UNOFFICIAL COPY THIRD AMENDMENT TO MORTGAGE, ASSIGNMENT OF LEAGES

AND RENTS, AND SECURITY AGREEMENT

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This Third Amendment to Mortgage, Assignment of Leases and Rents and Security Agreement, (this "Amendment") is made as of September 15, 1989, between LASALLE NATIONAL BANK, a national banking association, not personally but solely as Trustee under Trust Agreement (the "Trust") dated June 15, 1988 and known as Trust No. 113324 ("Mortgagor") with a mailing address at 135 South LaSalle Street, P. O. Box 729, Chicago, Illinois 60690 and by Robert Heller ("Heller"), an individual, with a mailing address at 444 North Orleans, Suite 45, Chicago, Illinois 60610 (Trustee and Heller are collectively referred to as "Borrower") and Continental Bank N.A. (formerly known as Continental Illinois National Bank and Trust Company of Chicago, a national banking association) (herein, together with its successors and assigns, called "Lender").

RECITALS:

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WHEREAS, Mortgagor, Hellor and Bruce Keith ("Keith") are the makers of (a certain Replacement Mortgage Note dated March 15, 1989 in the amount of Four Hundred Eighty-Seven Thousand Five Hundred (nd 00/100 Dollars (\$487,500.00) payable to the order of Lender (the "Note") which Note is secured by the Mortgage and which Note replaced that certain Replacement Mortgage Note in like amount dated December 15, 1908, which itself replaced that certain original Note in like amount dated July 6, 1988; and

- B. WHEREAS, Keith has transferred his interest in the Trust to Heller, and Keith and Heller have dissolved Lincoln Center Partnership ("Partnership"); and
 - WHEREAS, Borrower remains liable upon the Note; and C.
- WHEREAS, the Note is secured by a cartain Mortgage Assignment of Leases and Rents and Security Agreement dated as of July 6, 1988 and recorded July 6, 1988 as Document No. 88296858 in the Office of the Recorder of Deeds of Cook County, Illinois and filed July 6, 1988 as document LR3721502 with the Registrar of Deeds of Cook County, Illinois as amended by a certain First Amendment to Mortgage, Assignment of Leases and Rents, and Security Agreement dated December 15, 1988 and

This Instrument was prepared by and should be returned to: Sandra K. Principe, Esq. Continental Bank N.A. 231 South LaSalle Street Law Department (105/9) Chicago, Illinois 60697

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recorded February 1, 1989 as Document No. 89050932 in the Office of the Recorder of Deeds of Cook County, Illinois and filed February 1, 1989 as Document LR3770798 with the Registrar of Deeds of Cook County, Illinois and as further amended by a certain Second Amendment to Mortgage, Assignment of Leases and Rents and Security Agreement dated March 15, 1989 and recorded March 30, 1989 as Document No. 89139429 in the office of the Recorder of Deeds of Cook County, Illinois and filed March 31, 1989 as Document LR 3783560 with the Registrar of Deeds of Cook County, Illinois (the "Mortgage") executed by Mortgagor and joined in by Heller and Keith individually and as general partners of Partnership granting Lender a lien on the real estate described on Exhibit A attached hereto; and

- E. WHEREAS, the Note is presently owned and held by Lender; and
- WHEREAS, the principal sum remaining unpaid on the Note as of the date hereof is FOUR HUNDRED EIGHTY-SEVEN THOUSAND FIVE HUNDRED AND 00/100 DOLLARS (\$487,500.00); and
- WHEREAS, Borrover had requested that Lender extend the co maturity of the indebted less evidenced by the Note and secured 44 by the Mortgage and Lender is willing to do so subject to the 💆 terms, provisions and conditions hereinafter contained, and Borrower has agreed to further amend and modify the Note and Mortgage in the manner and to the extent hereinafter set forth.

NOW, THEREFORE, in consideration of the mutual promises set forth herein and for other good and veluable consideration, the receipt and sufficiency of which are hereby acknowledged, the Borrower and the Lender hereby agree as follows:

- Borrower shall execute a certain Third Replacement Mortgage Note (the "Third Replacement Mortgage Note") of even date herewith, to replace the Note. References in the Mortgage to the Note shall be deemed references to the Third Replacement and all substitutions, amendwants, Mortaade modifications thereof.
- The Maturity Date of the Note set forth in the Mortgage is hereby extended from September 15, 1989 to December 14, 1989.
- The Indebtedness and Secured Indebtedness as defined in and secured by the Mortgage expressly includes the obligations of Borrower under the Third Replacement Mortgage Note as amended hereby, as the same may be extended, amended, or otherwise modified or replaced in the future.
- The parties intend that this Third Amendment shall not adversely affect the security and priority of the Mortgage to 791RR

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the detriment of the Lender. The Third Replacement Mortgage Note, as the same may be extended, amended, or otherwise modified or replaced in the future, shall be entitled to the security and priority of the Mortgage as of its initial execution, recording, and filing.

- 5. Nothing contained in this Third Amendment shall in any way impair the Third Replacement Mortgage Note or Mortgage or any other security now held by the Lender to secure repayment of the indebtedness evidenced by the Third Replacement Mortgage Note, nor alter, waive, annul, vary or affect any provision, condition or covenant therein contained (except as herein expressly provided with respect to the maturity of the Third Replacement Mortgage Note or Mortgage Note), nor affect nor impair any rights, powers or remedies under the Third Replacement Mortgage Note or Mortgage or other security now or hereafter held by Lender. The Borrower and the Lender intend that all of the terms and provisions of the Third Replacement Mortgage Note and Mortgage Shall continue in full force and effect, except as expressly modified hereby.
- defined in the Mortgage, shall have the meanings ascribed to such term in the Mortgage. Wherever in the Third Replacement Mortgage Note or Mortgage, or any other instrument evidencing, securing, or guaranteeing the indebtedness evidenced by the Third Replacement Mortgage Note Cherein collectively called the "Loan Documents") reference is made to any other of the Loan Documents, such reference shall be deemed a reference to the Loan Documents as hereby modified and amanded.
- 7. Mortgagor represents and Heller represents and warrants that (i) no default or breach currently exists under the Third Replacement Mortgage Note or the Loan Documents, and no condition exists which, with the giving of notice or the passage of time, would result in such a default or breach and (ii) that all representations and warranties contained in the Loan Documents remain true and correct as of the date of this Third Amendment; (iii) each of the foregoing recitals of this Third Amendment is true and correct; and (iv) no adverse material change has occurred in Borrower's financial conditions or affairs since the opening of the Loan.
- 8. This Third Amendment shall be binding upon the parties and their respective successors and assigns. Except as hereby expressly amended, the Mortgage, Assignment of Leases and Rents, and Security Agreement shall remain in full force and effect and are hereby ratified and confirmed in all respects.
- 9. This Third Amendment is executed by La Salle National Bank, not personally but solely as Trustee in the exercise of 791RR

Fig. 4a.

Fig. 4

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the power and authority conferred upon and vested in it as Trustee. No personal liability shall be asserted or be enforceable against the Trustee because or in respect of this Third Amendment or its making, issue or transfer. All such liability, if any, is expressly waived by each taker and holder hereof; except that Trustee in its personal and individual capacity warrants that it as trustee possesses full power and authority to execute this instrument. Nothing herein shall modify or discharge the personal liability of any other party. Each original and successive holder of the Mortgage as amended hereby accepts the express condition that no duty shall rest upon the Trustee to sequester the rents, issues and profits arising from the Premises or the proceeds arising from such Premiser's sale or other disposition. In the Event of Default the sole remedy of the holder, as far as Trustee is concerned, shall be foreclosure of the Mortgage, action against any other, security at any time given to secure the payment of the Secured; Indebtedness and action to enforce the personal limbility of other makers on the Third Replacement Mortgage Note or the guarantors, if any, or any of the remedies as the holder in its in sole discretion may elect.

IN WITNESS WHEREOF, the parties hereto have caused this Third Amendment to Mortgage, Assignment of Leases and Rents and Security Agreement, to be executed as of the date first above written, by their respective officers thereunto duly authorized, and to be delivered at Chicago, 112inois.

LENDER:

BORROWER:

CONTINENTAL BANK N.A.

LaSalle National Bank, national banking association, not personally but solely Trustee under Trust No. 113324

By:

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an individual

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STATE OF ILLINOIS

COUNTY OF COOK)

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LASALLE NATI	ONAL BANK, n	ot personali	ly but sole	ely as trustee 🕟
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of Movember, 1989.

Notary Public

My Commission expires:

"OFFICIAL SEAL"
Marcha Ann Bruchius
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My Commission Lypnos Sept. 1, 1601

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UNOFFICIAL_CQPY,

STATE OF ILLINOIS)

COUNTY OF COOK)

I, Cuby D. Blair, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that Jame Modern of Continental Mank N.A. subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged to me that are, being thereunto duly authorized, signed and delivered said instrument as the free and voluntary act of said association and as her own free and voluntary act, for the uses and purposes set forth therein.

of November, 1989.

Notary Public

My Commission expires:

"OFFICIAL SEAL"

RUBY D. BLAIR

Notary Public, State of Illinois

My Commission Expires 9/24/90

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STATE	OF	ILLINOIS		ss.
COUNTY	. OF	COOK		

the County and State aforesaid, DO HEREBY CERTIFY that Robert I, JULIE W. DECKER Heller 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 to me that he signed and delivered said instrument as his free and voluntary act for the uses and purposes set forth therein.

of November my ide.

1:

OFCOUNTY COUNTY COUN hand and notarial seal this 20 day

My Commission expires:

OFFICIAL SEAL Julie N. Decker. Notary Public, State of Illinois My Commission Expires Feb. 28, 1990

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Page 1 of 1 Lincoln Center P/s

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EXHIBIT A

LEGAL DESCRIPTION

LOTS 12 TO 16 IN S. E. GROSS' SUBDIVISION OF BLOCK 1 IN WILLIAM LILL AND HEIRS OF MICHAEL DIVERSEY'S SUBDIVISION OF THE SOUTH WEST 1/2 OF THE NORTH WEST 1/4 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MEMIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT TAX NOS.:

14-29-131-029-0000 14-29-131-030-0000 14-29-131-031-0000 14-29-131-032-0000 14-29-131-033-0000

PROPERTY ADDRESS:

2834, 2836, 2838, 2840 and 2842 N. LINCOLN Chicago, 111 nois

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