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FIRST AMENDMENT TO ADVANCE MONEY MORTGAGE

87606119

MADE the 5th day of June, 1987

Between

GATEWAY OUTDOOR ADVERTISING OF CHICAGO (hereinafter called "Mortgagor"), a Pennsylvania limited partnership having its principal place of business at 434 Boulevard of the Allies, Pittsburgh, Pennsylvania 15219

And

PITTSBURGH NATIONAL BANK, a national banking association having its principal place of business at the Pittsburgh National Building, Pittsburgh, Pennsylvania 15222 and MELLON BANK, N.A., a national banking association having its principal place of business at One Mellon Bank Center, Pittsburgh, Pennsylvania 15258 (hereinafter called "Mortgagees").

WHEREAS, pursuant to a Credit Agreement dated as of February 28, 1986 by and among the Mortgagor and Gateway Outdoor Advertising as borrowers (collectively the "Borrowers"), the Mortgagees and Pittsburgh National Bank as Agent (such agreement together with all extensions, renewals, amendments and modifications the "Original Agreement"), the Mortgagees agreed to extend credit to the Borrowers in an aggregate principal amount not to exceed at any one time outstanding \$15,000,000 (the "Original Loans"); and

WHEREAS, the Original Loans are evidenced by Revolving Credit Notes dated February 28, 1986 (the "Original Revolving Credit Notes") and were to be evidenced by term notes (the "Original Term Notes"); and

WHEREAS, pursuant to the Original Agreement and as partial security for disbursements under the Original Loans (individually an "Original Disbursement" and collectively the "Original Disbursements"), interest on the Original Disbursements and other fees and costs to which the Mortgagor obligated itself under the Original Agreement, the Mortgagor executed and delivered to the Mortgagees a certain Advance Money Mortgage dated February 28, 1986 and recorded in the Office of the Registrar of Titles of Cook County, Illinois at Document No. 3500335 on March 7, 1986 (the "Original Mortgage"); and

WHEREAS, contemporaneously with the execution of this First Amendment to Advance Money Mortgage (the First Amendment to Advance Money Mortgage, together with all extensions, renewals, amendments and modifications the "First Amendment"), the Original

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Agreement is being amended and restated by an Amended and Restated Credit Agreement (the Original Agreement as it is now being amended and restated in an Amended and Restated Credit Agreement dated June 5, 1987 and all extensions, renewals, amendments, modifications, substitutions or replacements hereinafter referred to as the "Agreement") pursuant to which the maximum credit presently available to the Borrowers is being increased from FIFTEEN MILLION (\$15,000,000) DOLLARS to SIXTEEN MILLION (\$16,000,000) DOLLARS (the "Credit Facility") and the maturity of the Original Revolving Credit Notes and the Original Term Notes is being extended; and

WHEREAS, pursuant to the Agreement, and as a part of the Credit Facility the Borrowers have the right as set forth therein to borrow under a Discretionary Line of Credit until May 31, 1988 an aggregate principal amount not to exceed FIVE HUNDRED THOUSAND (\$500,000) DOLLARS (the "Discretionary Line of Credit Loans") and all such Discretionary Line of Credit Loans are to be evidenced by Discretionary Line of Credit Notes dated June 5, 1987 (the "Discretionary Line of Credit Notes"); and

WHEREAS, contemporaneously with the execution of this First Amendment, new Revolving Credit Notes are being substituted for the Original Revolving Credit Notes (the substituted Revolving Credit Notes are hereinafter referred to as the "Revolving Credit Notes" and collectively with the Discretionary Line of Credit Notes, the "Notes") pursuant to the Agreement, and the Borrowers have the right as set forth therein to borrow under the Revolving Credit Commitment until May 31, 1989 an aggregate principal amount not to exceed FIFTEEN MILLION FIVE HUNDRED THOUSAND (\$15,500,000) DOLLARS (the "Revolving Credit Loans") and all such Revolving Credit Loans are to be evidenced by the Revolving Credit Notes dated June 5, 1987, and further, as set forth in the Agreement, the Revolving Credit Loans are to be converted to seven (7) year term loans (the "Term Loans" and collectively with the Discretionary Line of Credit Loans and the Revolving Credit Loans, the "Loans") on May 31, 1989 to be evidenced by the Term Notes in an aggregate principal amount equal to the then unpaid Revolving Credit Loans; and

WHEREAS, to secure the repayment of the Original Disbursements heretofore made and any additional disbursements which may be made pursuant to any Loans under and pursuant to the Agreement (individually a "Disbursement" and collectively the "Disbursements"), the Mortgagor desires to amend the Original Mortgage as set forth herein (the Original Mortgage as further amended by this First Amendment herein referred to collectively as the "Mortgage").

NOW, THEREFORE, with intent to be legally bound hereby, in consideration of the Mortgagees' extension of the Credit

Facility and as security for the due and punctual payment of all amounts due the Mortgagees under and pursuant to the Agreement and the full and faithful performance by the Mortgagor of its obligations under the Agreement, the Notes evidencing the indebtedness incurred thereunder and the several documents securing the repayment of the same the Mortgagor desires to amend the Original Mortgage as set forth herein.

1. All defined terms used herein which are not defined herein but which are defined in the Original Mortgage shall have the same meaning herein as in the Original Mortgage.

2. All of the covenants, conditions, agreements, terms, provisions, representations and warranties of the Original Mortgage which are not inconsistent with the covenants, conditions, agreements, terms, provisions, representations and warranties of this First Amendment are hereby incorporated herein by reference and made parts hereof and shall be applicable to the Mortgaged Property, as defined in the Original Mortgage, and as supplemented hereby. Each reference to the terms Agreement, Revolving Credit Note, Term Note, Note, Notes, Loan, Loans, Indebtedness and Mortgage and to Schedule "1" in the covenants, conditions, agreements, terms, provisions, representations and warranties of the Original Mortgage which are incorporated herein shall be deemed to be a reference to such terms and to such Schedule, respectively, as heretofore and now amended, modified or supplemented (including as amended by this First Amendment) and as one or more may be amended, modified or supplemented hereafter.

3. (a) Paragraph 1(a) of the Original Mortgage (defining "Commitments") is hereby amended by adding the phrase "Discretionary Line of Credit Loans" after the phrase "Revolving Credit Loans".

(b) Paragraph 1(b) of the Original Mortgage (defining "Event of Default") is hereby amended by deleting the phrase "Section 7.1 through 7.11" and substituting therefor the phrase "Section 7.1 through 7.12".

(c) Paragraph 1(c) of the Original Mortgage (defining "Indebtedness") is hereby amended by deleting the phrase in the second sentence "Loans that may be made after this Mortgage" and substituting therefor the phrase "Loans that have been made or may be made after the Original Mortgage, as amended", and is hereby further amended by deleting the amount in third sentence "\$15,000,000." and substituting therefor the amount "\$16,000,000.".

(d) Paragraph 1(e) of the Original Mortgage (defining "Security Agreement") is hereby amended by inserting

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after the phrase "dated as of February 28, 1986" the phrase "as amended and restated by the Amended and Restated Security Agreement and Collateral Assignment among the Borrowers, the Mortgagees and the Agent dated as of June 5, 1987."

(e) Paragraph 16 of the Original Mortgage is hereby amended by inserting after the initial phrase "The Mortgagees agree that" the phrase "except for the Limited Guaranty Agreements and the Posner Guaranty Agreement (as each is defined in the Agreement)".

(f) Except as amended hereby, the covenants, conditions, agreements, terms and provisions of the Original Mortgage are hereby confirmed and ratified and shall remain in full force and effect. Each and every representation and warranty of the Mortgagor set forth in the Original Mortgage are hereby confirmed and ratified and such representations and warranties shall be deemed to have been made and undertaken as of the date of this First Amendment as well as the time they were made and undertaken.

4. Mortgagor will perform, observe and comply with each and every of the covenants, conditions, agreements, terms and provision contained in the First Amendment and in the Original Mortgage as amended by this First Amendment, on the part of the Mortgagor to be performed, observed, or complied with, in accordance with the covenants, conditions, agreements, terms and provisions of this First Amendment and of the Original Mortgage as amended by this First Amendment.

5. This conveyance is intended as a supplemental mortgage and is given for the purpose of securing payment of the Indebtedness and the performance of the other obligations of the Mortgagor under the Agreement.

WITNESS with the intent to be legally bound the due execution hereof the day and year first above written.

WITNESS:

GATEWAY OUTDOOR ADVERTISING OF  
CHICAGO

By Gateway Outdoor Advertising,  
General Partner

By Allegheny Media, General Partner

By James C. Roddey  
James C. Roddey, Managing  
General Partner

Thomas B. Roddey  
Title \_\_\_\_\_

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COMMONWEALTH OF PENNSYLVANIA )  
 ) SS:  
COUNTY OF ALLEGHENY )

On this the 5th day of June, 1987 before me, the undersigned officer, personally appeared JAMES C. RODDEY, who acknowledged himself to be the Managing General Partner of Allegheny Media, the General Partner of the Mortgagor, and that he as such Managing General Partner, being authorized to do so, executed the foregoing Mortgage for the purposes therein contained by signing the name of the partnership by himself as such Managing General Partner.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

*James Wood Steiner*  
\_\_\_\_\_  
Notary Public

My Commission Expires:

STATE OF PENNSYLVANIA  
COUNTY OF ALLEGHENY  
MY COMMISSION EXPIRES ON 12/31/1990  
Member of the Notary Public Association of Pennsylvania

CERTIFICATE OF RESIDENCE OF MORTGAGEES

PITTSBURGH NATIONAL BANK, as Agent for the the Mortgagees within named, hereby certifies that its principal place of business is at Fifth Avenue and Wood Street, Pittsburgh, Pennsylvania 15222 and that the principal place of business of MELLON BANK, N.A. is One Mellon Bank Center, Pittsburgh, Pennsylvania 15258.

PITTSBURGH NATIONAL BANK,  
as Agent for the Mortgagees

By *Lynda A. Richman, Esq.*  
\_\_\_\_\_  
Attorney for Pittsburgh National Bank

This instrument was prepared by:

Tucker Arensberg, P.C.  
1200 Pittsburgh National Building  
Pittsburgh, Pennsylvania 15222

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SCHEDULE 1  
to  
FIRST AMENDMENT TO  
ADVANCE MONEY MORTGAGE

Dated June 5, 1987  
between

GATEWAY OUTDOOR ADVERTISING OF CHICAGO,  
as Mortgagor

and

PITTSBURGH NATIONAL BANK and  
MELLON BANK, N.A., as Mortgagees

### The Mortgaged Property

All that certain piece, parcel or lot of land  
situate in the City of Chicago, County of Cook  
and State of Illinois, described as follows,  
to wit:

Real Estate Tax Number: <sup>FOO</sup> 13-13-329-034 <sup>ALL</sup>

Street Address: 2900 West Irving Park Road  
Chicago, Illinois 60618

Lots 1, 2, 3, 4 and 5 in the subdivision of  
Lots 19 to 28, inclusive, in Block 14 in Rose  
Park, being a subdivision of the East half of  
the Southwest Quarter (1/4) of Section 13,  
Township 40 North, Range 13, East of the Third  
Principal Meridian, in Cook County, Illinois.

BEING the same parcel acquired by Gateway Outdoor  
Advertising of Chicago, the Mortgagor herein,  
from L.S.&S Construction Corporation, an Illinois  
corporation, by deed registered in the Office of  
the Registrar of Torrens of Cook County, Illinois  
on October 2, 1985 as Document No. 3466542.

THIS DOCUMENT MAY NOT SELL, CONVEY, TRANSFER, INCLUDE  
OR INSURE THE TITLE TO THE COAL AND RIGHTS OF SUPPORT UNDERNEATH  
THE SURFACE LAND DESCRIBED OR REFERRED TO HEREIN, AND THE OWNER  
OR OWNERS OF SUCH COAL MAY HAVE THE COMPLETE LEGAL RIGHT TO  
REMOVE ALL OF SUCH COAL AND, IN THAT CONNECTION, DAMAGE MAY  
RESULT TO THE SURFACE OF THE LAND AND ANY HOUSE, BUILDING OR  
OTHER STRUCTURE ON OR IN SUCH LAND. THE INCLUSION OF THIS NOTICE  
DOES NOT ENLARGE, RESTRICT OR MODIFY ANY LEGAL RIGHTS OR ESTATES  
OTHERWISE CREATED, TRANSFERRED, EXCEPTED OR RESERVED BY THIS  
INSTRUMENT.

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Property of Cook County Clerk's Office

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