bengtsson
Notary Public

My commission expires _____

STATE OF ILLINOIS)
)
COUNTY OF COOK) ss.

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that MARIA K. ALEXAKIS personally known to me to be the CBO of LaSalle Bank National Association, 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 as such CBO, he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said Bank as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 23rd day of May, 2001.

Maria T. Esparza
OFFICIAL SEAL Notary Public
MARIA T ESPARZA
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES: 04/12/03

My commission expires _____

This document prepared by and after recording return to:

Sandra L. Waldier, Esq.
Bell, Boyd & Lloyd LLC
70 West Madison
Suite 3300
Chicago, Illinois 60602

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Exhibit A

Legal Description

Parcel 1:

Lots 41, 42, 43, 44 and 45 in Koester and Zander's Section Line Subdivision in the Northwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 27, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 2:

Lots 80, 81, 82, 83 and 84 in Koester and Zander's Section Line Subdivision in the Northwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 27, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Property of Cook County Clerk's Office