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TR 31580 \ 10704

Doc#: 1224119150 Fee: \$82.25
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 08/28/2012 02:53 PM Pg: 1 of 7

PREPARED BY AND WHEN
RECORDED MAIL TO:

● ● ● **BRIDGEVIEW BANK GROUP**

4753 N. Broadway | Chicago, IL 60640
ATTN: LOAN OPERATIONS
4753 N BROADWAY
CHICAGO, IL 60640

**AMENDMENT NO. 3 TO CONSTRUCTION MORTGAGE,
SECURITY AGREEMENT, ASSIGNMENT OF RENTS AND LEASES
AND FIXTURE FILING**

This Amendment No. 3 to Construction Mortgage, Security Agreement, Assignment of Rents and Leases and Fixture Filing is dated as of March 5, 2012 (this "Amendment") and made by **4600 SCHUBERT, LLC** ("Grantor") in favor of **BRIDGEVIEW BANK GROUP** ("Lender"). This Amendment pertains to the real estate described on Exhibit A attached hereto and made a part hereof.

P R E A M B L E:

A. Grantor granted to Lender that certain Construction Mortgage, Security Agreement, Assignment of Rents and Leases and Fixture Filing dated as of June 29, 2007 (the "Construction Mortgage"), which was recorded on August 8, 2007 with the Office of the Cook County, Illinois Recorder of Deeds (the "Recorder") as Document No. 0722075411. The Construction Mortgage was amended by that certain Amendment No. 1 to Construction Mortgage, Security Agreement, Assignment of Rent and Leases and Fixture Filing dated as of August 1, 2009 ("Amendment No. 1") and Amendment No. 2 to Construction Mortgage, Security Agreement, Assignment of Rent and Leases and Fixture Filing dated as of November 23, 2011 ("Amendment No. 2") which were recorded on March 28, 2011 and December 21, 2011 respectively, with the Recorder as Document No.'s. 1108723064 and 1135531029, respectively. The Construction Mortgage, as amended by Amendment No. 1 and Amendment No. 2, is hereby referred to as the "Mortgage".

B. 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 Promissory Note from Grantor to Mortgagee in the principal amount of \$6,569,160.00, with interest accruing at the Prime Rate of interest plus one half of one percent (0.5%) and maturing January 5, 2012, as amended from time to time, and as may be amended, replaced, modified, substituted or renewed from time to time thereafter (together, the "Substitute Note"); (b) that certain Mezzanine Loan Note from Grantor to Mortgagee in the original principal amount of \$2,650,000.00 dated June 29, 2007, with interest accruing at twenty

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M yes
SC yes
E yes
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two percent (22%) per annum from June 29, 2007 through December 31, 2008, and accruing after January 1, 2009 at a fixed rate of six percent (6%) per annum and with a maturity date of January 5, 2012, and as may be further extended, modified and amended from time to time (the "Mezzanine Note"); (c) all other obligations of Grantor to Mortgagee under that certain Construction Loan Agreement dated June 29, 2007 as amended thereafter from time to time ("Borrower Loan Agreement"); and (d) that certain Forbearance Agreement dated as of January 5, 2012 by and between Grantor and Mortgagee ("Forbearance Agreement") wherein Lender agreed under certain conditions to lend an additional \$1,600,000.00 to Grantor at the rate contained in the Substitute Note with a forbearance date of the earlier of January 5, 2013 or the date that Grantor first receives a rent payment from Aldi. The Prime Rate of interest for purposes of this Assignment, the Forbearance Agreement and the Substitute Note shall mean the floating per annum rate of interest most recently announced by the Mortgagee at Chicago, Illinois as its prime or base rate."

2. 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.

3. 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 in this Agreement to the contrary, all terms defined in the Mortgage shall have the same meanings herein as therein.

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[SIGNATURE PAGE TO AMENDMENT NO. 3 TO CONSTRUCTION MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF RENTS AND LEASES AND FIXTURE FILING]

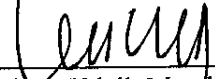
IN WITNESS WHEREOF, this Amendment No. 3 to Construction Mortgage, Security Agreement, Assignment of Rents and Leases and Fixture Filing is executed by Grantor as of the date and year first above written.

GRANTOR:

4600 SCHUBERT, LLC

By: 
Paul Leongas, Member/Manager

By: _____
Sheldon Kaufman, Member/Manager

By: 
Glenn Udell, Member/Manager

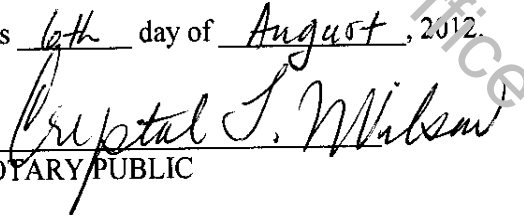
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STATE OF ILLINOIS)

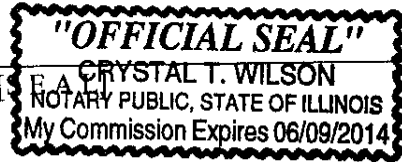
COUNTY OF Cook)

I, CRYSTAL WILSON, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Paul Leongas, Glenn Udell, and _____ the members/managers of **4600 SCHUBERT, LLC** are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such members/managers appeared before me this day in person and acknowledged that such persons signed and delivered the said instrument as each 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 16th day of August, 2012.


NOTARY PUBLIC

My Commission Expires:



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EXHIBIT A

PARCEL 1:

LOTS 9 TO 23, 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 12.00 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

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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 14318493 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

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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 349.39 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.

PARCEL 5 (A/K/A SWAP PARCEL 4):

THAT PART OF THE WEST 30 FEET OF NORTH KENTON AVENUE NOW VACATED LYING EAST OF AND ADJOINING LOTS 1 THROUGH 10 INCLUSIVE AND EAST OF AND ADJOINING THE EAST LINE OF BLOCK 3 PRODUCED 100 FEET SOUTH, ALL LYING SOUTH OF THE SOUTH LINE OF DIVERSEY AVENUE AND NORTH OF THE SOUTH LINE OF PARKER AVENUE PRODUCED EAST 30 FEET (EXCEPT THE SOUTH 18 FEET THEREOF) IN BLOCK 3 IN S.S. HAYES' KELVYN GROVE ADDITION TO CHICAGO, A SUBDIVISION OF THE SOUTHWEST QUARTER OF SECTION 27, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE WEST LINE OF SAID VACATED NORTH KENTON AVENUE 18.00 FEET NORTH OF THE SOUTH LINE OF SAID BLOCK 3; THENCE NORTH 02 DEGREES 00 MINUTES 41 SECONDS WEST, ALONG SAID WEST LINE, 36.12 FEET; THENCE NORTH 88 DEGREES 36 MINUTES 42 SECONDS EAST, 30.00 FEET TO A POINT ON THE EAST LINE OF THE WEST 30 FEET OF SAID NORTH KENTON AVENUE NOW VACATED; THENCE SOUTH 02 DEGREES 00 MINUTES 41 SECONDS EAST, ALONG SAID EAST LINE, 36.09 FEET TO A POINT ON THE NORTH LINE OF SOUTH 18 FEET OF SAID NORTH KENTON AVENUE NOW VACATED; THENCE SOUTH 88 DEGREES 34 MINUTES

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17 SECONDS WEST, ALONG SAID NORTH LINE, 30.00 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 6 (A/K/A SWAP PARCEL 5):

THAT PART OF LOTS 6, 7, 8 AND 9 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 15 FOOT PRIVATE ALLEY BUT WHICH HAS NOW BEEN TERMINATED BY THE OWNERS OF ALL OF THE ABUTTING LOTS BY DECLARATION OF TERMINATION RECORDED AS DOCUMENT NUMBER 12919799, ALL IN BLOCK 3 IN S.S. HAYES' KELVYN GROVE ADDITION TO CHICAGO, A SUBDIVISION OF THE SOUTHWEST QUARTER OF SECTION 27, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT 1.44 FEET WEST OF THE NORTHWEST CORNER OF LOT 6, SAID POINT ALSO BEING ON LINE "B"; (LINE "B" BEING DESCRIBED AS FOLLOWS: BEGINNING AT A POINT 1.44 FEET WEST OF THE NORTHWEST CORNER OF LOT 6 IN SAID BLOCK 3; THENCE SOUTHEASTERLY AT A RADIUS OF 355.06 FEET, AN ARC DISTANCE OF 182.95 FEET MORE OR LESS THEREOF TO A POINT 2.13 FEET WEST OF THE SOUTHEAST CORNER OF LOT 10;) THENCE SOUTHEASTERLY 59.96 FEET, ALONG SAID LINE "B" BEING THE ARC OF A NON-TANGENT CIRCLE TO THE RIGHT, HAVING A RADIUS OF 355.06 FEET AND WHOSE CHORD BEARS NORTH 45 DEGREES 13 MINUTES 39 SECONDS WEST, 59.83 FEET TO A POINT ON A NON-TANGENT LINE; THENCE SOUTH 01 DEGREES 24 MINUTES 22 SECONDS EAST, ALONG SAID NON-TANGENT LINE, 1.74 FEET; TO A POINT ON A CURVE BEING 9 FEET SOUTHWESTERLY OF AND CONCENTRIC WITH LINE "A"; (LINE "A" BEING NEARLY THE CENTER LINE OF THE FORMER SWITCH TRACK AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF LOT 10, A DISTANCE OF 22 FEET 6 INCHES NORTH OF THE SOUTHEAST CORNER THEREOF; RUNNING THENCE NORTHWESTERLY ON A CURVE CONVEX NORTHEASTERLY AND HAVING A RADIUS OF 372 FEET TO A POINT ON THE NORTH LINE OF SAID LOT 6, A DISTANCE OF 9 FEET 4 1/4 INCHES EAST OF THE NORTHWEST CORNER THEREOF;) THENCE NORTHWESTERLY 63.16 FEET, ALONG SAID CONCENTRIC CIRCLE, HAVING A RADIUS OF 363.00 FEET AND WHOSE CHORD BEARS NORTH 46 DEGREES 00 MINUTES 23 SECONDS WEST, 63.08 FEET TO A POINT ON THE NORTH LINE OF SAID LOT 6; THENCE NORTH 88 DEGREES 35 MINUTES 08 SECONDS EAST, ALONG SAID NORTH LINE, 2.86 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PROPERTY ADDRESS OF REAL ESTATE:

4600 West Schubert Avenue, Chicago, Illinois 60639

PERMANENT TAX IDENTIFICATION NUMBERS:

13-27-301-008-000
13-27-301-009-000
13-27-305-010-000