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WHEREAS, the original Rent Assignment and Modified Rent Assignment described in Exhibit A attached hereto and made a part hereof (The Original Rent Assignment and Modified Rent Assignment collectively shall sometimes hereinafter be referred to as the "Existing Rent Assignment"); and

WHEREAS, the original Rent Assignment was modified by that certain Modification of Assignment of Rents and Leases dated June 1, 1989 executed and delivered to Assignor by Assignee and recorded on July 19, 1988 as Document No. 88340543 in the Cook County Recorder's Office, Illinois (the "Modified Rent Assignment"), pursuant to the provisions of that certain First Amendment to Construction Loan Agreement of even date therewith between Assignor and Assignee, under which Assignee agreed to increase the amount of the Original Loan by \$900,000.00 to \$4,200,000.00 (the "Existing Loan") and extend the Maturity Date thereof to April 30, 1990, as evidenced by that certain Modification of Installment Note of even date therewith by Assignor;

WHEREAS, the original Rent Assignment was executed and delivered in connection with a loan from Assignee in the aggregate principal amount of \$3,300,000.00 (the "Original Loan") as evidenced by that certain Note dated April 13, 1987 given by Mortgagor and Borrower to Assignee in the amount of \$3,300,000.00 (the "Original Note");

WHEREAS, Assignor executed and delivered to Assignee an Assignment of Rents and Leases dated April 13, 1987, and recorded on April 14, 1987, as Document No. 87196226 in the Cook County Recorder's Office, Illinois (the "Original Rent Assignment");

W I T N E S S E T H :

THIS SECOND MODIFICATION OF ASSIGNMENT OF RENTS AND LEASES (this "Second Modification") is made as of the 18th day of May, 1989 between Lasalle National Bank, not personally but solely as Successor Trustee under Trust Agreement dated April 25, 1966, and known as Trust No. 10-019386-09 (the "Mortgagor"), Forest-Harlem Properties, an Illinois limited partnership, (the "Borrower") and American National Bank and Trust Company of Chicago (the "Assignee"). The Borrower and Mortgagor are collectively referred to hereinafter as the "Assignor."

SECOND MODIFICATION OF ASSIGNMENT OF RENTS AND LEASES

This document was prepared by
and return to:
Deborah A. Zahar
Nelman & Gratz
175 North Franklin Street
Suite 400
Chicago, Illinois 60606
\$18.00

#460/FHP-2RENT
05/17/89
#89109

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APR 24 1989

COOK COUNTY, ILLINOIS

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WHEREAS, pursuant to that certain Second Amendment to Construction Loan Agreement of even date herewith between Assignor and Assignee, Assignee has agreed, at the request of Assignor, to issue an irrevocable standby letter of credit in the face amount of Nine Hundred Forty-One Thousand and 00/100 Dollars (\$941,000.00) (the "Additional Indebtedness") for the benefit of The Great-West Life Assurance Company to guarantee the debt service on the permanent loan being provided by said company for the refinancing of the cost of the project located at the northwest corner of Narragansett and Irving Park Road and known as Dunning Square Shopping Center, a project in which Borrower is financially interested.

NOW, THEREFORE, in consideration of the foregoing recitals and the agreements hereinafter contained, the parties hereby agree as follows:

1. Incorporate Recitals and Definitions. The foregoing recitals are hereby made a part hereof with the same force and effect as if repeated herein at length. Except as modified herein, all defined terms in the Existing Rent Assignment are used herein with the same meaning.

2. Increase in Indebtedness. To evidence the Additional Indebtedness, Borrower has executed and delivered to Assignee concurrently herewith that certain Application for a Letter of Credit in the face amount of Nine Hundred Forty-One Thousand and 00/100 Dollars (\$941,000.00) (the "Letter of Credit"), which Letter of Credit shall be issued by Assignee for the benefit of The Great-West Life Assurance Company. Effective as of the date hereof, Assignor hereby acknowledges and agrees that any sums advanced pursuant to a draft under the Letter of Credit are secured by the Original Rent Assignment to the same extent and effect as if advanced as a direct loan to Borrower on the date of the Original Rent Assignment.

3. Confirmation of Existing Rent Assignment. As amended hereby, the terms and conditions of the Existing Rent Assignment shall remain in full force and effect and Assignor and Assignee do hereby ratify and confirm each and every covenant, condition, obligation and provision set forth in the Existing Rent Assignment.

4. Land Trustee Exculpation. This Second Modification is executed by LaSalle National Bank, not personally but solely as Successor Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Successor Trustee (and said LaSalle National Bank hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on LaSalle National Bank, personally to pay any indebtedness accruing hereunder, or to perform any covenant, either express or implied herein contained, all such liability, if any, being expressly waived by every person now or hereafter claiming any right or security hereunder, so far as said LaSalle National Bank personally is concerned.

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5. Exculpation of General Partners. Anything in this Second Modification to the contrary notwithstanding, Assignee, for itself and its successors and assigns, agrees that it shall assert no personal liability under this agreement against any general partner of Borrower for any default by Borrower, in the performance of any of the terms, conditions or obligations under the Existing Rent Assignment or this Second Modification, but shall look solely to the Premises, to Borrower's interest in the Premises, to the partnership assets of the Borrower and to any other collateral for the Note for the satisfaction of any and all remedies which it may have by reason of any such default hereunder or thereunder. Nothing herein contained shall however, impair any other right, remedy or security of Assignee, in respect to the Premises or Borrower's interest therein, including without limitation any right, remedy or security hereunder, or under the Mortgage.

IN WITNESS WHEREOF, the undersigned have caused this Second Modification to be executed as of the day and year first above written.

MORTGAGOR:

LaSalle National Bank, not personally but as Successor Trustee under Trust No. 10-019386-09

By: 
Its: VICE PRESIDENT


Attest:

By: 
Its: Assistant Secretary

BORROWER:

Forest-Harlem Properties, an Illinois limited partnership

By: The Harlem Irving Companies, Inc. (formerly known as Harlem Irving Realty, Inc.),
A General Partner

By: 
Michael Marchese,
President

ASSIGNEE:

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO

By: 
An Authorized Officer

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EXHIBIT A

PARCEL A:

THE SOUTH 1/2 OF THE EAST 1/2 OF THE SOUTH 1/2 OF THE NORTH EAST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 13, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPTING FROM SAID DESCRIBED PROPERTY THE NORTH 247.25 FEET OF THE EAST 207.54 FEET THEREOF, IN COOK COUNTY, ILLINOIS.

PARCEL B:

THAT PART OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF OF THE SOUTH EAST 1/4 OF SECTION 13, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF THE INDIAN BOUNDARY LINE EXCEPTING THEREFROM A STRIP OF LAND 66 FEET WIDE ACROSS THE SOUTHEASTERLY PART OF THE EAST 1/2 OF THE SOUTH 1/2 OF THE SOUTH EAST 1/4 OF SECTION 13, AFORESAID, SAID STRIP BEING PARALLEL WITH AND ADJACENT NORTHWESTERLY TO THE INDIAN BOUNDARY LINE, CONVEYED TO THE FOREST PRESERVE DISTRICT OF COOK COUNTY, ILLINOIS, BY WARRANTY DEED RECORDED MARCH 5, 1918 AS DOCUMENT NUMBER 6281705, IN COOK COUNTY ILLINOIS.

PARCEL C:

THE NORTH 247.25 FEET OF THE WEST 174.54 FEET OF THE EAST 207.54 FEET OF THE SOUTH 1/2 OF THE SOUTH 1/2 OF THE NORTH EAST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 13, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS: 4104 NORTH HARLEM AVENUE, CHICAGO

P.I.N. 12-13-405-004-0000
12-13-416-005-0000

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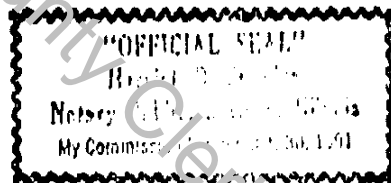
STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, Harriet Denlaewicz, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT Joseph W. Lang and Richard S. Lohm Walter personally known to me and known by me to be the Vice-President and Assistant Secretary respectively of LaSalle National Bank in whose name, as Successor Trustee, the above and foregoing instrument is executed, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their free and voluntary act and as the free and voluntary act of said LaSalle National Bank as Successor Trustee as aforesaid, for the uses and purposes therein set forth, and the said Assistant Secretary then and there acknowledged that he, as custodian of the corporate seal of said LaSalle National Bank did affix the said corporate seal to said instrument as his free and voluntary act and as the free and voluntary act of said LaSalle National Bank as Successor as aforesaid for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 18th day of May, 1989.

Harriet Denlaewicz
Notary Public

My Commission Expires:



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STATE OF ILLINOIS)
COUNTY OF COOK)

EDWIN A. WAHLEN

I, _____, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT MICHAEL MARCHESE, the President of The Harlem Irving Companies, Inc. (formerly known as Harlem Irving Realty, Inc.), an Illinois corporation and a General Partner of FOREST-HARLEM PROPERTIES, an Illinois limited partnership, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such President, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act and as the free and voluntary act of said corporation and limited partnership for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 18 day of May, 1989.

Edwin A. Wahlen
Notary Public

My Commission Expires:

6/8/90

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