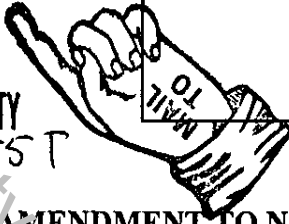




00380861

THIS INSTRUMENT WAS  
PREPARED BY, AND AFTER  
RECORDING, RETURN TO:

Paul Kelley, Esq.  
Shefsky & Froelich Ltd.  
444 N. Michigan Avenue  
Suite 2500  
Chicago, Illinois 60611



SAS - A DIVISION OF INTERCOUNTY  
CLERK SERVICES  
181

**AMENDMENT TO NOTE, MORTGAGE  
AND OTHER LOAN DOCUMENTS**

12  
DMP

LaSalle Bank National Association,  
successor trustee to

THIS AMENDMENT TO NOTE, MORTGAGE AND OTHER LOAN DOCUMENTS ("Amendment") is made and entered into as of the 24th day of April, 2000, by and among Hollywood Property, L.L.C., an Illinois limited liability company ("Beneficiary"); American National Bank and Trust Company of Chicago, not personally but solely as Trustee under Trust Agreement dated February 1, 2000 and known as Trust Number 125655-03 ("Land Trustee", and together with Beneficiary hereinafter collectively referred to as "Borrower"), Shael Bellows ("Guarantor") and American National Bank and Trust Company of Chicago ("Lender").

**RECITALS**

A. As of the date hereof, Borrower is presently indebted to Lender in the principal sum of Two Million Nine Hundred Thousand and No/100 Dollars (\$2,900,000.00) ("Loan"), which indebtedness is evidenced by that certain promissory note ("Note") dated as of February 29, 2000, executed by Borrower in the original principal amount of the Loan.

B. The Loan and Note are secured by, among other documents, the following (together with all other documents, including, without limitation, this Amendment, evidencing or securing the Loan, hereinafter collectively referred to as the "Loan Documents"):

(i) Mortgage dated February 29, 2000, executed by Land Trustee in favor of Lender and recorded in the Office of the Cook County Recorder of Deeds ("Recorder's Office"), as Document No. 00259361 ("Mortgage");

(ii) Assignment of Leases and Rents dated February 29, 2000, executed by Borrower in favor of Lender and recorded in the Recorder's Office of as Document No. 00259362 ("Assignment of Rents");

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(iii) Security Agreement dated February 29, 2000, by and among Beneficiary and Lender ("Security Agreement");

(iv) UCC-1 Financing Statement and UCC-2 Financing Statements executed by each of Trustee and Beneficiary in favor of Lender ("UCC Financing Statements");

(v) Environmental Indemnity Agreement dated February 29, 2000, executed by Beneficiary and Guarantor in favor of Lender ("Environmental Agreement");

(vi) Assignment of Beneficial Interest for Collateral Purposes and Irrevocable Right to Approve Trust Documents ("ABI") executed by Borrower in favor of Lender;

(vii) Guaranty dated as of February 29, 2000, executed by Guarantor in favor of Lender ("Old Guaranty");

(viii) Continuing Pledge Agreement dated as of February 29, 2000, executed by Guarantor in favor of Lender ("Pledge Agreement") pledging and granting a security interest to Lender in the "Collateral" defined therein for purposes of securing the Loan, Note and Guarantor's obligation under the Old Guaranty; and

(ix) UCC-1 Financing Statement executed by Guarantor in favor of Lender ("Guarantor UCC Financing Statement").

C. The Mortgage, as amended hereby, constitutes a valid lien on the real property described on Exhibit A attached hereto and made a part hereof ("Property").

D. Borrower has requested that Lender modify the Loan as provided in this Amendment.

E. Lender is willing to enter into this Amendment provided that: (a) the Loan Documents, and any and all modifications thereof, and the liens of any of the foregoing, as amended hereby, shall have the same validity, priority and effect against all of the real and personal property to which they apply and to the extent that said liens had immediately prior to the execution and delivery of this Amendment (except with respect to the release of the Pledge Agreement and the "Collateral" identified therein); (b) no such amendment or modification shall constitute a waiver by Lender of any default by Borrower or Guarantor under any of the Loan Documents; and (c) the Borrower and Guarantor comply with and fulfill all of their obligations and requirements set forth herein.

NOW, THEREFORE, in consideration of the foregoing recitals, the mutual covenants and agreements hereinafter set forth, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower, Guarantor and Lender hereby mutually agree as follows:

1. Incorporation by Reference. The foregoing recitals are hereby incorporated herein by reference as if set forth in full in the body of this Amendment.

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2. Modification of Note. The terms and provisions of the Note are hereby amended and modified as follows:

- (a) Section 1.3 of the Note is hereby deleted in its entirety and replaced with the following:

"1.3 Interest Rate" shall mean a per annum floating rate of interest equal to (A) for the period commencing on the date funds are disbursed hereunder through and including February 28, 2003, the sum of (i) the LIBOR plus (ii) three-quarters of one percent (0.75%); and (B) for the period commencing March 1, 2003, and thereafter, the sum of (i) the LIBOR plus (ii) one percent (1%); provided, however, that the Interest Rate shall be automatically adjusted without prior notice to Borrower on the first calendar day of each month following the month in which funds are disbursed hereunder ("Adjustment Date"), based upon the LIBOR in effect on such Adjustment Date or, if such Adjustment Date does not fall on a business day, then based upon the LIBOR in effect on the first business day following such Adjustment Date with such change in the Interest Rate to be retroactive to such Adjustment Date.

- (b) In Section 1.6 of the Note, "May 1, 2000" is hereby deleted and replaced with "February 1, 2000."
- (c) Section 2.1(b) of the Note is hereby deleted in its entirety and replaced with the following:

"(b) Commencing on April 10, 2000, and on each Payment Date thereafter interest shall be due and payable (in arrears) on the Outstanding Principal Balance. In addition to monthly payments of interest, principal shall be due and payable in monthly installments as follows: commencing on September 10, 2000 and on each Payment Date thereafter through and including February 10, 2001, monthly principal reduction payments of \$2,800 each; commencing March 10, 2001 and on each Payment Date thereafter through and including February 10, 2002, monthly principal reduction payments of \$3,100 each; commencing March 10, 2002 and on each Payment Date thereafter through and including February 10, 2003, monthly principal reduction payments of \$3,300 each; commencing March 10, 2003 and on each Payment Date thereafter through and including February 20, 2004, monthly principal reduction payments of \$3,700 each; commencing March 10, 2004 and on each Payment Date thereafter through and including February 10, 2005, monthly principal reduction payments of \$4,000 each. The entire Outstanding Principal Balance of this Note and any accrued and unpaid interest thereon shall be due and payable on the Maturity Date (or on the first business day thereafter if such day is not a business day) unless due and payable earlier by reason of the acceleration of the maturity of this Note."

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- (d) Sections 3.1 of the Note is hereby deleted in its entirety and replaced with the following:

"3.1 *Security for Payment.* The payment of this Note is secured by, among other things, (i) a Mortgage (the "Mortgage"), of even date herewith made by Trustee to Lender, constituting a first lien on certain real estate in the County of Cook, State of Illinois, commonly known as 1040 West Hollywood, Chicago Illinois (the "Premises"); (ii) an Assignment of Leases and Rents (the "Assignment"); (iii) a Security Agreement ("Security Agreement") of even date herewith made by Beneficiary to Lender, constituting a first lien and security interest in the accounts and personal property of Beneficiary identified therein; (iv) an assignment of Beneficial Interest for Collateral Purposes and Irrevocable Right to Approve Trust Documents ("Collateral ABI") of even date herewith made by Beneficiary to Lender; and (v) all other loan documents evidencing or securing the Loan (this Note, the Mortgage and the Assignment along with all other documents evidencing or securing the Loan are collectively referred to herein as the "Loan Documents"). By this reference, the Mortgage is incorporated herein as if fully set forth in this subparagraph 3.1."

- (e) All references to the term "Note" set forth in the Loan Documents are hereby amended to mean the Note, as amended by this Amendment.

3. Modification of Mortgage. The terms and provisions of the Mortgage are hereby amended and modified to provide that the Maturity Date of the Note, as secured by the Mortgage, is hereby extended until March 1, 2005.

4. Substitution of Old Guaranty and Release of Pledge Agreement. Guarantor agrees to execute and deliver to Lender a Guaranty of Payment in form and substance satisfactory to Lender ("New Guaranty") guaranteeing Borrower's obligations to Lender under the Note and Loan subject, however, to the payment limitations set forth therein. Upon (i) Guarantor's execution and delivery of the "New Guaranty", (ii) the execution and delivery of this Amendment by all parties thereto, and (iii) the satisfaction of all conditions precedent set forth in this Amendment, Lender agrees to release the Pledge Agreement and Guarantor UCC Financing Statement.

5. Modification of Other Loan Documents. The terms and provisions of the other Loan Documents are hereby amended and modified in all other respects to give effect to the foregoing amendments and agreements.

6. Power and Authority; Organizational Documentation. Borrower and Guarantor hereby represent and warrant to Lender that Borrower has taken all respective company action necessary to enter into and authorize the execution and delivery of this Amendment and any other loan documents to be executed and delivered hereunder. As a condition precedent to the effectiveness of this Amendment, Borrower hereby agrees to deliver or cause to be delivered:

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- (i) A current Good Standing Certificate of the Beneficiary from the Secretary of State of Illinois; and
- (ii) A certificate from the manager of Borrower establishing such authorization, execution and delivery, including, without limitation, incumbency.

7. Reaffirmation of Note and other Loan Documents. Borrower and Guarantor hereby acknowledge and reaffirm their respective obligations under the Note and the other Loan Documents and the indebtedness evidenced thereby, and acknowledge and agree that such indebtedness is owing to the Lender and is enforceable against the Borrower and Guarantor in accordance with the terms of the Note and the other Loan Documents as modified, amended and extended by this Amendment, subject to no defenses, counterclaims, deductions or set-offs whatsoever. Nothing contained in this Amendment, or the transactions contemplated hereby, shall be deemed or construed to be a consent to or a waiver of any breach or default in the performance by Borrower or the Guarantor of their respective obligations to Lender, whether evidenced by the Note, the other Loan Documents, or otherwise, nor shall Lender be impaired or limited in its ability to fully and completely enforce any and all the rights and remedies presently available to Lender under the Loan Documents for a breach of Borrower's and Guarantor's obligations as required by the Note or the other Loan Documents as may exist at the time of the making of this Amendment.

8. Reaffirmation of Representations and Warranties. Borrower and Guarantor hereby acknowledge and reaffirm that all the representations and warranties of Borrower and Guarantor as stated in the Loan Documents are true and correct as of the date hereof.

9. Title Insurance and Recording. As a condition precedent to Lender's agreement to modify the Note, Mortgage and the other Loan Documents in accordance with the terms of this Amendment, Borrower shall: (i) cause this Amendment to be promptly recorded with the Recorder's Office, and (ii) provide Lender with date down endorsements, satisfactory to Lender, to Lender's policy of title insurance on the Property.

10. Expenses. Borrower and Guarantor shall be jointly and severally responsible for any and all costs, expenses, fees, charges, taxes, of whatever kind and nature, incurred by Lender in connection with the modification of the Loan Documents provided for in this Amendment, including, without limitation, attorneys' fees and costs and recording fees.

11. Intent of Parties. The parties expressly agree that the liens evidenced by the Loan Documents (except with respect to the release of the Pledge Agreement and the "Collateral" identified therein) shall be in no way be deemed to have been subordinated, released, modified, terminated, or otherwise affected by this Amendment, it being understood by the parties hereto that the liens of said documents shall continue in full force and effect, and are to have the same validity, priority and effect that they had immediately prior to the execution of this Amendment and the documents and instruments executed and

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delivered pursuant to this Amendment, and shall survive and not be merged into the execution and delivery of this Amendment or any of the documents and instruments to be executed pursuant to this Amendment, without interruption; provided, however, that the respective liens shall be documented by, and all rights and privileges and obligations of the parties hereto, and the respective successors and assigns, shall be governed by the (i) Mortgage, as modified by this Amendment; (ii) Loan Documents, as modified by this Amendment; and (iii) all other documents and agreements executed in connection with the transactions described in this Amendment.

12. Release of Claims. Borrower and Guarantor acknowledge and agree that Lender has fulfilled any and all of Lender's obligations under the Loan Documents to date. Borrower and Guarantor hereby release and hold Lender harmless from and against any and all claims, actions, lawsuits, damages, costs and expenses whatsoever which Borrower and/or Guarantor may have had or currently may have against Lender in connection with or related to the Loan Documents or the Loan evidenced thereby.

13. No Third Party Beneficiaries. This Amendment is made and entered into for the sole protection and benefit of the Lender, Borrower and Guarantor, and no other person, entity or entities shall have the right of action hereon, right to claim any right or benefit from the terms contained herein, or be deemed a third party beneficiary hereunder.

14. Conflicts. The provisions of this Amendment shall govern and control in the event of any conflict between this Amendment and the provisions of any of the Loan Documents.

15. Entire Agreement. Except as expressly set forth herein, this Amendment and the Loan Documents, as amended by this Amendment, constitute the entire agreement of the parties hereto with respect to the matters addressed herein, and supersede all prior or contemporaneous contracts, representations, statements and warranties, whether oral or written, with respect to such matters.

16. Successors and Assigns; Assignability. This Amendment shall be binding upon and inure to the benefit of the parties hereto, their respective successors, legal representatives and assigns; provided, however, that Borrower and Guarantor may not assign their rights under the Loan Documents or this Amendment.

17. Effect of Amendment. Except as specifically amended or modified by the terms of this Amendment, all terms and provisions of each of the Loan Documents shall remain in full force and effect. Lender's agreement to modify the Loan and the Loan Documents as set forth herein shall not be interpreted or construed as obligating Lender to make any future modifications to, or extensions of the Loan.

18. Governing Law. This Amendment shall be governed by and be construed in accordance with the internal laws of the State of Illinois.

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19. Captions. The title of this Amendment and the headings of the various paragraphs of this Amendment have been inserted only for the purposes of convenience and are not part of this Amendment and should not be deemed in any manner to modify, explain, expand or restrict any of the provisions of this Amendment.

20. Attorneys' Fees, Costs and Expenses. In any action or proceeding arising out of this Amendment, Lender shall be entitled to recover from Borrower and Guarantor the reasonable attorneys' fees, court costs, filing fees, publication costs and other expenses incurred by the Lender in connection therewith.

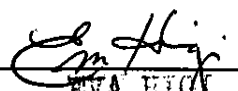
21. Further Assurances. Borrower and the Guarantor agree to execute from time to time, any and all documents reasonably requested by the Lender to carry out the intent of the Loan Documents as modified by this Amendment.

22. Effective Date of This Amendment. The parties hereto acknowledge and agree that the terms and provisions of this Amendment shall be effective as of May 1, 2000.


23. Counterparts. This Amendment may be executed in counterparts, each of which shall constitute an original, but all together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have executed this Second Amendment as of the day first above written.

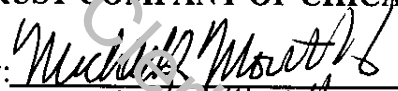
BORROWER:  
LaSalle Bank National Association  
successor trustee to  
**AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO**, not personally but solely as Trustee under Trust Agreement dated February 1, 2000 and known as Trust Number 125655-03

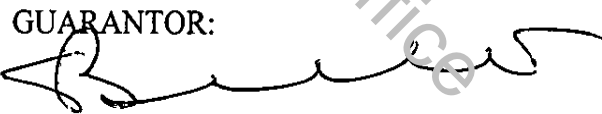
By:   
Name: EVA HIG  
Title: TRUST OFFICER

**HOLLYWOOD PROPERTY, L.L.C.**,  
an Illinois limited liability company

By:   
Name: \_\_\_\_\_

649656.1

LENDER:  
**AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO**  
By:   
Name: Michael M...  
Title: First Vice President

GUARANTOR:  
  
**SHAEL BELLOWS**

This instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee and not personally. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument.

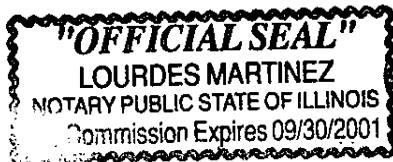
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# UNOFFICIAL COPY

STATE OF ILLINOIS     )  
                                  ) SS  
COUNTY OF COOK )

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that EVA EIGI, personally known to me to be the ~~(Vice) President~~ <sup>TRUST OFFICER</sup> of LaSalle Bank National Association, ~~successor trustee~~ ~~American National Bank and Trust Company of Chicago~~ <sup>and</sup> ~~the~~ ~~of the corporation~~, personally known to me to be the same person, whose names ~~is~~ <sup>are</sup> subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such ~~(Vice) President and~~ <sup>TRUST OFFICER</sup> ~~(Vice) President and~~ <sup>TRUST OFFICER</sup> of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said corporation at his/her free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 1<sup>st</sup> day of ~~April~~ <sup>May</sup>, 2000.



*Lourdes Martinez*  
\_\_\_\_\_  
Notary Public

Commission expires: \_\_\_\_\_

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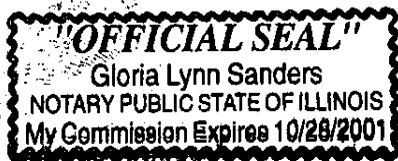
STATE OF ILLINOIS     )  
                                  ) SS  
COUNTY OF COOK )

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that Michael Monticello, personally known to me to be the (Vice) President of American National Bank and Trust Company of Chicago, 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 officer and he signed and delivered the said instrument, pursuant to authority, given by the Board of Directors of said corporation as his free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 15<sup>th</sup> day of ~~April~~<sup>MAY</sup>, 2000.

*Gloria Lynn Sanders*  
\_\_\_\_\_  
Notary Public

Commission expires: 10/28/2001



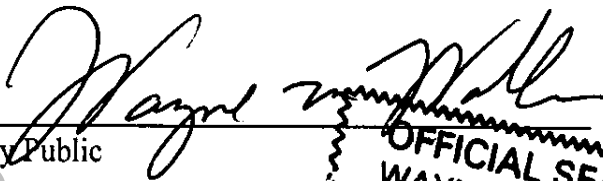
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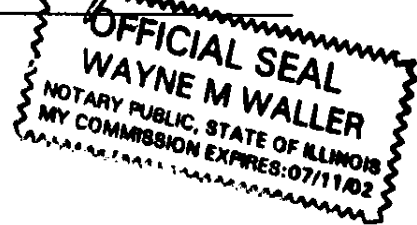
# UNOFFICIAL COPY

STATE OF ILLINOIS     )  
  ) SS  
COUNTY OF COOK     )

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that Shael Bellows personally known to me to be the Manager of **HOLLYWOOD PROPERTY, L.L.C.**, an Illinois limited liability corporation 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 he signed and delivered the said instrument as the sole general partner of said limited partnership, as his free and voluntary act, and as the free and voluntary act and deed of said limited partnership, for the uses and purposes therein set forth.

Given under my hand and official seal this 29 day of April, 2000.

  
\_\_\_\_\_  
Notary Public



Commission expires: 7/11/02

Property of Cook County Clerk's Office

00380861

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Property of Cook County Clerk's Office

OFFICIAL SEAL  
WILLIAM M. WALTERS  
CLERK OF THE COUNTY OF COOK  
STATE OF ILLINOIS

COOK COUNTY CLERK'S OFFICE

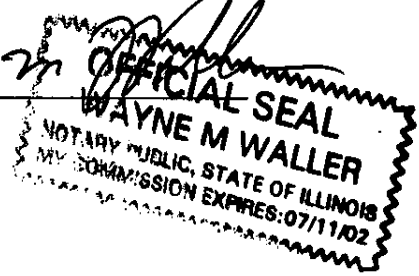
# UNOFFICIAL COPY

STATE OF ILLINOIS            )  
  ) SS  
COUNTY OF COOK            )

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that **SHAEL BELLOWS** personally known to me to be the 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 free and voluntary act for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and notarial seal this 29 day of April, 2000

  
\_\_\_\_\_  
Notary Public



My commission expires: 7/11/02

00380861

# UNOFFICIAL COPY

## EXHIBIT A

### LEGAL DESCRIPTION

LOT 10, 11 AND 12 IN BLOCK 5 IN COCHRAN'S ADDITION TO EDGEWATER, SAID ADDITION BEING A SUBDIVISION OF THE SOUTH 1946 OF THE WEST 1320 FEET OF THE EAST FRACTIONAL ½ OF THE SOUTHEAST 1/4 OF SECTION 5, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property Identification Number: 14-05-405-024-0000

Common Address: 1040 West Hollywood, Chicago, Illinois

649656.1

Property of Cook County Clerk's Office

00380861