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Cook County Recorder of Deeds
Date: 06/18/2009 12:25 PM Pg: 1 of 7

Property of Cook County Clerk's Office

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THIS INSTRUMENT PREPARED BY:) David H. Hight, Esq.
) Ice Miller LLP
) 2300 Cabot Drive
) Suite 455
MAIL TO:) Lisle, Illinois 60532

FIRST AMENDMENT TO MORTGAGE AND ASSIGNMENT OF RENTS

This First Amendment to Mortgage (this "First Amendment"), made, as of the 5th day of December, 2008, by and between FIRST DUPAGE BANK, an Illinois state banking corporation, (the "Mortgagee"), and 1740-54 WEST NORTH SHORE LLC, an Illinois limited liability company (together with its successor and assigns, the "Mortgagor").

WITNESSETH:

WHEREAS, the Borrower executed and delivered to the Lender a certain Business Loan Agreement, dated as of October 1, 2004 (as amended by any and all Change in Terms Agreements entered into by Borrower or otherwise, the "Loan Agreement") pursuant to which the Lender agreed to make a loan to the Borrower in the respective principal amount of \$3,861,000 (the "Loan"), the principal balance of which Loan, as of the date hereof, is \$3,860,425.57;

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WHEREAS, the Loan is evidenced by the Promissory Note of the Borrower dated as of October 1, 2004 in the principal amount of \$3,861,000 (as amended by any and all Change in Terms Agreements entered into by Borrower or otherwise, the "Note");

WHEREAS, the Loan is secured by the Mortgage of Borrower dated as of October 1, 2004 and recorded October 18, 2004 as Document No. 0429247078 (as amended from time to time, the "Mortgage"), and by the Assignment of Rents dated October 1, 2004 and recorded October 18, 2004 as Document No. 0429247079 (the "Assignment of Rents");

WHEREAS, the Loan is guaranteed on a limited basis by Charles Mudd, Steven Golovan and John Lally (collectively, the "Guarantors") pursuant to three separate Commercial Guaranties dated as of October 1, 2004 executed by each Guarantor, respectively (the "Guaranties");

WHEREAS, the Borrower has requested and the Lender has agreed to reduce the interest rate on the Loan and to otherwise amend the Loan, subject to the terms of this First Amendment;

NOW, THEREFORE, in consideration of the foregoing and the mutual undertakings herein set forth, the parties agree as follows:

I. RECITALS

The foregoing recitals are hereby adopted by the parties hereto and made a part hereof and are binding upon the parties.

II. AMENDMENTS TO MORTGAGE AND ASSIGNMENT OF RENTS

The parties agree that the Mortgage and the Assignment of Rents shall be amended as set forth in this Section II.

A. The "FULL PERFORMANCE" Section on page 7 of the Mortgage is hereby amended to add the following at the beginning thereof:

"Upon the sale of the Property, Borrower agrees that it will use the net proceeds of such sale, after reasonable and customary costs of closing, to pay Lender in full all obligations of any type whatsoever of Borrower to Lender, and shall pay to the Guarantors any excess net sale proceeds after closing costs and payment in full to Lender."

B. The "Annual Reports" Section on page 9 of the Mortgage is hereby amended to add the following at the end thereof:

"In addition, Borrower shall furnish to lender within ten (10) days after the end of each calendar month, a monthly certified statement of net operating income received from the Property for the preceding month and a rent roll for the Property."

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C. The following shall be added as an additional sub-section under "MISCELLANEOUS PROVISIONS":

"Operating Accounts and Lockbox. All operating deposit accounts for the Property shall at all times during the term hereof be maintained at Lender. At all times during the term hereof a lock box agreement between Lender and Borrower to govern the collection and disbursements of rent, issues, profits and revenues from the Property shall be in effect."

D. The definition of "note" is hereby amended in its entirety as follows:

"The word "Note" means the promissory note dated December 18, 2006, in the original principal amount of \$552,500 from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. The interest rate, payment schedule and maturity of the loan evidenced by the Note shall be as set forth in the Note, as amended from time to time."

III. MISCELLANEOUS

A. Counterparts. This First Amendment may be executed in as many counterparts as may be deemed necessary or convenient, each of which, when so executed, shall be deemed an original but all such counterparts shall constitute but one and the same agreement.

B. Original Documents. Except as otherwise specifically modified or amended by the terms of this First Amendment, the Mortgage and the Assignment of Rents, as amended in writing from time to time, and all provisions contained therein, respectively, shall continue in full force and effect.

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IN WITNESS WHEREOF, each of Mortgagor, and Mortgagee has caused these presents to be signed as of the day and year first above written.

MORTGAGOR:

1740-54 WEST NORTH SHORE LLC, an Illinois limited liability company

By: [Signature]
Steven Golovan, Manager

By: [Signature]
Charles Mudd, Manager

By: [Signature]
John Lally, Manager

MORTGAGEE:

FIRST MIDWEST BANK

By: [Signature]

Name: Joseph E. Shultz

Title: Managing Director / Chief Lending Officer

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ACKNOWLEDGEMENT

STATE OF ILLINOIS)
) SS
 COUNTY OF Cook)

The undersigned, a Notary Public in and for the County and State aforesaid, does hereby certify that Steven Golovan, Charles Mudd and John Lally, Managers of 1740-54 West North Shore LLC, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act and as the free and voluntary act of said limited liability company for the uses and purposes therein set forth.

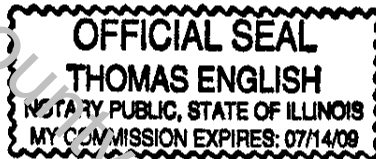
Given under my hand and notary seal this 24 day of May, 2009.

Thomas English

 Notary Public

My Commission Expires:

7-14-09



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ACKNOWLEDGEMENT

STATE OF ILLINOIS)
) SS
COUNTY OF _____)

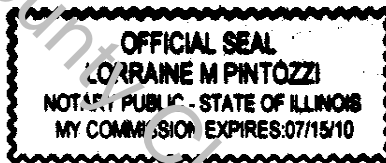
The undersigned, a Notary Public in and for the County and State aforesaid, does hereby certify that Joseph Shultz of First DuPage Bank, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed, sealed and delivered the said instrument as his/her free and voluntary act and as the free and voluntary act of said Bank for the uses and purposes therein set forth.

Given under my hand and notary seal this 29TH day of May, 2009.

Lorraine M. Pintozzi
Notary Public

My Commission Expires:

07-15-10



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EXHIBIT A

LEGAL DESCRIPTION

LOTS 1, 2, 3, 4 AND 5 IN BLOCK 3 IN WILLIAM L. WALLEN'S ADDITION TO ROGERS PARK, SAID ADDITION BEING A SUBDIVISION OF LOTS 2 AND 3 (EXCEPT THE WEST 17 FEET THEREOF CONVEYED TO THE CHICAGO AND NORTHWESTERN RAILROAD COMPANY) IN THE SUBDIVISION OF THE NORTHEAST ¼ OF THE SOUTHEAST ¼ OF SECTION 31, TOWNSHIP 41 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF THE CHICAGO AND NORTHWESTERN RAILROAD, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 1740-54 WEST NORTH SHORE AVENUE,
CHICAGO, ILLINOIS 60626

PERMANENT INDEX NO.: 11-31-406-012-0000