

UNOFFICIAL COPY

211424

This Amendment Prepared by
and after recording should be returned to:

John W. Morse
Barnes & Thornburg LLP
One North Wacker Drive, Suite 4400
Chicago, Illinois 60606



Doc#: 0700918005 Fee: \$38.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/09/2007 10:39 AM Pg: 1 of 8

Property of Cook County Clerk's Office

SECOND AMENDMENT TO MORTGAGE, ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FIXTURE FILING AND TO COLLATERAL ASSIGNMENT OF DEVELOPER'S RIGHTS UNDER REDEVELOPMENT AGREEMENT

THIS SECOND AMENDMENT TO MORTGAGE, ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FIXTURE FILING AND TO COLLATERAL ASSIGNMENT OF DEVELOPER'S RIGHTS UNDER REDEVELOPMENT AGREEMENT (the "Amendment") is made as of December 11, 2006, by and between **KARRY L. YOUNG DEVELOPMENT, LLC**, an Illinois limited liability company, whose address is 1310 East 75th Street, 2nd Floor, Chicago, Illinois (the "Mortgagor"), and **NATIONAL CITY BANK**, its successors and assigns (the "Mortgagee"), having an address of One North Franklin, Suite 2150, Chicago, Illinois 60606, with reference to the following facts:

A. Mortgagee is the legal owner and holder of a Promissory Note dated August 22, 2006 (the "Note"), executed and delivered by Mortgagor in favor of Mortgagee in the original principal amount of \$6,000,000.

B. The Note is secured by, among other things (i) a Mortgage, Assignment of Rents, Security Agreement and Fixture Filing, executed by Mortgagor in favor of Mortgagee, and recorded in the Cook County Recorder of Deeds on August 23, 2006, as document number 0623532011, as heretofore amended (the "Existing Mortgage"); and (ii) a Collateral Assignment of Developer's Rights Under Redevelopment Agreement, executed by Mortgagor in favor of Mortgagee, and recorded in the Cook County Recorder of Deeds on August 23, 2006, as document number 0623532012, as heretofore amended (the "Existing Assignment").

C. The Existing Mortgage and the Existing Assignment encumber certain lots located in Cook County Illinois, as amended (the "Premises").

D. From time to time, Mortgagor will acquire additional lots, and Mortgagee will

RV ✓

UNOFFICIAL COPY

loan additional funds to Mortgagor to develop those additional lots.

E. For the purpose of amending the legal description of the Premises attached to the Existing Mortgage and the Existing Assignment, Mortgagor has agreed to execute and deliver to Mortgagee an amendment to the Existing Mortgage and the Existing Assignment each time additional lots are acquired by Mortgagor.

F. Mortgagor agrees to amend the Existing Mortgage and the Existing Assignment as provided herein, but not otherwise, and to cause the Title Insurer to record this Amendment and issue its date down endorsement to the Title Policy (as defined in the Construction Loan Agreement, dated August 22, 2006, by and between Mortgagor and Mortgagee, the "Loan Agreement").

NOW, THEREFORE, in consideration of the foregoing premises, and in consideration of Mortgagee granting its consent to the Transfer, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, Mortgagor, intending to be legally bound, agrees as follows:

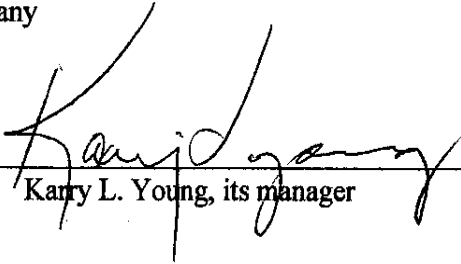
1. **Definitions.** Any capitalized term used herein and other otherwise defined shall the meaning ascribed to such term in the Loan Agreement.
2. **Amendment.** Effective as of the date hereof, Exhibit A to the Existing Mortgage and the Existing Assignment is hereby deleted in its entirety and the Exhibit A attached hereto is substituted therefor.
3. **Amendment Supplementary.** From and after the date hereof, the Existing Mortgage and the Existing Assignment shall be deemed to be amended and modified as herein provided, but, except as so amended and modified, the Existing Mortgage and the Existing Assignment shall continue in full force and effect and the Existing Mortgage, the Existing Assignment, and this Amendment shall be read, taken and construed as one and the same instrument. From and after the date hereof, any reference in any Loan Document (as amended) to "premises", "real property", "land", or words of similar import with respect to the lots owned by Mortgagor shall be deemed to mean the lots as legally described in Exhibit A attached hereto.
4. **Recording and Title.** Upon the execution of this Amendment, Mortgagor shall cause the Title Company to record this Amendment in the Office of the Cook County Recorder of Deeds, and to issue its date down endorsement to the Title Policy, insuring Mortgagee's first priority mortgage lien against the Premises through the date of recording of this Amendment.
5. **Reaffirmation.** Mortgagor reaffirms all of its obligations, liabilities, duties, covenants, and agreements to and with Mortgagee pursuant to the Existing Mortgage and the Existing Assignment, each as amended hereby, and the other Loan Documents and agrees that such obligations, liabilities, duties, covenants, and agreements shall continue in full force and effect and shall not be discharged, limited, impaired, or, except as provided in this Amendment, affected in any manner whatsoever.

UNOFFICIAL COPY

IN WITNESS WHEREOF, Mortgagor and Mortgagee have executed this Amendment to Mortgage, Assignment of Rents, Security Agreement and Fixture Filing and to Collateral Assignment of Developer's Rights Under Redevelopment Agreement as of the date first above written.

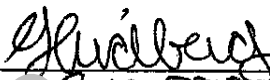
"MORTGAGOR"

Karry L. Young Development, LLC, an Illinois limited liability company

By: 
Karry L. Young, its manager

"MORTGAGEE"

National City Bank

By: 
Name: SINA FENDBERG
Title: ASSISTANT VICE PRESIDENT

Property of Cook County Clerk's Office

UNOFFICIAL COPY

STATE OF Illinois)
) SS:
COUNTY OF DuPage)

Before me, a Notary Public in and for said County and State, personally appeared Karry L. Young, known to be the sole manager of Karry L. Young Development, LLC, an Illinois limited liability company, and acknowledged the execution of the foregoing for and on behalf of said limited liability company.

Witness my hand and Notarial Seal, this 11th day of December, 2006



Kathleen K. Breen
Notary Public - Signature

Kathleen K. Breen
Notary Public - Printed

My Commission Expires:

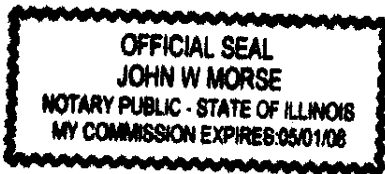
My County of Residence:

DuPage

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

Before me, a Notary Public in and for said County and State, personally appeared Gina Fridberg, known to be the Asst Vice President of National City Bank, and acknowledged the execution of the foregoing for and on behalf of said bank.

Witness my hand and Notarial Seal, this 4th day of January, 2007



John W. Morse
Notary Public - Signature

John W. Morse
Notary Public - Printed

My Commission Expires:

My County of Residence:

5/1/08

Cook

UNOFFICIAL COPY

EXHIBIT A

PROPERTY DESCRIPTION

PARCEL 1 (211428):

LOT 8 IN LEE BROTHERS' 63RD STREET ADDITION TO ENGLEWOOD, BEING A RESUBDIVISION OF BLOCK 2 IN TEAR'S SUBDIVISION OF THE WEST 9 1/3 ACRES OF THE SOUTH 19 ACRES OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 17, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 5, 1891 AS DOCUMENT NUMBER 1482110, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number: 20-17-329-024, vol. 424

Property Address: 6215 South Ada Street, Chicago, Illinois

PARCEL 2 (211429):

LOT 9 IN LEE BROTHERS' 63RD STREET ADDITION TO ENGLEWOOD, BEING A RESUBDIVISION OF BLOCK 2 IN TEAR'S SUBDIVISION OF THE WEST 9 1/3 ACRES OF THE SOUTH 19 ACRES OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 17, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 5, 1891 AS DOCUMENT NUMBER 1482110, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number: 20-17-329-025, vol. 424

Property Address: 6220 South Ada Street, Chicago, Illinois

PARCEL 3: INTENTIONALLY OMITTED.

PARCEL 4 (211430):

LOT 15 IN LEE BROTHERS' 63RD STREET ADDITION TO ENGLEWOOD, BEING A RESUBDIVISION OF BLOCK 2 IN TEAR'S SUBDIVISION OF THE WEST 9 1/3 ACRES OF THE SOUTH 19 ACRES OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 17, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 5, 1891 AS DOCUMENT NUMBER 1482110, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number: 20-17-329-031, vol. 424

Property Address: 6234 South Ada Street, Chicago, Illinois

UNOFFICIAL COPY

PARCEL 5 (211431):

LOT 33 IN LEE BROTHERS' 63RD STREET ADDITION TO ENGLEWOOD, BEING A RESUBDIVISION OF BLOCK 2 IN TEAR'S SUBDIVISION OF THE WEST 9 1/3 ACRES OF THE SOUTH 19 ACRES OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 17, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 5, 1891 AS DOCUMENT NUMBER 1482110, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number: 20-17-329-011, vol. 424
Property Address: 6229 South Loomis Street, Chicago, Illinois

PARCEL 6 (211432):

LOT 15 IN SHONT'S SUBDIVISION, BEING A SUBDIVISION OF THE EAST HALF OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 17, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 7, 1889 IN BOOK 33, PAGE 33 AS DOCUMENT NUMBER 1069965, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number: 20-17-326-032, vol. 424
Property Address: 6234 South Laflin Street, Chicago, Illinois

PARCEL 7 (211435):

LOT 15 IN SCOBAY & SHONT'S SUBDIVISION OF THE WEST HALF OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 17, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number: 20-17-327-029, vol. 424
Property Address: 6234 South Bishop Street, Chicago, Illinois

UNOFFICIAL COPY

PARCEL 8 (211436):

LOT 7 IN LEE BROTHERS' 63RD STREET ADDITION TO ENGLEWOOD, BEING A RESUBDIVISION OF BLOCK 2 IN TEAR'S SUBDIVISION OF THE WEST 9 1/3 ACRES OF THE SOUTH 19 ACRES OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 17, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 5, 1891 AS DOCUMENT NUMBER 1482110 IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number: 20-17-329-023, vol. 424
Property Address: 6216 South Ada Street, Chicago, Illinois

PARCEL 9 (211437):

LOT 4 IN LEE BROTHERS' 63RD STREET ADDITION TO ENGLEWOOD, BEING A RESUBDIVISION OF BLOCK 2 IN TEAR'S SUBDIVISION OF THE WEST 9 1/3 ACRES OF THE SOUTH 19 ACRES OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 17, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 5, 1891 AS DOCUMENT NUMBER 1482110 IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number: 20-17-329-020, vol. 424
Property Address: 628 South Ada Street, Chicago, Illinois

PARCEL 10 (211443):

LOT 48 IN BLOCK 2 IN RICHARD S. COX JR.'S SUBDIVISION OF 10 ACRES IN THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 17, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number: 20-17-320-030, vol. 424
Property Address: 6114 South Ada Street, Chicago, Illinois

UNOFFICIAL COPY

PARCEL 11 (211447):

LOT 46 IN BLOCK 2 IN RICHARD S. COX JR.'S SUBDIVISION OF 10 ACRES IN THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 17, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number: 20-17-320-032, vol. 424
Property Address: 6122 South Ada Street, Chicago, Illinois

PARCEL 12 (211444):

LOT 45 IN BLOCK 2 IN RICHARD S. COX JR.'S SUBDIVISION OF 10 ACRES IN THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 17, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number: 20-17-320-033, vol. 424
Property Address: 6120 South Ada Street, Chicago, Illinois

PARCEL 13 (211445):

LOT 32 IN BLOCK 2 IN RICHARD S. COX, JR.'S SUBDIVISION OF 10 ACRES IN SOUTHEAST QUARTER OF SOUTHWEST QUARTER, SECTION 17, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number: 20-17-320-046, vol. 424
Property Address: 6154 South Ada Street, Chicago, Illinois

Property Clerk's Office