

UNOFFICIAL COPY



Doc#: 0329622022
Eugene "Gene" Moore Fee: \$32.50
Cook County Recorder of Deeds
Date: 10/23/2003 10:06 AM Pg: 1 of 5

FIRST AMENDMENT TO LEASEHOLD MORTGAGE

THIS FIRST AMENDMENT TO LEASEHOLD MORTGAGE ("Amendment") is made effective as of the 26th day of August, 2003 ("Effective Date") by THSC LLC, a limited liability company organized under the laws of the State of Illinois ("Tenant"), having its chief executive office at 515 North State Street, Suite 1700, Chicago, Illinois 60610, in favor of **HEALTH CARE REIT, INC.**, a corporation organized under the laws of the State of Delaware ("Lender"), having its principal office at One SeaGate, Suite 1500, P.O. Box 1475, Toledo, Ohio 43603-1475. All capitalized terms that are not defined herein shall have the meanings set forth in the Note (defined below).

RECITALS

A. Lender has extended a loan to NeuroSource Inc. ("Borrower") in the original principal amount of \$3,000,000.00 ("Loan"), which indebtedness is evidenced by a promissory note made by Borrower and delivered to Lender on May 9, 2003.

B. The Loan is secured by a Leasehold Mortgage ("Leasehold Mortgage") made by Tenant in favor of Lender dated May 9, 2003 upon the Real Property described in Exhibit A attached hereto and made a part hereof by reference ("Real Property"). The Leasehold Mortgage was recorded as Instrument No. 0317517063 with the Cook County, Illinois Recorder on June 24, 2003.

C. Borrower has requested that the principal amount of the Loan be increased to \$7,000,000.00 and Lender has agreed to the request upon the terms set forth in a First Amended and Restated Note of Borrower and related documents executed concurrently herewith.

D. The parties hereto desire to amend the Leasehold Mortgage as set forth herein.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

5/21/03
Eugene Moore
CR

UNOFFICIAL COPY

1. Payment of Credit Extended. Section 2.1.1 of the Leasehold Mortgage is amended to read in its entirety as follows:

The payment of the indebtedness of Borrower to Lender in the original principal amount of \$7,000,000.00, or so much thereof as shall have been advanced to Borrower, less any principal payments made, plus interest earned but not paid, which indebtedness is evidenced by a promissory note made by Borrower and delivered to Lender on this date (as amended "Note"), with a maturity date of March 31, 2004, and any extensions, modifications, substitutions or renewals of the indebtedness or Note.

2. Future Advances. Section 2.1.4 of the Leasehold Mortgage is amended to read in its entirety as follows:

The payment of any unpaid principal balances of loan advances and unpaid earned interest thereon which Lender may make or may be obligated to make under this Mortgage or the Loan Agreement at any time after this Mortgage is delivered to the recorder for record to the extent that the total unpaid loan indebtedness, exclusive of interest thereon, does not exceed the maximum amount of \$7,000,000.00 which may be outstanding at any time and from time to time.

3. Affirmation. Except as specifically amended by this Amendment, the terms and provisions of the Leasehold Mortgage are hereby affirmed and shall remain in full force and affect.

4. Binding Effect. This Amendment will be binding upon and inure to the benefit of the successors and permitted assigns of Lender and Tenant.

5. Counterparts. This Amendment may be executed in multiple counterparts, each of which shall be deemed an original hereof.

UNOFFICIAL COPY

EXHIBIT A: LEGAL DESCRIPTION

Facility Name: Neurologic and Orthopedic Institute of Chicago

Parcel I

Lots 1, 2 and 3 of Samuel Brown Jr.'s Subdivision of Lots 13 and 14 in Block 14 in Ravenswood being a Subdivision of part of the Northeast Quarter and the Northeast Quarter of the Southeast Quarter of Section 18, and part of Section 17, Township 40 North, Range 14, East of the Third Principal Meridian, together with Lots 1 and 2 in Felix Canda's Resubdivision of Lot 15 in Block 14 in Ravenswood aforesaid, together with part of Lots 16, 17, 18, 19 and 20 and part of vacated North Winchester Avenue adjoining Lots 17 and 18 in Block 14 in Ravenswood aforesaid taken as a tract described as follows: beginning at the Southeast corner of said tract; thence North 00°07'32" West along the East line of said tract 351.45 feet to easterly extension of the north face of a one story brick building; thence North 89°58'54" West along said extension and the north face of said building 104.35 feet to the west face of said one story brick; thence South 00°07'01" East 107.40 feet; thence South 89°46'32" West 48.08 feet; thence North 00°01'39" East 25.42 feet; thence South 89°44'43" West 54.88 feet; thence South 00°00'17" West 76.94 feet; thence South 89°59'43" East 55.03 feet to the East line of North Winchester Avenue; thence South 00°07'32" East along said East line 192.13 feet to the Southwest corner of Lot 1 of Samuel Brown Jr.'s Subdivision aforesaid; thence North 90°00'00" East along the South line of Lots 1, 2 and 3 in Samuel Brown Jr.'s Subdivision aforesaid 152.39 feet to the point of beginning, (except therefrom that part thereof lying above a horizontal plane having an elevation of 44.55 Chicago City Datum and lying within its horizontal boundary projected vertically and described as follows: commencing at the Southeast corner of said tract; thence North 00°07'32" West along the East line of said tract 246.45 feet to the point of beginning; thence North 00°07'32" West along the East line of said tract 105.00 feet to easterly extension of the north face of a one story brick building; thence North 89°58'54" West along said extension and the north face of said building 104.35 feet to the west face of said one story brick; thence South 00°07'01" East 105.44 feet; thence South 89°46'32" East 104.36 feet to the point of beginning), in Cook County, Illinois.

Together with an Easement for the benefit of Parcel 1, as per Grant and Reservation of Easements Pertaining to the Project Commonly Known as Ravenswood Town Center, Located at the Southeast Quadrant of Damen and Wilson in Chicago, Illinois, dated December 20, 2002, by Chicago Title and Trust Company, not personally, but as Trustee under Trust Agreement dated May 1, 2002 and known as Trust No. 1110819, for structural support, access, utilities, and encroachments, recorded December 23, 2002, as document No. 0021432118.

UNOFFICIAL COPY

Parcel II

Unit A in 4501 North Damen Garage Condominium, as delineated on a Plat of Survey of the following described tract of land:

That part of Lots 13 to 18 in Block 15 together with part of the North/South vacated alley lying East of and adjoining Lots 17 and 18 in Block 15 all in Ravenswood being a subdivision of part of the Northeast Quarter and the Northeast Quarter of the Southeast Quarter of Section 18 and part of Section 17, Township 40 North, Range 14, East of the Third Principal Meridian, described as follows: Beginning at the Southwest corner of Lot 13 aforesaid; thence North 90° 00' 00" East along the South line thereof 128.07 feet; thence North 00° 07' 27" West 240.24 feet; thence North 90° 00' 00" East 19.72 feet; thence North 00° 30' 20" West 37.88 feet; thence South 89° 57' 31" West 147.55 feet to the West line of Lot 18 aforesaid; thence South 00° 07' 32" East along the West line of Lots 13 to 18 aforesaid 278.01 feet to the point of beginning, in Cook County, Illinois.

Which Plat of Survey is attached as Appendix "B" to the Declaration of Condominium recorded as document number 0021432128, together with its undivided percentage interest in the common elements, in Cook County, Illinois.

Commonly known as Unit A, 4501 North Damen, Chicago, Illinois

Permanent Index Numbers: 14-18-212-007-0000, 14-18-212-008-0000, 14-18-212-009-0000, 14-18-212-010-0000, 14-18-212-011-0000, 14-18-212-012-0000, 14-18-212-013-0000

Subject to the following additional matters: (i) Terms, provisions, covenants, conditions and options contained in and rights and easements established by the Declaration of Condominium of 4501 North Damen Garage Condominium, dated December 20, 2002, executed by CHICAGO TITLE LAND TRUST COMPANY, a corporation of Illinois, as Trustee under the provisions of a deed or deeds of trust, duly recorded and delivered to said company in pursuance of a trust agreement dated the first day of May, 2002, and known as Trust Number 1110819, and recorded in the Office of the Cook County Recorder of Deeds concurrently herewith, as document numbered 0021432128; and (ii) Limitations and Conditions Imposed by the Condominium Property Act.

Also subject to the following additional described matters: (i) Real estate taxes for the year 2002 and subsequent years; (ii) Easements of record; and (iii) Terms, conditions and stipulations of covenant not to compete recorded August 21, 2002 as document numbered 0020916655.