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Permanent Tax Index Number:

21-30-310-020  
21-31-110-034

Property Address:

7650-56 South Colfax Avenue  
Chicago, Illinois 60649

8036 South Kingston Avenue  
Chicago, Illinois 60649



Doc#: 0821333012 Fee: \$42.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 07/31/2008 08:41 AM Pg: 1 of 4

orders use only.

## SECOND AMENDMENT TO CONSTRUCTION MORTGAGE AND SECURITY AGREEMENT, AND ASSIGNMENT OF RENTS AND LEASES

THIS SECOND AMENDMENT TO CONSTRUCTION MORTGAGE AND SECURITY AGREEMENT, AND ASSIGNMENT OF RENTS AND LEASES (this "Modification") is made and entered into on June 8, 2008 between SOUTH SHORE DEVELOPMENT VI, LLC, an Illinois limited liability company ("Mortgagor" and "Assignor"), to and for the benefit of FIRST LAND BANK AND TRUST, having a place of business at 2225 South Wolf Road, Hillside, Illinois 60162 ("Mortgagee" and "Assignee").

WHEREAS, Mortgagor and Mortgagee entered into that certain the Construction Mortgage, and Security Agreement dated as of August 8, 2006, and recorded in the Offices of the Cook County Recorder of Deeds as Document No. 0622322077 on August 11, 2006, as amended by that certain First Amendment to Construction Mortgage and Security Agreement, and Assignment of Rents and Leases ("Mortgage Modification") dated as of February 8, 2008 (together, the "Mortgage") and encumbering the real estate located at 8036 South Kingston, Chicago, Illinois and 7650-56 South Colfax, Chicago, Illinois, and more particularly described in Exhibit A attached hereto and made a part hereof and all of its estate, right, title and interest therein situated and the parties now desire to amend the Mortgage pursuant to this Modification.

WHEREAS, Assignor and Assignee entered into that certain and the Assignment of Rents and Leases dated as of August 8, 2006, and recorded in the Offices of the Cook County Recorder of Deeds as Document No. 0622322078 on August 11, 2006, as amended by that certain Mortgage Modification (together, the "Assignment of Rents").

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WHEREAS, Mortgagor and Mortgagee entered into that certain Construction Loan Agreement dated as of August 8, 2006, as amended by that certain First Loan Modification Agreement dated as of February 8, 2008 and the Second Loan Modification Agreement dated of even date herewith (collectively, the "Loan Agreement").

NOW, THEREFORE, for and in consideration of the premises and mutual agreements herein contained and for the purposes of setting forth the terms and conditions of this Modification, the parties, intending to be bound, hereby agree as follows:

1. Incorporation of the Mortgage. All capitalized terms which are not defined hereunder shall have the same meanings as set forth in the Mortgage, and the Mortgage to the extent not inconsistent with this Modification is incorporated herein by this reference as though the same were set forth in its entirety. To the extent any terms and provisions of the Mortgage are inconsistent with the amendments set forth in Paragraph 2 below, such terms and provisions shall be deemed superseded hereby. Except as specifically set forth herein, the Mortgage shall remain in full force and effect and its provisions shall be binding on the parties hereto.

2. Amendments of the Mortgage. Mortgagor hereby acknowledges and agrees that all indebtedness and obligations arising as a result of the financial accommodations provided to Mortgagor and its affiliates by Mortgagee, including, but not limited to, pursuant to that certain Construction Note originally dated as of August 8, 2006 made by Mortgagor in favor of Mortgagee in the principal amount of \$2,303,500 (the "Construction Note"), as may be amended, modified or substituted from time to time, including by that certain Second Loan Modification Agreement dated of an even date herewith (the "Second Amendment") pursuant to which the Construction Loan Maturity Date of the Construction Note was extended to September 8, 2008. All references to the "Loan Agreement" shall mean that certain Construction Loan Agreement dated as of August 8, 2006, as amended by that certain First Loan Modification Agreement dated as of February 8, 2008 and the Second Amendment, each made by and between Mortgagor and Mortgagee.

3. Representations and Warranties. The representations, warranties and covenants set forth in the Mortgage shall be deemed remade and affirmed as of the date hereof by Mortgagor, except that any and all references to the Mortgage in such representations, warranties and covenants shall be deemed to include this Modification.

4. Effectuation. The amendments to the Mortgage contemplated by this Modification shall be deemed effective immediately upon the full execution of this Modification and without any further action required by the parties hereto. There are no conditions precedent or subsequent to the effectiveness of this Modification.

*Signature page follows.*



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## EXHIBIT A

### Legal Description

#### Colfax Parcel:

THE SOUTH 10 FEET OF LOT 16, AND ALL OF LOTS 17 AND LOTS 18 IN BLOCK 8 IN SOUTH SHORE PARK, BEING A SUBDIVISION OF THE WEST ½ OF THE SOUTHWEST ¼ (EXCEPT STREETS) OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 7650-56 SOUTH COLFAX AVENUE  
CHICAGO, ILLINOIS 60649

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#### Kingston Parcel:

ALL OF LOT 150 (EXCEPT THE SOUTH 12 FEET) AND LOT 151 (EXCEPT THE NORTH 6 FEET) IN THE SUBDIVISION OF THE 17.177 ACRES LYING SOUTH OF THE BALTIMORE AND OHIO RAILROAD IN THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 8036 SOUTH KINGSTON AVENUE  
CHICAGO, ILLINOIS 60649

PERMANENT INDEX NO. 21-31-110-034