

UNOFFICIAL COPY

**THIS INSTRUMENT PREPARED BY AND
WHEN RECORDED MAIL TO:**

QUARLES & BRADY LLP
300 North LaSalle Street
Suite 4000
Chicago, IL 60654
Attention: Thomas A. McCarthy



Doc#: 1213918016 Fee: \$46.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 05/18/2012 09:56 AM Pg: 1 of 5

Permanent Tax Index Number:

14-32-103-034 0000

09-0466

AMENDMENT TO MORTGAGE, ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FIXTURE FILING AND TO ABSOLUTE ASSIGNMENT OF RENTS AND OF LANDLORD'S INTEREST IN LEASES

(2326 N. Southport, Chicago, Illinois)

This **FIRST AMENDMENT TO MORTGAGE, ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FIXTURE FILING AND TO ABSOLUTE ASSIGNMENT OF RENTS AND OF LANDLORD'S INTEREST IN LEASES** is entered into on April 30, 2012 and made effective as of April 4, 2012 (this "Amendment"), is executed by **SOUTHPORT PROPERTIES, LLC**, a Delaware limited liability company (the "Borrower"), and **TCF NATIONAL BANK**, a national banking association ("Lender").

RECITALS:

A. Borrower has executed that certain Mortgage, Assignment of Rents, Security Agreement and Fixture Filing, dated August 31, 2009, and recorded in Cook County, Illinois on September 1, 2009 as Document Number 0924419136 (the "Original Mortgage"), which Original Mortgage was executed in connection with the Loan Agreement dated as of December August 31, 2009 by and between Borrower and Lender (the "Original Loan Agreement") and currently encumbers the property described in Exhibit A attached hereto and hereby made a part hereof;

B. Borrower has executed that certain Absolute Assignment of Rents and of Landlord's Interest in Leases, dated August 31, 2009, and recorded in Cook County, Illinois on September 1, 2009 as Document Number 0924419137 (the "Original ALR"), which Original ALR was executed in connection with the Original Loan Agreement;

C. Borrower and Lender have entered into that certain Modification of Loan Agreement and Loan Documents (the "Loan Modification Agreement") of even date herewith (the Loan Modification Agreement and the Original Loan Agreement as amended, and as further amended, modified and ratified from time to time is referred to herein as the "Loan Agreement"). All terms not otherwise defined herein shall have the meanings set forth in the Loan Agreement, wherein provision is made for certain amendments including the extension of the maturity date;

D. In connection with the Original Loan Agreement, Borrower executed a certain Promissory Note (the "Original Note") in the amount of \$497,000.00 in favor of Lender, which Original Note is being amended and restated as set forth in that certain Amended and Restated Promissory Note from Borrower to Lender payable in the principal amount of \$476,074.00, (as further amended, modified and ratified from time to time, the "Note"); and

UNOFFICIAL COPY

E. In connection with the execution and delivery of the Loan Modification Agreement, Borrower and Lender desire to amend the Original Mortgage and the Original ALR, subject to the terms and conditions set forth herein.

NOW, THEREFORE, for good and valuable consideration, and other consideration of Ten Dollars (\$10.00) in hand paid, the receipt and sufficiency of which are hereby irrevocably acknowledged, the parties agree as follows:

- (i) Incorporation of Recitals. The Recitals set forth above are agreed to by Borrower and Lender and are incorporated herein by reference.
- (ii) Definitions.
- The "Loan" as referred to in the Original Mortgage and the Original ALR shall mean the loan in the maximum principal amount of Four Hundred Seventy-Six Thousand Seventy-Four and No/100 Dollars (\$476,074.00) as evidenced by the Note.
- The "Loan Agreement," as referred to in the Original Mortgage and Original ALR shall mean the Loan Agreement (as defined herein).
- The "Loan Documents" as referred to in the Original Mortgage and Original ALR shall mean the Loan Documents as amended by the Loan Modification Agreement and this Amendment.
- The "Note" referred to in the Original Mortgage and the Original ALR shall mean the Note (as defined herein).
- The "Maturity Date" as referred to in the Original Mortgage and the Original ALR shall mean April 4, 2017.
- (iii) Incorporation of Loan Modification Agreement. The Loan Modification Agreement is incorporated herein by this reference with the same effect and as though set forth herein in its entirety.
- (iv) Mortgage and ALR. Borrower covenants, acknowledges, and reaffirms that: (a) the Original Mortgage and the Original ALR, as amended by this Amendment, shall secure the obligations and liabilities of Borrower under the Original Loan Agreement, as amended by the Loan Modification Agreement, and (b) the Original Mortgage and the Original ALR, as amended by this Amendment, and all of Borrower's obligations thereunder, are and shall remain in full force and effect.
- (v) No Novation. This Amendment is not a novation nor is it to be construed as a release or modification of any of the terms, conditions, representations, warranties, covenants, rights or remedies as set forth in the Original Mortgage, as amended by this Amendment, the Loan Modification Agreement, or any of the other Loan Documents.
- (vi) Execution in Counterparts. This Amendment may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

[REMAINDER OF PAGE BLANK; SIGNATURES FOLLOW]

UNOFFICIAL COPY

LENDER:

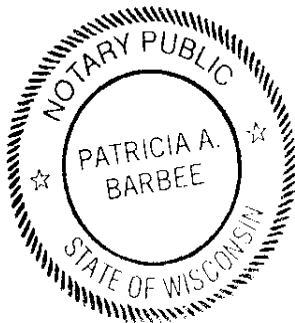
TCF NATIONAL BANK,
a national banking association

By: *R McManis*
Name: *R McManis*
Title: *SVP*

STATE OF WISCONSIN)
COUNTY OF *MILWAUKEE*) SS.

Russ McManis the undersigned, a Notary Public in and for said County, in said State, hereby certify that the *SVP* of TCF National Bank, a national banking association, whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and Official seal this *1st* day of *May*, 2012.



Patricia Barbée
Notary Public

(Seal)

My Commission Expires: *6-29-2014*

Notary Public in and for the
State of Wisconsin

[SIGNATURE PAGE FOR LENDER]

UNOFFICIAL COPY

EXHIBIT A

Legal Description (1 page)

LOT 40 IN BLOCK 2 IN HIGH'S SUBDIVISION OF THE EAST HALF OF BLOCK 15 OF SHEFFIELD'S ADDITION TO CHICAGO IN SECTION 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 14-32-103-034-0000

COMMONLY KNOWN AS: 2326 N. SOUTHPORT, CHICAGO, IL

Property of Cook County Clerk's Office