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89244222

FIRST AMENDMENT
TO
MORTGAGE

89244222

This First Amendment to Mortgage dated September 14, 1988, is made May 19, 1989, between HARRIS BANK HINSDALE, a national banking association, as Trustee under Trust Agreement dated July 27, 1987 and known as Trust L-1660, with offices located at 50 S. Lincoln Avenue, Hinsdale, Illinois 60521 (herein collectively referred to as "Mortgagor"), and LA SALLE BANK LAKE VIEW, an Illinois banking corporation, having an office at 3201 N. Ashland Avenue, Chicago, Illinois 60657, (herein referred to as "Mortgagee").

W I T N E S S:

WHEREAS, the Mortgagor is justly indebted to the Mortgagee in the principal sum of FIVE MILLION TWO HUNDRED AND SIXTY NINE THOUSAND TWO HUNDRED (\$5,269,200) DOLLARS as evidenced by a Mortgage Note dated May 19, 1989, executed by Mortgagor made payable to the order of and delivered to the Mortgagee a copy of which said Mortgage Note is attached hereto and made a part hereof as Exhibit "2", whereby the Mortgagor promises to pay the principal balance and interest thereon provided in said Mortgage Note hereinafter referred to as the "Mortgage Note", all at the office of the Mortgagee aforesaid, or at such other place as may be designated in writing by the legal holder thereof; and

WHEREAS, Mortgagor had previously been indebted to Mortgagee for FOUR MILLION TWO HUNDRED AND SIXTY NINE THOUSAND TWO HUNDRED (\$4,269,200) DOLLARS and, as security for said indebtedness, had executed and delivered to Mortgagee a Mortgage dated September 14, 1988 and recorded on November 17, 1988 in the office of the Recorder of Deeds of Cook County, IL as Document 88530590 and re-recorded on April 26, 1989 as Document 89186523.

WHEREAS, Mortgagor has increased the amount of its indebtedness with Mortgagee from FOUR MILLION TWO HUNDRED AND SIXTY NINE THOUSAND TWO HUNDRED (\$4,269,200) DOLLARS to FIVE MILLION TWO HUNDRED AND SIXTY NINE THOUSAND TWO HUNDRED (\$5,269,200) DOLLARS from which amount Mortgagor is justly indebted to Mortgagee; and

WHEREAS, Mortgagor and Mortgagee have agreed that the aforesaid Mortgage is to secure an indebtedness of FIVE MILLION TWO HUNDRED AND SIXTY NINE THOUSAND TWO HUNDRED (\$5,269,200) DOLLARS owed to Mortgagee by Mortgagor.

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

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1. The Mortgage dated September 14, 1988 and recorded on November 5, 1986 in the office of the Recorder of Deeds of Cook County, Illinois as Document 85530590 and re-recorded on April 26, 1989 as Document 89186523, conveying to Mortgagee the Real Estate legally described on Exhibit "1" attached hereto, is herewith amended to secure the payment by Trust L-1660 of its indebtedness of FIVE MILLION TWO HUNDRED AND SIXTY NINE THOUSAND TWO HUNDRED (\$5,269,200) DOLLARS evidenced by the Mortgage Note dated May 19, 1989.

2. LOAN AGREEMENT. The Mortgage Note evidences an indebtedness made and to be made by Mortgagee for the purposes described in a Construction Loan Agreement dated September 14, 1988 and the First Amendment thereto dated May 19, 1989 (together the "Loan Agreement") all in accordance with the terms and provisions of the Loan Agreement between Mortgagor, its beneficiary, and Mortgagee, which Loan Agreement as the same hereafter from time to time, may be amended, supplemented or modified, is incorporated by reference.

All advances and indebtedness from time to time arising and accruing under the Loan Agreement, shall be secured hereby to the same extent as though the Loan Agreement and all its terms and provisions were fully set forth in this First Amendment to Mortgage and the occurrence of any "Event of Default" under the Loan Agreement as said term is therein defined, shall, without notice to Mortgagor, constitute an Event of Default under this First Amendment to Mortgage entitling Mortgagee to all of the rights and remedies conferred upon Mortgagee by the terms of the Loan Agreement or by the terms of the Mortgage and this First Amendment to Mortgage thereto, or by law or by equity as in the case of any other default hereunder. In the event of conflict of any of the terms and provisions contained in the Loan Agreement with any of the terms and provisions contained herein, the terms and provisions contained in the Loan Agreement shall prevail.

3. RATIFICATION. 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 dated September 14, 1988 and recorded on November 17, 1988 in the office of the Recorder of Deeds of Cook County, Illinois as Document 88530590 and re-recorded on April 26, 1989 as Document 89186523.

3. This First Amendment to Mortgage is executed by HARRIS BANK HINSDALE, a national banking association, not personally, but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee, and insofar as Mortgagor only is concerned is payable only out of the property specifically described in this First Amendment to Mortgage and other documents securing the payment of the Mortgage Note secured hereby, by the enforcement of the provisions contained in the Mortgage, this First Amendment thereto, and other documents thereof. No personal liability shall be asserted to be enforceable against the Mortgagor, because or in respect to said Mortgage Note or the Mortgage, and

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this First Amendment thereto, or the making, issue or transfer thereof, all such liability, if any, being expressly waived by such taker and holder thereof, but nothing herein contained shall modify or discharge the personal liability expressly assumed by the guarantor of said Mortgage Note, and each original and successive holder of said Mortgage Note accepts the same upon the express condition that no duty shall rest upon the undersigned to sequester the rents, issues, and profits arising from the property described in this Mortgage or the proceeds arising from the sale or other disposition thereof.

IN WITNESS WHEREOF, Mortgagor has caused these presents to be signed on May 19, 1989.

HARRIS BANK HINSDALE,
a national banking association,
not personally, but as Trustee
aforesaid under Trust L-1660

By:

James Hale
Title: Assistant Vice President

ATTEST:

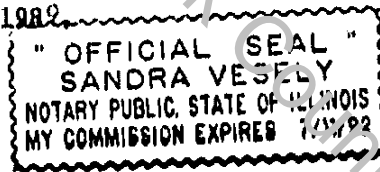
William B. Weidenaar
Title: VICE PRESIDENT

This instrument prepared by:
Mr. William B. Weidenaar
One N. LaSalle Street
Chicago, IL 60602

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State of Illinois)
County of DuPage)

I, the undersigned, a Notary Public in and for said County, in the State of Illinois, do hereby certify that Janet Hale, who is Assistant Vice President/ Land Trust of Harris Bank Hinsdale, National Association, and Darlene A. Smolen, who is Vice President of the same corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Vice President respectively, appeared before me this day in person and acknowledged that they signed and delivered the foregoing instrument as their free and voluntary act and as the free and voluntary act of the corporation for the uses and purposes therein set forth; and the Assistant Vice President then and there acknowledged that she, as custodian of the corporate seal, affixed the corporate seal to the foregoing instrument as her free and voluntary act and as the free and voluntary act of the corporation, for the uses and purposes therein set forth. Given under my hand and seal this 19th day of MAY 1982



Sandra Vesely
Notary Public

County Clerk's Office

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OUTLOTS A AND B AND LOTS 3 THROUGH 24, BOTH INCLUSIVE, AND LOT 27 IN WELLINGTON COURT BEING A SUBDIVISION OF PART OF THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 33, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 29, 1988 AS DOCUMENT NO. 88-598270 IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: SOUTHEAST CORNER WISE AND RODENBURG ROADS,
 SCHAUMBURG, IL

PERMANENT INDEX NOS.: 07-33-100-005-0000
 07-33-100-004-0000

Property of Cook County Clerk's Office

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MORTGAGE NOTE

\$5,269,200.00

May 19, 1989

FOR VALUE RECEIVED, the undersigned, HARRIS BANK HINSDALE, a national banking association, as Trustee under a Trust Agreement dated July 27, 1987 and known as Trust L-1660 ("Trust L-1660") hereby promises to pay to LA SALLE BANK LAKE VIEW ("Bank"), an Illinois banking corporation, having its principal office at 3201 N. Ashland Avenue, Chicago, Illinois 60657, on December 1, 1990, or such sooner time as may be required under the provisions of the Loan Agreement hereinafter referred to, the principal sum of FIVE MILLION TWO HUNDRED AND SIXTY NINE THOUSAND TWO HUNDRED (\$5,269,200) DOLLARS and interest monthly at the rate specified below.

The interest payable hereunder shall be calculated daily on the outstanding principal balance on the basis of a 360 day year. The Interest Rate is one (1%) in excess of the Bank's Prime Commercial Interest Rate in effect from time to time. The Prime Commercial Interest Rate shall change if and when the Bank's prime rate changes, and any such change in the Prime Commercial Interest Rate shall be effective as of the date of the respective change in the prime rate. The term "Prime Commercial Interest Rate" as used herein shall mean at any time the Prime Commercial Interest Rate of the Bank as announced from time to time in effect by the Bank at its main office. It is expressly agreed that the use of the term "Prime Commercial Interest Rate" is not intended to mean, nor does it imply, that said rate of interest is a preferred rate of interest or one which is offered by the Bank to its most credit worthy customers.

After maturity, whether by acceleration or otherwise, the Default Interest Rate on the outstanding principal balance shall be two (2%) per cent in excess of the Prime Commercial Interest Rate specified herein.

Trust L-1660 shall pay to the Bank interest monthly on the first (1st) day of each month on the principal balance outstanding from time to time at the Interest Rate aforesaid except that the final payment of all outstanding principal and accrued interest shall be payable on December 1, 1990, or such sooner time as may be required under the provisions of the Loan Agreement hereinafter referred to.

All payments on the account of the indebtedness evidenced by this Mortgage Note shall be first applied to interest accrued on the unpaid principal balance and the remainder to principal.

This Mortgage Note re-evidences a Mortgage Note payable to the Bank dated September 14, 1988 in the amount of FOUR MILLION TWO HUNDRED AND SIXTY NINE THOUSAND TWO HUNDRED (\$4,269,200) DOLLARS

EXHIBIT "2"

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executed by Trust L-1660 and delivered by it to the Bank, and also evidences additional advances of ONE MILLION (\$1,000,000) DOLLARS from the Bank to Trust L-1660. As such, this Mortgage Note is not a novation of the Mortgage Note dated September 14, 1988 but is a modification of the indebtedness evidenced thereby and of certain terms of repayment.

THIS IS A BALLOON NOTE AND ON THE MATURITY DATE (DECEMBER 1, 1990) A SUBSTANTIAL PORTION OF THE PRINCIPAL AMOUNT OF THIS MORTGAGE NOTE WILL REMAIN UNPAID AFTER THE APPLICATION OF THE MONTHLY INTEREST PAYMENTS ABOVE REQUIRED.

Payments of interest and the payment of principal are to be made at such place as the legal holders of this Mortgage Note may from time to time appoint and in the absence of such appointment, at the office of the Bank noted above.

Provided that no Event of Default exists hereunder, on any monthly payment date the undersigned shall have the right to prepay, in whole or in part, the indebtedness evidenced hereby without premium or penalty.

This Mortgage Note has been issued pursuant to the provisions of a Construction Loan Agreement dated September 14, 1988 and amended as of the date hereof, between Trust L-1660, others, and the Bank (the "Loan Agreement"). The Loan Agreement is incorporated hereby by reference as if fully set forth herein.

The payment of this Mortgage Note is secured by a Mortgage dated September 14, 1988 and recorded in the office of the Cook County Recorder of Deeds on November 17, 1988 as Document 88530590 and re-recorded on April 26, 1989 as Document 89186523, and amended by First Amendment to Mortgage dated May 19, 1989 (the "Mortgage") to the Bank on real estate in Cook County, Illinois, and other Loan Documents specified in the Loan Agreement. Said Mortgage and each of the Loan Documents, including each of their provisions, are incorporated herein as if fully set forth.

It shall be an Event of Default under this Mortgage Note if

(i) There shall be a failure to provide the insurance specified in the Mortgage; or if

(ii) There shall be a default for fifteen (15) days in making any monthly interest payment and in making the principal payment required hereunder following notice thereof given in accordance with the applicable provisions of the Mortgage; or if

(iii) There shall be a default in the performance or observance of any other term, covenant, or condition in this Mortgage Note, the Mortgage, or any other Loan Documents specified in the Loan Agreement

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which default continues for thirty (30) days following notice thereof given in accordance with the applicable provisions of the Mortgage.

In the Event of Default, the Bank shall have the right to

(i) Demand from Trust L-1660 and the Guarantor of this Mortgage Note, and, if necessary, file suit to collect the principal balance and unpaid interest due under this Mortgage Note, and the principal balances and any accrued but unpaid interest due under any other Mortgage Note guaranteed by the Guarantor and owed by the Bank;

(ii) Terminate further disbursements of any undisbursed loan proceeds evidenced hereby;

(iii) Foreclose the Mortgage;

(iv) Pursue any other remedies available to it under the provisions of the Mortgage or other Loan Documents specified in the Loan Agreement.

The holder of this Mortgage Note may grant to Trust L-1660, or any Guarantor of this Mortgage Note, any extension or extensions of time of payment hereof, in whole or in part; may grant a renewal or renewals of this Mortgage Note in whole or in part; may enter into a modification agreement or agreements with respect to the Mortgage or other Loan Documents which secure the payment of this Mortgage Note and may release a portion or portions of the real estate described in the Mortgage which secures the payment of this Mortgage Note, and no such extension, renewal, modification agreement or release shall in any way affect the undersigned's or Guarantors' obligations and liability upon this Mortgage Note except to the extent that for any such releases, payments are made to reduce the principal amount of this Mortgage Note.

In the event that this Mortgage Note is placed in the hands of an attorney for collection or is collected by legal proceedings, Trust L-1660 agrees to pay all costs of such collection including reasonable attorney's fees.

The makers, endorsers, guarantors, sureties and all other parties liable for the payment of any sum due or to become due under the terms of this Mortgage Note severally waive presentment for payment, notice of dishonor and protest.

This Mortgage Note is executed by Trust L-1660, not individually, but as Trustee, and in the exercise of the power and authority conferred upon and vested in it as such Trustee and HARRIS BANK HINSDALE, a national banking association, hereby warrants that it possesses full power and authority to execute this instrument. No personal liability shall be asserted or be enforceable against Trust L-1660 all such liability, if any, being

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expressly waived by each holder hereof, and each original and successive holder of this Mortgage Note accepts the same upon the express condition that no duty shall rest upon Trust L-1660 to sequester the rents, issues, and profits arising from the property described in said Mortgage or the proceeds arising from the sale or other disposition thereof.

HARRIS BANK HINSDALE,
not individually, but as Trustee under
a Trust Agreement dated July 27, 1987
and known as Trust L-1660

By: _____
Title: _____

ATTEST:

Title: _____

This instrument prepared by:
Mr. William B. Weidenaar
One N. LaSalle Street
Chicago, IL 60602

DEPT-01 917.00
TR 111 TRAN 8370 05/30/07 15:49:00
#3915 # 89-244222
COOK COUNTY RECORDER

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06 2014 10-7-2010
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