

UNOFFICIAL COPY



Doc#: 1108729063 Fee: \$48.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 03/28/2011 03:08 PM Pg: 1 of 7

PREPARED BY AND WHEN RECORDED MAIL TO:

William Schwartz, Esq.
Levenfeld Pearlstein
400 Skokie Boulevard
Suite 700
Northbrook, Illinois 60062

AMENDMENT NO. 1 TO CONSTRUCTION MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF RENTS AND LEASES AND FIXTURE FILING

This Amendment No. 1 to Construction Mortgage, Security Agreement, Assignment of Rents and Leases and Fixture Filing is dated as of August 1, 2009 and made by **4600 SCHUBERT, LLC** ("Grantor") in favor of **BRIDGEVIEW BANK GROUP** ("Lender"). This Amendment pertains to the real estate described on Exhibit 1 attached hereto and made a part hereof.

P R E A M B L E:

Grantor gave to Lender that certain Construction Mortgage, Security Agreement, Assignment of Rents and Leases and Fixture Filing dated as of June 29, 2007 which was recorded on August 8, 2007 in the Office of the Cook County, Illinois Recorder of Deeds as Document No. 0722035411 (the "Mortgage"). Grantor has requested Lender to provide certain financial accommodations to Grantor. Lender has agreed to do so, so long as, among other things, Grantor executes and delivers to Lender this Amendment.

NOW, THEREFORE, in consideration of the premises which are incorporated herein by this reference and constitute an integral part hereof and the execution and delivery of this Amendment, Grantor agrees as follows:

1. The definition of "Notes" in the Mortgage is amended to read as follows:

"Notes" shall mean collectively each of (A) that certain Substitute Note dated as of August 1, 2009 given by Grantor to Lender in the original principal amount of \$6,569,160.00 as may be extended, modified and/or amended from time to time; and (B) that certain Mezzanine Loan Note given by Grantor to Lender in the original principal amount of \$2,650,000.00 dated June 29, 2007, as extended, modified and amended on August 1, 2009 by Amendment No. 1 to Mezzanine Note and as may be further extended, modified and amended from time to time."

2. Notwithstanding anything contained in the Mortgage, Grantor acknowledges and agrees that the Mortgage constitutes security for the payment and performance of (A) the Notes, (B) all obligations of Grantor to Lender under that certain Construction Loan Agreement dated as of June 29,

UNOFFICIAL COPY

2007, as amended from time to time and (C) all other indebtedness, obligations and liabilities of Grantor to Lender, howsoever created, arising or evidenced, and whether now existing or hereafter arising.

3. Notwithstanding anything contained in the Mortgage, Grantor acknowledges and agrees that the Mortgage was given in part to secure the obligations as evidenced and witnessed by the Notes, and secures not only the indebtedness from Mortgagee existing on the date hereof, but all such future advances, whether such advances are obligatory or to be made at the option of the Mortgagee, or otherwise as are made within 20 years from the date hereof, to the same extent as if such future advances were made on the date of the execution of this Mortgage, and although there may be no indebtedness outstanding at the time any advance is made. The lien of this Mortgage as to third persons without actual notice thereof shall be valid as to all indebtedness and future advances from the time this Mortgage is filed for record in the Office of the Recorder of Deeds of the County set forth on Exhibit 1 attached hereto. The total amount of indebtedness that may be secured by this Mortgage may increase or decrease from time to time, but the total unpaid balances of the Notes secured at any one time, shall not exceed the maximum principal amount of the aggregate of the Notes (as amended, extended, substituted, restated, replaced or renewed from time to time), plus interest thereon and any disbursements made by the Mortgagee for the payment of taxes, special assessments, or insurance on the above described real estate, with interest on such disbursements.

4. Section 26 of the Mortgage is hereby amended so that copies of any notices under the Mortgage to Lender shall be sent to:

Levenfeld Pearlstein, LLC
2 N. LaSalle Street
Suite 1300
Chicago, IL 60602
Attn.: Bryan I. Schwartz

All references to Much Shelist are hereby deleted.

5. All references to the "Mortgage" in the Mortgage shall mean the "Mortgage" as amended by this Amendment and as may be further amended and/or restated from time to time.

6. Notwithstanding anything else contained in the Mortgage, absent any Event of Default, Mortgagee hereby consents to the construction of an Aldi supermarket on the Property to be constructed by Aldi or its agents, pursuant to plans previously provided to the Mortgagee.

7. In all other respects, the Mortgage is hereby restated, reaffirmed and incorporated herein, the only amendments intended to be made thereto being those above set forth. Except as specifically set forth herein to the contrary, all terms defined in the Mortgage shall have the same meanings herein as therein.

**[THE BALANCE OF THIS PAGE IS INTENTIONALLY LEFT BLANK; SIGNATURE PAGE
FOLLOWS]**

UNOFFICIAL COPY

[SIGNATURE PAGE TO AMENDMENT NO. 1 TO CONSTRUCTION MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF RENTS AND LEASES AND FIXTURE FILING]

4600 SCHUBERT, LLC

By: [Signature]

Title: Its Manager

Property of Bank's Office

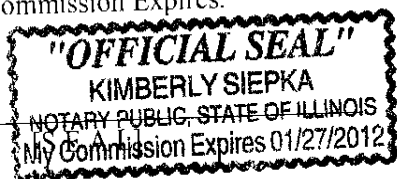
STATE OF ILLINOIS
COUNTY OF Cook

Kimberly Siepka, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Glenn Idell the Manager of 4600 SCHUBERT, LLC is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such _____, appeared before me this day in person and acknowledged that such person signed and delivered the said instrument as such person's own free and voluntary act and as the free and voluntary act of said company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 30th day of September, 2009.

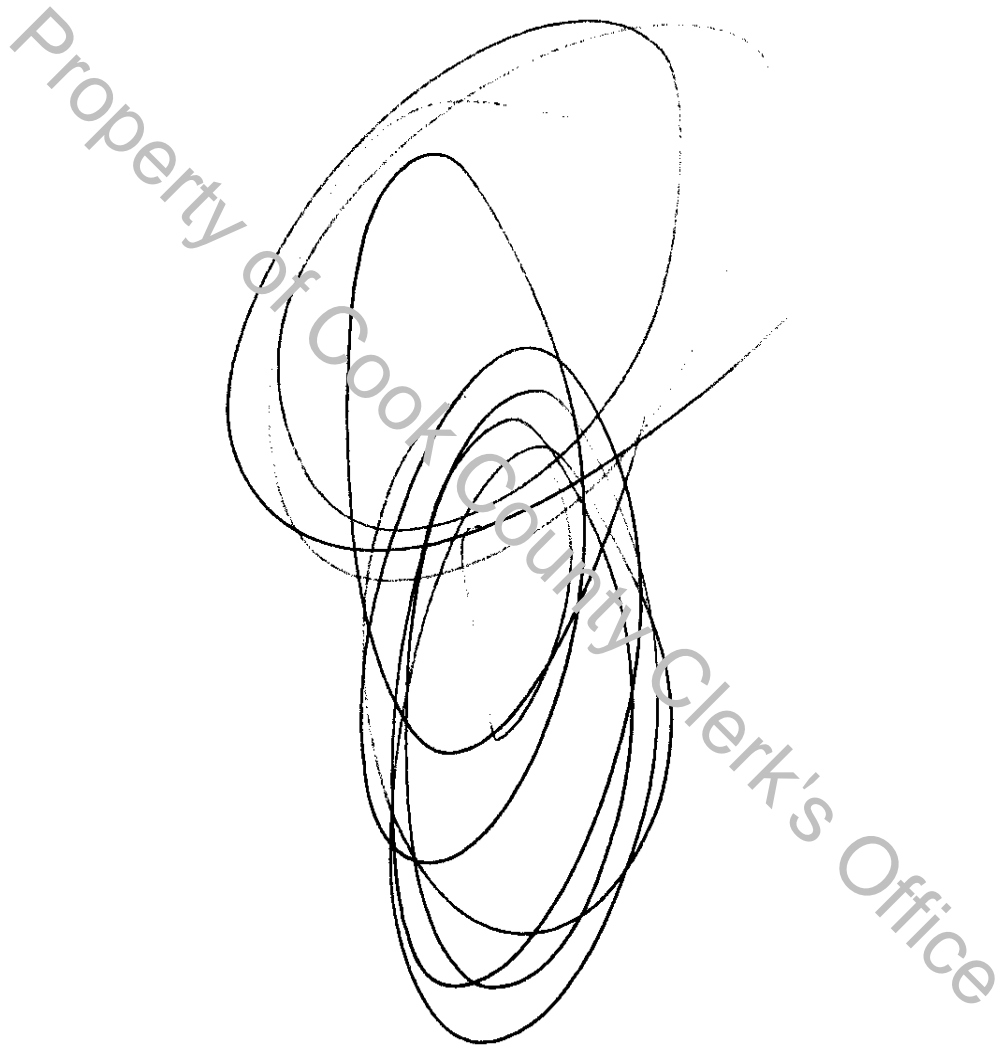
[Signature]
NOTARY PUBLIC

My Commission Expires:



UNOFFICIAL COPY

EXHIBIT 1



UNOFFICIAL COPY

EXHIBIT "A"

CONSTRUCTION LOAN AGREEMENT

THE LAND

PARCEL 1:

LOTS 9 TO 24, INCLUSIVE AND THE EAST 19.00 FEET IN WIDTH OF LOT 24 IN THOGERSEN AND ERICKSEN'S SUBDIVISION OF LOTS 1 TO 15 AND LOTS 26 TO 33 ALL INCLUSIVE AND PRIVATE ALLEY IN BLOCK 6 IN SAMUEL S. HAYES' KELVYN GROVE ADDITION TO CHICAGO, A SUBDIVISION OF THE SOUTHWEST 1/4 OF SECTION 27, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN; ALSO,

THAT PART OF THE EAST/WEST 16-FOOT ALLEY, NOW VACATED, LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF LOTS 9 TO 16, BOTH INCLUSIVE AND NORTH OF AND ADJOINING THE NORTH LINE OF LOTS 17 TO 24, BOTH INCLUSIVE AND LYING EAST OF A LINE 16.00 FEET EAST OF AND PARALLEL TO THE WEST LINE OF LOT 24 PRODUCED NORTH 16.00 FEET IN THOGERSEN AND ERICKSEN'S SUBDIVISION AFORESAID; ALSO,

THE WEST 30.00 FEET IN WIDTH OF THAT PART OF NORTH KENTON AVENUE IN THE CITY OF CHICAGO, NOW VACATED, LYING EAST OF AND ADJOINING THE EAST LINE OF BLOCK 6 AFORESAID; LYING NORTH OF THE SOUTH LINE OF LOT 17 IN SAID BLOCK PRODUCED EAST 30.00 FEET AND LYING SOUTH OF THE NORTH LINE OF LOT 16 IN SAID BLOCK PRODUCED EAST 30.00 FEET IN THOGERSEN AND ERICKSEN'S SUBDIVISION AFORESAID; ALSO,

BEGINNING AT THE NORTHEAST CORNER OF SAID BLOCK 6 ABOVE REFERRED TO RUNNING THENCE NORTH, A DISTANCE OF 18.00 FEET; THENCE A DISTANCE OF EAST 30.00 FEET THEREOF; THENCE SOUTH, A DISTANCE OF 18.00 FEET; THENCE WEST, A DISTANCE OF 30.00 FEET TO THE POINT OF BEGINNING AND ALSO BEGINNING AT THE SOUTHEAST CORNER OF SAID BLOCK 6 ABOVE REFERRED TO RUNNING THENCE EAST, A DISTANCE OF 30.00 FEET; THENCE SOUTH, A DISTANCE OF 33.00 FEET; THENCE IN A STRAIGHT LINE TO POINT OF BEGINNING ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2:

ALL THAT PART OF WEST PARKER AVENUE, LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF LOTS 10 TO 13, BOTH INCLUSIVE AND THE SOUTH LINE OF SAID LOT 10 PRODUCED WEST 15.00 FEET IN BLOCK 3 OF S. S. HAYES' KELVYN

UNOFFICIAL COPY

WEST DIVERSEY AVENUE PRODUCED EAST RUNNING THENCE PARALLEL TO THE SAID SOUTH LINE OF WEST DIVERSEY AVENUE, A DISTANCE OF 12.00 FEET; THENCE SOUTH PARALLEL TO THE WEST LINE OF AFORESAID RIGHT OF WAY, A DISTANCE OF 182.39 FEET, MORE OR LESS TO A POINT 85.00 FEET MEASURED PARALLEL TO SAID RIGHT OF WAY, NORTH OF THE NORTH LINE OF WEST PARKER AVENUE PRODUCED EAST; THENCE SOUTHERLY IN A STRAIGHT LINE TO A POINT ON SAID NORTH LINE OF WEST PARKER AVENUE, WHICH IS 19.00 FEET WEST OF THE WEST LINE OF THE AFORESAID RIGHT OF WAY; THENCE SOUTH PARALLEL TO THE WEST LINE OF SAID RIGHT OF WAY, A DISTANCE OF 82.00 FEET TO A POINT 18.00 FEET NORTH OF THE SOUTH LINE OF WEST PARKER AVENUE PRODUCED EAST; THENCE EAST PARALLEL TO SAID SOUTH LINE OF WEST PARKER AVENUE, A DISTANCE OF 19.00 FEET TO THE WEST LINE OF AFORESAID RIGHT OF WAY; THENCE NORTH ALONG SAID RIGHT OF WAY LINE, A DISTANCE OF 349.79 FEET, MORE OR LESS TO THE POINT OF BEGINNING; AND ALSO OVER A PARCEL OF LAND DESCRIBED AS:

BEGINNING AT A POINT ON THE EAST LINE OF SAID VACATED NORTH KENTON AVENUE AFORESAID, BEING ALSO THE WEST LINE OF THE RIGHT OF WAY OF CHICAGO & NORTHWESTERN RAILWAY, WHICH IS 18.00 FEET SOUTH OF THE SOUTH LINE OF WEST DIVERSEY AVENUE PRODUCED EAST; RUNNING THENCE NORTH ALONG SAID EAST LINE OF SAID NORTH KENTON AVENUE, A DISTANCE OF 18.00 FEET TO THE SOUTH LINE OF SAID WEST DIVERSEY AVENUE PRODUCED EAST; THENCE WEST ALONG THE SOUTH LINE OF SAID WEST DIVERSEY AVENUE PRODUCED EAST, A DISTANCE OF 12.00 FEET; THENCE SOUTH ALONG A LINE PARALLEL WITH SAID EAST LINE OF SAID NORTH KENTON AVENUE, 18.00 FEET; THENCE EAST ALONG A LINE PARALLEL WITH SAID SOUTH LINE OF SAID WEST DIVERSEY AVENUE PRODUCED EAST, A DISTANCE OF 12.00 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PROPERTY ADDRESS OF REAL ESTATE:

4600 West Schubert Avenue
Chicago, Illinois 60639

PERMANENT TAX IDENTIFICATION NUMBERS:

13-27-301-008-0000
13-27-301-009-0000
13-27-305-010-0000

UNOFFICIAL COPY

GROVE ADDITION TO CHICAGO, A SUBDIVISION OF THE SOUTHWEST 1/4 OF SECTION 27, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN; LYING NORTH OF AND ADJOINING THE NORTH LINE OF LOTS 9 TO 16, BOTH INCLUSIVE; LYING EAST OF AND ADJOINING THE WEST LINE OF SAID LOT 9 PRODUCED NORTH 100.00 FEET AND LYING WEST OF AND ADJOINING THE EAST LINE OF SAID LOT 16 PRODUCED NORTH 100.00 FEET IN THOGERSEN AND ERICKSEN'S SUBDIVISION OF LOTS 1 TO 15 INCLUSIVE AND LOTS 26 TO 33 INCLUSIVE AND PRIVATE ALLEY IN BLOCK 6 IN S. S. HAYES' KELVYN GROVE ADDITION TO CHICAGO SAID PART OF WEST PARKER AVENUE BEING FURTHER DESCRIBED AS:

THE EAST 240.00 FEET MORE OR LESS OF THAT PART OF WEST PARKER AVENUE, LYING WEST OF VACATED NORTH KENTON AVENUE, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

LOTS 6, 7, 8, 9, 10 AND THAT PART OF THE STRIP OF LAND BETWEEN LOTS 6 TO 10 BOTH INCLUSIVE AND LOT 11, WHICH WAS SHOWN ON THE PLAT OF S. S. HAYES' KELVYN GROVE ADDITION TO CHICAGO AS A PRIVATE ALLEY, BUT WHICH HAS NOW BEEN TERMINATED BY THE OWNERS OF ALL OF THE ABUTTING LOTS BY DECLARATION OF TERMINATION RECORDED AS DOCUMENT 12919799, (EXCEPT THAT PART LYING NORTHEASTERLY OF A LINE DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT 1.44 FEET WEST OF THE NORTHWEST CORNER OF LOT 6; THENCE SOUTHEASTERLY AT A RADIUS OF 355.06 FEET, AN ARC DISTANCE OF 184.55 FEET THEREOF TO A POINT 2.13 FEET WEST OF THE SOUTHEAST CORNER OF LOT 10); ALSO,

LOTS 11, 12, 13, 14, 15 AND THE EAST 25.00 FEET OF LOT 16 ALL IN BLOCK 3 IN S. S. HAYES' KELVYN GROVE ADDITION TO CHICAGO, A SUBDIVISION OF THE SOUTHWEST 1/4 OF SECTION 27, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 4:

EASEMENT FOR THE BENEFIT OF PARCEL 1, AS CREATED BY GRANT DATED JANUARY 4, 1949 AND RECORDED MARCH 23, 1949 AS DOCUMENT 14518493 FOR PURPOSE OF A RIGHT OF WAY FOR CONSTRUCTING, OPERATING AND MAINTAINING A SWITCH TRACK OVER A STRIP OF LAND BEING A PART OF VACATED NORTH KENTON AVENUE AS LAID OUT IN S. S. HAYES' KELVYN GROVE ADDITION TO CHICAGO, OF THE SOUTHWEST 1/4 OF SECTION 27, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, BEGINNING AT A POINT ON THE EAST LINE OF SAID NORTH KENTON AVENUE, BEING ALSO THE WEST LINE OF RIGHT OF WAY OF CHICAGO AND NORTHWESTERN RAILWAY, WHICH IS 18.00 FEET SOUTH OF THE SOUTH LINE OF