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This instrument was prepared by
and after recording return to:



IFF
One North LaSalle Street, Suite 700
Chicago, IL 60602
Attention: Loan Department

Doc#: 1018340031 Fee: \$52.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 07/02/2010 10:38 AM Pg: 1 of 9

FIRST AMENDMENT TO PROMISSORY NOTE AND FIRST AMENDMENT TO LEASEHOLD MORTGAGE, SECURITY AGREEMENT AND FIXTURE FILING

This FIRST AMENDMENT TO PROMISSORY NOTE AND FIRST
AMENDMENT TO LEASEHOLD MORTGAGE, SECURITY AGREEMENT AND
FIXTURE FILING (this "Amendment") is made and entered into as of June 25,
2010 (the "Effective Date"), by and between HYDE PARK ART CENTER an Illinois
not for profit corporation, with an address at 5307 S. Hyde Park Boulevard, Chicago,
Illinois 60615 ("Borrower"), and IFF, an Illinois not for profit corporation, as
successor by name change to Illinois Facilities Fund, with an address at One North
LaSalle Street, Suite 700, Chicago, Illinois 60602 ("Lender").

RECITALS

WHEREAS, Lender made a loan (the "Loan") to Borrower evidenced by that
certain Promissory Note executed by Borrower, dated February 23, 2006 in the
original principal amount of \$750,000.00 (the "Original Note") and secured by that
certain Leasehold Mortgage, Security Agreement and Fixture Filing, dated February
23, 2006 entered into by Borrower in favor of Lender, as recorded with the Cook
County, Illinois Recorder of Deeds on February 28, 2006 as Doc. # 0605943293 (the
"Original Mortgage") with respect to the real property described on Exhibit A
attached hereto;

WHEREAS, the Maturity Date under the Original Note was April 1, 2010 (the
"Original Maturity Date");

WHEREAS, the outstanding Principal Sum of the Original Note has been
reduced through scheduled amortization to \$191,000.00; and

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WHEREAS, Borrower has requested, and Lender has agreed to, an extension of the Maturity Date of the Loan until July 31, 2014 subject to the terms and conditions set forth in this Amendment;

NOW, THEREFORE, in consideration of the mutual covenants set forth herein the parties do hereby agree as follows:

1. Capitalized terms used and not otherwise defined herein (including in the Recitals above) have the meanings provided in the Original Note. The term "Note" as used herein shall mean the Original Note as modified by this Amendment. The term "Mortgage" as used herein shall mean the Original Mortgage as modified by this Amendment. This Amendment shall be included in the "Loan Documents" under the Note along with any and all documents included as Loan Documents pursuant to the terms of the Original Note.
2. The Maturity Date of the Note is hereby revised to be July 31, 2014.
3. On July 15, 2010, Borrower shall pay to Lender all interest on the Loan accruing from and after the Original Maturity Date until and including June 30, 2010. Beginning August 1, 2010 and ending on the Maturity Date, interest on the Loan shall be paid in monthly installments, payable in arrears. The amount of each such installment of interest shall be based on the number of days in the month for which such interest has accrued.
4. Borrower shall make repayments of the Principal Sum according to the following schedule: \$78,000 on or before December 31, 2010, \$45,000 on or before December 31, 2011, \$38,000 on or before December 31, 2012, and \$27,000 on or before the Maturity Date.
5. Upon the occurrence of any Default (pursuant to the Note or any other Loan Document), (a) Borrower promises to pay Lender interest on the unpaid Principal Sum (together with all other amounts owed by Borrower to Lender) at the Default Rate and (b) Lender may (i) declare the entire balance of principal and interests and any other amounts owing under the Loan Documents to be immediately due and payable without further notice and/or (ii) elect to exercise any or all remedies available to Lender for breach or default under the Note, the Mortgage or any other Loan Documents and/or at law or in equity.
6. Borrower hereby represents, warrants and agrees as of the date hereof:

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- Property of Clerk's Office
- a. Borrower is a not for profit corporation organized and in good standing in the State of Illinois;
 - b. Borrower's execution and delivery of this Amendment and the performance of Borrower's obligations under the Note and the other Loan Documents: (i) are within Borrower's corporate powers; (ii) have been duly authorized by all necessary and proper corporate action; and (iii) shall not conflict with, contravene, or violate any currently existing statute, rule or law, or governmental restriction, the terms of Borrower's Articles of Incorporation or By-Laws, or the terms, conditions, or provisions of any agreement to which Borrower is a party or by which Borrower or the Premises (as defined in the Original Mortgage) may be bound or affected;
 - c. The Loan Documents constitute legal, valid, and binding obligations of Borrower and are enforceable in accordance with their terms, except as such enforceability may be limited by bankruptcy law or general principles of equity (whether considered in a suit at law or in equity);
 - d. Borrower is now able to meet its debts as such debts mature, and no bankruptcy or insolvency proceedings are pending or contemplated by or, to the knowledge of Borrower, against the Borrower;
 - e. All reports, statements and other data furnished to Lender in connection with the Loan are true, correct, and complete in all respects and do not omit to state any fact or circumstance necessary to make the statements contained therein not misleading;
 - f. Borrower has delivered to Lender audited financial statements and current internal financial statements together with all other information necessary to fairly reflect the financial condition of Borrower for the period covered by such information; and
 - g. Borrower has no claims, rights of set off or defense against Lender under the Note, the Mortgage, the other Loan Documents or otherwise in respect of the Loan, and Lender is not in default thereunder.
7. It is specifically agreed that time is of the essence of each and every provision of this Amendment and the other Loan Documents.
 8. The Loan Documents (or any interest therein) may not be assigned or transferred by Borrower. Any such assignment or transfer shall be null and void.

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9. This Amendment shall not constitute a waiver, amendment or modification of the any provision of the Original Note or the Original Mortgage except as set forth herein. All other terms and conditions of the Original Note and the Original Mortgage remain unchanged.
10. This Amendment may be executed in two or more counterparts, each of which shall be deemed an original, but both of such counterparts together shall be deemed to be one and the same instrument. It shall not be necessary in making proof of this Lease or any counterpart hereof to produce or account for the other counterpart.

[Signature Pages Follow]

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THIS AMENDMENT was executed by the undersigned who represents that she/he has all necessary authority to execute this Amendment on behalf of Borrower and Lender, as applicable.

HYDE PARK ART CENTER,
an Illinois not for profit corporation

By: Kate Lorenz
Name: Kate Lorenz
Its: Executive Director

IFF, an Illinois not for profit corporation

By: [Signature]
Name: [Signature]
Its: VP lending

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THIS AMENDMENT was executed by the undersigned who represents that she/he has all necessary authority to execute this Amendment on behalf of Borrower and Lender, as applicable.

HYDE PARK ART CENTER,
an Illinois not for profit corporation

By: _____
Name: _____
Its: _____

IFF, an Illinois not for profit corporation

By: [Signature]
Name: David E. Tick
Its: VP - Lending

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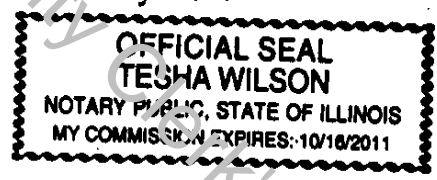
STATE OF ILLINOIS)
) SS.
 COUNTY OF)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO
 HEREBY CERTIFY that Ratherine Lorenz personally known to me to be the
Executive Director of HYDE PARK ART CENTER, an Illinois not for profit
 corporation, appeared before me this day in person and acknowledged that, as such
Executive Director, he/she signed and delivered such instrument as
 his/her free and voluntary act, and as the free and voluntary act and deed of such
 corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 29th day of June, 2010.

Tesha Wilson

Notary Public



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STATE OF ILLINOIS)
) SS.
 COUNTY OF)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO
 HEREBY CERTIFY that Louise G. Truck personally known to me to be the
Vice President - Lomborg IFF, an Illinois not for profit corporation, appeared before me
 this day in person and acknowledged that, as such Vice President Lomborg,
 he/she signed and delivered such instrument as his/her free and voluntary act, and as
 the free and voluntary act and deed of such corporation, for the uses and purposes
 therein set forth.

Given under my hand and official seal, this 25 day of June, 2010.



Jennifer Overton
 Notary Public

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EXHIBIT A

Legal Description

A tract of land situated in the NW $\frac{1}{4}$ of Section 12, Township 38 North, Range 14 East of the Third Principal Meridian, Cook County, Illinois, being more particularly described as follows:

Commencing on the Southwest corner of said NW $\frac{1}{4}$; thence East along the South line of said NW $\frac{1}{4}$, 12.00 feet; thence North parallel with the West line of said NW $\frac{1}{4}$, 215.00 feet to the point of beginning; thence East parallel with the said South line, 106.37 feet; thence North parallel with the said West line, 273.30 feet; thence Southeasterly 16.55 feet to a point 481.29 feet North of the said South line; thence North parallel with the said West line, 34.00 feet; thence Southwesterly 16.55 feet to a point 508.31 feet North of the said South line; thence North parallel with the said West line, 14.34 feet; thence West parallel with the said South line to a point 12.00 feet East of the said West line; thence South parallel with the said West line to the point of beginning.

Common Address: 5020 S. Cornell, Chicago, Illinois

PIN Number: 20-12-101-012; 20-12-101-013; 20-12-101-014; 20-12-101-018; 20-12-101-021; 20-12-101-022; 20-12-101-023