

UNOFFICIAL COPY



Doc#: 0721416063 Fee: \$36.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 08/02/2007 11:10 AM Pg: 1 of 7

(Above space for recording information)

\*\*\*\*\*

THIS INSTRUMENT PREPARED BY: ) Mary Ann Murray, Esq.
AFTER RECORDING MAIL TO: ) Burke Burns & Pinelli, Ltd.
) Suite 4300
) Three First National Plaza
) Chicago, Illinois 60602

\*\*\*\*\*

AMENDED AND RESTATED MORTGAGE AND SECURITY AGREEMENT

Dated as of July 12, 2007

THIS AMENDED AND RESTATED MORTGAGE AND SECURITY AGREEMENT
(the "Amended and Restated Mortgage") is made and dated to be effective as of this 12th
day of July, 2007 by

WOODLAWN RENAISSANCE PARTNERS #2, LLC, an Illinois limited liability company
(herein, the "Company") to

AMERICAN CHARTERED BANK, an Illinois banking corporation (herein,
together with its successors and assigns, the "Mortgagee").

WITNESSETH:

WHEREAS, the Company has acquired certain property legally described in Exhibit
A attached hereto and made a part hereof, and commonly known as 6105-6115 South
University Avenue, City of Chicago, Cook County, State of Illinois; and

WHEREAS, by Mortgage dated March 23, 2007 (the "Mortgage"), the Mortgagee
acquired a security interest in the Mortgaged Property (as defined in the Mortgage) from
the Company; and

Box 400-CTCC



Handwritten notes: #4th Fl., 8371515 - Sales - JW

# UNOFFICIAL COPY

WHEREAS, the Company has requested that the Mortgagee extend further financial accommodations to Company as evidenced by that certain Application and Agreement for Irrevocable Letter of Credit entered into between the Company and Mortgagee dated as of even date herewith (the "Letter of Credit Agreement") pursuant to which the Mortgagee has agreed to provide an irrevocable letter of credit on behalf of the Company in the amount of \$5,550.00; and

WHEREAS, as a condition precedent to the extension of such further financial accommodation, the Mortgagee requires the execution and delivery of certain documents and instruments by the Company, including, but not limited to the Letter of Credit Agreement (as defined above), to secure any sums due and payable to the Mortgagee as set forth in the Letter of Credit Agreement. Each of the Letter of Credit Agreement and other said documents and instruments, including the Operative Agreements (as defined in the Mortgage), may be individually referred to in the Mortgage as a "Loan Document" or collectively as the "Loan Documents"; and

WHEREAS, the Mortgagee requires that the Company execute and deliver this Amended and Restated Mortgage to secure the payment and performance of all Company's Obligations (as defined in the Mortgage) and any and all duties and obligations set forth in the Loan Documents and all indebtedness of the Company under or pursuant to any other documents heretofore, now or hereafter executed by or on behalf of the Company; and

WHEREAS, all of the Loan Documents, including each of their respective provisions, are incorporated herein by this reference and made a part hereof as though fully set forth in this Amended and Restated Mortgage; and

WHEREAS, Mortgagee is desirous of securing the prompt payment of the Obligations and the obligations set forth in the Letter of Credit Agreement, together with interest and any premium thereon, in accordance with the terms of the Loan Documents, and any additional indebtedness accruing to Mortgagee on account of any future payments, advances or expenditures made by Mortgagee pursuant to or any other obligation of the Company arising under, the Operative Agreements or the Letter of Credit Agreement;

WHEREAS, the parties hereto have agreed upon a modification and restatement of the terms and conditions of the Mortgage executed by Company as herein set forth.

NOW, THEREFORE, to secure the payment of the principal of and interest on the Note (as defined in the Mortgage) according to its tenor and effect and the obligations set forth in the Letter of Credit Agreement, and to secure the payment of all other sums which may at any time be due and owing or required to be paid as provided herein or in the

# UNOFFICIAL COPY

Mortgage, and the performance and observance of all of the covenants, agreements and provisions herein, in the Operative Agreements and the Letter of Credit Agreement, and in consideration of the premises and of the extension of credit by the Mortgagee to the Company, as evidenced by the Operative Agreements and Letter of Credit Agreement, and for other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged by the Company, all of which is secured by this Amended and Restated Mortgage, the parties hereto do hereby mutually agree to modify the Mortgage as follows:

1. Section 1, entitled "DEFINITIONS" is hereby amended as follows:

(a) The definition of "*Indebtedness Hereby Secured*" is deleted and replaced in its entirety as follows:

*"Indebtedness Hereby Secured"* shall mean the Obligations and all principal, premium, if any, and interest thereon and all additional amounts and other sums at any time due and owing from, and required to be paid by the Company under the terms of the Loan Agreement, the Letter of Credit Agreement and this Mortgage.

(b) The following definition of "*Letter of Credit Agreement*" is inserted in its entirety in the Loan Agreement:

*"Letter of Credit Agreement"* shall mean collectively, the Application and Agreement for Irrevocable Letter of Credit entered into by and between the Company and the Mortgagee, the Promissory Note and the Commercial Guaranty each dated as of July 12, 2007.

(b) The definition of "*Operative Agreements*" is deleted and replaced in its entirety by the following definition:

*"Operative Agreements"* shall mean, collectively, the Loan Agreement, the Guaranty, this Mortgage, the Note and the Letter of Credit Agreement and any other agreements, instruments and documents, including without limitation, guaranties, mortgages, deeds of trust, notes, pledges, powers of attorney, consents, assignments, contracts, notices, security agreements, leases, financing statement and all other written matter heretofore, now and/or from time to time hereafter executed by and/or on behalf of the Company delivered to the Mortgagee.

2. The Company hereby represents and warrants to the Mortgagee that the execution and delivery by the Company of this Amended and Restated Mortgage have been duly authorized by all necessary corporate action of the Company and do not and will not violate any provision of law nor conflict with or result in the breach of any contractual obligation binding on the Company.

# UNOFFICIAL COPY

3. Except as expressly modified hereby, the Mortgage and the Operative Agreements (as defined therein), are, in all respects, received, republished, ratified and confirmed, and the terms, provisions and conditions thereof shall remain in full force and effect. This Amended and Restated Mortgage shall be incorporated into and made a part of the Mortgage dated March 23, 2007 and recorded March 28, 2007 as document number 0708733167 and all other related documents executed by the Company in connection therewith. The execution, delivery and effectiveness of this Amended and Restated Mortgage shall not, operate as a waiver of any right, power or remedy by the Mortgagee nor constitute a waiver of any term or provision of the Mortgage, any of the Operative Agreements or any related document.

4. The Amended and Restated Mortgage securing the Note and the Letter of Credit Agreement is a valid and subsisting lien on the Mortgaged Property as described herein.

5. The parties hereto further mutually agree that all provisions, stipulations, powers and covenants contained in the Mortgage, except as modified by this Amended and Restated Mortgage, shall stand and remain unchanged and in full force and effect for and during said period, except only as specifically modified or amended above; and further that in the event of a failure to pay the same principal sum as herein provided, or to keep, fulfill or perform any or all of the covenants and agreements contained in the Mortgage or this Amended and Restated Mortgage, then the whole of said principal sum shall, at the election of the Mortgagee, become at once, without notice, due and payable and may be collected together with all accrued interest and collection costs thereon, in the same manner as if this amendment had not been granted, anything hereinbefore to the contrary notwithstanding.

6. It is expressly understood and agreed by and between the parties hereto that the covenants and agreements herein contained shall bind and inure to the benefit of the respective heirs, executors, administrator, legal representatives and assigns of the said parties.

[SIGNATURE PAGE FOLLOWS]

# UNOFFICIAL COPY

IN WITNESS WHEREOF, the undersigned has caused these presents to be signed by its duly authorized officer as of the date first above written.

COMPANY:

WOODLAWN RENAISSANCE PARTNERS #2, LLC,  
an Illinois limited liability company

By: 

Name: Dwayne T. Lawrence

Title: Manager

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

State of Illinois )  
 ) ss.  
County of COOK )

I, KELLY M. ROSATI, a Notary Public in and for the County and State aforesaid, do hereby certify that **Dwayne T. Lawrence** to me known, who declared and acknowledged that he is the Manager of **WOODLAWN RENAISSANCE PARTNERS #2, LLC**, a limited liability company organized under the laws of the State of Illinois, subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that he, being thereunto duly authorized, signed and delivered the said instrument as the free and voluntary act of said limited liability company and as his own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 12 day of JULY, 2007.



[Signature]  
Notary Public  
Printed Name: KELLY M. ROSATI  
Commission expires: \_\_\_\_\_

Property of COOK County Clerk's Office

# UNOFFICIAL COPY

## EXHIBIT A DESCRIPTION OF REAL PROPERTY

THE NORTH 35 FEET OF LOT 9, AND ALL OF LOTS 10, 11 AND 12 IN JOHN COWLES' SUBDIVISION OF THE NORTH 1/2 (EXCEPT THE NORTH 50 FEET THEREOF) OF BLOCK 1 IN BUSBY'S SUBDIVISION OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 (EXCEPT 2.50 ACRES IN THE SOUTHEAST CORNER THEREOF) OF SECTION 14, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N.: 20-14-312-027-0000; 20-14-312-029-0000

Common Address: 6105-6115 S. University Avenue, Chicago, Illinois 60637

Property of Cook County Clerk's Office