

Box 257

FIRST AMENDMENT TO MORTGAGE AND COLLATERAL ASSIGNMENT OF LEASE(S) AND RENT(S)

This FIRST AMENDMENT TO MORTGAGE AND COLLATERAL ASSIGNMENT OF LEASES(S) AND RENT(S), each dated March 6, 1987, is made this 11th day of October 1988 between INDEPENDENT TRUST CORPORATION, as Trustee under a Trust Agreement dated January 23, 1987 and known as Trust 546 hereinafter referred to as "Mortgagor" and LASALLE BANK LAKE VIEW, formerly known as LAKE VIEW TRUST AND SAVINGS BANK, an Illinois banking corporation, having an office at 3201 N. Ashland Avenue, Chicago IL 60657 (hereinafter referred to as "Mortgagee").

W I T N E S S

WHEREAS, Mortgagor is indebted to Mortgagee for \$1,350,000 as evidenced by that certain Construction Mortgage Note dated March 6, 1987 ("\$1,350,000 Construction Mortgage Note"), executed and delivered by Mortgagor to Mortgagee and made payable to the order of said Mortgagee, and as security for said indebtedness has executed and delivered to Mortgagee:

(a) Mortgage dated March 6, 1987 and recorded on October 19, 1987 as Document 87149494 of real estate legally described on Exhibit "1" attached hereto and a part hereof (the "Real Estate") ("Mortgage"); and

(b) Collateral Assignment of Lease(s) and Rent(s) dated March 6, 1987 and recorded on March 20, 1987 as Document 87149494 of the Real Estate ("Collateral Assignment of Lease(s) and Rent(s)").

WHEREAS, Mortgagor's sole beneficiary is also the sole beneficiary of that certain land trust known as LASALLE NATIONAL BANK, as Trustee under a Trust Agreement dated September 22, 1988 and known as Trust 113-519 ("Trust 113-519"); and

WHEREAS, Trust 113-519 is indebted to Mortgagee in the principal amount of \$1,650,000 together with interest thereon from and after the date hereof at the rates provided in that certain Construction Mortgage Note dated October 11, 1988 of Trust 113-519 ("\$1,650,000 Construction Mortgage Note"); and

WHEREAS, Trust 113-519 and its beneficiary have entered into a Construction Loan Agreement dated October 11, 1988 (the "Agreement") with Mortgagee, which Agreement provides that upon maturity of the Construction Mortgage Note, Mortgagee will make a permanent mortgage loan of \$1,650,000 to repay the loan evidenced by the \$1,650,000 Construction Mortgage Note which will be evidenced by a Permanent Mortgage Note, under which Trust 113-519 will make monthly principal and interest payments to Mortgagee with a final payment of principal, if not sooner paid, to be paid on March 1, 1995; and

WHEREAS, the loan evidenced by the \$1,650,000 Construction Mortgage Note and to be evidenced by the Permanent Mortgage Note is of substantial economic benefit to Mortgagor and its beneficiary; and

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Sealed

IN SENATE
JANUARY 11, 1907
REPORT
OF THE
COMMISSIONERS OF THE LAND OFFICE
IN RESPONSE TO A RESOLUTION PASSED BY THE SENATE
MAY 1, 1896

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WHEREAS, as a condition of making the loan evidenced by the \$1,650,000 Construction Mortgage Note and to be evidenced by the Permanent Mortgage Note, Mortgagee has required that Mortgagor amend the Mortgage and Collateral Assignment of Lease(s) and Rent(s) so that the Mortgage and Collateral Assignment of Lease(s) and Rent(s) secures the \$1,650,000 loan evidenced by the \$1,650,000 Construction Mortgage Note and to be evidenced by the Permanent Mortgage Note in addition to the loan evidenced by the \$1,350,000 Construction Mortgage Note, executed and delivered by Mortgagor to Mortgagee and made payable to the order of said Mortgagee.

NOW, THEREFORE, Mortgagor agrees and covenants with Mortgagee that:

1. The Mortgage and Collateral Assignment of Lease(s) and Rents(s), each dated March 6, 1987 and each recorded on December 29, 1987 in the office of the Recorder of Deeds of Cook County, Illinois as Documents 87149494 and 87149495, respectively, conveying to Mortgagee the Real Estate legally described on Exhibit "1" attached hereto, is herewith amended to secure the payment by Trust 113-519 of its indebtedness of ONE MILLION, SIX HUNDRED FIFTY THOUSAND (\$1,650,000) DOLLARS evidenced by its Construction Mortgage Note dated October 5, 1988, and to be evidenced by its Permanent Mortgage Note, by conveying to the Mortgagee all of the Real Estate legally described on Exhibit "1" upon the terms and conditions contained in said Mortgage and Collateral Assignment of Lease(s) and Rent(s).

2. In all respects, other than those expressly amended or supplemented hereby, Mortgagor does hereby ratify and confirm the provisions, terms, and conditions of the Mortgage and Collateral Assignment of Lease(s) and Rent(s) each dated March 6, 1987 and each recorded on March 20, 1987 in the office of the Recorder of Deeds of Cook County, Illinois as Documents 87149494 and 87149495, respectively.

This First Amendment to Mortgage and Collateral Assignment of Lease(s) and Rent(s) is executed by INDEPENDENT TRUST CORPORATION, as Trustee under a Trust Agreement dated January 23, 1987 and known as Trust ~~2001~~, in the exercise of the power and authority conferred upon and vested in INDEPENDENT TRUST CORPORATION, as Trustee aforesaid, and insofar as Mortgagor only is concerned is payable only out of the property specifically described in this First Amendment to Mortgage and Collateral Assignment of Lease(s) and Rent(s) and other Loan Documents securing the payment of the Construction Mortgage Notes secured hereby, by the enforcement of the provisions contained in the Mortgage and Collateral Assignment of Lease(s) and Rent(s), this First Amendment to Mortgage and Collateral Assignment of Lease(s) and Rent(s) thereto, and other Loan Documents or any part thereof.

No personal liability shall be asserted or be enforced against INDEPENDENT TRUST CORPORATION because or in respect of said Construction Mortgage Notes or the Mortgage, and this First Amendment thereto or the making, issue, or transfer thereof, all such

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liability, if any, being expressly waived by any such taker and holder thereof, but nothing herein contained shall modify or discharge the personal liability expressly assumed by the Guarantor of said Construction Mortgage Notes, and each original and successive holder of said Construction Mortgage Notes accepts the same upon the express condition that no duty shall vest upon INDEPENDENT TRUST CORPORATION to sequester the rents, issues and profits arising from the property described in said Mortgage, or the proceeds arising from the sale or distribution thereof.

INDEPENDENT TRUST CORPORATION, not individually, but as Trustee under a Trust Agreement dated January 23, 1987 and known as Trust 546.

1987

By: *Cheryl Jaworsky*
Its: CHERYL JAWORSKY, Trust Officer

ATTEST:

Timothy S. Breems
Its: TIMOTHY S. BREEMS

This Instrument Prepared By: Timothy S. Breems
One N. LaSalle St., #4400
Chicago, IL 60602
312/263-3890

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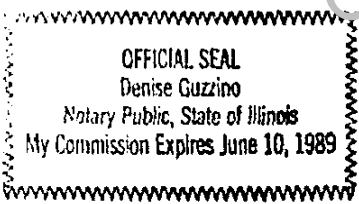
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STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that ~~CHERYL JAWORSKY~~ Trust Officer, CORPORATION and DAVID L. GAZZINO of INDEPENDENT TRUST CORPORATION ~~Secretary~~ of said INDEPENDENT TRUST CORPORATION personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such T.O. & T.O. and ~~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 INDEPENDENT TRUST CORPORATION, as Trustee, for the uses and purposes therein set forth; and the said T.O. ~~Secretary~~ did also then and there acknowledge that he/she, as custodian for the corporate seal of said INDEPENDENT TRUST CORPORATION, did affix the said corporate seal as his/her own free and voluntary act, and as the free and voluntary act of said INDEPENDENT TRUST CORPORATION, as Trustee, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 11th day of November, 1988.



DENISE GUZZINO
Notary Public

COOK County Clerk's Office

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LOT 76 (EXCEPT THE SOUTH 81 FEET THEREOF) AND LOTS 77, 78 AND 79, INCLUSIVE, IN ORLAND SQUARE VILLAGE, UNIT ONE, BEING A SUBDIVISION OF PART OF THE WEST 1/2 OF THE NORTHEAST 1/4 AND THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 15, TOWNSHIP 36 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF, RECORDED ON NOVEMBER 27, 1978 AS DOCUMENT NO. 24736880, IN COOK COUNTY, ILLINOIS, CONTAINING 2.36 ACRES, MORE OR LESS.

COMMONLY KNOWN AS: 94TH AVENUE AND WHEELER DRIVE
(SOUTHEAST CORNER), ORLAND PARK, IL

PERMANENT INDEX NOS.: 27-15-304-001-0000; 27-15-304-002-0000;
27-15-304-003-0000; 27-15-304-004-0000

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RECORDED
NOV 28 1978 11:15:00 \$15.00
27-15-304-001-0000
COOK COUNTY RECORDER

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EXHIBIT "1"

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