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Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/31/2007 03:39 PM Pg: 1 of 7

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

THIRD AMENDMENT TO MORTGAGE, ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FIXTURE FILING ✓

THIS THIRD AMENDMENT TO MORTGAGE, ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FIXTURE FILING (the "Amendment") is made as of January 10, 2007, 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 and a Term Note dated January 10, 2007 (collectively, the "Note"), executed and delivered by Mortgagor in favor of Mortgagee in the original principal amount of \$6,000,000 and \$166,000 respectively.

B. The Note is secured by, among other things 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"), which encumbers the property legally described on Exhibit A attached hereto.

C. The parties desire to amend the Existing Mortgage to account for the addition of the additional term loan being made by Mortgagee to Mortgagor as contemplated by the Term Note described above.

D. Mortgagor agrees to amend the Existing Mortgage 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, as amended concurrently herewith and as

BOOK 430 1

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hereafter amended and modified, the "Loan Agreement").

NOW, THEREFORE, in consideration of the foregoing recitals, 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 not otherwise defined shall have the meaning ascribed to such term in the Loan Agreement.

2. **Amendment.** Section 1.2 of the Existing Mortgage is hereby amended by deleting subsection (i) and substituting the following therefor:

(i) **Payment of all obligations at any time owing under: (i) that certain Promissory Note dated as of August 22, 2006, payable by Mortgagor as maker in the stated principal amount of Six Million and 00/00 Dollars (\$6,000,000) to the order of Mortgagee, as the same may be amended, restated, modified, extended or renewed (the "Revolving Note"); and (ii) that certain Term Note dated as of January 10, 2007, payable by Mortgagor as maker in the stated principal amount of One Hundred Sixty-Six Thousand and 00/100 Dollars (\$166,000) to the order of Mortgagee, as the same may be amended, restated, modified, extended or renewed (the "Term Note"); such Revolving Note and the Term Note being collectively referred to herein as the "Note". The Revolving Note has a maturity of August 22, 2008 (as such date may be extended or accelerated in accordance with the terms of the Revolving Note and the Loan Agreement, defined below). The Term Note has a maturity of January 10, 2008 (as such date may be extended or accelerated in accordance with the terms of the Term Note); and**

3. **Amendment Supplementary.** From and after the date hereof, the Existing Mortgage shall be deemed to be amended and modified as herein provided, but, except as so amended and modified, the Existing Mortgage shall continue in full force and effect and the Existing Mortgage 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, 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.

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IN WITNESS WHEREOF, Mortgagor and Mortgagee have executed this Third Amendment to Mortgage, Assignment of Rents, Security Agreement and Fixture Filing as of the date first above written.

“MORTGAGOR”

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

By: *Karry L. Young*
Karry L. Young, its manager

“MORTGAGEE”

National City Bank

By: *Gina Fridberg*
Name: *Gina Fridberg*
Title: *Assistant Vice President*

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STATE OF Illinois)
) SS:
COUNTY OF DeWitt)

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 12th day of January, 2007.



Kathleen K. Breen
Notary Public - Signature

Kathleen K. Breen
Notary Public - Printed

My Commission Expires:

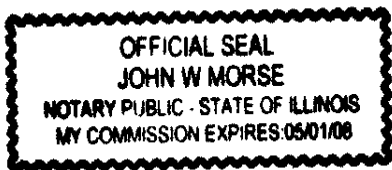
My County of Residence:

DeWitt

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 Assistant 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 15th day of January, 2007.



John W. Morse
Notary Public - Signature

John W. Morse
Notary Public - Printed

My Commission Expires:

My County of Residence:

Cook

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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: 6218 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

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

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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 SOUTH WEST 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 Laffin 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

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

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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

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