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SECOND AMENDMENT TO
MORTGAGE AND OTHER LOAN DOCUMENTS

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THIS SECOND AMENDMENT TO MORTGAGE AND OTHER LOAN DOCUMENTS is entered into as of this 2nd day of March, 1987 by and among LASALLE NATIONAL BANK, not personally, but solely as Trustee under Trust Agreement dated October 1, 1961 and known as Trust No. 28684 ("Mortgagor"), JOSEPH J. FREED ("Freed"), and JOSEPH J. FREED AND ASSOCIATES, INC., an Illinois corporation (the "Corporation"), to and for the benefit of THE NORTHERN TRUST COMPANY, a national banking association ("Mortgagee") in its own behalf and as agent for the Exchange National Bank of Chicago ("Exchange").

RECITALS:

A. Freed and the Corporation, jointly and severally, are justly indebted to Mortgagee in the principal sum of TWENTY FOUR MILLION AND NO/100 DOLLARS (\$24,000,000) as evidenced by a certain Mortgage Note (the "Note") dated November 1, 1983, made by Freed and the Corporation, jointly and severally, and payable to the order of and delivered to Exchange in the original principal amount of \$12,000,000, as increased to \$18,000,000 and otherwise amended by a First Amendment to Mortgage Note dated January 7, 1984, all of the interest of Exchange in and to said Note, as amended, having been assigned to and for the benefit of Mortgagee, which Note is being further amended and increased by an Amended and Restated Mortgage Note of even date herewith made by Freed and the Corporation, jointly and severally, and payable to the order of and delivered to Mortgagee in the principal amount of \$24,000,000 (the Note, as amended and restated, is herein referred to as the "Restated Note").

B. The Restated Note evidences proceeds of a \$24,000,000 Loan (the "Loan") to be disbursed by Mortgagee to Freed and the Corporation pursuant to the terms and provisions of a certain Loan Agreement of even date herewith among Freed, the Corporation and Mortgagee (the "New Loan Agreement").

C. The Restated Note is secured, among other things, by the following (collectively, the "Loan Documents"):

(i) Mortgage (the "Mortgage") dated November 1, 1983 made by Mortgagor in favor of Exchange and recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document No. 26858750, which Mortgage was amended by a First Amendment to Mortgage and Other Loan Documents (the "First Amendment") dated January 7, 1986 and recorded February 28, 1986 as Document No. 86082098, the interest of Exchange in and to said Mortgage, as amended, having been assigned by Exchange to Mortgagee pursuant to an Assignment of even date herewith. Said Mortgage covers certain property (the "Property") located in Cook County, Illinois and legally described in Exhibit A attached hereto and made a part hereof;

This instrument was prepared by and after recording, return to:

James D. Burton, Esq.
Greenberger, Krauss & Jacobs, Chtd.
180 North LaSalle Street, Suite 2700
Chicago, Illinois 60601

Permanent Real Estate Tax
Index Nos.:
3-17-301-017
3-17-301-019
3-17-301-020
3-17-301-021
3-17-301-022

F. H. O.

BOX 833-HV

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Property Address:
Northpoint Shopping Center
Vista Road,
Arlington Heights, Illinois

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(ii) Security Agreement (Chattel Mortgage) dated November 1, 1983 made by Mortgagor, Freed, the Corporation and others to Exchange, as amended by the First Amendment, the interest of Exchange in and to said Security Agreement (Chattel Mortgage) as amended, having been assigned by Exchange to Mortgagee pursuant to an Assignment of even date herewith; and

(iii) Combined Security Agreement and Assignment of Beneficial Interest in Land Trust dated November 1, 1983 made by Freed and Joyce Freed to Exchange, as amended by the First Amendment, the interest of Exchange in and to said Combined Security Agreement and Assignment of Beneficial Interest in Land Trust, as amended, having been assigned by Exchange to Mortgagee pursuant to an Assignment of even date herewith.

D. Freed and the Corporation have, among other things, requested that Mortgagee increase the amount of the Loan from \$18,000,000 to \$24,000,000. Mortgagee has agreed to so increase the Loan, subject to Mortgagor, Freed, Joyce Freed, the Corporation and others agreeing to the terms and conditions contained in this Second Amendment to Mortgage and Other Loan Documents (the "Second Amendment") and the Amended and Restated Mortgage Note, the New Loan Agreement, the Second Amendment to Mortgage and Other Loan Documents and the Second Amendment to Fee and Leasehold Mortgage and Other Loan Documents being executed and delivered by Mortgagor, the Corporation, Freed and others to Mortgagee concurrently herewith.

NOW THEREFORE, in order to induce Mortgagee to increase the amount of the Loan from \$18,000,000 to \$24,000,000, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagor, Freed and the Corporation hereby agree as follows:

1. The Recitals set forth above are hereby incorporated herein and made a part hereof.

2. The first paragraph of the Mortgage is hereby amended as follows:

(a) The amount "Twelve Million and No/100 Dollars (\$12,000,000)" contained in the fourth and fifth lines thereof is deleted and the amount "Twenty Four Million and No/100 Dollars (\$24,000,000)" is substituted in lieu thereof.

(b) The date "November 8, 1986" contained in the thirteenth line thereof is deleted and the date "November 28, 1987" is substituted in lieu thereof.

(c) The street number "120" contained in the nineteenth line thereof is deleted and the street number "50" is substituted in lieu thereof.

(d) The ZIP Code "60603" contained in the twentieth line thereof is deleted and the ZIP Code "60675" is substituted in lieu thereof.

3. Paragraph 1 of the Mortgage is hereby amended by deleting the reference to "Paragraph 6.7" in the eighteenth line on page 3 and substituting "Paragraph 6.6" in lieu thereof.

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4. Paragraph 5 of the Mortgage is hereby amended by deleting the twenty-first line contained on page 5 and substituting the following in lieu thereof:

"with deductible limits for personal injury, death and property damage in"

5. Paragraph 11 of the Mortgage is hereby amended as follows:

(a) The words "if any" contained in the sixth line thereof are deleted and the following clause is substituted therefor:

"including, without limitation, payments made pursuant to Mortgagor's rights of prepayment, if any, under the (as hereinafter defined) and any additional charges or premiums associated therewith,"

(b) The words "Exchange National Bank of Chicago" contained in the nineteenth and twentieth lines thereof are deleted and the words "The Northern Trust Company" are substituted in lieu thereof.

6. Paragraph 13(a) of the Mortgage is hereby amended by deleting clause (iii) thereof and the reference to (iii) in the fourth to the last line thereof.

7. Paragraph 14(b) of the Mortgage is hereby amended as follows:

(a) New clauses (x) and (xi) are inserted following clause ix thereof, which clauses are as follows:

"(x) The Combined Security Agreement and Assignment of Beneficial Interest in Land Trust dated March 2, 1987 made by Niles to The Northern Trust Company; and (xi) the Security Agreement (Chattel Mortgage) dated March 2, 1987 made by Maker, the Trust, Trust 44143, LaSalle National Bank, not personally but solely as Trustee under Trust Agreement dated April 1, 1985 and known as Trust No. 109584, Joyce Freed, Associates and Niles to The Northern Trust Company.

(b) The reference to "(ix)" in the twenty-eighth line contained on page 10 thereof is deleted and "(xi)" is substituted in lieu thereof.

8. Paragraph 18 of the Mortgage is hereby amended by adding the following sentences at the end thereof:

"The Note is secured by Mortgages described in clauses (b)(ii), (b)(iii) and (b)(iv) of Paragraph 14 above, as amended, (the "Mortgage Instruments") which Mortgage Instruments convey real property interests in and to property located in the States of Illinois and Ohio. It is understood and agreed that all of the properties of all kinds conveyed by the Mortgage Instruments are security for the debt evidenced by the Note without allocation of any one or more of the parcels or portions thereof to any portion of the indebtedness secured hereby less than the whole amount thereof. It is specifically covenanted and agreed that Mortgagee may proceed, at the same or at different times, to foreclose said Mortgage Instruments, or any of them, by any proceedings appropriate in the state

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where any of the land lies. It is further covenanted and agreed that no event of enforcement taking place in any state including, without limitation, any pending foreclosure, judgment or decree of foreclosure, foreclosure sale, rents received, possession taken, deficiency judgment or decree, or judgment taken on the Note, shall in any way stay, preclude or bar enforcement of the Mortgage Instruments or any of them in any other state, and that Mortgagee may pursue any or all of its remedies to the maximum extent permitted by state law until all the debt now or hereafter secured by any or all of the Mortgage Instruments has been paid and discharged in full."

9. Paragraph 22 of the Mortgage is hereby amended as follows:

(a) the fifth through eighth lines thereof are deleted and the following are substituted in lieu thereof:

To Mortgagee: The Northern Trust Company
 50 South LaSalle Street
 Chicago, Illinois 60675
 Attn: Commercial Real Estate
 Division"

(b) the eighteenth through twenty-first lines thereof are deleted and the following are substituted in lieu thereof:

"With a copy to: Rudnick & Wolfe
 50 North LaSalle Street
 Chicago, Illinois 60602
 Attention: Paul Homer"

10. Paragraph 27 of the Mortgage is hereby amended by deleting the amount "\$7,625,000" in the thirty-ninth line contained on page 17 thereof and substituting the amount "\$11,808,000" in lieu thereof.

11. Paragraph 31 of the Mortgage is hereby amended by adding the following subsection immediately following subsection (j) on page 20 thereof:

"(k) Maximum Indebtedness

Notwithstanding anything contained herein to the contrary, in no event shall the indebtedness secured by this Mortgage exceed \$50,000,000."

12. The Mortgage and the other Loan Documents are hereby amended to secure the obligations and liabilities evidenced by the Restated Note. All references contained in the Mortgage and the other Loan Documents to an indebtedness of \$12,000,000 are hereby amended to refer to an indebtedness of \$24,000,000.

13. All references to the "Note" contained in the Mortgage and the other Loan Documents shall be deemed to refer to the Restated Note.

14. All references to the "Loan Agreement" contained in the Mortgage and the other Loan Documents shall be deemed to refer to the New Loan Agreement of even date herewith.

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15. All references to the "Mortgage" contained in the Restated Note, the New Loan Agreement and the other Loan Documents shall be deemed to refer to the Mortgage as amended by this Second Amendment.

16. All references to the "Loan Documents" contained in the Restated Note, the New Loan Agreement and the Mortgage shall be deemed to refer to the Loan Documents, as amended by this Second Amendment, and the Second Amendment to Mortgage and Other Loan Documents and the Second Amendment to Fee and Leasehold Mortgage and Other Loan Documents described in Recital D above.

17. Mortgagor, Freed and the Corporation hereby ratify and confirm the Mortgage and the other Loan Documents, as amended by this Second Amendment, and the liens and security interests created thereby, and acknowledge that they have no defenses or claims for set-off against the enforcement by Mortgagee of the respective obligations and liabilities of Mortgagor, Freed and the Corporation thereunder.

18. This Second Amendment shall be binding on Mortgagor, Freed, the Corporation and their respective heirs, legatees, legal representatives, successors and assigns, and shall inure to the benefit of Mortgagee, its successors and assigns.

19. Except as expressly provided herein, the Mortgage and the other Loan Documents shall remain in full force and effect in accordance with their respective terms.

20. This Second Amendment is executed by LaSalle National Bank, not personally, but solely as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in said Trustee, and it is expressly understood and agreed that nothing in this Second Amendment shall be construed as creating any personal liability on said Trustee to perform any covenant, either express or implied herein contained, all such liability, if any, being expressly waived by Mortgagee and by every person now or hereafter claiming any right or security hereunder.

IN WITNESS WHEREOF, this Second Amendment has been entered into as of the date first above written.

LASALLE NATIONAL BANK, not personally, but solely as Trustee as aforesaid

By: [Signature]
Title: ASSISTANT VICE PRESIDENT

Attest: [Signature]
Title: Assistant Secretary

[Signature]
JOSEPH J. FREED

JOSEPH J. FREED AND ASSOCIATES, INC., an Illinois corporation

By: [Signature]
Title: Secy

Attest: [Signature]
Title: ASST. SEC.

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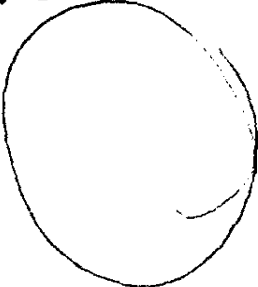
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STATE OF ILLINOIS)
) SS.
COUNTY OF ~~COOK~~)
) LAKE

I, KRISTEN E. ANDERSON, a Notary Public in and for said County, in the State aforesaid, do hereby certify that the _____, the _____ of LaSalle National Bank (the "Bank"), and _____, the _____ of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such _____ and _____, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth; and the said _____ then and there acknowledged that he, as custodian of the seal of said Bank, did affix the seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 20th day of March, 1987.



Kristen E. Anderson
NOTARY PUBLIC

(SEAL)

My commission expires: _____

My Commission Expires Sept. 6, 1988

STATE OF ILLINOIS)
) SS.
COUNTY OF ~~COOK~~)
) LAKE

I, KRISTEN E. ANDERSON, Notary Public in and for said County, in the State aforesaid, do hereby certify that Joseph J. Freed, who is 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 as his own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 20th day of March, 1987.



Kristen E. Anderson
NOTARY PUBLIC

(SEAL)

My commission expires: _____

My Commission Ex: Sept. 6, 1988

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STATE OF ILLINOIS)
COUNTY OF COOK) SS.

Kathy Paana

I, Kathy Paana, a Notary Public in and for said County, in the State aforesaid, do hereby certify that CORINNE BEK, the ASST. VICE PRESIDENT, of LaSalle National Bank (the "Bank"), and CLIFFORD SCOTT RUDNICK, the ASST. SECRETARY of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such ASST. VICE PRESIDENT and ASST. SECRETARY respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth; and the said ASST. SECRETARY then and there acknowledged that he, as custodian of the seal of said Bank, did affix the seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 25th day of MARCH, 1987.

Kathy Paana
NOTARY PUBLIC

(SEAL) 11/87
My commission expires: _____

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STATE OF ILLINOIS)
)
COUNTY OF ~~COOK~~) SS.
LAKE)

I, KRISTEN E. ANDERSON, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Scott SteraField, the Secretary of Joseph J. Freed and Associates, Inc. (the "Corporation"), and Larry Freed the Asst Secy of said Corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Secret and Asst Secy, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 20th day of MARCH, 1987.

Kristen E. Anderson
NOTARY PUBLIC

(SEAL)

My commission expires: _____

My Co. Expires: _____, 1988

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COOK COUNTY, ILLINOIS
FILED FOR RECORD

1987 MAR 26 PM 3:07

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Property of Cook County Clerk's Office

BOOK A

PROPERTY

PROPERTY

CONSENT

FOR VALUABLE CONSIDERATION, THE NORTHERN TRUST COMPANY, the holder of the Amended and Restated Mortgage Note secured by the Mortgage as herein amended, hereby consents and agrees to the foregoing Second Amendment to such Mortgage.

Dated as of March 2, 1987

THE NORTHERN TRUST COMPANY

ATTEST:

By:

Title:

Title:

[Signature]
ASSISTANT SECRETARY

[Signature]
VP

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Deborah A. Phillips, a Notary Public in and for said County, in the State aforesaid, do hereby certify that John E. CLINE the V.P. of The Northern Trust Company (the "Bank"), and VON JANISKA the ASS'T SEC'Y of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such V.P. and ASS'T SEC'Y, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth; and the said ASS'T SEC'Y then and there acknowledged that he, as custodian of the seal of said Bank, did affix the seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 26th day of March, 1987.

Deborah A. Phillips
NOTARY PUBLIC

(SEAL)

My commission expires: 3-20-88

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EXHIBIT A

LOT 1 OF NORTGATE SHOPPING CENTER SUBDIVISION OF PART OF THE EAST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 17, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, EXCEPT THAT PART OF LOT 1 DEFINED AS FOLLOWS: COMMENCING AT THE NORTH WEST CORNER OF SAID LOT 1; THENCE SOUTHWARD ALONG THE WESTERLY LINE OF SAID LOT 1, BEING THE EASTERLY LINE OF ARLINGTON HEIGHTS ROAD, SOUTH 1 DEGREES 50 MINUTES 41 SECONDS EAST, A DISTANCE OF 73.57 FEET; THENCE SOUTH 00 DEGREES 17 MINUTES 45 SECONDS EAST, A DISTANCE OF 470.00 FEET; THENCE SOUTH 13 DEGREES 57 MINUTES 59 SECONDS EAST, A DISTANCE OF 40.00 FEET; THENCE SOUTH 33 DEGREES 05 MINUTES 01 SECONDS EAST, A DISTANCE OF 37.43 FEET TO THE POINT OF BEGINNING, THENCE SOUTH 33 DEGREES 05 MINUTES 01 SECONDS EAST, A DISTANCE OF 7.57 FEET, THENCE SOUTHEASTERLY ALONG A LINE BEING 50.00 FEET NORTHEASTERLY OF AND PARALLEL WITH THE CENTERLINE OF RAND ROAD, SOUTH 48 DEGREES 24 MINUTES 05 SECONDS EAST, A DISTANCE OF 389.47 FEET, THENCE SOUTH 50 DEGREES 47 MINUTES 20 SECONDS EAST A DISTANCE 48.01 FEET; THENCE NORTH 48 DEGREES 24 MINUTES 05 SECONDS WEST, A DISTANCE OF 444.74 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS

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