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Eugene "Gene" Moore Fee: \$36.50
Cook County Recorder of Deeds
Date: 04/05/2005 12:13 PM Pg: 1 of 7

THIRD AMENDMENT TO REVOLVING CREDIT AGREEMENT AND FOURTH AMENDMENT TO MORTGAGE

This THIRD AMENDMENT TO REVOLVING CREDIT AGREEMENT AND FOURTH AMENDMENT TO MORTGAGE (this "**Amendment**") is made as of March 1, 2005 between THE NORTHERN TRUST COMPANY, an Illinois banking corporation having an address at 50 South LaSalle Street, Chicago, Illinois 60675 ("**Lender**") and 6-12 SCOTT COOPERATIVE APARTMENTS, INC. a corporation organized under the laws of Illinois having an address at 12 East Scott Street, Chicago, Illinois 60610 (the "**Borrower**").

RECITALS

A. Lender and Borrower have previously entered into a term loan arrangement representing a term loan from Lender to Borrower in the amount of \$400,000 (the "**Term Loan**"). The Term Loan was evidenced by a Term Note in the amount of \$400,000, dated March 2, 2001 from Borrower as maker to Lender as Payee (the "**Original Term Note**"). The Original Term Note has previously been being amended and restated in its entirety to increase the amount thereof to \$420,000 and to extend the maturity thereof to March 1, 2009 (as so amended and restated, and as may be further amended, modified, extended or restated from time to time the "**Amended and Restated Term Note**").

B. The Original Term Note was secured by, among other things, a certain Mortgage of even date therewith from Borrower to Lender (the "**Original Mortgage**"), encumbering certain real property situated in Cook County, Illinois and legally described on Exhibit A hereto (the "**Real Estate**"). The Original Mortgage was recorded in the office of the Cook County Recorder as Document No. 0010177508. The Original Mortgage has been amended by (i) an Amendment to Mortgage dated as of October 1, 2002 recorded in the office of the Cook County Recorder as Document Number 0021344545, (ii) an Amendment to Revolving Credit Agreement and Second Amendment to Mortgage (the "**Revolving Credit Amendment**") dated as of June __, 2003 recorded in the office of the Cook County Recorder as Document Number 0319718024 and (iii) a Second Amendment to Revolving Credit Agreement and Third Amendment to Mortgage (the "**Second Revolving Credit Amendment**") dated as of March 1, 2004 and recorded in the office of the Cook County Recorder as Document Number 0407140000 (as so amended and as may be further amended, modified or restated from time to time, the "**Mortgage**"). Any capitalized term

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used in this Amendment that is not defined herein shall have the meaning assigned to it in the Mortgage

C. Lender and Borrower have also previously entered into a revolving credit arrangement representing a revolving credit loan from Lender to Borrower in the amount of \$150,000 (the "**Revolving Loan**"). The Revolving Loan was made pursuant to a certain Revolving Credit Agreement dated as of October 1, 2002 between Borrower and Lender (as it has been heretofore and may hereafter be further amended, modified or restated, the "**Credit Agreement**") and is evidenced by a Revolving Credit Note in the amount of \$150,000, dated October 1, 2002 from Borrower as maker to Lender as Payee (as it may from time to time be amended modified or restated, the "**Revolving Credit Note**") The Revolving Loan is secured by the Mortgage. The Revolving Loan originally matured on March 1, 2003 and the maturity thereof has been extended to the date hereof by the Revolving Credit Amendment and the Second Revolving Credit Agreement Amendment.

D. The Borrower and Lender desire to further amend the Credit Agreement and the Mortgage to revise the maturity date of the Revolving Loan to be March 1, 2006 (the "**New Revolving Credit Maturity Date**") and to confirm that the Mortgage, as amended hereby, secures the Amended and Restated Term Note.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing Recitals and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Incorporation of Recitals. The foregoing Recitals are true and accurate
2. Amendment of Revolving Credit Loan. The Credit Agreement is hereby amended as follows:
 - a. All references in the Credit Agreement to (i) March 1, 2005 or (ii) the maturity date of the Revolving Loan, shall be deemed references to the New Revolving Credit Maturity Date.
 - b. All references in the Credit Agreement to the Mortgage shall mean the Mortgage as amended by this Amendment and as the same may be from time to time hereafter amended, modified or restated.
 - c. All references in the Credit Agreement to "this Agreement" or the like shall mean the Credit Agreement as amended by this Amendment and as the same may be from time to time hereafter amended, modified or restated.
 - d. The date "February 28, 2005" in the Revolving Credit Note, being the latest date on which advances may be made under the Revolving Loan, is hereby replaced by the date "February 28, 2006".

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3. Amendment of Mortgage. The Mortgage is hereby amended as follows:
- a. All references in the Mortgage to the Credit Agreement or to the Revolving Credit Note shall mean such documents as amended by this Amendment and as the same may be from time to time hereafter be further amended, modified or restated.
 - b. The term "Documents" shall mean and include the Revolving Credit Note, the Amended and Restated Term Note, the Mortgage, the Credit Agreement and all other documents further evidencing and/or securing the Term Loan and Revolving Loan, together with all modifications, extensions, renewals or amendments thereto.
 - c. All references in the Mortgage to "the Mortgage" or the like shall mean the Mortgage as amended by this Amendment and as the same may be from time to time hereafter amended, modified or restated.

4. Priority. Nothing contained herein shall in any manner affect or impair the priority of the lien of any of the Documents as to the indebtedness secured thereby prior to giving effect to this Amendment, nor affect any other security held by the Lender to secure repayment or performance of the Obligations (as defined in the Mortgage, as amended hereby). The Borrower confirms that the Mortgage as amended hereby secures the Obligations, including the obligations of the Borrower with respect to the Revolving Loan, as those obligations are amended hereby, as well as the obligations of the Borrower with respect to the Amended and Restated Term Note.

5. Reaffirmation. The Borrower hereby repeats, reaffirms and remakes all representations, warranties, covenants and agreements contained in the Credit Agreement, Mortgage and each of the other Documents as of the date of this Amendment.

6. Representations. The Borrower represents and warrants that (i) no default or event of default currently exists under the Credit Agreement or the Mortgage, each as amended hereby; (ii) no condition exists which with the giving of notice or the passage of time, or both, would result in such a default or event of default; and (iii) each of the foregoing RECITALS is correct and (iv) all of the Borrower's organizational documents, including, without limitation, the form of proprietary lease employed by the Borrower, have not been modified from the forms thereof most recently supplied to the Lender.

7. Full Force and Effect. All of the provisions, rights, powers and remedies contained in the Credit Agreement, the Mortgage or any of the other Documents, each as amended hereby, shall stand and remain unchanged and in full force and effect, except to the extent specifically amended hereby, and shall be applicable to all of the properties, rights and privileges subject to the lien of the Mortgage as amended hereby.

8. References. No reference to this Amendment need be made in any instrument or document at any time referring to any of the Documents, and any reference in any

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such instrument or document to any of the Documents shall be deemed to be a reference to such instrument as amended hereby.

9. Governing Law. This Amendment shall be construed in accordance with and governed by the internal laws of the state where the Mortgaged Property is located.

10. Time of the Essence. Time is of the essence with respect to the payment and performance of the all obligations to be performed under the Credit Agreement, the Mortgage and each of the other Documents, each as amended hereby.

11. Successors and Assigns. The Credit Agreement, the Mortgage and each of the other Documents, each as amended hereby, bind the Borrower and successors, assigns, heirs, administrators, executors and representatives and inure to the benefit of the Lender and its successors, assigns, heirs, administrators, executors, Lenders and representatives.

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

13. Amendments. No provision of this Amendment may be modified, amended or waived except by a writing executed by the party sought to be bound thereby. No consent or approval of the Lender shall be given or deemed to have been given except to the extent expressly set out in a writing executed and delivered by the Lender to the Borrower .

14. Amendment as Loan Instrument. This Amendment shall be considered a "Document" and shall be construed in conjunction with the other Documents.

15. **WAIVERS. THE BORROWER HEREBY REPEATS, REAFFIRMS AND REMAKES ALL WAIVERS CONTAINED IN THE MORTGAGE AS OF THE DATE OF THIS AMENDMENT, INCLUDING, WITHOUT LIMITATION, THE WAIVER OF JURY TRIAL CONTAINED IN THE MORTGAGE.**

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

6-12 SCOTT STREET COOPERATIVE
APARTMENTS, INC.
an Illinois corporation

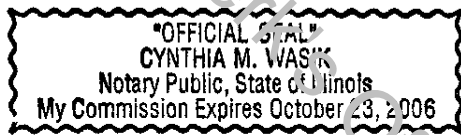
By James M. Reum
Name: JAMES M. REUM
Title: TREASURER

STATE OF ILLINOIS)
) ss:
COUNTY OF COOK)

On this 29th day of MARCH, 2005, before me personally came JAMES M. REUM, to me known, who, being by me duly sworn, did depose and say that he resides at 6-12 East Scott Street, Chicago, Illinois; that he is the TREASURER of 6-12 Scott Cooperative Apartments, Inc., the corporation described in and which executed the within instrument; that the execution of the instrument by said corporation was duly authorized by said corporation and that he signed his name thereto by order of the Board of Directors of said corporation.

Cynthia M. Wash
Notary Public

My Commission Expires: 10-23-2006



[signatures continued]

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THE NORTHERN TRUST COMPANY, an Illinois banking corporation

By W.D. Naumann

Name: William D. Naumann

Title: Vice President

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

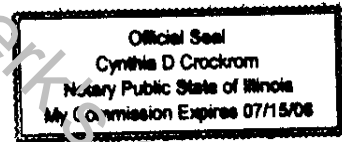
I, Cynthia D. Crookrom, a notary public in and for said County, in the State aforesaid, do hereby certify that William D. Naumann personally known to me to be the Vice President of The Northern Trust Company, an Illinois banking corporation, organized and existing under the laws of the State of Illinois, 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 as such he/she signed and delivered the said instrument pursuant to authority, as his/her 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 notarial seal this 29 day of March, 2005.

Cynthia D. Crookrom
Notary Public

My Commission Expires:

Prepared by and
after Recording
Return to:



Mayer, Brown, Rowe & Maw LLP
190 South La Salle Street
Chicago, Illinois 60603
(312) 782-0600
Attention: Jack Edelbrock

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EXHIBIT A

Lot 9 in Block 5 in Stone's Subdivision of Astor's addition to Chicago, in Section 3, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Street Address: 6-12 East Scott Street, Chicago, Illinois 60610

Tax Identification Number: 17-03-109-012

Property of Cook County Clerk's Office