

# UNOFFICIAL COPY



This Document Prepared By  
and After Recording Return to:

GoodSmith Gregg & Unruh LLP  
150 S. Wacker Drive, Suite 3150  
Chicago, Illinois 60606  
Attn: Linda S. Schurman, Esq.

Doc#: 1304535038 Fee: \$60.00  
Karen A. Yarbrough RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 02/14/2013 10:57 AM Pg: 1 of 12

**Address of Property:**

Calumet Business Center

Bldg 5 - 1501 E. 96<sup>th</sup> Street

Bldg 10 - 1401-1781 E. 98<sup>th</sup> Street

Chicago, Illinois 60628

**PIN No(s):**

25-11-211-004-000 and

25-11-212-006-000

25-11-212-022-000

**FIRST AMENDMENT TO AMENDED AND RESTATED MORTGAGE, ASSIGNMENT  
OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING**

This First Amendment to Amended and Restated Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing (the "Amendment") is made as of the [31] day of January, 2013, and effective as of January 05, 2013, by Ashley Calumet 5 & 10, LLC, an Illinois limited liability company ("Mortgagor"), whose address is c/o Ashley Capital, 60 East 42<sup>nd</sup> Street, Suite 4530, New York, New York 10165, and BANK OF AMERICA, N.A., a national banking association, as successor by merger to LaSalle Bank National Association (together with its successors and assigns, the "Lender"), whose address is 135 South LaSalle Street, Chicago, Illinois 60603, Attention: Katie Lutostanski. All capitalized terms used herein and not defined herein shall have the meanings ascribed to them in the Mortgage (as defined below).

**Recitals**

A. Mortgagor has executed that certain Amended and Restated Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated as of August 31, 2010 but effective as of July 29, 2010, recorded as Document No. 1024633099 with the Cook County, IL Recorder of Deeds (as heretofore amended or otherwise modified, the "Mortgage"),

S Y  
P B  
S N  
SC Y  
INT Y

844 1862, PL 20K2

# UNOFFICIAL COPY

granting a lien on certain real and personal property of Mortgagor located in Cook County, Illinois and described with greater particularity in Exhibit A attached hereto, as security for the Obligations.

B. Mortgagor has requested that Lender (i) extend the Maturity Date (as defined in the Note) to January 05, 2014 and (ii) amend certain Loan Documents in certain respects.

C. As a condition to its consent to such request, Lender has requested that Mortgagor execute this Amendment.

## Agreement

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties hereto agree as follows:

1. Modification.

- a. **Section 9.15.** Section 9.15 of the Mortgage is hereby amended and restated in its entirety as follows:

9.15 Interest Rate; Maturity.

The Loan secured hereby bears interest at a fluctuating rate equal to the BBA LIBOR Daily Floating Rate (as defined in Exhibit B attached hereto) for each day plus three hundred twenty-five (325) basis points per annum, as more particularly described in Exhibit B attached hereto and made a part hereof. The Loan has a maturity date of January 5, 2014.

- b. A new Exhibit B is hereby added to the Mortgage in the form attached as Exhibit B hereto.

2. Liens. Mortgagor hereby agrees that this Amendment modifies the Mortgage and in no way acts as a release or relinquishment of liens, security interests and rights (collectively called the "Liens") created thereunder. The Liens created by the Mortgage are hereby renewed, extended, ratified and confirmed by Mortgagor in all respects as collateral for the Obligations.

3. Continuation. Except as supplemented and amended hereby, all of the terms, covenants, and agreements in the Mortgage remain unchanged, and as supplemented and amended, they continue in full force and effect.

4. Counterparts. This Amendment may be executed in one or more counterparts, each of which is an original and all of which constitute one agreement.

5. Severability. If any one or more of the provisions of this Amendment is deemed invalid, illegal or unenforceable, in whole or in part of in any other respect, or if any one or more

# UNOFFICIAL COPY

of the provisions of this Amendment operates or would prospectively operate to invalidate this Amendment, or any of the other Loan Documents, then and in either of those events, at the option of Lender, such provision or provisions only shall be deemed null and void and shall not affect the validity of the remaining Obligations, and the remaining provisions of this Amendment shall remain operative and in full force and effect and shall in no way be affected, prejudiced or disturbed thereby.

6. Successors and Assigns. This Amendment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns.

[SIGNATURE PAGE FOLLOWS]

Property of Cook County Clerk's Office

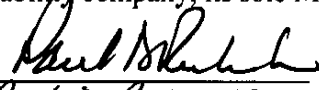
# UNOFFICIAL COPY

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed as of the day and year first written above.

MORTGAGOR:

ASHLEY CALUMET 5 & 10, LLC, an Illinois limited liability company

By: Ashley Holdings II, LLC, an Illinois limited liability company, its sole Member

By:   
Name: PAUL D. RUBACHA  
Title: MEMBER

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

## ACKNOWLEDGMENT

State of New York )

County of New York )

I, Constance Outlaw, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Paul D. Rubacha, the [ MEMBER ] of Ashley Holdings II, LLC, an Illinois limited liability company, sole member of Ashley Calumet 5 & 10, LLC personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument in his capacity as [ MEMBER ] of such limited liability company as his free and voluntary act, and as the free and voluntary act of such limited liability company, for the uses and purposes therein set forth.

Given under my hand and official seal, this 22 day of JANUARY, 2013.

Constance Outlaw  
Notary Public

My commission expires: April 30, 2015

CONSTANCE OUTLAW  
Notary Public, State of New York  
No. 01OU6057889  
Qualified in Westchester County  
Commission Expires April 30, 2015

# UNOFFICIAL COPY

LENDER:

BANK OF AMERICA, N.A., as successor by merger to LaSalle Bank National Association

By: Katie Lutostanski  
Name: Katie Lutostanski  
Title: SVP

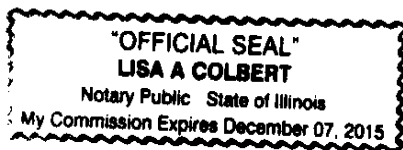
State of Illinois )  
County of Cook )

I, Lisa Colbert, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that [Katie Lutostanski], the [SVP] of Bank of America, N.A., as successor by merger to LaSalle Bank National Association, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument in his capacity as [SVP] as his free and voluntary act, and as the free and voluntary act of such limited liability company, for the uses and purposes therein set forth.

Given under my hand and official seal, this 24th day of January, 2013.

Lisa Colbert  
Notary Public

My commission expires: 12-7-2015



# UNOFFICIAL COPY

Exhibit A

Legal Description

[see attached.]

**COOK COUNTY  
RECORDER OF DEEDS  
SCANNED BY \_\_\_\_\_**

Address of Property:

Calumet Business Center  
Bldg 5: 1501 E. 96<sup>th</sup> Street  
Bldg 10: 1401-1581 E. 98<sup>th</sup> Street  
Chicago, Illinois 60628

PIN Number:

25-11-211-004-000  
25-11-212-006-000  
25-11-212-022-000

# UNOFFICIAL COPY

## EXHIBIT "A"

### LEGAL DESCRIPTION

#### PARCEL 1:

THAT PART OF THE NORTHEAST 1/4 OF SECTION 11, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON A LINE DRAWN PARALLEL WITH AND 1480.00 FEET WEST OF THE EAST LINE OF SAID SECTION 11, A DISTANCE OF 310.00 FEET SOUTH OF THE NORTH LINE OF THE NORTHEAST 1/4 OF SAID SECTION 11; RUNNING THENCE NORTH ALONG SAID PARALLEL LINE, A DISTANCE OF 406.00 FEET; THENCE EAST ALONG A LINE DRAWN PARALLEL WITH AND 404.00 FEET SOUTH OF THE SAID NORTH LINE OF THE NORTHEAST 1/4 OF SECTION 11, A DISTANCE OF 1121.45 FEET TO A POINT, WHICH IS 72.88 FEET DISTANCE, SOUTHWESTERLY, MEASURED NORMALLY, FROM THE NORTHEASTERLY LINE OF THE PROPERTY CONVEYED BY JOHN J. AND HELEN L. BERNET TO THE NEW YORK, CHICAGO AND ST. LOUIS RAILROAD COMPANY BY QUIT CLAIM DEED DATED FEBRUARY 29, 1924 AND RECORDED IN VOLUME 19522, PAGE 253 AS OF MAY 14TH, 1924; THENCE SOUTHEASTERLY ALONG A LINE DRAWN PARALLEL WITH AND 72.88 FEET DISTANCE, FROM THE AFORESAID NORTHEASTERLY LINE OF PROPERTY CONVEYED, A DISTANCE OF 357.87 FEET TO A POINT ON THE WEST LINE OF THE EAST 165.00 FEET OF THE NORTHEAST 1/4 OF SAID SECTION 11, BEING THE WEST LINE OF THE 65-FOOT STRIP OF LAND TAKEN FOR HIGHWAY PURPOSES BY CONDEMNATION PROCEEDINGS IN COURT CASE NO. 60C15591 DATED OCTOBER 18, 1980; THENCE SOUTH ALONG SAID WEST LINE OF THE EAST 165.00 FEET OF SAID SECTION 11, A DISTANCE OF 101.10 FEET TO ITS INTERSECTION WITH A LINE DRAWN PERPENDICULAR TO THE WEST LINE OF THE EAST 1100.00 FEET OF SAID SECTION 11, AT A POINT 810.00 FEET SOUTH OF THE AFORESAID NORTH LINE OF THE NORTHEAST 1/4 OF SECTION 11; THENCE WEST ALONG SAID PERPENDICULAR LINE, A DISTANCE OF 935.00 FEET TO THE AFORESAID WEST LINE OF THE EAST 1100.00 FEET; THENCE CONTINUING WEST ALONG A LINE DRAWN PARALLEL WITH AND 810.00 FEET SOUTH OF THE AFORESAID NORTH LINE OF THE NORTHEAST 1/4 OF SECTION 11, A DISTANCE OF 380.00 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

#### PARCEL 2:

EASEMENT FOR INGRESS AND EGRESS AS SET FORTH IN COMMON WALL, EASEMENTS AND SHARED FACILITIES AGREEMENT DATED SEPTEMBER 30, 1991 AND RECORDED ON NOVEMBER 13, 1991 AS DOCUMENT 91597340 OVER:

THAT PART OF THE WEST 66.00 FEET OF THE EAST 1546.00 FEET OF THE NORTHEAST 1/4 OF SECTION 11, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF A LINE DRAWN PERPENDICULAR TO THE WEST LINE OF THE EAST 1100.00 FEET OF SAID NORTHEAST 1/4 AT A POINT 1121.00 FEET, AS MEASURED ALONG AFORESAID WEST LINE, SOUTH OF THE NORTH LINE OF SAID NORTHEAST 1/4 (EXCEPTING THAT PART THEREOF TAKEN AND USED FOR EAST 95TH STREET), IN COOK COUNTY, ILLINOIS.

#### PARCEL 3:

A PARCEL OF LAND IN THE NORTHEAST 1/4 OF SECTION 11, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, BEING 323.0 FEET WIDE, IN A NORTH AND SOUTH DIRECTION, LYING SOUTH OF A LINE DRAWN PERPENDICULAR TO THE EAST LINE OF SAID NORTHEAST 1/4 AT A POINT 1,736.24 FEET SOUTH OF THE NORTHEAST CORNER OF SAID SECTION 11, EAST OF A LINE DRAWN PARALLEL WITH AND 1,513.0 FEET WEST OF THE EAST LINE OF SAID NORTHEAST 1/4 AND WEST OF SOUTH DOTY AVENUE, MORE FULLY DESCRIBED AS FOLLOWS:



# UNOFFICIAL COPY

COMMENCING AT A POINT 1,736.24 FEET SOUTH OF THE NORTHEAST CORNER OF SAID SECTION 11 AND 225.0 FEET WEST OF AND AT RIGHT ANGLES TO THE EAST LINE OF SAID SECTION, SAID POINT BEING ON THE WEST LINE OF SOUTH DOTY AVENUE, AS PER CONDEMNATION IN COURT CASE NO. 70-L-11820, DATED OCTOBER 14, 1970; RUNNING THENCE WESTERLY AT RIGHT ANGLES TO SAID EAST LINE, A DISTANCE OF 875.0 FEET TO A POINT WHICH IS 1,100 FEET WEST OF SAID EAST LINE AND 1,742.0 FEET SOUTH OF THE NORTH LINE OF SAID SECTION; THENCE CONTINUING WESTERLY ALONG AFORESAID LINE, A DISTANCE OF 413.0 FEET TO A POINT ON A LINE DRAWN PARALLEL WITH AND 1,513.0 FEET WEST OF THE EAST LINE OF AFORESAID NORTHEAST 1/4; THENCE SOUTH ALONG SAID PARALLEL LINE, A DISTANCE OF 323.0 FEET; THENCE EAST ALONG A LINE DRAWN PARALLEL WITH THE FIRST DESCRIBED COURSE OR AT RIGHT ANGLES TO THE AFORESAID EAST LINE OF THE NORTHEAST 1/4, A DISTANCE OF 413.0 FEET TO THE WEST LINE OF THE EAST 1,100 FEET OF SAID SECTION 11 AT A POINT 2,065.0 FEET SOUTH OF THE NORTH LINE OF SAID SECTION 11; THENCE CONTINUING EASTERLY ALONG SAID PARALLEL LINE, A DISTANCE OF 872.70 FEET TO A POINT ON THE AFORESAID WESTERLY LINE OF SOUTH DOTY AVENUE, AS PER CONDEMNATION; THENCE NORTHEASTERLY ALONG SAID WESTERLY LINE OF SOUTH DOTY AVENUE, A DISTANCE OF 88.81 FEET TO A POINT 225.0 FEET WEST OF THE AFORESAID EAST LINE OF THE NORTHEAST 1/4; THENCE CONTINUING NORTH ALONG SAID WESTERLY LINE, PARALLEL WITH SAID EAST LINE, A DISTANCE OF 234.22 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

#### PARCEL 4:

EASEMENT FOR THE BENEFIT OF PARCEL 3 AFORESAID, FOR INGRESS AND EGRESS AS CREATED BY DECLARATION AND GRANT OF PRIVATE EASEMENT AND PROTECTIVE COVENANTS DATED FEBRUARY 1, 1981 AND RECORDED MARCH 25, 1981 AS DOCUMENT 25817706 MADE BY AND AMONG THE GREAT WEST LIFE ASSURANCE COMPANY, A CANADIAN CORPORATION, CALUMET INDUSTRIAL DISTRICT, AN ILLINOIS GENERAL PARTNERSHIP, AND CALUMET UNIT NO. 2, INC., A CORPORATION OF ILLINOIS, AND AS AMENDED BY SUPPLEMENTAL DECLARATION AND GRANT OF PRIVATE EASEMENTS AND PROTECTIVE COVENANTS DATED MARCH 26, 1981 AND RECORDED JUNE 1, 1981 AS DOCUMENT 25881874 MADE BY AND AMONG AFORESAID PARTIES, IN, ON, OVER, UPON, UNDER AND ACROSS ALL OF THE FOLLOWING DESCRIBED PROPERTY, TO WIT:

SUBPARCEL A (PRIVATE ROAD: DORCHESTER AVENUE BETWEEN 95TH STREET AND SOUTH LINE OF 98TH PLACE):

THE WEST 66 FEET OF THE EAST 1,546 FEET OF THE NORTHEAST 1/4 OF SECTION 11, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF A LINE DRAWN PERPENDICULAR TO THE WEST LINE OF THE EAST 1,100 FEET OF SAID NORTHEAST 1/4 AT A POINT 2,365 FEET SOUTH OF THE NORTH LINE OF SAID NORTHEAST 1/4 AND SOUTH OF THE NORTH LINE OF SAID NORTHEAST 1/4, EXCEPT THE NORTH 50 FEET USED FOR EAST 95TH STREET AND EXCEPT THAT PART THEREOF FALLING IN PARCELS 1, 2 AND 3 AFORESAID;

SUBPARCEL B (PRIVATE ROAD: 97TH PLACE BETWEEN DORCHESTER AVENUE AND DOTY AVENUE AND A STONEY ISLAND ROAD):

A STRIP OF LAND 66.0 FEET WIDE, LYING NORTH OF AND ADJOINING A LINE DRAWN AT RIGHT ANGLES TO A POINT 1,472.0 FEET SOUTH OF THE NORTH LINE OF THE NORTHEAST 1/4 OF SECTION 11, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ON A LINE 1100.0 FEET WEST OF THE EAST LINE OF SAID SECTION 11 AND LYING EAST OF THE WEST LINE OF THE EAST 1480.0 FEET AND WEST OF THE LAND TAKEN FOR HIGHWAY BY CONDEMNATION PROCEEDINGS DATED OCTOBER 14, 1970, IN CASE NO. 70-L-11820 AND BY CONDEMNATION PROCEEDINGS DATED NOVEMBER 12, 1959, IN CASE NO. 59-C-16223, EXCEPTING THEREFROM THAT PART THEREOF FALLING IN PARCELS 1 AND 2 AFORESAID;

# UNOFFICIAL COPY

SUBPARCEL C (PRIVATE ROAD: 98TH STREET BETWEEN DORCHESTER AVENUE AND DOTY AVENUE A/K/A STONEY ISLAND ROAD):

A STRIP OF LAND 66.00 FEET WIDE, LYING NORTH OF AND ADJOINING A LINE DRAWN AT RIGHT ANGLES TO A POINT 1775.0 FEET SOUTH OF THE NORTH LINE OF THE NORTHEAST 1/4 OF SECTION 11, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ON A LINE 1100.0 FEET WEST OF THE EAST LINE OF SAID SECTION 11 AND LYING EAST OF THE WEST LINE OF THE EAST 1480.0 FEET AND WEST OF THE LAND TAKEN FOR HIGHWAY BY CONDEMNATION PROCEEDINGS DATED OCTOBER 14, 1970, IN CASE NO. 70-L-11820, EXCEPTING THEREFROM THAT PART THEREOF FALLING IN PARCELS 2 AND 3 AFORESAID;

SUBPARCEL D (PRIVATE ROAD: 98TH PLACE BETWEEN DORCHESTER AND DOTY AVENUE A/K/A STONEY ISLAND ROAD):

A STRIP OF LAND 66.0 FEET WIDE, LYING NORTH OF AND ADJOINING A LINE DRAWN AT RIGHT ANGLES TO A POINT 2365.0 FEET SOUTH OF THE NORTH LINE OF THE NORTHEAST 1/4 OF SECTION 11, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ON A LINE 1100.0 FEET WEST OF THE EAST LINE OF SAID SECTION 11 AND LYING EAST OF THE WEST LINE OF THE EAST 1480.0 FEET AND WEST OF THE LAND TAKEN FOR HIGHWAY BY CONDEMNATION PROCEEDINGS DATED OCTOBER 14, 1970, IN CASE NO. 70-L-11820;

SUBPARCEL E (PRIVATE ROAD: DORCHESTER AVENUE SOUTH OF 98TH PLACE):

THE WEST 66 FEET OF THE EAST 1546 FEET OF THE NORTHEAST 1/4 OF SECTION 11, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF A LINE DRAWN PERPENDICULAR TO THE WEST LINE OF THE EAST 1100 FEET OF SAID NORTHEAST 1/4 AT A POINT 2365 FEET SOUTH OF THE NORTH LINE OF SAID NORTHEAST 1/4 AND THE WEST 66 FEET OF THE EAST 1546 FEET OF THE NORTH 183 FEET OF THE SOUTH EAST 1/4 OF SAID SECTION 11, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF AND ADJOINING THE NORTH SIDE OF THE LAND TAKEN FOR HIGHWAY BY CONDEMNATION PROCEEDINGS DATED OCTOBER 14, 1970 IN COURT CASE NUMBER 70-L-11820, ALL IN COOK COUNTY, ILLINOIS.

# UNOFFICIAL COPY

## Exhibit B

### Interest Rate

(a) The unpaid principal balance of the Note from day to day outstanding which is not past due, shall bear interest at a fluctuating rate of interest per annum equal to BBA LIBOR Daily Floating Rate for that day plus three hundred twenty-five (325) basis points per annum. The "BBA LIBOR Daily Floating Rate" shall mean a fluctuating rate of interest per annum equal to the British Bankers Association LIBOR Rate ("BBA LIBOR"), as published by Reuters (or other commercially available source providing quotations of BBA LIBOR as selected by Lender from time to time) as determined for each Business Day at approximately 11:00 a.m. London time two (2) London Banking Days prior to the date in question, for U.S. Dollar deposits (for delivery on the first day of such interest period) with a one month term, as adjusted from time to time in Lender's sole discretion for reserve requirements, deposit insurance assessment rates and other regulatory costs. A "London Banking Day" is a day on which banks in London are open for business and dealing in offshore dollars. Interest shall be computed for the actual number of days which have elapsed, on the basis of a 360-day year. "Business Day" shall mean a day on which Lender is open for the conduct of substantially all of its banking business at its office in the city in which the Note is payable (excluding Saturdays and Sundays).

(b) Lender may notify Mortgagor if the BBA LIBOR Daily Floating Rate is not available for any reason, or if Lender determines that no adequate basis exists for determining the BBA LIBOR Daily Floating Rate, or that the BBA LIBOR Daily Floating Rate will not adequately and fairly reflect the cost to Lender of funding the Loan, or that any applicable Law or regulation or compliance therewith by Lender prohibits or restricts or makes impossible the charging of interest based on the BBA LIBOR Daily Floating Rate. If Lender so notifies Mortgagor, then interest shall accrue and be payable on the unpaid principal balance of the Note at a fluctuating rate of interest equal to the Prime Rate of Lender plus two hundred (200) basis points per annum, from the date of such notification by Lender until Lender notifies Mortgagor that the circumstances giving rise to such suspension no longer exist, or until the maturity date of the Note (whether by acceleration, declaration, extension or otherwise), whichever is earlier to occur. The term "Prime Rate" means, on any day, the rate of interest per annum then most recently established by Lender as its "prime rate." Any such rate is a general reference rate of interest, may not be related to any other rate, and may not be the lowest or best rate actually charged by Lender to any customer or a favored rate and may not correspond with future increases or decreases in interest rates charged by other lenders or market rates in general, and Lender may make various business or other loans at rates of interest having no relationship to such rate. Any change in the Prime Rate shall take effect at the opening of business on the day specified in the public announcement of a change in Lender's Prime Rate. If Lender (including any subsequent holder of the Note) ceases to exist or to establish or publish a prime rate from which the Prime Rate is then determined, the applicable variable rate from which the Prime Rate is determined thereafter shall be instead the prime rate reported in The Wall Street Journal (or the average prime rate if a high and a low prime rate are therein reported), and the Prime Rate shall change without notice with each change in such prime rate as of the date such change is reported.

# UNOFFICIAL COPY

(c) If any amount payable by Mortgagor under any Loan Document is not paid when due (without regard to any applicable grace periods), such amount shall hereafter bear interest at the Past Due Rate (as defined below) to the fullest extent permitted by Law. Accrued and unpaid interest on past due amounts (including interest on past due interest) shall be due and payable on demand, at a fluctuating rate per annum (the "Past Due Rate") equal to the BBA LIBOR Daily Floating Rate plus eight hundred twenty-five (825) basis points.

In the event of any inconsistencies between the terms of this Exhibit B and the terms of the Note, the terms of the Note shall prevail.

Property of Cook County Clerk's Office