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THIS INSTRUMENT WAS
PREPARED BY, AND AFTER
RECORDING, RETURN TO:

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Doc#: 0603249020 Fee: \$48.50
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 02/01/2006 10:32 AM Pg: 1 of 13

FOURTH AMENDMENT TO NOTE, MORTGAGE AND OTHER LOAN DOCUMENTS (with Consent of Guarantor)

THIS FOURTH AMENDMENT TO NOTE, MORTGAGE AND OTHER LOAN DOCUMENTS ("Amendment") is made and entered into as of October 1, 2005, by and among Hollywood Property, L.L.C., an Illinois limited liability company ("Beneficiary"), Chicago Title Land Trust Company, as Successor Trustee to LaSalle Bank National Association, as Successor Trustee to American National Bank and Trust Company of Chicago, not personally but solely as Trustee under Trust Agreement dated February 1, 2000 and known as Trust Number 125655-03 ("Mortgagor"), Shael Bellows, individually ("Guarantor") and JPMorgan Chase Bank, N.A., a national banking association, successor by merger to Bank One, NA (Main Office Chicago), f/k/a American National Bank and Trust Company of Chicago ("Lender").

RECITALS

A. Lender has made a mortgage loan (the "Loan") jointly and severally to Beneficiary and Mortgagor (collectively, the "Borrower") in the original principal sum of Two Million Nine Hundred Thousand and No/100 Dollars (\$2,900,000.00), as evidenced by that certain promissory note dated as of February 29, 2000, executed by Borrower, payable to the order of Lender in the principal amount of the Loan (said promissory note, together with all extensions, modifications, renewals, replacements and substitutions thereof, hereinafter referred to as the "Note").

B. Borrower's obligations under the Loan and the Note are further evidenced and secured by, among other documents, the following (said documents, together with any other documents evidencing or securing the Loan and Note and all amendments, modifications, extensions, replacements and substitutions thereof, hereinafter referred to collectively as the "Loan Documents"):

(i) Mortgage dated February 29, 2000, executed by Mortgagor in favor of Lender and recorded in the Office of the Cook County Recorder of Deeds on April 13, 2000 ("Recorder's Office"), as **Document No. 00259361** ("Mortgage", with capitalized terms used herein having the same meaning as set forth in said Mortgage unless otherwise defined herein);

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(ii) Assignment of Leases and Rents dated as of February 29, 2000, executed by Borrower in favor of Lender and recorded in the Recorder's Office on April 13, 2000 as **Document No. 00259362** ("Assignment of Rents");

(iii) Security Agreement dated as of February 29, 2000, executed by Beneficiary and Lender ("Security Agreement");

(iv) UCC-1 Financing Statement and UCC-2 Financing Statements executed by each of Mortgagor and Beneficiary in favor of Lender ("UCC Financing Statements");

(v) Environmental Indemnity Agreement dated as of February 29, 2000, executed by Beneficiary and Guarantor in favor of Lender ("Environmental Agreement");

(vi) Assignment of Beneficial Interest for Collateral Purposes and Irrevocable Right to Approve Trust Documents dated as of February 28, 2000 ("ABI") executed by Borrower in favor of Lender;

(vii) Guaranty of Payment dated as of April 24, 2000, executed by Guarantor in favor of Lender ("Existing Guaranty");

(viii) Amendment to Note, Mortgage and Other Loan Documents as of dated April 24, 2000 executed by each of Mortgagor, Beneficiary, Guarantor and Lender and recorded in the Recorder's Office on May 25, 2000 as **Document No. 00380861** ("First Amendment"); and

(ix) Second Amendment to Note, Mortgage and Other Loan Documents dated as of February 1, 2005 ("Second Amendment") and Third Amendment to Note, Mortgage and Other Loan Documents dated as of June 1, 2005 ("Third Amendment"), each executed by Mortgagor, Beneficiary, Guarantor and Lender (the First Amendment, Second Amendment and Third Amendment are sometimes hereinafter referred to collectively as the "Prior Amendments").

C. The Mortgage, as amended by the Prior Amendments and as further amended hereby, constitutes a valid first lien on the real property described on Exhibit A attached hereto and made a part hereof ("Property").

D. The maturity date of the Loan and Note has been extended through the Prior Amendments to October 1, 2005.

E. Borrower has requested that Lender amend the Loan Documents to, among other things: (i) extend the maturity date of the Loan and Note from October 1, 2005 to October 31, 2006, and (ii) increase the amount of Guarantor's maximum liability under the Existing Guaranty.

F. Lender is willing to enter into this Amendment provided that: (a) the Loan Documents, and any and all modifications thereof, and the liens of any of the foregoing, as amended hereby, shall have the same validity, priority and effect against all of the real and personal property to which they apply and to the extent that said liens had immediately prior to

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the execution and delivery of this Amendment; (b) no such amendment or modification shall constitute a waiver by Lender of any default by Borrower or Guarantor under any of the Loan Documents; and (c) the Borrower and Guarantor comply with and fulfill all of their obligations and requirements set forth herein.

NOW, THEREFORE, in consideration of the foregoing recitals, the mutual covenants and agreements hereinafter set forth, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower, Guarantor and Lender hereby mutually agree as follows:

1. Incorporation by Reference. The foregoing recitals are hereby incorporated herein by reference as if set forth in full in the body of this Amendment.

2. Extension of Note. The maturity date of the Note, as defined in Section 1.6 thereof, is hereby extended from "October 1, 2005" to "October 31, 2006." Commencing on November 10, 2005 and on each Payment Date thereafter through the Maturity Date, in addition to monthly payments of interest, Borrower shall pay monthly principal reduction payments in the amount of \$6,410.00 each. All references to the term "Note" set forth in the Loan Documents are hereby amended to mean the Note, as extended by this Amendment. The Note shall continue to bear interest on the unpaid principal amount thereof as set forth therein and all other terms, provisions and conditions of the Note, as extended hereby, are hereby ratified, confirmed and approved.

3. Modification of Mortgage. The terms and provisions of the Mortgage are hereby amended and modified where necessary to provide that the maturity date of the Note is hereby extended until October 31, 2006. All references in the Mortgage to "Note" are hereby amended to mean the Note, as extended by this Amendment, together with all amendments, extensions, renewals, replacements or substitution thereof.

4. Additional Amendments to Mortgage. The Mortgage is hereby further amended as follows:

(A) Section 35 of the Mortgage is hereby deleted in its entirety and replaced with the following:

"35. Financial Statements.

35.1 Borrower covenants and agrees to furnish to the Lender, within forty-five (45) days of the close of each quarter, a copy of the operating statement and rent roll for the Premises, including a balance sheet and supporting schedules and containing a detailed statement of income and expenses.

35.2 Borrower covenants and agrees to furnish to the Lender, at such times and from time to time as Lender may request and at a minimum within one hundred twenty (120) days following the end of each calendar year: (i) an annual operating statement for the Premises, including supporting schedules and containing a detailed statement of

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income and expenses; (ii) annual financial statements of the beneficiary of Borrower and (iii) financial statements of each guarantor of the loan secured by this Mortgage.

35.3 All financial statements shall be in a format reasonably acceptable to Lender. The manager of the beneficiary of Borrower shall certify that each such financial statement or report is true, correct and complete and that the certifying party examined such records as were deemed necessary to make such certification.

35.4 If Borrower fails to furnish promptly any report required by Paragraphs 35.1 to 35.2 hereof, Borrower covenants and agrees to pay to Lender the sum of Five Hundred and No/100 Dollars (\$500.00) as administrative expenses for each month or part thereof elapsing after said due date of the financial statements and reports until such financial statements and reports are delivered to Lender."

(B) Section 43 of the Mortgage is hereby deleted in its entirety and replaced with the following:

"43. Debt Service Requirement. Borrower covenants and agrees that the Debt Service Ratio, as hereinafter defined, shall be not less than 1.00 to 1.00 when measured at the end of each calendar quarter on March 31, June 30, September 30 and December 31. Debt Service Ratio shall mean the Cash Flow, as hereinafter defined, generated for the year to date calendar period then ending divided by the installments of principal and interest due and payable under the Note for such period and any other indebtedness of Borrower that was due and payable during such period. Cash Flow shall mean consolidated operational income, plus any tenant expense reimbursements, plus lease fees paid to the beneficiary of the Borrower, less normal non-structural operating expenses actually paid or due and payable during such period (including, but not limited to, utilities, real estate taxes, insurance, salary, general and administrative, advertising and promotion, maintenance) and less any distributions, all as determined on a year to date basis. In determining Cash Flow, real estate taxes and insurance premiums shall be treated as expenses to the extent of an annualized amount based upon the amount of the most recent bill therefore (regardless of whether the same shall have been paid or have become due and payable during any particular period) multiplied by a ratio equal to number of days that have elapsed in the applicable year to date period divided by 365. If at any time the Debt Service Ratio falls below the above requirements, Borrower shall have ninety (90) days to cure the same, after which time such non-compliance shall be a Default hereunder."

5. Modification of Other Loan Documents. The terms and provisions of the other Loan Documents are hereby amended and modified where necessary to give effect to this Amendment.

6. Power and Authority; Organizational Documentation. Beneficiary hereby represents and warrants to Lender that Beneficiary has taken all respective company action necessary to enter into and authorize the execution and delivery of this Amendment and any other loan documents to be executed and delivered hereunder.

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7. Reaffirmation of Note and other Loan Documents by Borrower. Borrower hereby acknowledges and reaffirms its respective obligations under the Note and the other Loan Documents and the indebtedness evidenced thereby, and acknowledges and agrees that such indebtedness is owing to the Lender and is enforceable against the Borrower in accordance with the terms of the Note and the other Loan Documents as modified, amended and extended by this Amendment, subject to no defenses, counterclaims, deductions or set-offs whatsoever. Nothing contained in this Amendment, or the transactions contemplated hereby, shall be deemed or construed to be a consent to or a waiver of any breach or default in the performance by Borrower of its respective obligations to Lender, whether evidenced by the Note, the other Loan Documents, or otherwise, nor shall Lender be impaired or limited in its ability to fully and completely enforce any and all the rights and remedies presently available to Lender under the Loan Documents for a breach of Borrower's obligations as required by the Note or the other Loan Documents as may exist at the time of the making of this Amendment.

8. Replacement Guaranty. As a condition precedent to Lender extending the Loan and Note and entering into this Amendment, Lender requires that Guarantor execute and deliver to Lender that certain Guaranty of Payment dated of even date herewith (the "Replacement Guaranty") guaranteeing a principal amount of the Loan and Note up to \$959,000.00. The Replacement Guaranty is intended to substitute and replace the Existing Guaranty.

9. Reaffirmation of Representations and Warranties. Borrower and Guarantor hereby acknowledge and reaffirm that all the representations and warranties of Borrower and Guarantor as set forth in the Loan Documents are true and correct as of the date hereof.

10. Expenses. Borrower and Guarantor shall be jointly and severally responsible for any and all costs, expenses, fees, charges, taxes, of whatever kind and nature, incurred by Lender in connection with the preparation of this Amendment, including, without limitation, attorneys' fees and costs and recording fees.

11. Intent of Parties. The parties expressly agree that the liens evidenced by the Loan Documents shall be in no way be deemed to have been subordinated, released, modified, terminated, or otherwise affected by this Amendment, it being understood by the parties hereto that the liens of said documents shall continue in full force and effect, and are to have the same validity, priority and effect that they had immediately prior to the execution of this Amendment.

12. Release of Claims. Borrower and Guarantor acknowledge and agree that Lender has fulfilled any and all of Lender's obligations under the Loan Documents to date. Borrower and Guarantor hereby release and hold Lender harmless from and against any and all claims, actions, lawsuits, damages, costs and expenses whatsoever which Borrower and/or Guarantor may have had or currently may have against Lender in connection with or related to the Loan Documents or the Loan evidenced thereby.

13. No Third Party Beneficiaries. This Amendment is made and entered into for the sole protection and benefit of the Lender, Borrower and Guarantor, and no other person, entity or entities shall have the right of action hereon, right to claim any right or benefit from the terms contained herein, or be deemed a third party beneficiary hereunder.

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14. Conflicts. The provisions of this Amendment shall govern and control in the event of any conflict between this Amendment and the provisions of any of the Loan Documents.

15. Entire Agreement. Except as expressly set forth herein, this Amendment and the Loan Documents, as amended by this Amendment, constitute the entire agreement of the parties hereto with respect to the matters addressed herein, and supersede all prior or contemporaneous contracts, representations, statements and warranties, whether oral or written, with respect to such matters.

16. Successors and Assigns; Assignability. This Amendment shall be binding upon and inure to the benefit of the parties hereto, their respective successors, legal representatives and assigns; provided, however, that Borrower and Guarantor may not assign their rights under the Loan Documents or this Amendment.

17. Effect of Amendment. Except as specifically amended or modified by the terms of this Amendment, all terms and provisions of each of the Loan Documents shall remain in full force and effect. Lender's agreement to modify the Loan and the Loan Documents as set forth herein shall not be interpreted or construed as obligating Lender to make any future modifications to, or extensions of the Loan.

18. Governing Law. This Amendment shall be governed by and be construed in accordance with the internal laws of the State of Illinois.

19. Captions. The title of this Amendment and the headings of the various paragraphs of this Amendment have been inserted only for the purposes of convenience and are not part of this Amendment and should not be deemed in any manner to modify, explain, expand or restrict any of the provisions of this Amendment.

20. Attorneys' Fees, Costs and Expenses. In any action or proceeding arising out of this Amendment, Lender shall be entitled to recover from Borrower and Guarantor the reasonable attorneys' fees, court costs, filing fees, publication costs and other expenses incurred by the Lender in connection therewith.

21. Further Assurances. Borrower and Guarantor agree to execute from time to time, any and all documents reasonably requested by the Lender to carry out the intent of the Loan Documents as modified by this Amendment.

22. Government Regulation. Beneficiary, its members, managers, constituents or any other person holding a direct or indirect ownership interest in Beneficiary shall not (a) be or become subject at any time to any law, regulation, or list of any government agency (including, without limitation, the U.S. Office of Foreign Asset Control list) that prohibits or limits Lender from making any advance or extension of credit to Beneficiary or from otherwise conducting business with Beneficiary, or (b) fail to provide documentary and other evidence of Beneficiary's identity as may be requested by Lender at any time to enable Lender to verify Beneficiary's identity or to comply with any applicable law or regulation, including, without limitation, Section 326 of the USA Patriot 2001, 31 U.S.C. Section 5318.

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

24. Trustee's Exculpatory Clause. This Agreement is executed by the undersigned Mortgagor, not personally, but as trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such trustee (and said trustee hereby warrants in its individual capacity that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on said trustee personally to pay the Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant, representation, agreement or condition, either express or implied herein contained, or with regard to any warranty contained herein except the warranty made in this Paragraph, all such liability, if any, being expressly waived by Lender and by every person now or hereafter claiming any right or security hereunder.

[Signatures on next page]

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IN WITNESS WHEREOF, the parties hereto have executed this Fourth Amendment as of the day first above written.

BORROWER:

CHICAGO TITLE LAND TRUST COMPANY, as
Successor Trustee to LASALLE BANK
NATIONAL ASSOCIATION, as Successor Trustee
to AMERICAN NATIONAL BANK AND TRUST
COMPANY OF CHICAGO, not personally but
solely as Trustee under Trust Agreement dated
February 1, 2000 and known as Trust Number
125655-03

By: [Signature]
Name: CLARENCE J. RICHARDS
Title: TRUST OFFICER

HOLLYWOOD PROPERTY, L.L.C., an Illinois
limited liability company

By: [Signature]
Name: _____
Title: _____

LENDER:

JPMORGAN CHASE BANK, N.A., a national
banking association, successor by merger to BANK
ONE, NA (Main Office Chicago), f/k/a
AMERICAN NATIONAL BANK AND TRUST
COMPANY OF CHICAGO

By: [Signature]
Name: JAMES R. KENNEL
Title: SVP

GUARANTOR:

[Signature]
SHAEL BELLOWS, Individually

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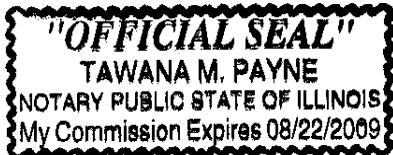
STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that ~~GLENN J. FORD~~, personally known to me to be the TRUST OFFICER of CHICAGO TITLE LAND TRUST COMPANY, Successor Trustee to LASALLE BANK NATIONAL ASSOCIATION Successor Trustee to AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but solely as Trustee under Trust Agreement dated February 1, 2000 and known as Trust Number 125655-03, 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 officer, he/she delivered said instrument as the free and voluntary act and deed of said banking association, for the uses and purposes therein set forth.

Given under my hand and official seal this 30TH day of NOVEMBER, 2005.

Tawana M. Payne
 Notary Public

Commission expires: _____



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STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

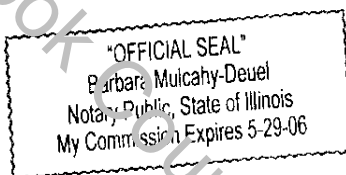
I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that Shael Bellows personally known to me to be the Manager of HOLLYWOOD PROPERTY, L.L.C., an Illinois limited liability company and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as the manager of said limited liability company, as his free and voluntary act, and as the free and voluntary act and deed of said limited liability company, for the uses and purposes therein set forth.

Given under my hand and official seal this 27 day of Oct, 2005.

Barbara Mulcahy-Deuel

 Notary Public

Commission expires: _____

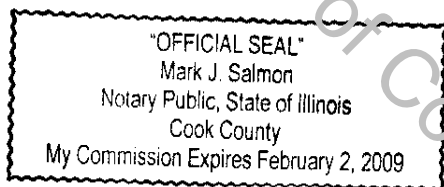


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STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that Jim Alkinson, personally known to me to be the SVP of JPMORGAN CHASE BANK, N.A., a national banking association, successor by merger to BANK ONE, NA (Main Office Chicago), f/k/a American National Bank and Trust Company of Chicago, 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 officer he/she signed and delivered the said instrument, as his/her free and voluntary act, and as the free and voluntary act and deed of said national banking association, for the uses and purposes therein set forth.

Given under my hand and official seal this 27th day of October, 2005.



Mark J. Salmon
 Notary Public

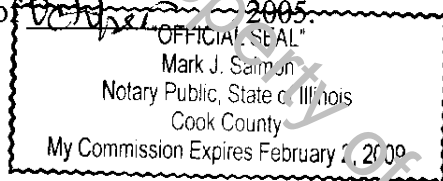
Commission expires: _____

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STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that SHAEL BELLOWS personally known to me to be the person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and notarial seal this 27th day of October, 2005.





 Notary Public

My commission expires: _____

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EXHIBIT A

LEGAL DESCRIPTION

LOT 10, 11 AND 12 IN BLOCK 5 IN COCHRAN'S ADDITION TO EDGEWATER, SAID ADDITION BEING A SUBDIVISION OF THE SOUTH 1946 OF THE WEST 1320 FEET OF THE EAST FRACTIONAL $\frac{1}{2}$ OF THE SOUTHEAST $\frac{1}{4}$ OF SECTION 5, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property Identification Number: 14-05-405-024-0000

Common Address: 1040 West Hollywood, Chicago, Illinois

979328_1.DOC

Property of Cook County Clerk's Office