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COOK COUNTY

1991 SEP 27 PM 1:29

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FIRST AMENDATORY AGREEMENT

THIS FIRST AMENDATORY AGREEMENT (the "Agreement") made and entered into as of this 1st day of September, 1991 by and among LASALLE NATIONAL TRUST, N.A., successor ~~corporate fiduciary~~ to LASALLE NATIONAL BANK and to LASALLE BANK LAKE VIEW, formerly LAKE VIEW TRUST AND SAVINGS BANK, not personally but solely as Trustee under Trust Agreement dated March 10, 1977 and known as Trust No. 24-4267-00 (the "Borrower"), BERNARD A. HEEREY (the "Beneficiary") and THE NORTH ATLANTIC LIFE INSURANCE COMPANY OF AMERICA ("NAL").

WITNESSETH, That:

25.00

WHEREAS, Borrower is the owner of certain real estate (the "Premises") in Chicago, Cook County, Illinois, legally described on Exhibit A attached hereto; and

WHEREAS, Beneficiary is the owner and holder of one hundred percent of the beneficial interest in Borrower; and

WHEREAS, NAL has heretofore made a loan (the "Loan") to Borrower in the stated principal sum of ONE MILLION SIX HUNDRED THOUSAND DOLLARS (\$1,600,000.00); and

WHEREAS, the Loan is evidenced, governed and secured by, among other things, the following documents (collectively, the "Loan Documents"), each of which, unless otherwise indicated, is dated September 1, 1988 and, to the extent recorded, was recorded in the Office of the Cook County Recorder of Deeds:

- (a) Promissory Note (the "Note") in the amount of \$1,600,000.00 executed by the Borrower;
- (b) Guaranty (the "Guaranty") of Beneficiary;
- (c) Mortgage ("Mortgage"), recorded as Document No. 88449662 executed by the Borrower;
- (d) Assignment of Rents and Leases ("Assignment") recorded as Document No. 88449663 executed by the Borrower and joined in by the Beneficiary;
- (e) Uniform Commercial Code Financing Statements ("UCCs") of the Borrower and the Beneficiary recorded on September 30, 1988 as Document Nos. 88 U24196 and 88 U24197 and filed with the Illinois Secretary of State on October 10, 1988 as Document Nos. 2483524 and 2483398;

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(f) Beneficiary's Agreement executed by the Beneficiary; and

(h) Irrevocable Right to Approve Trust Documents executed by Beneficiary and consented to by the Borrower; and

WHEREAS, in response to a request from the Borrower and Beneficiary, NAL has agreed to modify the Loan and the Loan Documents for the purposes and upon the terms and conditions set forth in this Agreement; and

WHEREAS, the Beneficiary has agreed that the Guaranty shall be and remain in full force and effect with respect to the Loan, as amended hereby.

A G R E E M E N T:

NOW, THEREFORE, in consideration of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. The preambles to this Agreement are incorporated herein by this reference as fully and with the same force and effect as if repeated herein at length.

2. The Note, and the copy of the Note attached to the Mortgage as Exhibit A thereto, are hereby amended as follows:

(a) Subject to the provisions of Section 2(c) of the Note, the Maturity Date is hereby extended to October 1, 1994; and

(b) The Intermediate Rate set forth in Section 6(c) of the Note shall be NINE AND THREE QUARTERS PERCENT (9.75%) per annum and the Monthly Payments calculated pursuant to such Section, commencing October 1, 1991, shall be \$15,201.90.

3. Each and every Loan Document is hereby modified and amended to reflect the terms hereof; and wherever reference is made to any such Loan Document, such reference shall be deemed to refer to such Loan Document as modified and amended by this Agreement.

4. Borrower shall cause Chicago Title Insurance Company to issue an endorsement to the lender's policy of title insurance issued by Chicago Title Insurance Company as Policy No. 71-82-004 insuring the lien of the Mortgage (herein called the

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"Title Policy") in favor of NAL and in the form attached hereto as Exhibit B. In the event that such an endorsement to the Title Policy is not available, and/or in the event that, by virtue of any of the terms, conditions and provisions of this Agreement, a lien or other property interest in the Premises otherwise junior in priority to the liens created by the Loan Documents shall gain superiority over the liens created by the Loan Documents, this Agreement shall, nunc pro tunc, be null and void without further action of the parties to the fullest extent as if it had never been executed, to the end that the priority of the Loan Documents shall not be impaired. This Agreement shall be in full force and effect only from and after the date that the aforesaid title endorsement is delivered to NAL.

5. Borrower and Beneficiary each hereby acknowledge that as of the date hereof, they are not aware of the existence or occurrence of any event, which with the giving of notice or the passage of time, or both, would constitute an Event of Default under the Loan Documents.

6. All terms used herein not otherwise defined herein shall have the same meanings as in the Note, the Mortgage, and the other Loan Documents.

7. The Borrower and the Beneficiary hereby ratify, confirm and approve the Loan Documents, as amended hereby, and each and every term, provision and condition therein contained, and acknowledge that they remain in full force and effect without offset, demand or counterclaim.

8. Borrower agrees that it will pay all reasonable costs and expenses, including reasonable attorney's fees and disbursements, incurred by NAL in connection with this Agreement.

9. Beneficiary hereby consents to the terms, provisions and conditions of this Agreement and specifically acknowledges and agrees that the Guaranty is and remains in full force and effect, without offset, demand or counterclaim.

10. This Agreement shall not be binding upon NAL unless NAL has executed and delivered this Agreement to Borrower and Beneficiary. Submission of an unexecuted draft of this document to the Borrower and the Beneficiary shall not bind NAL in any manner, and no obligation of NAL shall arise hereunder, unless and until this document is executed by each of the parties hereto and delivery is made to each. This document may be executed by the parties in separate counterparts and, when executed and delivered by all the parties, shall be deemed a single document, and shall be binding with the same force and effect as if all signatures were on the same copy of this document.

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11. It is intended hereby, and by execution hereof, NAL agrees that:

(a) The Note is payable only out of the property specifically described in the Mortgage and other Loan Documents, by enforcement of the provisions contained in the Loan Documents and out of any other property, security or guaranties given for the indebtedness evidenced by the Note;

(b) No personal liability shall be asserted or be enforceable against Borrower personally or against its successors or assigns because of or in respect of the Note, or the making, issue or transfer thereof, all such liability, if any, being expressly waived by each taker and Holder thereof;

(c) In case of default as specified in Sections 10(a) or 10(b) of the Note, or an Event of Default under any of the Loan Documents, the sole remedy of the Holder shall be (i) foreclosure of the Mortgage in accordance with the terms and provisions in the Mortgage set forth, (ii) enforcement of the Assignment and other Loan Documents, (iii) enforcement of or realization upon any other property, security or guaranties (including but not limited to the Guaranty) given for the indebtedness evidenced by the Note, and/or (iv) enforcement of any obligations or liabilities of Beneficiary under this Agreement or any Loan Document;

(d) Nothing herein contained shall be deemed a waiver by any Holder of the Note of any right which such Holder may have pursuant to Sections 506(a), 506(b), 1111(b) or any other provision of the Bankruptcy Code of the United States to file a claim for the full amount of the indebtedness evidenced by the Note or to require that all collateral or security for the indebtedness evidenced by the Note shall continue to secure the entire amount of the indebtedness evidenced by the Note in accordance with the Loan Documents; and

(e) Nothing herein contained shall affect or impair, or shall be deemed to affect or impair:

(A) the existence of the indebtedness evidenced by the Note; or

(B) the security interests created by the Loan Documents, or the enforceability of the Note or the Loan Documents; or

(C) the liability or obligation of any guarantor, co-maker or other person who by separate instrument (including but not limited to the Guaranty) shall be or become liable upon the indebtedness evidenced by the Note or any of the covenants or agreements contained in the Loan Documents.

RIDER ATTACHED TO AND MADE A PART OF
MORTGAGE

(TRANSFER AGREEMENT)
(EXTENSION AGREEMENT)
(ADDITIONAL ADVANCE AGREEMENT)
(First Amended Agreement)

Dated Sept 1, 1991

Under Trust No. 20 428100

This instrument is executed LASALLE NATIONAL TRUST, N.A., not personally but solely as Trustee as aforesaid 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 LASALLE NATIONAL TRUST, N.A. are undertaken by it solely as Trustee as aforesaid, and not individually, and no personal liability shall be asserted to be enforceable against LASALLE NATIONAL TRUST, N.A. by reason of anything contained in said instrument, or in any previously executed document, whether or not executed by said LASALLE NATIONAL TRUST, N.A., either individually or as Trustee as aforesaid, relating to the subject matter of the attached agreement, all such personal liability, if any, being expressly waived by every person now or hereafter claiming any right or security hereunder. No duty shall rest upon the trusts, NATIONAL TRUST, N.A., personally or as said Trustee, to request the cents. issues and profits arising from the disposition thereof; but so far as said trustee and its successors and said LASALLE NATIONAL TRUST, N.A. personally are concerned, the legal holder or holders of this instrument and the owner or owners of any indebtedness accruing hereunder shall look solely to the mortgaged real estate for the payment thereof, by enforcement of the lien heretofore created in the manner provided therein and as provided in said note or by action to enforce the personal liability of the guarantor, if any. Trustee does not warrant, indemnify, defend title nor is it responsible for any environment damage.

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Dated as of the day, month and year first written above.

BORROWER:

LASALLE NATIONAL TRUST, N.A., successor corporate fiduciary to LASALLE NATIONAL BANK and to LASALLE BANK LAKE VIEW, formerly LAKE VIEW TRUST AND SAVINGS BANK, not personally but solely as Trustee under Trust Agreement dated March 10, 1977 and known as Trust No.

24-4267-00

Attest:

Nancy Black

By: [Signature]
Name: _____
Title: _____

BENEFICIARY:

Bernard A. Heerey
Bernard A. Heerey

NAL:

THE NORTH ATLANTIC LIFE INSURANCE COMPANY OF AMERICA

By: [Signature]
Name: Frank P. Piatens
Title: Assistant Treasurer

This Instrument Prepared By And After Recording Should Be Returned To:

Donald A. Robinson
Rosenthal and Schanfield
55 East Monroe, Suite 4620
Chicago, Illinois 60603

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Dated as of the day, month and year first written above.

BORROWER:

LASALLE NATIONAL TRUST, N.A., successor corporate fiduciary to LASALLE NATIONAL BANK and to LASALLE BANK LAKE VIEW, formerly LAKE VIEW TRUST AND SAVINGS BANK, not personally but solely as Trustee under Trust Agreement dated March 10, 1977 and known as Trust No. 4267

Attest:

By:

Name: _____

Title: _____

BENEFICIARY:

_____ Bernard A. Heerey

NAL:

THE NORTH ATLANTIC LIFE INSURANCE COMPANY OF AMERICA

By:

Name: Frank J. Martins

Title: Assistant Treasurer

This Instrument Prepared By And After Recording Should Be Returned To:

Donald A. Robinson
Rosenthal and Schanfield
55 East Monroe, Suite 4620
Chicago, Illinois 60603

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STATE OF Minnesota }
COUNTY OF Hennepin } 32

I, Brenda J. Hardies a Notary Public in and for the County and State aforesaid,
do hereby certify that Frank P. Pintens and _____ respectively,
the Vice-President and Assistant Secretary of The North Atlantic Life Insurance
Company of America

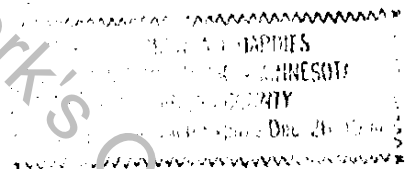
Washington corporation, who are personally known to me to be the same persons whose names
are subscribed to the foregoing instrument as such officers of said corporation, respectively, appeared before me this day in
person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free
and voluntary act of said corporation for the uses and purposes therein set forth, and the said Assistant Secretary of said
corporation then and there acknowledged that he, as custodian of the corporate seal of said corporation, did affix such
corporate seal to said instrument as his own free and voluntary act and as the free and voluntary act of said corporation for the
uses and purposes therein set forth.

Given under my hand and notarial seal of _____ 23rd day of September 1928

Brenda J. Hardies
Notary Public

My Commission Expires:

12-26-94



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STATE OF Illinois)
COUNTY OF Cook) SS

I, Elizabeth Spear, a Notary Public in and for the county and state aforesaid, do hereby certify that Bernard A. Heerey, personally known to me to be the same person whose name he subscribed to the foregoing instrument, appeared before me in person and acknowledged that he has signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 27th day of September.

Elizabeth Spear
Notary Public

My Commission Expires:

" OFFICIAL SEAL "
ELIZABETH SPEAR
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 8/21/95

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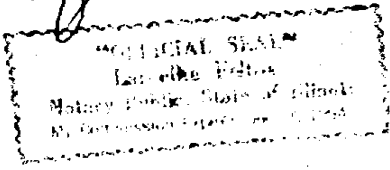
STATE OF _____)
COUNTY OF _____) SS

I, LAURELLE FELTON, a Notary Public in and for said County in the State aforesaid, do hereby certify that _____, Vice President of LaSalle National Trust, N.A., successor corporate fiduciary to LaSalle National Bank and to LaSalle Bank Lake View, formerly Lake View Trust and Savings Bank, not personally but solely as Trustee under Trust Agreement dated Marcy 10, 1977 and known as Trust No. 4267 ("Bank"), an _____, and _____, personally known to the foregoing instrument as such _____ Vice President and Assistant 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 acts, and as the free and voluntary act of said Bank, as Trustee, for the uses and purposes therein set forth; and the said Assistant Secretary did also then and there acknowledge that he, as custodian for the corporate seal of said Bank, did affix the said instrument as his own free and voluntary act, and as the free and voluntary act of said Bank, as Trustee, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 27 day of Sept, 1991.

Laurette Felton
Notary Public

My Commission Expires:



DAR #36-031

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Exhibit A: Legal Description

Exhibit B: Form of Title Endorsement

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EXHIBIT A

LOTS 8, 9, 10 AND 11, IN THE SUPERIOR COURT PARTITION OF THE EAST 2/3 OF BLOCK 12, IN THE SUBDIVISION BY THE COMMISSIONERS OF THE ILLINOIS AND MICHIGAN CANAL OF THE SOUTH FRACTIONAL 1/4 OF FRACTIONAL SECTION 3, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common Address: South West Corner of
East Walton Street and
North Rush Street,
Chicago, Illinois

PIN #: 17-03-209-007 Vol 496

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ENDORSEMENT

Exhibit B

ATTACHED TO AND FORMING A PART OF
TITLE LOAN POLICY NO. 7182004

DATE DOWN ENDORSEMENT 1

THIS ENDORSEMENT IS MADE A PART OF THE POLICY AND IS SUBJECT TO ALL THE TERMS AND PROVISIONS THEREOF AND OF ANY PRIOR ENDORSEMENTS THERETO. EXCEPT TO THE EXTENT EXPRESSLY STATED, IT NEITHER MODIFIES ANY OF THE TERMS AND PROVISIONS OF THE POLICY AND PRIOR ENDORSEMENTS, IF ANY, NOR DOES IT EXTEND THE EFFECTIVE DATE OF THE POLICY AND PRIOR ENDORSEMENTS OR INCREASE THE FACE AMOUNT THEREOF.

(A) SCHEDULE A OF THE ABOVE POLICY IS HEREBY AMENDED IN THE FOLLOWING PARTICULARS:

(1) THE EFFECTIVE DATE OF THE ABOVE POLICY IS HEREBY EXTENDED TO DATE OF RECORDING

(2) THE ESTATE OR INTEREST DESCRIBED IN SCHEDULE A IS AT THE EXTENDED EFFECTIVE DATE OF POLICY VESTED IN: LASALLE NATIONAL TRUST, N. A. SUCCESSOR TO LAKE VIEW TRUST AND SAVINGS BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 10, 1977 AND KNOWN AS TRUST NUMBER 4267-00

(3) THE DESCRIPTION OF THE MORTGAGE OR TRUST DEED IN SCHEDULE A IS HEREBY AMENDED BY ADDING THERETO THE FOLLOWING: AMENDATORY AGREEMENT RECORDED SEPTEMBER 1991 AS DOCUMENT NO. _____

(B) SCHEDULE B OF THE ABOVE POLICY IS HEREBY AMENDED BY ADDING TO THE SCHEDULE THE PARAGRAPHS SHOWN IN THE SCHEDULE BELOW.

(1) TAXES FOR THE YEAR 1991.

PERMANENT TAX NO.: 17-03-209-007-0000.

ALTA 1970-LOAN FORM -PART II

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CHICAGO TITLE INSURANCE COMPANY 2 8

PAGE 2

-ENDORSEMENT CONTINUED-

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SCHEDULE B

PART 11

IN ADDITION TO THE MATTERS SET FORTH IN PART I OF THIS SCHEDULE, THE TITLE TO THE ESTATE OR INTEREST IN THE LAND DESCRIBED OR REFERRED TO IN SCHEDULE A IS SUBJECT TO THE FOLLOWING MATTERS, IF ANY BE SHOWN, BUT THE COMPANY INSURES THAT SUCH MATTERS ARE SUBORDINATE TO THE LIEN OR CHARGE OF THE INSURED MORTGAGE UPON SAID ESTATE OR INTEREST:

SECURITY INTEREST OF THE NORTH ATLANTIC LIFE INSURANCE COMPANY OF AMERICA, SECURED PARTY, IN AND TO CERTAIN DESCRIBED CHATTELS ON THE LAND AS DISCLOSED BY FINANCING STATEMENT EXECUTED BY BERNARD HEEREY FILED SEPTEMBER 30, 1988 AS NO. 88082419.

INTEREST OF OUTDOOR MEDIA, INC. AS LESSEE, UNDER UNRECORDED LEASE DATED FEBRUARY 3, 1986 AND OF ALL PARTIES CLAIMING BY, THROUGH OR UNDER SAID LESSEE, INCLUDING JUDGMENT AND DECREE CREDITORS, IF ANY.

INTEREST OF RUSH-WALTON PARKING LOT, INC. AS LESSEE UNDER UNRECORDED LEASE DATED OCTOBER 1, 1984 AND OF ALL PARTIES CLAIMING BY, THROUGH OR UNDER SAID LEASE INCLUDING JUDGMENT AND DECREE CREDITORS, IF ANY.

INTEREST OF LAUTER AND LAUTER, INC. AS LESSEE UNDER UNRECORDED LEASE DATED JANUARY 24, 1989 AND OF ALL PARTIES CLAIMING BY, THROUGH OR UNDER SAID LESSEE, INCLUDING JUDGMENT AND DECREE CREDITORS, IF ANY.

CHICAGO TITLE INSURANCE COMPANY

AUTHORIZED SIGNATORY.

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