

MC 205239131 BK all

M.G.R. TITLE

THIS INSTRUMENT PREPARED BY:
AND RECORD AND RETURN TO:

Alvin J. Helfgot
Deutsch, Levy & Engel, Chtd.
225 W. Washington Street
Suite 1700
Chicago, IL 60606
(312) 346-1460



Doc#: 0334546106
Eugene "Gene" Moore Fee: \$36.00
Cook County Recorder of Deeds
Date: 12/11/2003 09:52 AM Pg: 1 of 7

ADDRESS OF PROPERTIES:

Unit 1, 1210 Waveland,
Chicago, IL
Unit 2, 1210 Waveland,
Chicago, IL
Unit 3, 1210 Waveland
Chicago, IL

For Recorder's Use Only

PIN No.: 14-20-118-022-0000

**SECOND AMENDMENT TO MORTGAGE, SECURITY AGREEMENT
AND ASSIGNMENT OF RENTS AND LEASES**

THIS SECOND AMENDMENT TO MORTGAGE, SECURITY AGREEMENT AND ASSIGNMENT OF RENTS AND LEASES ("Amendment"), is dated as of the 4th day of December, 2003, by and between ART-MAN INVESTMENTS, LLC, an Illinois limited liability company ("Mortgagor") and THE PRIVATEBANK AND TRUST COMPANY ("Mortgagee").

RECITALS

WHEREAS, pursuant to a Loan Agreement dated November 1, 2002 by and among Mortgagee, Mortgagor and the members of Mortgagor (the "Guarantors"), Mortgagee provided an \$800,000.00 revolving line of credit (the "Loan") to Mortgagor evidenced by a Revolving Line of Credit Note payable to Mortgagee dated November 1, 2002 in the maximum principal amount of \$800,000.00 (the "Note"); and

WHEREAS, pursuant to an Amendment to Loan Agreement dated as of March 3, 2003, the Loan was increased to \$1,500,000.00, as evidenced by a \$1,500,000.00 Amended and Restated Promissory Note; and

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WHEREAS, the Note as amended and restated is secured by a certain Mortgage, Security Agreement and Assignment of Rents and Leases dated November 1, 2002 executed by Mortgagor in favor of Mortgagee, and recorded with the Cook County Recorder (the "Recorder") on November 5, 2002 as Document No. 0021217979, as amended by an Amendment to Mortgage, Security Agreement and Assignment of Rents and Leases dated as of March 3, 2003 and recorded with the Recorder on March 6, 2003 as Document No. 0030311851 (the "Mortgage"), which Mortgage encumbers certain real estate located in Chicago, Cook County, Illinois (the "Mortgaged Premises"); and

WHEREAS, Mortgagor has requested that Mortgagee increase the maximum principal indebtedness evidenced by the Note to \$1,533,350.00; and

WHEREAS, Mortgagee is willing to extend the maturity of the Note and increase the Loan to \$1,533,350.00, on the terms and conditions stated herein.

NOW, THEREFORE, in consideration of the premises and the mutual promises of the parties, and for other good and valuable consideration in hand paid, the receipt and sufficiency of which is hereby acknowledged, it is hereby agreed that the Mortgage is hereby amended as follows:

1. The foregoing recitals are hereby incorporated by this reference into this Amendment. All defined terms used herein and not otherwise defined herein shall have the meanings ascribed to them in the Loan Instruments.

2. The lien of the Mortgage is hereby amended to include the additional real estate described on Exhibit "A" which is attached hereto and made a part hereof.

3. The definition of the "Note" in the Mortgage is hereby amended to mean that certain \$1,533,350 Second Amended and Restated Revolving Line of Credit Note of even date herewith, which Note is payable on or before November 30, 2004.

4. The following is added as subparagraph I (i) to the Granting Clauses in the Mortgage:

"All rights and easements, appurtenant to the Land and Improvements, the rights and easements for the benefit of said property set forth in the Declaration of Condominium Ownership recorded September 5, 2003, as Document No. 0324844000, as amended from time to time, as though the provisions of said Declaration were recited and stipulated at length herein;"

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5. Section 4.10 of the Mortgage is hereby amended to provide that the maximum liabilities secured by the Mortgage, other than costs and expenses incurred in connection herewith, to exceed \$3,067,000.00.

6. Exhibit B of the Mortgage is hereby amended to add the following Permitted Encumbrance:

“5. All rights, easements, covenants, conditions, restrictions and reservations contained in the Declaration of Condominium Ownership recorded September 5, 2003 as Document No. 0324844000, as amended from time to time.”

7. Nothing herein contained shall impair the Mortgage in any way, nor alter, waive, annul, vary, nor affect any provision or condition therein contained except as expressly herein provided, nor affect or impair any right, power or remedy of Mortgagee. It is the intention of the parties hereto that the terms and provisions of the Mortgage shall continue in full force and effect except as expressly modified in connection herewith.

8. No extension, change, modification or amendment of any kind or nature whatsoever, to or of this Amendment shall be made or claimed by Mortgagor, and no notice of any extension, change, modification or amendment, made or claimed by Mortgagor shall have any force or effect whatsoever unless the same shall be reduced to writing and signed by the parties.

9. This Amendment shall be governed and construed in accordance with the laws of the State of Illinois.

10. This Amendment may be signed in one of more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

ALL SIGNATURES ARE ON THE FOLLOWING PAGE

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IN WITNESS WHEREOF, the undersigned have caused these presents to be signed as of the day and year first above written.

ART-MAN INVESTMENTS LLC, an Illinois limited liability company

By: 

Printed Name and Title: Member

THE PRIVATEBANK AND TRUST COMPANY

By: 

Printed Name and Title: ASSOCIATE MANAGING DIRECTOR

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EXHIBIT "A"

Legal Description

PARCEL 1: UNIT 1210-1 IN WAVELAND COURT CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOT 73 IN THE SUBDIVISION OF BLOCK 7 AND THAT PART LYING WEST OF RACINE AVENUE OF BLOCK 8 IN EDSON SUBDIVISION OF THE SOUTH 3/4 OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH A PART OF LOT 12 OF LAFLIN SMITH AND DYER'S SUBDIVISION IN THE NORTHEAST 1/4 OF SAID SECTION 20, IN COOK COUNTY, ILLINOIS

WHICH SURVEY IS ATTACHED TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 0324844000, TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PARCEL 2: UNIT 1210-2 IN WAVELAND COURT CONDOMINIUM AS DELINEATED ON THE SURVEY OF THE REAL ESTATE DESCRIBED IN PARCEL 1 ABOVE.

PARCEL 3: UNIT 1210-3 IN WAVELAND COURT CONDOMINIUM AS DELINEATED ON THE SURVEY OF THE REAL ESTATE DESCRIBED IN PARCEL 1 ABOVE.

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