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This instrument was prepared by  
and after recording return to:

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PIN: 11-30-411-017  
11-30-411-018



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Eugene "Gene" Moore Fee: \$32.50  
Cook County Recorder of Deeds  
Date: 03/16/2005 01:42 PM Pg: 1 of 5

ABOVE SPACE FOR RECORDER'S USE ONLY

## FIRST AMENDMENT TO MORTGAGE, SECURITY AGREEMENT AND ASSIGNMENT OF LEASES AND RENTS

THIS FIRST AMENDMENT TO MORTGAGE, SECURITY AGREEMENT AND ASSIGNMENT OF LEASES AND RENTS-FIXTURE FILING (this "First Amendment"), made as of January 24, 2005, by and among **Steward-Sphinx LLC**, an Illinois limited liability company (the "Mortgagor"), whose address is 805 West Touhy, Park Ridge, Illinois 60068 and **American Enterprise Bank** whose address is 275 S. Kosele Road, Schaumburg, Illinois 60193 (the "Mortgagee").

### WITNESSETH:

**WHEREAS**, Mortgagor is indebted to Mortgagee in an amount not to exceed the principal sum of **TWO MILLION SEVEN HUNDRED FIFTY THOUSAND AND 00/100 DOLLARS (\$2,750,000.00)**, which indebtedness is evidenced by a certain Mortgage Note (the "Mortgage Note") of even date herewith in the amount of **Two Million Four Hundred Thousand And 00/100 Dollars (\$2,400,000.00)** made by Mortgagor and payable to the order of and delivered to Mortgagee and that certain Revolving Construction Line of Credit Note (the "Construction Note") of even date herewith in the amount of **Three Hundred Fifty Thousand and 00/100 Dollars (\$350,000.00)** made by Mortgagor and payable to the order of and delivered to Mortgagee and which evidences a revolving construction line of credit for which this Mortgage is given to secure and which constitutes a "revolving credit" as defined in 815 ILCS 205/4.1 (1997) (the Mortgage Note and Construction Note are hereinafter collectively referred to as the "Note"); and

**WHEREAS**, the Notes are secured by, among other documents, that certain Mortgage, Security Agreement and Assignment of Leases and Rents-Fixture Filing dated July 24, 2003 from Mortgagor to Mortgagee and recorded in the office of the Cook County Recorder of Deeds on July 28, 2003, as Document No. 0320944033 granting Mortgagee a mortgage lien on certain real estate in Cook County, Illinois as described on Exhibit A attached hereto and made part hereof; and

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**WHEREAS**, the Mortgagor has requested and the Mortgagee has agreed to decrease the indebtedness under certain of the Notes and to extend the maturity date of the Notes; and

**WHEREAS**, Mortgagee requires that Mortgagor execute and deliver this First Amendment to secure the payment and performance of the obligations and duties of Mortgagor under the Notes.

**NOW, THEREFORE**, in consideration of the foregoing premises, the mutual covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Incorporation and Definitions.** The foregoing recitals and all Exhibits hereto are hereby made a part of this First Amendment and incorporated herein. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Mortgage.

2. **Modification of Mortgage.** The first WHEREAS set forth on page one (1) of the Mortgage is hereby modified to read as follows:

WHEREAS, Mortgagor is indebted to Mortgagee in the principal sum of EIGHT HUNDRED NINETY ONE THOUSAND SIX HUNDRED EIGHTY FOUR and 92/100 DOLLARS (\$891,684.92) which indebtedness is evidenced by a certain Mortgage Note (the "Note") as amended, originally dated July 24, 2003 in the amount of Eight Hundred Ninety One Thousand Six Hundred Eighty Four and 92/100 Dollars (\$891,684.92) made by Mortgagor and payable to the order of and delivered to Mortgagee and any and all renewals, extensions or refinancings thereof, in and by which Note, Mortgagor promises to pay the said principal sum and interest in the manner and at the rates as provided therein; and

The unpaid principal amount and all accrued and unpaid interest due under the Note, if not sooner paid, shall be due on January 24, 2006. All such payments on account of the indebtedness evidenced by the Notes shall be first applied to interest on the unpaid principal balance and the remainder to principal and all of said principal and interest being made payable at such place as the holder of the Notes may from time to time in writing appoint, and in the absence of such appointment, then at the office of Mortgagee, at the address indicated above or at such other address as Mortgagee may from time to time designate in writing and

3. **Additional Covenants of Mortgagor.** The Mortgagor shall cause this First Amendment to be promptly recorded with the Recorder's Office of Cook County, Illinois. To the extent permitted by law, Mortgagor and Mortgagee agree that with respect to all items of Personal Property which are or will become fixtures on the Land, this Mortgage, upon recording or registration in the real estate records of the proper office, shall constitute a "fixture filing" within the meaning of the Uniform Commercial Code. Mortgagor is the record owner of the Land.

4. **Reaffirmation of Mortgage.** All of the terms, conditions, agreements and provisions set forth in the Mortgage, as hereby and hereafter amended, modified and supplemented, shall be and they hereby are reaffirmed, ratified and confirmed in their entirety and incorporated herein by reference

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as if fully set forth herein. All references in the Mortgage to the Mortgage shall hereafter be deemed to refer to the Mortgage as amended by this First Amendment. This First Amendment shall be governed by and construed in accordance with the internal laws of the State of Illinois. This First Amendment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

5. **Representations and Warranties.** To induce the Mortgagee to enter into this First Amendment, the Mortgagor represents and warrants that as of the date of this First Amendment, no Event of Default or event or condition which, with notice or the passage of time or both, would constitute an Event of Default, has occurred and is continuing, and the Mortgagor affirms the representations and warranties contained in the Mortgage and Assignment shall be true and correct as of the date of this First Amendment, except that they shall be deemed also to refer to this First Amendment.

6. **Miscellaneous.** The title of this First Amendment and the headings of the various paragraphs of this First Amendment have been inserted only for the purposes of convenience and are not part of this First Amendment and should not be deemed in any manner to modify, explain, expand or restrict any of the provisions of this First Amendment. This First 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 Mortgagor, by its duly authorized Manager, has executed and delivered this First Amendment as of the date set forth above.

Stewart-Sphinx LLC, an  
Illinois limited liability company

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

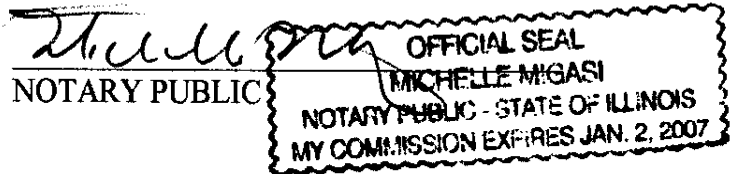
Russell Stewart, its Manager

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STATE OF ILLINOIS     )  
  ) SS.  
COUNTY OF COOK     )

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Russell Stewart, the Manger of Stewart Sphinx LLC which is the Manager of the Borrower personally known to me to be the same person whose name is subscribed to the foregoing instrument, as such Manager appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

GIVEN under my hand and Notary Seal this 24<sup>th</sup> day of January, 2005.



Commission expires 1/2, 2007

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## EXHIBIT A LEGAL DESCRIPTION

Units 1A, 1C, 1D, 1E, 1F, 1G, 1J, 1K and 2G in Hermitage Condominium Association, as delineated on a survey of the following described real estate: Part of the Southeast  $\frac{1}{4}$  of Section 30, Township 41 North, Range 14, East of the Third Principal Meridian; which survey is attached as Exhibit B to the Declaration of Condominium recorded August 21, 2003 as Document No. 0323334177, and any amendments thereto, together with its undivided percentage interest in the Common Elements in Cook County, Illinois.

Property of Cook County Clerk's Office