

This Document Prepared by and following Recording, Return to:

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CX 190933. A

FIRST AMENDMENT TO MORTGAGE, SECURITY ACFEEMENT AND FINANCING STATEMENT.

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This First Amendment to Mortgage, Security Agreement and Financing Statement, is entered into as of November 30, 1999, by and between ONFARIO STREET LOFTS, L.L.C., an Illinois Limited Liability Company (the "Borrower"), whose making address is c/o James W. Purcell, 1213 Touhy Avenue, Park Ridge, Illinois 60068 and LASALLE BANK NATIONAL ASSOCIATION (the "Lender"), having an address at 135 South LaSalle Street, Spite 1225, Chicago, Illinois 60603, Attention: Patrick M. Buehring.

#### RECITALS:

- A. On October 22, 1999, pursuant to a Mortgage Note, Lender mad a \$\frac{1}{4},087,000 loan (the "Loan") to Borrower, the proceeds of which loan were used to acquire and renovate the building located at 420-432 West Ontario, Chicago, Illinois, and to acquire 30 parking spaces located at 435 West Erie Street, (collectively the "Property" legally described on Exhibit A attached normals.
- B. The Loan is secured by a Mortgage, Security Agreement and Financing Statement (the "Mortgage") dated October 22, 1999, and recorded October 29, 1999, as Document No. 09021603 in the office of the Record of Deeds of Cook County.

WHEREAS, the first paragraph of paragraph 5 of the Mortgage contains a typographical error in that in two places the word "Mortgagee" was erroneously typed rather than the word "Mortgagor".

WHEREAS, the parties desire to amend paragraph 5 of the Mortgage to correctly set forth the obligations of Mortgagor under the Mortgage.

NOW, THEREFORE, for Ten and No/100 Dollars (\$10.00), and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower and Lender hereby agree 2.5 follows: (Except as otherwise expressly indicated herein, all capitalized terms used herein shall have the same meanings ascribed to them in the Mortgage, as amended.)

- 1. Recitals The Recitals set forth above are incorporated by reference herein with the intent that Lender may rely upon the matters therein recited as representations and warranties of Borrower.
- 2. The first paragraph of paragraph 5 of the Mortgage is amended by (i) in the first line deleting the word "Mortgagee" and substituting in its place the word "Mortgager" and (ii) in the sixth line deleting the word "Mortgager" and substituting in its place the word "Mortgagor" so that said first paragraph reads as follows:

"During construction, Mortgagor must maintain (i) an All Risks Building (Special Perils) Risk Course of Construction (including earth-make and flood when these risks are present in the determination of Mortgagee) (with a "permission to occupy clause") in an amount at least equal to one hundred percent (100%) of hard costs but in no event less than the Loan, and (ii) Rent Loss coverage based upon one hundred percent (100%) of the anticipated annual rents (assuming full occupancy) written on a delayed momentains. Mortgagor shall also cause to be kept during all stages of construction, build a risk insurance covering the full insurable value of the work in place on the improvementation time to time and Worker's Compensation and Liability insurance with an "all states" en iorsement, and general liability insurance for personal injury and death and property damage in the minimum amount of Two Million Dollars (\$2,000,000.00) for any one occurrence."

## 3. Miscellaneous.

- (a) This Amendment shall be binding on the Borrower and its respective successors and permitted assigns, and shall inure to the benefit of Lender, its successors and assigns.
- (b) This Amendment shall be construed in accordance with and governed by the laws of the State of Illinois.

IN WITNESS WHEREOF, the parties have caused this instrument to be signed and sealed as of the date first above written.

#### BORROWER:

ONTARIO STREET LOFTS, L.L.C., an Illinois Limited Liability Company

By:

Print Name: Donal P. Barry

Title: Managing Member

O TO O PARTY OF STATE OF ILLINOIS

COUNTY OF COOK

Mkg/a Notary Public in anc for said County, in the State aforesaid, do hereby certify that Donal Barry is personally known to me to be the Managing Member of Ontario Street Lofts, L.L.C., an Illimois Limited Liability Company, and the same persons whose name is subscribed to the foregoing instrument, that said person appeared before me this day in person and acknowledged that he signed the foregoing instrument as his free and voluntary act for the use and purpose therein set forth.

GIVEN under my hand and Notarial Seal this 30 day of

Y COMMISSION EXPIRES:07/28/02

### **EXHIBIT "A"**

### **LEGAL DESCRIPTION**

#### PARCEL 1:

UNITS 420-1, 420-2 AND 420-3 IN THE 420 W. ONTARIO RESIDENTIAL CONDOMINIUM, AS DELINEATED ON THE SURVEY OF CERTAIN LOTS OR PARTS THEREOF IN YOUNG'S SUBDIVISION OF PART OF "KINGSBURY TRACT" IN THE EAST 1/2 OF THE NORTHWEST QUARTER OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF THE CHICAGO RIVER, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "D" TO THE DECLARATION OF CONDOMINIUM OWNERSHIP RECORDED OCTOBER 06, 1999 AS DOCUMENT 99947221, IN COOK COUNTY, ILLINOIS, TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS APPURTENANT TO SAID UNIT, AS SET FORTH IN SAID DECLARATION.

#### PARCEL 2:

PARKING UNITS P402, P403, P401, P405, P406, P407, P408, P409, P410, P411, P425, P429, P526, P527, P528, F531, P603, P604, P605, P606, P607, P608, P609, P610, P625, P626, P627, P628, P629 AND P630 IN ERIE CENTRE CONDOMINIUM, AS DELINEATED ON THE SURVEY OF CERTAIN LOTS OR PARTS THEREOF IN BLOCK 1 OF THE ASSESSOR'S DIVISION. OF THAT PART SOUTH OF ERIE STREET AND EAST OF THE CHICAGO RIVER OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; WHICH SURVEY IS ATTACHED AS AN EXHIBIT TO THE DECLARATION OF CONDOMINIUM AS AMENIED FROM TIME TO TIME, RECORDED SEPTEMBER 29, 1997 AS DOCUMENT 97719736, TOGFTHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS AIPURTENANT TO SAID UNIT, AS SET FORTH IN SAID DECLARATION.

Parcel 1: Property Address: 420-432 West Ontario, Chicago Illinois

Tax ID Number: 17-09-127-020

Parcel 2: Property Address: 435 West Erie, Chicago, Illinois

Tax ID Numbers: 17-09-127-003

17-09-127-004 17-09-127-026