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1989 JUN 20 PM 2:53

BOX 393 - TH

COOK COUNTY, ILLINOIS  
FILED FOR RECORDS

Box 340

KRM File No. 3271.008

17-16-420-003

PERMANENT INDEX NUMBER:

47 West Park  
Chicago, Illinois

PROPERTY ADDRESS:

THIS DOCUMENT PREPARED BY AND  
SHOULD BE RETURNED TO:

Sue E. Berman  
Katz Randall & Weinberg  
200 North La Salle Street  
Suite 2300  
Chicago, Illinois 60601

herewith, Mortgagor and Mortgagee did further modify and amend the

D. By Third Modification of Note dated of even date

extended to and including December 1, 1988.

provide that the Maturity Date set forth in the Note would be  
(hereinafter referred to as the "Second Modification of Note"), to

Mortgagor and Mortgagee did further modify and amend the Note

C. By Second Modification of Note dated May 27, 1988.

and including June 1, 1988.

that the Maturity Date set forth in the Note would be extended to  
Mortgagor and Mortgagee did modify and amend the Note to provide

(hereinafter referred to as the "First Modification of Note").

B. By First Modification of Note dated November 23, 1987

DOLLARS (said Note is hereinafter referred to as the "Note").

of SEVEN MILLION FOUR HUNDRED THOUSAND AND NO/100 (\$7,400,000.00)  
certain principal Note dated July 31, 1986 in the principal amount

A. Mortgagor executed and delivered to Mortgagee a

RECITALS:

banking association (hereinafter referred to as "Mortgagee").

BANK OF AMERICA NATIONAL TRUST AND SAVINGS ASSOCIATION, a national

(hereinafter referred to as "Beneficiary") to and for the benefit of

DEARBORN STATION ASSOCIATES, an Illinois general partnership

Trust Number 67319 (hereinafter referred to as "Mortgagor"), and

but as Trustee under Trust Agreement dated May 6, 1986 and known as

BANK AND TRUST COMPANY OF CHICAGO, not personally or individually,

the 30th day of November, 1988, is executed by AMERICAN NATIONAL

AND ASSIGNMENT OF RENTS AND LESSOR'S INTEREST IN LEASES, dated as of

THIS THIRD MODIFICATION OF MORTGAGE AND SECURITY AGREEMENT

THIRD MODIFICATION OF MORTGAGE AND SECURITY AGREEMENT  
AND ASSIGNMENT OF RENTS AND LESSOR'S INTEREST IN LEASES

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SEB 886111/4253M

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Note (the Note, as modified by the aforesaid First Modification of Note, Second Modification of Note and Third Modification being hereinafter collectively referred to as the "Modified Note") to provide that the Maturity Date set forth in the Note would be extended to and including December 1, 1989.

E. As security for the Note, Mortgagor did execute and deliver to Mortgagee a Mortgage and Security Agreement dated July 31, 1986 which Mortgage was recorded on August 1, 1986 with the Recorder of Deeds, Cook County, Illinois, as Document No. 86329697 (hereinafter referred to as the "Mortgage and Security Agreement") on certain real estate as described on Exhibit "A" attached hereto and by this reference incorporated herein. The Mortgage and Security Agreement was amended by First Modification of Mortgage and Security Agreement and Assignment of Rents and Lessor's Interest in Leases dated as of November 23, 1987 and recorded December 11, 1987 with the Recorder of Deeds, Cook County, Illinois as Document No. 87656294 (hereinafter referred to as the "First Modification") and by Second Modification of Mortgage and Security Agreement and Assignment of Rents and Lessor's Interest in Leases dated as of May 27, 1988 and recorded June 21, 1988 with the Recorder of Deeds, Cook County, Illinois as Document No. 88270051 (hereinafter referred to as the "Second Modification"). The Mortgage and Security Agreement as modified by the First Modification and the Second Modification are hereinafter collectively referred to as the "Mortgage").

F. For the purpose of securing payment of the indebtedness evidenced by the Note, Mortgagor and Beneficiary did execute and deliver to Mortgagee a certain Assignment of Rents and Lessor's Interest in Leases dated concurrently with the Note which was recorded on August 1, 1986 with the Recorder of Deeds, Cook County, Illinois as Document No. 86329698, as modified by the aforesaid First Modification of Mortgage and Security Agreement and Assignment of Rents and Lessor's Interest in Leases and by the aforesaid Second Modification of Mortgage and Security Agreement and Assignment of Rents and Lessor's Interest in Leases (hereinafter collectively referred to as "Assignment of Rents").

89033717

G. Mortgagor and Mortgagee desire to modify the Mortgage and Assignment of Rents as hereinafter provided.

NOW, THEREFORE, in consideration of the covenants, promises and conditions herein contained and for other good and valuable consideration, the receipt of which is hereby acknowledged, it is agreed as follows:

1. The aforesaid recitals are hereby incorporated into this Third Modification of Mortgage and Security Agreement and Assignment of Rents and Lessor's Interest in Leases as if fully set forth in this Paragraph 1.

2. The Mortgage and Assignment of Rents, as modified herein, shall be deemed to refer to and secure the Modified Note.

3. Mortgagor does hereby reaffirm and agree to perform all of the terms, conditions, covenants and obligations as set forth in the Mortgage.

4. Mortgagor and Beneficiary do hereby reaffirm and agree to perform all of the terms, conditions, covenants and obligations as set forth in the Assignment of Rents.

5. Nothing contained herein shall vitiate or discharge Mortgagor's liability under the Mortgage and Assignment of Rents or the Beneficiary's liability under the Assignment of Rents as herein modified.

6. This Agreement shall be governed and construed under the laws of the State of Illinois.

7. Except as herein modified, the terms, conditions and covenants of the Mortgage and Assignment of Rents shall remain unchanged and otherwise in full force and effect, in accordance with the original terms and tenor thereof. In the event of an inconsistency between this Third Modification of Mortgage and Security Agreement and Assignment of Rents and Lessor's Interest in Leases and the Mortgage or Assignment of Rents, the terms herein shall control.

8. This Third Modification of Mortgage and Security Agreement and Assignment of Rents and Lessor's Interest in Leases shall only be effective upon: the execution and delivery hereof by the undersigned and the recording hereof; the acceptance hereof by Mortgagee; the execution and delivery of a Third Consent of

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Guarantors dated of even date herewith; and the execution and delivery by Mortgagor of a Third Modification of Note dated of even date herewith.

9. This Modification is executed by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but solely as Trustee under Trust Agreement dated May 6, 1986 and known as Trust No. 67319 in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the terms, provisions, stipulations, covenants and conditions to be performed by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO are undertaken by it solely as Trustee, as aforesaid, and not individually, and all statements herein made are made on information and belief and are to be construed accordingly, and no personal liability shall be asserted or be enforceable against AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO by reason of any of the terms, provisions, stipulations, covenants and/or statements contained in this Agreement, all such liability, if any, being expressly waived by the holder hereof and by every person now or hereafter claiming any right or security hereunder, and that so far as AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO personally is concerned, the legal holder or holders hereof and the owner or owners of any indebtedness accruing hereunder shall look solely to the property secured by the Mortgage, as herein modified, for the payment thereof by the enforcement of the lien created by the Mortgage, as herein modified, in the manner herein provided or by action to enforce the personal liability of the guarantors.

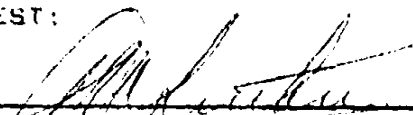
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IN WITNESS WHEREOF, the undersigned has executed this Third Modification of Mortgage and Security Agreement and Assignment of Rents and Lessor's Interest in Leases as of the day and year first above written.

MORTGAGOR:

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally or individually, but as Trustee under Trust Agreement dated May 6, 1986 and known as Trust Number 67319

ATTEST:

Its:   
ASSISTANT SECRETARY

By:   
Its: Assistant Vice President

BENEFICIARY:

DEARBORN STATION ASSOCIATES, an Illinois general partnership

By: [Signature]  
EDWARD A. CONNER, General Partner

By: [Signature]  
HERBERT R. MCLAUGHLIN, JR., General Partner

ACCEPTANCE ENDORSEMENT

BANK OF AMERICA NATIONAL TRUST AND SAVINGS ASSOCIATION, a national banking association, as the Mortgagee under the Mortgage and as the Assignee under the Assignment of Rents as herein modified, does hereby accept and approve the above and foregoing Third Modification of Mortgage and Security Agreement and Assignment of Rents and Lessor's Interest in Leases.

DATED as of November 30, 1988.

BANK OF AMERICA NATIONAL TRUST AND SAVINGS ASSOCIATION, a national banking association

ATTEST:

[Signature]  
Its: A.V.P.

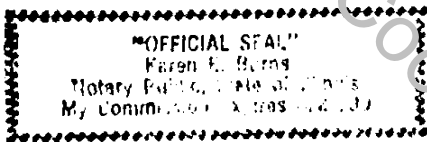
BY: [Signature]  
Its: V.T.K.'S Office

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STATE OF ILLINOIS )
COUNTY OF COOK )

I, KAREN E. BURNS, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Peter H. Johannes, as President and Anita H. Johnson, as Secretary of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, as Trustee under Trust Agreement dated May 6, 1986, and known as Trust No. 67319, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and Secretary of said Bank, 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 said [Name] did then and there acknowledge that he, as custodian of the corporate seal of said Bank did affix the corporate 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 3rd day of November, 1988



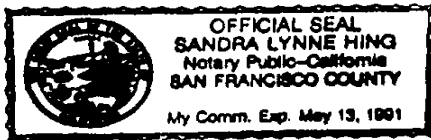
[Signature of Karen E. Burns]
Notary Public

89033717

STATE OF CALIFORNIA )
COUNTY OF SAN FRANCISCO )

I, SANDRA LYNNE HING, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY that EDWARD J. CONNER and HERBERT R. MCLAUGHLIN, JR., General Partners of DEARBORN STATION ASSOCIATES, an Illinois general partnership, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such General Partners of DEARBORN STATION ASSOCIATES, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 2nd day of November, 1988



[Signature of Sandra Lynne Hing]
Notary Public

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PROPERTY

DATE  
BY  
PROPERTY CLERK  
1001 P. 1001

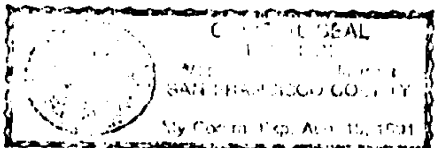


STATE OF CALIFORNIA )  
 )  
COUNTY OF SAN FRANCISCO )

I, L.S. Hix, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Charles Wilcox, Vice President and Susan Sturges, as Asst. Vice President of BANK OF AMERICA NATIONAL TRUST AND SAVINGS ASSOCIATION, a national banking association, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Asst. Vice President of said Bank, 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

GIVEN under my hand and notarial seal this 3rd day of January, 1989

L.S. Hix  
Notary Public



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Cook County Clerk's Office



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EXHIBIT "A"

THAT PART OF BLOCK 2 LYING NORTH OF A STRAIGHT LINE DRAWN PERPENDICULAR TO THE EAST LINE OF SAID BLOCK 2 AT A POINT WHICH IS 302.88 FEET (MEASURED ALONG SAID EAST LINE) SOUTH OF THE NORTH EAST CORNER THEREOF, IN DEARBORN PARK UNIT NO. 1, BEING A RESUBDIVISION OF SUNDRY LOTS AND VACATED STREETS AND ALLEYS IN AND ADJOINING BLOCKS 127 TO 134, BOTH INCLUSIVE, IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office

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