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2002-10-02 13:25:36  
Cook County Recorder 40.50

PREPARED BY



0021080894

Regency Savings Bank FSB  
11 W. Madison St.  
Oak Park IL 60302  
Attn: Susan Avelar  
4310620352

WASH DEPOT XIV, INC., as Borrower

to

REGENCY SAVINGS BANK, F.S.B., as Mortgagee

AMENDMENT TO MORTGAGE, SECURITY AGREEMENT,  
AND FIXTURE FILING AND OTHER LOAN DOCUMENTS

Dated: August 15, 2002  
Location: 2021 and 2031 North Rand Road  
Palatine, Illinois  
County: Cook

NOTE TO RECORDER: Document stamps and transfer taxes are not due because the Amended and Restated Note and the Amendment to Mortgage, Security Agreement and Fixture Filing and Other Loan Documents are being delivered and recorded pursuant to a confirmed bankruptcy plan, in accordance with Section 1146(c) of the Bankruptcy Code.

Return To:  
LexisNexis Document Solutions  
135 S. LaSalle St., Suite 2260  
Chicago, IL 60603  
Phone: (312) 201-1273



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(FM N) - ("G")

Debtor: WASH DEPOT XIV, INC.  
Juris: Recorder of Deeds, Cook County, IL

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CLASS 1.06  
LOAN NUMBER 4310020352

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**AMENDMENT TO MORTGAGE, SECURITY AGREEMENT  
AND FIXTURE FILING AND OTHER LOAN DOCUMENTS**

This Amendment to Mortgage, Security Agreement and Fixture Filing and Other Loan Documents ("Amendment") is made as of this 15th day of August 2002 by Wash Depot XIV, Inc. a Delaware corporation ("Borrower") and Regency Savings Bank, F.S.B. ("Mortgagee").

WHEREAS, Borrower has previously executed and delivered that certain Mortgage, Security Agreement and Fixture Filing (the "Mortgage") by and between Borrower and First Security Commercial Mortgage, L.P., ("FSCM") dated April 14, 1998 and recorded as Document Number 98483937 in Cook County, Illinois, which encumbers certain real property which is legally described on Exhibit A attached hereto and made a part hereof (the Mortgage and all other documents or instruments, now or subsequently evidencing, securing or otherwise relating in any way to the indebtedness evidenced by the Wash Depot XIV Note (as such documents may be amended, modified, replaced or restated from time to time) shall be referred to hereinafter as the "Loan Documents");

WHEREAS, FSCM assigned its interest under the Mortgage to Mortgagee by that certain Assignment of Mortgage, Security Agreement and Fixture Filing dated June 16, 1998 and recorded as Document Number 99-307165 in Cook County, Illinois;

WHEREAS, the Mortgage secured certain obligations which were more specifically referred to therein and further secured any and all notes issued in renewal of the obligations defined therein or issued in substitution or replacement therefor;

WHEREAS, on October 1, 2001, Borrower and all of its direct and indirect subsidiaries and affiliates (collectively the "Company") filed a voluntary petition under Chapter 11 of the Bankruptcy Code;

WHEREAS, in connection with the Company's bankruptcy proceedings in the United States Bankruptcy Court for the District of Delaware (the "Court") styled In re Wash Depot Holdings, Inc., et al., Chapter 11 Case No. 01-10571 (Jointly Administered) (the "Bankruptcy Proceeding"), the Company and the Mortgagee filed that certain Third Amended Joint Plan of Reorganization of Debtors and Regency Savings Bank, F.S.B. dated July 30, 2002 (the "Plan");

WHEREAS, on July 31, 2002 the Court entered the Order Confirming Debtor's Third Amended Joint Plan of Reorganization dated July 30, 2002 ("Confirmation Order");

WHEREAS, the Plan provides for, *inter alia*, the restructuring of Borrower's debt owed to Mortgagee under the Mortgage and Note (as defined in the Mortgage);

WHEREAS, pursuant to the Plan, Borrower has executed concurrently herewith, and delivered to Mortgagee that certain Regency Savings Bank, F.S.B. Amended and Restated Promissory Note (the "Wash Depot XIV Note") in the amount of One Million Five Hundred Ninety-Four Thousand Seven Hundred Fifteen and 98/100 Dollars (\$1,594,715.98), which Wash

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Depot XIV Note shall bear interest on any unpaid principal amounts from the date hereof at the rates set forth in the Wash Depot XIV Note, such interest and the principal amount thereof to be payable in accordance with the terms and conditions provided in the Wash Depot XIV Note; and

WHEREAS, Pursuant to the Plan and in order to comply with the terms of the Wash Depot XIV Note, Borrower and Mortgagee have agreed to amend certain portions of the Mortgage and other Loan Documents according to the terms hereof.

NOW THEREFORE, in consideration of the making of this Amendment and other good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, Borrower hereby agrees, covenants, represents and warrants with and to Mortgagee, as follows:

1. Recitals. The recitals set forth at the beginning of this Amendment are true in all material respects and constitute an integral part of this Amendment.
2. Wash Depot XIV Note. The Mortgage and other Loan Documents are hereby modified and amended to provide that the Obligations secured by the Mortgage and other Loan Documents shall include that certain Wash Depot XIV Note and any and all notes issued in renewal thereof or in substitution or replacement thereof. The term "Note" under the Mortgage shall hereby be defined as the Wash Depot XIV Note and any, renewal, replacement, extension or substitution thereof.
3. Authority of Borrower. Borrower is a duly organized, validly existing Delaware corporation, in good standing under the laws of the State of Delaware and is duly authorized to transact business in the State of Illinois. Borrower has the full power, authority and legal right to execute, deliver and perform its obligations under this Amendment and any and all documents executed in connection herewith (collectively referred to herein as the "Modification Documents"). The execution and delivery of this Amendment and the Modification Documents by Borrower and the performance of the Obligations hereunder by Borrower have been duly and properly authorized by all requisite corporate action and either does not require the consent or approval of any other parties or any such required consent or approval has been obtained.
4. Prepayment Consideration. Pursuant to the Plan, Borrower shall not be required to pay any prepayment penalties and/or consideration in the event Borrower elects to prepay any principal and/or interest due under the Wash Depot XIV Note. Accordingly, the Mortgage is hereby amended delete any requirement of Borrower to pay a prepayment penalty or prepayment consideration in the event Borrower elects to prepay any principal and/or interest. Additionally, any and all Loan Documents shall also be hereby amended to delete any of the same prepayment penalty an/or prepayment consideration requirements therein, if any.
5. Reserve Fund. Pursuant to the Plan, Borrower shall not be required to place in escrow or reserve any funds for the payment of Insurance Premiums, as defined in the Mortgage, and for payment of capital expenditures. Accordingly Section 3.5 of the Mortgage shall hereby be modified to remove any requirement that Borrower place into the Reserve Fund payments for Insurance Premiums and capital expenditures.

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6. Debt Service Coverage. Pursuant to the Plan, Borrower shall not be required to covenant to meet any debt service coverage ratio. Accordingly, the Mortgage is hereby amended to delete any requirement of Borrower to meet any debt service coverage ratio. Additionally, all of the Loan Documents are hereby amended to delete any reference or requirement of Borrower to meet any debt service coverage ratio.

7. Incorporation of Terms and Reaffirmation of Obligations. The terms and provisions of the Mortgage not specifically modified hereby shall remain in full force and effect until the Obligations are paid and satisfied in full. Such terms and provisions shall not be construed to have been modified, waived, discharged or otherwise altered by this Amendment. The terms and provisions of the Mortgage are incorporated herein by reference as if fully stated herein. Borrower hereby confirms each and every one of its obligations under the Mortgage. In the event that there is a conflict between the terms of this Amendment and the terms of the Mortgage, then the terms of this Amendment shall control. Except as and to the extent amended herein, the Loan Documents shall remain in full force and effect and are hereby ratified and reaffirmed. Unless the context requires otherwise, all references in the Loan Documents to a specific Loan Document or to the Loan Documents generally shall be deemed to refer to such Loan Document or Loan Documents as amended by this Amendment.

8. Event of Default. Section 8.1 of the Mortgage shall be hereby revised to include the following events or occurrences as an "Event of Default" under the Mortgage:

(a) occurrence of a default or an event of default under any other agreement, instrument or document heretofore, now or at any time hereafter delivered by or on behalf of Borrower or any of its affiliates to Mortgagee;

(b) occurrence of a default or an event of default under any agreement, instrument or document heretofore, now or at any time hereafter delivered to Mortgagee by any guarantor of Borrower's Liabilities (as such term is defined in the Note), if any;

(c) if a petition under any section or chapter of the Bankruptcy Reform Act of 1978 or any similar law or regulation is filed by or against Borrower, if Borrower shall make an assignment for the benefit of creditors, if any case or proceeding is filed by or against Borrower for its dissolution or liquidation, or the appointment of a conservator for all or any portion of Borrower's assets or the Collateral;

(d) an occurrence of default or an event of default under the Revolving Credit Agreement by and between the Borrower and Mortgagee of even date herewith; and

(e) if at any time any material statement, representation, warranty, application or agreement furnished to Mortgagee by Borrower is false or incorrect in any material respect.

9. Defined Terms. Any capitalized term used herein, but not specifically defined or amended herein, shall have the meaning assigned to it in the Mortgage.

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10. Successors and Assigns. This Amendment shall be binding upon and inure to the benefit of the successors and assigns of Borrower and Mortgagee.

11. Representations and Warranties. Borrower hereby certifies, represents and warrants to Mortgagee that all certifications, representations and warranties made by Borrower to Mortgagee in or in connection with the Mortgage were true in all material respects as of the date of the Mortgage and are true in all material respects on and as of the date hereof as if made on and as of the date hereof subject to the modifications or qualifications of such certifications, representations or warranties as necessary or appropriate as a result of the Bankruptcy Proceeding or the Plan.

12. Governing Law. This Amendment shall be governed and controlled by the laws of the State of Illinois

13. Counterparts. This Amendment may be executed in counterparts which, when taken together, shall constitute one original Amendment.

14. Severability. The invalidity or unenforceability of any provision of this Amendment shall not affect or impair any other provisions.

15. No Merger. The parties hereto acknowledge and agree that, notwithstanding anything to the contrary contained or implied elsewhere herein, the interest of Mortgagee or of any of its affiliates in Borrower pursuant to the terms of the Plan shall not merge with the interest and/or lien of Mortgagee in the Property under the Mortgage or any of the other Loan Documents. It is the express intention of each of the parties hereto that such interests of Mortgagee shall not merge, but be and remain at all times separate and distinct, notwithstanding any union of said interest in Mortgagee and that the lien of Mortgagee in the Property as created by the Loan Documents shall at all times be and remain a valid and continuous lien. It is hereby expressly declared that neither this instrument nor any other instrument executed in connection with the Plan shall effect a merger.

16. Notice. All notices or other written communications hereunder shall be deemed to have been properly given (i) upon delivery, if delivered in person or by facsimile transmission with receipt acknowledged by the recipient thereof, (ii) one (1) Business Day after having been deposited for overnight delivery with any reputable overnight courier service, or (iii) three (3) Business Days after having been deposited in any post office or mail depository regularly maintained by the U.S. Postal Service and sent by registered or certified mail, postage prepaid, return receipt requested, addressed as follows:

If to Borrower:

Wash Depot XIV, Inc.  
435 Eastern Avenue  
Malden, MA 02148  
Attention: Gregory Anderson  
Facsimile No.: (617) 324-3731

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With a copy to: Salvo, Russell and Fichter  
1767 Sentry Parkway West, Suite 210  
Blue Bell, Pennsylvania 19422  
Attention: Mitchell Russell  
Facsimile No.: (215) 653-0383

If to Mortgagee: Regency Savings Bank, F.S.B.  
11 West Madison Street  
Oak Park, IL 60302  
Attention: David Heyson  
Facsimile No.: (708) 445-3223

With a copy to: Lord, Bissell & Brook  
115 South LaSalle Street  
Chicago, IL 60603  
Attention: Timothy W. Brink  
Facsimile No.: (312) 443-0336

or addressed as such party may from time to time designate by written notice to the other parties. Either party by notice to the other may designate additional or different addresses for subsequent notices or communications.

17. Relationship of Parties. The parties do not intend this Amendment to create a partnership or joint venture. Neither this Amendment nor any of the payments herein or in the Wash Depot XIV Note to be made by either Borrower or Mortgagee shall constitute, or shall be deemed or construed to constitute, Mortgagee a "mortgagee in possession" of the Property or in any manner liable for any goods or services delivered or provided with respect to the Property or in any manner liable to any third parties. The relationship of Mortgagee and Borrower is that of "lender" and "borrower" and the parties acknowledge and agree that the obligations of Mortgagee and Borrower set forth herein are not intended to benefit and should not be relied on by third parties.

18. Further Assurances. Borrower shall hereafter execute and deliver to Mortgagee such agreements, instruments, documents, financing statements and other writings as may be reasonably requested from time to time by Mortgagee to perfect and to maintain the perfection of Mortgagee's security interest in and to the Property, and to consummate the transactions contemplated by the Plan.

[REMAINDER OF DOCUMENT TO FOLLOW]

IN WITNESS WHEREOF, the Borrower has executed this Amendment as of the date first above written.

BORROWER:

MORTGAGEE:

WASH DEPOT XIV, INC.,  
a Delaware corporation

REGENCY SAVINGS BANK, F.S.B.

By: [Signature]

By: [Signature]

Name: Gregory Anderson

Name: David C. Hayson

Its: President

Its: Vice-President

Address: \_\_\_\_\_  
435 Eastern Avenue  
Malden, MA 02148

Address: \_\_\_\_\_  
11 W. Madison St.  
Oak Park, IL 60302

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 the above County and State, do hereby certify that GREGORY ANDERSON, the PRESIDENT of WASH DEPOT XIV INC 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 that (s)he signed and delivered the said instrument as a free and voluntary act of the CORPORATION, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 15<sup>th</sup> day of AUGUST, 2002

Kevin Wilson  
Notary Public

Seal:



STATE OF ILLINOIS )  
 )SS  
COUNTY OF COOK )

I, the undersigned, a Notary Public, in and for the above County and State, do hereby certify that David C. Heyson, the VCE President of Regency Savings Bank, F.S.B. 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 that (s)he signed and delivered the said instrument as a free and voluntary act of the BANK, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 15<sup>th</sup> day of August, 2002

Kevin R Wilson  
Notary Public

Seal:





**EXHIBIT "A"  
LEGAL DESCRIPTION**

**2021 & 2031 N. RAND RD., PALATINE, ILLINOIS**

**PARCEL 1:**

That part of Section 2, Township 42 North, Range 10 East of the Third Principal Meridian, described as follows: Beginning at the intersection of the East and West 1/4 line of said Section with the center line of Rand Road, said intersection being 1514.39 feet West of the East line of said Section (measured on said East and West 1/4 line); thence Northwesterly along the center line of said Rand Road, said center line forming an angle of 47 degrees 00 minutes 30 seconds with the East and West 1/4 line of said Section, 145.08 feet to the place of beginning; thence Northwesterly along the center line of Rand Road, 100 feet; thence Northeasterly at right angles to Rand Road, 548.28 feet; thence Southeasterly along a line that forms an angle of 52 degrees 36 minutes 30 seconds to the right with a prolongation of the last described course for a distance of 125.89 feet; thence Southwesterly 624.72 feet to the place of beginning, in Cook County, Illinois.

**PARCEL 2:**

That part of Section 2, Township 42 North, Range 10 East of the Third Principal Meridian, described as follows: Beginning at the intersection of the East and West 1/4 line of said Section with the center line of Rand Road, said intersection being 1514.39 feet West of the East line of said Section (measured on said East and West 1/4 line); thence Northwesterly along the center line of said Rand Road, said center line forming an angle of 47 degrees 0 minutes 30 seconds with the East and West 1/4 line of said Section, a distance of 245.08 feet to point of beginning; thence Northwesterly along the center line of Rand Road, 100 feet; thence Northeasterly at right angles to Rand Road, 471.84 feet; thence Southeasterly along a line that forms an angle of 52 degrees 36 minutes 30 seconds to the right, with a prolongation of the last described course for a distance of 125.89 feet; thence Southwesterly 548.28 feet to the place of beginning, in Cook County, Illinois.