## **UNOFFICIAL COPY**

CTIC 2502532

PREPARED BY AND WHEN RECORDED, RETURN TO:

ARONBERG GOLDGEHN DAVIS & GARMISA 330 NORTH WABASH, SUITE 3000 CHICAGO, ILLINOIS 60611 ATTN: ROBERT N. SODIKOFF

PROPERTY COMMONLY KNOWN AS: / Approximately 132 acres of vacant land located at the intersection of 131<sup>st</sup> Street and Parker Road Lemont, Cook County, Illinois

P.I.N.: 22-3/-302-003-0000

22-34-307-905-0000 22-34-400 010-0000 22-34-400-017-0000 22-34-400-014-07-10 22-34-401-001-0000



Doc#: 0634201036 Fee: \$32.00 Eugene "Gene" Moore RHSP Fee:\$10.00 Cook County Recorder of Deeds Date: 12/08/2006 07:32 AM Pg: 1 of 5

## AMENDMENT NO. 2 TO MORTGAGE, SECURITY AGREEMENT AND FIXTURE FINANCING STATEMENT

THIS AMENDMENT NO. 2 TC MCRTGAGE, SECURITY AGREEMENT AND FIXTURE FINANCING STATEMENT is made as of this 15<sup>th</sup> day of November, 2006 by **MONTALBANO BUILDERS, INC.,** an Illinois corporation ("Mortgagor"), whose address is 1801 Meyers Road, 5<sup>th</sup> Floor, Oakbrook Terrace, Illinois 60181 (formerly 2208 Midwest Road, Oak Brook, Illinois 60523) in favor of **MIDWEST 2.7** K **AND TRUST COMPANY**, an Illinois banking corporation ("Mortgagee"), whose address is 501 West Melrose Park, Illinois 60160.

### RECITALS

By Amendment No. 5 to Loan Agreement and Related Loan Documents and Assignment and Assumption Agreement dated as of September 1, 2006, APM HOLD!NGS, INC. ("Borrower"), an Illinois corporation whose address is c/o Anthony P. Monta bar o, 1801 Meyers Road, 5<sup>th</sup> Floor, Oakbrook Terrace, Illinois 60181 (formerly 2208 Midwest Road, Ook Brook, Illinois 60523), assumed the rights and obligations of ANTHONY P. MONTALBANO ("Original Borrower"), whose address is 1801 Meyers Road, 5<sup>th</sup> Floor, Oakbrook Terrace, Illinois 60181 (formerly 2208 Midwest Road, Oak Brook, Illinois 60523) under that certain Loan Agreement dated April 1, 2005, as amended from time to time (the "Loan Agreement") between Original Borrower and MIDWEST BANK AND TRUST COMPANY ("Lender").

Under the Loan Agreement, as amended and assumed, Lender agreed to loan to Borrower and Borrower agreed to assume and borrow: (i) a Mortgage Loan in an amount not to exceed \$30,000,000.00 evidenced by an Amended and Restated Mortgage Note dated as of September 1, 2006 of Borrower to Lender in a principal amount of THIRTY MILLION AND 00/100 DOLLARS (\$30,000,000.00), with interest at the variable rate of Prime Rate plus 25 basis points per annum, subject to reduction to Prime minus 25 basis points per annum, and with an initial Maturity Date of June 1, 2007 (the "Mortgage Note"); and (ii) a Term Loan in an amount not to

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exceed \$4,000,000.00 evidenced by an Amended and Restated Term Note dated as of September 1, 2006 of Borrower to Lender in the principal sum of FOUR MILLION AND 00/100 DOLLARS (\$4,000,000.00) with interest at the Prime Rate plus 25 basis points per annum and with an initial Maturity Date of June 1, 2007. The Amended and Restated Mortgage Note replaced the Mortgage Note of Original Borrower dated April 1, 2005 in the original principal sum of TWENTY SIX MILLION FIVE HUNDRED THOUSAND AND 00/100 DOLLARS (\$26,500,000.00), as amended, secured by the Mortgage of Mortgagor dated April 1, 2005 on the property set forth on Exhibit A attached hereto and incorporated herein by reference. The Amended and Restated Term Note replaced the Term Note of Original Borrower dated April 1, 2005 in the original principal sum of THREE MILLION FIVE HUNDRED THOUSAND AND 00/100 DOLLARS (\$3,500,000.00), as amended, secured by the Mortgage(s). The Amended and Restated Mortgage Note did not constitute a payment or satisfaction or novation of the debt evidenced by the Mortgage Note and the Amended and Restated Term Note did not constitute a payment or satisfaction or novation of the debt evidenced by the Term Note. The parties intend that the liens comprised within the Loan Documents (as defined in the Loan Agreement), including, but not limited to the Mortgage(s), shall remain continuously as security for the obligations evidenced by the Amended and Restated Mortgage Note and the Amended and Restated Term Note without interruption in priority.

By Amendment No. 7 to Loan A greement and Related Loan Documents dated November 15, 2006, Borrower and Lender have agreed to amend the Mortgage Loan and the Mortgage Note, as previously amended and/or restated, to increase the principal sum thereof from a sum not to exceed THIRTY MILLION AND 00/100 DOLLARS (\$30,000,000.00) to a sum not to exceed FORTY MILLION AND 00/100 DOLLARS (\$40,000,000.00).

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of where are hereby acknowledged, Mortgagor and Mortgage, agree as follows:

- 1. <u>Incorporation by Reference</u>. The Recitals set forth above are incorporated herein and made a part hereof by reference effective as of the date hereof.
- 2. <u>Amendment</u>. All references to "\$30,000,000.00" or "THIRTY MILLION AND 00/100 DOLLARS (\$30,000,000.00)", as the case may be, as the principal sun of the Mortgage Loan and/or to the Mortgage Note shall be amended to read "\$40,000,000.00" or "FORTY MILLION AND 00/100 DOLLARS (\$40,000,000.00)", as the case may be.
- 3. Assignment of Leases and Rents. In order to further secure payment of the secured indebtedness and the observance, performance and discharge of the Obligations and Liabilities under the Loan Agreement, Mortgagor hereby absolutely and irrevocably assigns and transfers to Mortgagee and grants Mortgagee a security interest in all of Mortgagor's right, title and interest in and to each and every Lease and all present and future leases affecting the Property (collectively, the "Leases") and all rents, income, receipts, revenues, issues, avails and profits from or arising out of the Property (collectively, the "Rents"). Mortgagor hereby appoints Mortgagee its true and lawful attorney-in-fact, with the right, at Mortgagee's option at any time, to demand, receive and enforce payment, to give receipts, releases and satisfactions, and to sue, either in Mortgagor's or Mortgagee's name, for all Rents. Notwithstanding the foregoing assignment of Leases and Rents, so long as no Event of Default has occurred which remains

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uncured, Mortgagor has a license to collect Rents (such license to be deemed revoked upon the occurrence of an Event of Default) provided that the existence or exercise of such right of Mortgagor does not operate to subordinate this assignment to any subsequent assignment, in whole or in part, by Mortgagor, and any subsequent assignment by Mortgagor shall be subject to the rights of the Mortgagee hereunder. This Assignment shall not be deemed or construed to constitute Mortgagee as a mortgagee in possession nor obligate Mortgagee to take any action or to incur expenses or perform or discharge any obligation, duty or liability. Exercise of any rights under this Paragraph and the application of the Rents to the secured indebtedness shall not cure or waive any Event of Default.

4. Other Terms to Remain in Effect. Except as amended hereby, the terms of the Mortgage shall remain in full force and effect. This Amendment shall be effective as of the date first above writer upon execution by the parties hereto. The date or dates of the acknowledgements indicate the date(s) of execution of this Amendment but execution is as of the above date, and for purposes of identification and reference the date of this Amendment is the above date.

IN WITNESS WHEREOF, Workgager has caused this Amendment No. 2 to Mortgage, Security Agreement and Fixture Financing Statement to be executed as of the day and year first above written.

MU'CTGAGOR:

MONTALBANO BUILDERS, INC.,

an Illinois corporation

By: May Montalbano, President

STATE OF ILLINOIS ) SS. COUNTY OF DUPAGE )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, deshereby certify that Anthony P. Montalbano, President of Montalbano Builders, Inc. ("Company"), who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such President, appeared before me this day in person and acknowledged that he signed and derivered the said instrument as his own free and voluntary act and as the free and voluntary act of the Company. for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 15th day of Movember, 2006

Official Seal Kelly N Lombardo Notary Public State of Illinois My Commission Expires 08/27/08

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#### **EXHIBIT A**

MORTGAGE DATED <u>APRIL 22, 2005</u> AND RECORDED <u>JUNE 20, 2005</u> BY THE COOK COUNTY RECORDER OF DEEDS AS <u>DOCUMENT NO. 0517135229</u>, WITH RESPECT TO THE FOLLOWING PROPERTY:

#### PARCEL 1:

THE SOUTH 1/2 OF THE SOUTHEAST 1/4 AND THE EAST 5 ACRES OF THE SOUTH 1/4 OF THE SOUTH 1/2 OF SECTION 34, TOWNSHIP 37 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

#### PARCEL 2:

THAT PART OF THE SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SECTION 34, AFORESAID, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER THEREOF; THENCE SOUTH, 10.02-½ CHAINS; THENCE WEST, 6.43 CHAINS, MORE OR LESS TO AN OLD ROAD; THENCE NORTH 17 DEGREES, 30 MINUTES EAST, 10.57 CHAINS; THENCE EAST, 3.28 CHAINS, MORE OR LESS, TO THE POINT OF BEGINNING, ALL IN TOWNSHIP 37 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

### PARCEL 3:

LOT 1 AND THE EAST ½ OF LOTS 6 AND 7 IN COUNTY CLERK'S DIVISION OF THE SOUTH ½ OF SECTION 34, TOWNSHIP 37 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPT 5 ACRES OF LAND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF THE SOUTHEAST ¼; THENCE SOUTHERLY ALONG THE EAST LINE OF SAID SOUTHEAST ¼, A DISTANCE OF 425.0 FEET TO A POINT FOR A POINT OF BEGINNING; THENCE WESTERLY AND PARALLEL TO THE NORTH LINE OF SAID SOUTHEAST ¼, A DISTANCE OF (3).14 FEET; THENCE SOUTHERLY AND PARALLEL TO THE EAST LINE OF SAID SOUTHEAST ¼, A DISTANCE OF 344.0 FEET; THENCE EASTERLY AND PARALLEL TO THE NORTH LINE OF SAID SOUTHEAST ¼, A DISTANCE OF 633.14 FEET TO A POINT IN THE EAST LINE OF SAID SOUTHEAST ¼; THENCE NORTHERLY ALONG THE EAST LINE OF SAID SOUTHEAST ¼, A DISTANCE OF 344.0 FEET TO THE POINT OF BEGINNING ALL IN COOK COUNTY, ILLINOIS.

#### PARCEL 4:

THAT PART OF LOTS 1 AND 6 IN COUNTY CLERK'S DIVISION OF THE SOUTH ½ OF SECTION 34, TOWNSHIP 37 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

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COMMENCING AT THE NORTHEAST CORNER OF THE SOUTHEAST ¼ OF SAID SECTION 34; THENCE SOUTHERLY ALONG THE EAST LINE OF SAID SOUTHEAST ¼, A DISTANCE OF 425.0 FEET TO A POINT FOR THE POINT OF BEGINNING; THENCE WESTERLY AND PARALLEL TO THE NORTH LINE OF SAID SOUTHEAST ¼, A DISTANCE OF 633.14 FEET; THENCE SOUTHERLY AND PARALLEL TO THE EAST LINE OF SAID SOUTHEAST ¼, A DISTANCE OF 344.0 FEET; THENCE EASTERLY AND PARALLEL TO THE NORTH LINE OF SAID SOUTHEAST ¼, A DISTANCE OF 633.14 FEET TO A POINT IN THE EAST LINE OF SAID SOUTHEAST ¼; THENCE NORTHERLY ALONG THE EAST LINE OF SAID SOUTHEAST ¼, A DISTANCE OF 344.0 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

P.I.N.(S): 22-34-302-003-0000

22-34-302-005-0000 22-34-400-010-0000 22-34-400-013-0000 22-34-401-011-0000

COMMONLY KNOWN AS: 132 ACRE PROPERTY, LEMONT, ILLINOIS