

UNOFFICIAL COPY



Doc#: 0531355095 Fee: \$30.50
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 11/09/2005 03:14 PM Pg: 1 of 4

SECOND AMENDMENT TO REAL ESTATE
MORTGAGE, SECURITY AGREEMENT,
FINANCING STATEMENT AND
ASSIGNMENT OF LEASES

Address of Property: 3400 West Euclid Ave.
Arlington Heights, IL

P.I.N.: 02 25 100 026 0000
02 26 201 019 0000

Prepared by: Mark E. C Neill
Godfrey & Kahn, S.C.
780 North Water Street
Milwaukee, WI 53202

THIS SECOND AMENDMENT TO REAL ESTATE MORTGAGE, SECURITY AGREEMENT, FINANCING STATEMENT AND ASSIGNMENT OF LEASES ("Amendment") is made effective as of October 6, 2005 by WPH ARLINGTON, LLC, a Wisconsin limited liability company ("Mortgagor"), to M&I MARSHALL AND ILSLEY BANK, a Wisconsin state chartered bank ("Mortgagee").

WITNESSETH:

WHEREAS, this Amendment amends the Mortgage dated as of May 17, 2005 made by Mortgagor to Mortgagee and recorded in the Cook County Recorder of Deeds, Illinois on May 23, 2005 as Document No. 0514303004, as amended by that certain First Amendment to Real Estate Mortgage, Security Agreement, Financing Statement and Assignment of Leases dated as of August 11, 2005 made by Mortgagor to Mortgagee and recorded in the Cook County Recorder of Deeds, Illinois on August 29, 2005 as Document No. 0524127061 (the "Mortgage")

UNOFFICIAL COPY

creating a first mortgage lien on certain real property located in Arlington Heights, Illinois, legally described on Exhibit A attached hereto;

WHEREAS, pursuant to that certain loan agreement ("Arlington Loan Agreement") dated May 17, 2005 by and between Mortgagor and Mortgagee, Mortgagee loaned Mortgagor Nineteen Million Three Hundred Sixty Thousand Dollars (\$19,360,000.00) evidenced by a Note in the amount of Nineteen Million Three Hundred Sixty Thousand Dollars (\$19,360,000.00) dated May 17, 2005 ("Arlington Note");

WHEREAS, pursuant to that certain loan agreement ("Cherry Valley Loan Agreement") to be dated of even date herewith, by and between WPH Cherry Valley, LLC, an affiliate of Mortgagor, Mortgagee has agreed to loan WPH Cherry Valley, LLC Twelve Million Four Hundred Thousand Dollars (\$12,400,000.00) to be evidenced by a Note in the amount of Twelve Million Four Hundred Thousand Dollars (\$12,400,000.00) dated of even date herewith ("Cherry Valley Note"), provided, among other things, Mortgagor executes this Amendment; and

WHEREAS, Mortgagor is familiar with and financially interested in the business affairs of WPH Cherry Valley, LLC and it is in the interest of Mortgagor to execute this Amendment.

AGREEMENTS

In consideration of the foregoing recitals and for other consideration, the receipt and sufficiency of which Mortgagor and Mortgagee acknowledge, Mortgagor and Mortgagee agree as follows:

1. Amendment. Mortgagor and Mortgagee hereby agree that in addition to Mortgagor's obligations pursuant to, among other things, the Arlington Loan Agreement and the Arlington Note, the Mortgage, as amended hereby, secures WPH Cherry Valley, LLC's obligations pursuant to, among other things, the Cherry Valley Loan Agreement and the Cherry Valley Note.

2. Affirmation of Mortgage. Mortgagor has given, granted, bargained, sold, conveyed, mortgaged, warranted, pledged and confirmed to Mortgagee all of their estate, right, title and interest in and to the real estate to secure the obligations. The Mortgage, as amended, secures the prompt payment to Mortgagee of all amounts due under the Arlington Note and all of Mortgagor's obligations to Mortgagee and all other documents which provide evidence or security for the Note, all as amended by the Amendment to Loan Agreement.

3. Representations and Warranties. As of the date of this Amendment, Mortgagor reaffirms to Mortgagee's knowledge, each of its representations and warranties set forth in the Mortgage, including, but not limited to, the warranty of clear and marketable title to the real estate, subject only to the lien of the Mortgage and other encumbrances on title permitted by the original terms of the Mortgage.

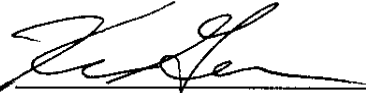
4. Effect. All of the terms and conditions of the Mortgage and its priority shall remain in full force and effect with respect to the real estate.

UNOFFICIAL COPY

Dated as of the date first written above.

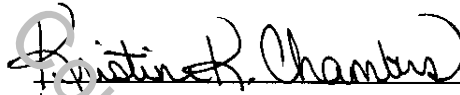
WPH ARLINGTON, LLC

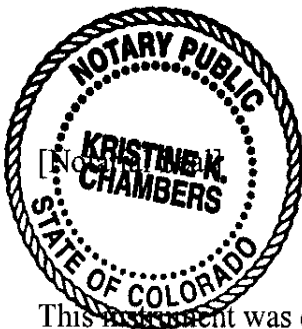
By: Sage Hospitality Resources, LLC, Its Manager

By: 
Name: Kenneth J. Geist
Its: Executive Vice President

STATE OF COLORADO)
) SS
CITY & COUNTY OF DENVER)

Personally came before me this 5th day of October 2005, the above-named Kenneth J. Geist, in his capacity as Executive Vice President of Sage Hospitality Resources, LLC, the Manager of WPH Arlington, LLC, a Wisconsin limited liability company, to me known to be the person who executed the foregoing instrument and acknowledged the same.


*
Notary Public, State of Colorado
My Commission: 12/11/2005



This instrument was drafted by
and after recording should be returned to:

Mark E. O'Neill
Godfrey & Kahn, S.C.
780 North Water Street
Milwaukee, WI 53202

MW1008680_1.DOC

UNOFFICIAL COPY

EXHIBIT A

REAL PROPERTY

PARCEL 1:

Lot 17 in Arlington Park Office Centre, being a subdivision of part of the Northwest $\frac{1}{4}$ of Section 25, and part of the Northeast $\frac{1}{4}$ of Section 26, Township 42 North, Range 10 East of the third principal meridian, in Cook County, Illinois.

PARCEL 2:

A fill encroachment easement appurtenant to and for the benefit of Parcel 1 as delineated on the plat of subdivision of Arlington Park Office Centre recorded May 23, 1980 as document number 25466742 and as declared in Declaration of Easements dated September 19, 1980 and recorded September 19, 1980 as document number 25591285 made by and between American National Bank and Trust Company of Chicago, as Trustee under a Trust Agreement dated November 29, 1978 and known as trust number 45275, and American National Bank and Trust Company of Chicago, as trustee under a Trust Agreement dated November 29, 1978 and known as trust number 45276, over the following described property:

The Westerly 15 feet of lot 12 in Arlington Park Office Centre, being a subdivision of part of the Northwest $\frac{1}{4}$ of Section 25, and part of the Northeast $\frac{1}{4}$ of Section 26, Township 42 North, Range 10 East of the third principal meridian, in Cook County, Illinois.

PARCEL 3:

An easement for underground utility purposes appurtenant to and for the benefit of Parcel 1 as delineated on the plat of subdivision of Arlington Park Office Centre Recorded May 23, 1980 as document number 25466742 and as declared in Declaration of Easements dated September 19, 1980 and recorded September 19, 1980 as document number 25591285 made by and between American National Bank and Trust Company of Chicago, as Trustee under a Trust Agreement dated November 29, 1978 and known as trust number 45275, and American National Bank and Trust Company of Chicago, as trustee under a Trust Agreement dated November 29, 1978 and known as trust number 45276, over the following described property:

That portion of Lot 18 in Arlington Park Office Centre, a subdivision of part of the Northwest $\frac{1}{4}$ of Section 25, and part of the Northeast $\frac{1}{4}$ of Section 26, Township 42 North, Range 10 East of the Third Principal Meridian, in Cook County, Illinois, which lies northwesterly of the following described line: Commencing at a point on the easterly right of way line of Rohlwing Road at a point which is 30 feet Southerly of the Northwesterly corner of Lot 18, such point being the point of beginning; thence Northeasterly along a straight line of a point lying on the northerly lot line of Lot 18 which is 225 feet easterly of the northwesterly corner thereof, and there terminating.