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Cook County Recorder 42.50



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FIRST MODIFICATION TO JUNIOR MORTGAGE

THIS FIRST MODIFICATION TO JUNIOR MORTGAGE (hereinafter referred to as the "First Modification") is executed as of this 20th day of September, 2002, by and between **LASALLE BANK NATIONAL ASSOCIATION**, as Trustee under a Trust Agreement dated July 6, 1993, and known as Trust No. 26-117919-00 (hereinafter referred to as "Mortgagor"), and **BANCO POPULAR NORTH AMERICA** (hereinafter referred to as "Mortgagee").

W I T N E S S E T H:

WHEREAS, Mortgagor and **CHESTNUT STREET PARTNERS I, L.P.** ("Chestnut") are indebted to Mortgagee as of the date of this Modification as evidenced by a Secured Promissory Note dated November 1, 2001, in the original principal amount of \$500,000.00 (hereinafter referred to as the "Original Note"); and

WHEREAS, the Original Note is secured by that certain Junior Real Estate Mortgage dated November 1, 2001 (hereinafter referred to as the "Mortgage") and recorded with the Recorder of Deeds of Cook County, Illinois as Document No. 0011109148 on November 27,

2001, and that certain Assignment of Leases and Rents dated November 1, 2001 (hereinafter referred to as the "Assignment") and recorded with the Recorder of Deeds of Cook County, Illinois as Document No. 0011109149 on November 27, 2001; and

WHEREAS, Mortgagor, Chestnut, Cicero Avenue Properties I., L.P. ("Cicero") and **NORTH STAR TRUST COMPANY**, as Successor Trustee to **BANCO POPULAR NORTH AMERICA**, as Trustee under a Trust Agreement dated June 23, 1994, and known as Trust Number 2536 ("North Star"), have contemporaneously herewith executed a Line of Credit Note of even date herewith in the principal amount of \$500,000.00 (hereinafter referred to as the "Line Note"); and

WHEREAS, Mortgagor recognizes and confirms that the lien of the aforesaid Mortgage held by Mortgagee is a valid and subsisting lien on the real property as described in Exhibit "A", attached hereto and incorporated herein;

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and upon the express condition that the lien of the aforesaid Mortgage held by Mortgagee is a valid and subsisting prior lien on the premises described in Exhibit "A" and on the further condition that the execution of this First Modification will not impair the lien of the Mortgage and further upon the express condition that in the event of a breach of either of the above expressed conditions this First Modification will not take effect and will be null and void;

IT IS HEREBY agreed to by the parties as follows:

1. The foregoing recitals are hereby adopted by the parties hereto and made a part hereof and are binding upon the parties.

2. Mortgagor hereby covenants, promises and agrees to perform each and all of the covenants and agreements contained in the Mortgage and Assignment to be performed by the Mortgagor at the time and in the manner in all respects provided therein and to be bound by all the terms and provisions of said Mortgage and Assignment.

3. It is further agreed, however, that the Mortgage and Assignment are hereby modified to provide that they shall secure the payment of the Original Note and the Line of Credit Note (collectively, the "Notes"), and any renewals, substitutions and extensions thereof, and the payment of any and all sums heretofore or hereafter loaned and advanced by Mortgagee to Mortgagor, Chestnut, Cicero and North Star, all of which sums together shall not exceed One Million Five Hundred Thousand and No/100 Dollars (\$1,500,000.00), and the performance and observance by Mortgagor, Chestnut, Cicero and North Star, and any guarantors of any indebtedness secured by the Mortgage and Assignment, of all of the covenants, agreements, and conditions contained in the Notes, the Mortgage, the Assignment, in all other instruments pertaining to the repayment of any indebtedness secured by the Mortgage and Assignment as hereby modified

(including any guaranty thereof) and in any other security agreement relating to the sums secured by the Mortgage and Assignment as hereby modified.

4. The Mortgage and Assignment as modified herein are subject to all the provisions contained in the Mortgage, the Assignment, and all other documents executed in connection therewith. Mortgagor hereby agrees, recognizes and confirms that the Mortgage and Assignment as modified secure the performance of all those covenants, agreements and conditions contained in all the instruments pertaining to the repayment of the Original Note.

5. The Mortgagor hereby agrees that if a default is made in the payment of any principal or interest due under the Notes, or if there shall be any other breach or default of the terms, conditions or covenants of the Mortgage, the Assignment, the Notes or any other document executed in connection with the indebtedness secured by the Mortgage and the Assignment, then the entire principal balance of the Notes, together with all accrued interest and any other sums provided for in the Notes shall, at the option of Mortgagee, become due and payable without further notice.

6. All the real property described in Exhibit "A" herein shall remain in all respects subject to the lien, charge and encumbrance of the Mortgage and the Notes, and nothing contained herein and nothing done pursuant hereto shall affect or be

construed to affect the lien, charge, encumbrance or the conveyance created by the Mortgage and the Assignment, except as expressly provided herein.

7. The original executed copy of this First Modification shall be duly recorded with the Recorder of Deeds of Cook County, Illinois. This First Modification, together with the Original Note, the Revised Note, the Mortgage, the Assignment, and any other documents executed by the Mortgagor in connection with the indebtedness secured by the Mortgage and Assignment as modified hereby, shall be binding upon the Mortgagor and its heirs, personal representatives, successors and assigns.

This First Modification is executed by **LASALLE BANK NATIONAL ASSOCIATION**, not personally, but as Trustee as aforesaid in the exercise of the power and authority conferred upon and invested in it as such Trustee and said Trustee hereby warrants that it possesses full power and authority to execute this instrument. It is expressly understood and agreed that nothing contained herein shall be construed as creating any liability on the part of Trustee individually to pay the Notes or any interest thereon, or any indebtedness accruing thereunder, or to perform any covenant either express or implied herein contained; all such liability, if any, being expressly waived by the Mortgagee and by every person now or hereafter claiming any right of security hereunder and that so far as said Trustee personally is concerned, the legal holder or holders of the Notes shall look

solely to the Premises conveyed herein and the enforcement of the lien hereby created or to an action to enforce the personal liability of any guarantor of the Notes.

IN WITNESS WHEREOF, this FIRST MODIFICATION TO MORTGAGE is executed as of the day and year first written above.

MORTGAGOR:

**LASALLE BANK NATIONAL ASSOCIATION,
as Trustee under a Trust Agreement
dated July 6, 1993, and known as
Trust Number ~~117919~~ 26-117919-00 and not personally**

By: Glenn J. Richter
Its: TRUST OFFICER

MORTGAGEE:

BANCO POPULAR NORTH AMERICA

By: Mr. S. Chandry
Its Commercial Loan Officer

This document prepared by and mail to:

David A. Kallick
Tishler & Wald, Ltd.
200 S. Wacker Drive
Suite 2600
Chicago, IL 60606
(312) 876-3800

ACKNOWLEDGMENT

STATE OF ILLINOIS)
)
COUNTY OF COOK) ss.

I, THE UNDERSIGNED, a Notary Public in and for and residing in said County and State, DO HEREBY CERTIFY that GLENN J. RICHTER the TRUST OFFICER of LASALLE NATIONAL ASSOCIATION, as Trustee under a Trust Agreement dated July 6, 1993, and known as Trust No. 117919, 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 or she signed and delivered said instrument as his or her own free and voluntary act and the free and voluntary act of the company for the uses and purposes set forth therein.

GIVEN under my hand and notarial seal this 27th day of SEPTEMBER, 2002.

[Signature]
NOTARY PUBLIC

My commission expires:



ACKNOWLEDGMENT

STATE OF ILLINOIS))
) SS.
COUNTY OF COOK))

I, Maria M. Giampietro, a Notary Public in and for and residing in said County and State, DO HEREBY CERTIFY that ALEX RICHANDY, the Commercial Loan Officer of **BANCO POPULAR NORTH AMERICA**, 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 or she signed and delivered said instrument as his or her own free and voluntary act and as the free and voluntary act of said company for the uses and purposes set forth therein.

GIVEN under my hand and notarial seal this 27th day of September, 2002.

Maria M. Giampietro
Notary Public



My commission expires:
11-19-05

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EXHIBIT "A"

Legal Description:

PARCEL 1:

THE NORTH 93 FEET OF THE SOUTH 146 FEET OF THAT PART OF BLOCK 26 IN WINNETKA, LYING WEST OF THE EAST LINE OF LOT 7 IN OAK KNOLL SUBDIVISION OF PART OF SAID BLOCK 26 IN THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE SOUTH 53 FEET OF PART OF BLOCK 26 IN THE VILLAGE OF WINNETKA LYING WEST OF THE EAST LINE OF LOT 7 IN OAK KNOLL SUBDIVISION OF SAID PART OF BLOCK 26 IN THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

LOT 6 (EXCEPT THE NORTH 41 FEET TAKEN FOR CHESTNUT COURT) IN OAK KNOLL SUBDIVISION OF THAT PART OF BLOCK 26 IN THE VILLAGE OF WINNETKA IN THE NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Address: 503-7 Chestnut Street, Winnetka, Illinois

P.I.N.#: 05-20-212-008-0000; 05-20-212-009-0000; 05-20-212-010-0000; 05-20-212-011-0000; 05-20-212-012-0000

Legal Description:

LOTS 1 AND 2 (EXCEPT THEREFROM THE EAST 72 FEET OF LOT 1 AND ALSO EXCEPT THEREFROM THE EAST 67 FEET OF LOT 2, ALSO EXCEPT THEREFROM THAT PART OF LOT 2 AFORESAID DESCRIBED AS FOLLOWS: BEGINNING AT A POINT OF THE SOUTH LINE OF LOT 2 AFORESAID, 67 FEET WEST OF THE EAST LINE OF SAID LOT; THENCE NORTH 30 FEET; THENCE WEST 5 FEET; THENCE SOUTH 30 FEET TO THE SOUTH LINE OF SAID LOT; THENCE EAST ALONG THE SOUTH LINE OF SAID LOT, 5 FEET TO THE POINT OF BEGINNING) IN MCGUIRE AND ORR'S ARBOR VITAE ROAD SUBDIVISION OF BLOCK 4 AND THAT PART OF BLOCK 5 LYING EAST OF THE EAST LINE OF LINCOLN AVENUE IN WINNETKA IN SECTION 20, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Address: 543-61 Lincoln Avenue & 743-9 Elm Street, Winnetka, Illinois

P.I.N.#: 05-20-204-010-0000

Legal Description:

LOT 16 (EXCEPT THE EAST 40 FEET THEREOF) IN MCGUIRE AND ORR'S ARBOR VITAE ROAD SUBDIVISION OF BLOCK 4 AND THAT PART OF BLOCK 5 LYING EAST OF THE EAST LINE OF LINCOLN AVENUE IN WINNETKA, A SUBDIVISION OF THE NORTHEAST 1/4 OF SECTION 20 AND THE NORTH FRACTIONAL 1/2 OF SECTION 21, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Address: 717-29 Elm Street, Winnetka, Illinois

P.I.N.#: 05-21-100-009-0000

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