

# UNOFFICIAL COPY



Doc#: 0802539100 Fee: \$40.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 01/25/2008 11:28 AM Pg: 1 of 9

211424

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

John W. Morse  
Patzik, Frank & Samotny, Ltd.  
150 South Wacker Drive, Suite 1500  
Chicago, Illinois 60606

## ELEVENTH AMENDMENT TO MORTGAGE, ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FIXTURE FILING

THIS ELEVENTH AMENDMENT TO MORTGAGE, ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FIXTURE FILING (the "Amendment") is made as of January 10, 2008, by and between **KARRY L. YOUNG DEVELOPMENT, LLC**, an Illinois limited liability company, whose address is 1310 East 75<sup>th</sup> Street, 2<sup>nd</sup> 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 "Promissory Note"), executed and delivered by Mortgagor in favor of Mortgagee in the original principal amount of \$6,000,000, and is the legal owner and holder of an Amended and Restated Term Note dated January 10, 2008, executed and delivered by Mortgagor in favor of Mortgagee in the original principal amount of \$166,000 (the "Term Note"). The Promissory Note and Term Note shall collectively be referred to herein as the "Notes".

B. The Notes are secured by, among other things a Mortgage, Assignment of Rents, Security Agreement and Fixture Filing, executed by Mortgagor in favor of Mortgagee, and recorded with the Cook County Recorder of Deeds on August 23, 2006, as document number 0623532011, as amended by that certain Amendment to Mortgage, Assignment of Rents, Security Agreement and Fixture Filing and to Collateral Assignment of Developer's Rights Under Redevelopment Agreement, executed by Mortgagor in favor of Mortgagee, and recorded with the Cook County Recorder of Deeds on December 5, 2006, as document number 0633934124, as further amended by that certain Second Amendment to Mortgage, Assignment of Rents, Security Agreement and Fixture Filing and to Collateral Assignment of Developer's Rights Under Redevelopment Agreement, executed by Mortgagor in favor of Mortgagee, and recorded with the Cook County Recorder of Deeds on January 9, 2007, as document number 0700918005, as further amended by that certain Third Amendment to Mortgage, Assignment of

# UNOFFICIAL COPY

Rents, Security Agreement and Fixture Filing, executed by Mortgagor in favor of Mortgagee, and recorded with the Cook County Recorder of Deeds on January 31, 2007, as document number 0703144075, as further amended by that certain Fourth Amendment to Mortgage, Assignment of Rents, Security Agreement and Fixture Filing, executed by Mortgagor in favor of Mortgagee, and recorded with the Cook County Recorder of Deeds on February 21, 2007, as document number 0705245082, as further amended by that certain Fifth Amendment to Mortgage, Assignment of Rents, Security Agreement and Fixture Filing and to Collateral Assignment of Developer's Rights Under Redevelopment Agreement, executed by Mortgagor in favor of Mortgagee, and recorded with the Cook County Recorder of Deeds on March 27, 2007, as document number 0708618034, as further amended by that certain Sixth Amendment to Mortgage, Assignment of Rents, Security Agreement and Fixture Filing and to Collateral Assignment of Developer's Rights Under Redevelopment Agreement, executed by Mortgagor in favor of Mortgagee, and recorded with the Cook County Recorder of Deeds on May 4, 2007, as document number 0712416082, as further amended by that certain Seventh Amendment to Mortgage, Assignment of Rents, Security Agreement and Fixture Filing and to Collateral Assignment of Developer's Rights Under Redevelopment Agreement, executed by Mortgagor in favor of Mortgagee, and recorded with the Cook County Recorder of Deeds on June 25, 2007, as document number 0717639092, as further amended by that certain Eighth Amendment to Mortgage, Assignment of Rents, Security Agreement and Fixture Filing and to Collateral Assignment of Developer's Rights Under Redevelopment Agreement, executed by Mortgagor in favor of Mortgagee, and recorded with the Cook County Recorder of Deeds on July 27, 2007, as document number 0720818017, as further amended by that certain Ninth Amendment to Mortgage, Assignment of Rents, Security Agreement and Fixture Filing and to Collateral Assignment of Developer's Rights Under Redevelopment Agreement, recorded with the Cook County Recorder of Deeds on September 8, 2007, as document number 0724918040, and as further amended by that certain Tenth Amendment to Mortgage, Assignment of Rents, Security Agreement and Fixture Filing and to Collateral Assignment of Developer's Rights Under Redevelopment Agreement, recorded with the Cook County Recorder of Deeds on December 12, 2007, as document number 0734618046, which is a first lien upon the real property legally described on Exhibit A attached hereto (collectively, the "Existing Mortgage").

C. The parties desire to amend the Existing Mortgage to account for the execution and delivery of the Amended and Restated Term Note, referenced above, and the extension of the maturity date under the Amended and Restated Term Note.

**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 Construction Loan Agreement, dated August 22, 2006, by and between Mortgagor and Mortgagee, as amended by the First Amendment to Construction Loan Agreement, as amended concurrently herewith by the Second Amendment to Construction Loan Agreement and Other Loan Documents, and as hereafter amended and modified, the "Loan Agreement").

# UNOFFICIAL COPY

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 Amended and Restated Term Note dated as of January 10, 2008, payable by Mortgagor as maker in the original 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 March 10, 2008 (as such date may be 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.

4. **Recording and Title.** Upon the execution of this Amendment, Mortgagor shall cause the Commonwealth Land Title Insurance Company to record this Amendment in the Office of the Cook County Recorder of Deeds, and to issue its date down endorsement to Policy No. H65-0358413, reflecting the 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.

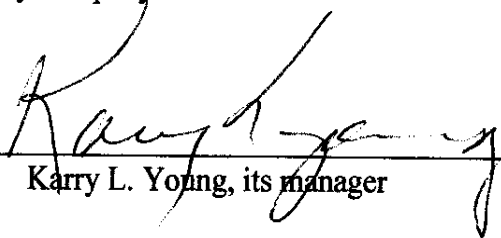
# UNOFFICIAL COPY

IN WITNESS WHEREOF, Mortgagor and Mortgagee have executed this Eleventh 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

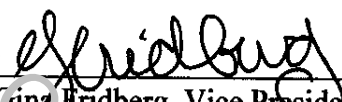
By: \_\_\_\_\_

  
Karry L. Young, its manager

**“MORTGAGEE”**

National City Bank

By: \_\_\_\_\_

  
Gina Fridberg, 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.

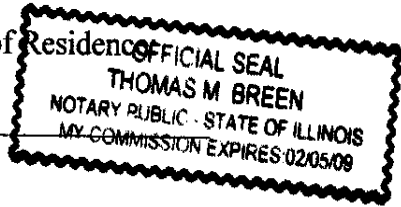
Witness my hand and Notarial Seal, this 17th day of January, 2008.

[Signature]  
Notary Public - Signature

Thomas M Breen  
Notary Public - Printed

My Commission Expires:

My County of Residence:



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 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 18th day of January, 2008.

[Signature]  
Notary Public - Signature

Belinda M. Apple  
Notary Public - Printed

My Commission Expires:

September 28, 2009

My County of Residence:

DuPage

# UNOFFICIAL COPY

## ELEVENTH AMENDMENT LEGAL DESCRIPTION

PARCEL 1 (211428): INTENTIONALLY OMITTED

PARCEL 2 (211429): INTENTIONALLY OMITTED

PARCEL 3: INTENTIONALLY OMITTED.

PARCEL 4 (211430): INTENTIONALLY OMITTED

PARCEL 5 (211431): INTENTIONALLY OMITTED

PARCEL 6 (211432): INTENTIONALLY OMITTED

PARCEL 7 (211435): INTENTIONALLY OMITTED

PARCEL 8 (211436): INTENTIONALLY OMITTED

PARCEL 9 (211437) INTENTIONALLY OMITTED

PARCEL 10 (211443): INTENTIONALLY OMITTED

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

# UNOFFICIAL COPY

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

PARCEL 14 (211455): INTENTIONALLY OMITTED

PARCEL 15 (211465):

LOT 15 IN BLOCK 2 IN JAMES U. BORDEN'S SUBDIVISION OF THE NORTHWEST QUARTER OF THE NORTHEAST 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: 20-17-305-032, vol. 424  
Property Address: 5922 South Throop Street, Chicago, Illinois

PARCEL 16 (211449):

LOT 14 IN BLOCK 1 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: 20-17-321-015, vol. 424  
Property Address: 6123 South Ada Street, Chicago, Illinois

PARCEL 17 (211450):

LOT 15 IN BLOCK 1 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: 20-17-321-016, vol. 424  
Property Address: 6125 South Ada Street, Chicago, Illinois

PARCEL 18 (211454): INTENTIONALLY OMITTED

# UNOFFICIAL COPY

**PARCEL 19 (211516):**

LOT 18 IN BLOCK 1 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: 20-17-321-019, vol. 424  
Common Address: 6129 South Ada Street, Chicago, Illinois

**PARCEL 20 (211553):**

LOT 12 IN BLOCK 2 IN JAMES U. BORDEN'S SUBDIVISION OF THE NORTHWEST QUARTER OF THE NORTHEAST 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: 20-17-305-029, vol. 424  
Common Address: 5916 South Throop Street, Chicago, Illinois

**PARCEL 21 (211555):**

LOT 44 IN BLOCK 2 IN JAMES U. BORDEN'S SUBDIVISION OF THE NORTHWEST QUARTER OF THE NORTHEAST 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: 20-17-305-013, vol. 424  
Common Address: 5921 South Ada Street, Chicago, Illinois

**PARCEL 22 (211556):**

LOT 34 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: 20-17-320-044, vol. 424  
Common Address: 6148 South Ada Street, Chicago, Illinois

**PARCEL 23 (211525B):**

LOT 43 IN BLOCK 1 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, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number: 20-17-330-002, vol. 424  
Common Address: 6203 South Ada Street, Chicago, Illinois



# UNOFFICIAL COPY

PARCEL 24 (211592):

LOT 38 AND THE SOUTH HALF OF LOT 39 IN BLOCK 1 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: 20-17-321-041, vol. 424  
Common Address: 6136 South Throop, Chicago, Illinois

PARCEL 25 (211562):

LOT 18 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: 20-17-320-018, Vol. 424  
Common address: 6133 South Loomis, Chicago, Illinois

PARCEL 26 (211593):

LOT 36 IN BLOCK 1 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: 20-17-321-043, vol. 424  
Common address: 6144 South Throop, Chicago, Illinois