

UNOFFICIAL COPY

9 1 5 5 6 3 5 1

91586351



This Instrument Prepared By And
After Recording Please Return To:

09093/122
Arlington Heights

Laurance P. Nathan
Keck, Mahin & Cate
233 S. Wacker Drive
8300 Sears Tower
Chicago, Illinois 60606

. DEPT-01 RECORDING 417.50
. 15555 TRAN 2162 11/07/91 12:17:00
. 45090 : E * - 9 1 - 5 8 6 3 5 1
. COOK COUNTY RECORDER

**FIRST AMENDMENT TO MORTGAGE,
FIXTURE FILING AND SECURITY AGREEMENT
WITH ASSIGNMENT OF CASH COLLATERAL**

This First Amendment to Mortgage, Fixture Filing and Security Agreement with Assignment of Cash Collateral (the "First Amendment") is entered into as of the 15th day of October, 1991, by LaSalle National Trust, N.A., formerly known as LaSalle National Bank, not personally or individually, but as Trustee under Trust Agreement dated June 3, 1987, and known as Trust No. 112357 ("Mortgagor"), and Kemper Investors Life Insurance Corporation, an Illinois insurance corporation ("Mortgagee").

WITNESSETH:

WHEREAS, on or about September 22, 1988, Mortgagor executed and delivered that certain Mortgage, Fixture Filing and Security Agreement with Assignment of Cash Collateral (the "Mortgage") to Mortgagee, which Mortgage was recorded by the Recorder of Deeds of Cook County, Illinois on September 23, 1988, as Document No. 88437191. The Mortgage grants and conveys a security interest in the real property described on Exhibit A attached hereto and made a part hereof (the "Real Estate") and was given by Mortgagor to Mortgagee to secure a loan in the original principal amount of \$6,300,000.00, which loan was evidenced by a Promissory Note dated September 22, 1988, made by Mortgagor and Hoffman Homes, Inc., a Delaware corporation formerly known as The Hoffman Group, Inc. ("Hoffman") payable to the order of Mortgagee in the stated principal amount of \$6,300,000.00 (the "Note");

WHEREAS, Mortgagor and Hoffman have requested that Mortgagee modify and amend the Note to provide for, among other things, an extension of the maturity date of the Note, and

91586351

17³⁰/_M

UNOFFICIAL COPY

9 1 3 0 6 3 5 1

Mortgagee has agreed to enter into such a modification and amendment;

WHEREAS, as and for consideration for Mortgagee's agreement to make certain modifications to the Note and Loan Agreement, Mortgagor has agreed to amend the Mortgage pursuant to the terms of this First Amendment.

NOW, THEREFORE, in consideration of foregoing premises and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto do hereby agree as follows:

1. Unless otherwise defined herein to the contrary, all defined terms in this First Amendment shall have the respective meanings ascribed to them in the Mortgage.

2. The Mortgage is hereby amended and modified as of the date hereof as follows:

(a) The definitions of "Loan Agreement" and "Note" in Section 1.1 of the Mortgage are hereby deleted and the following definitions for such terms are substituted in lieu thereof:

(i) "Loan Agreement" - that certain Loan Agreement dated as of September 22, 1988, between Mortgagor, Hoffman and Mortgagee, as modified and amended by that certain First Amendment and Modification of Loan Agreement, Note, Mortgages and Other Loan Documents dated as of October 15, 1991, by and between Mortgagor, Hoffman and Mortgagee;

(ii) "Note" - that certain Promissory Note dated September 22, 1988, made by Mortgagor and Hoffman to the order of Mortgagee in the stated principal amount of \$6,300,000, as modified and amended by that certain First Amendment to Note dated October 15, 1991, and any and all amendments, modifications, renewals, supplements and replacements thereof.

(b) Article 10, Section 10.19 is hereby amended by deleting the second full paragraph of said Section in its entirety, and substituting in lieu thereof the following:

10.19 Notices: All notices or other communications required or permitted hereunder shall be (a) in writing and shall be deemed to be given when (i) delivered, if delivered in person, (ii) three (3) days after deposit in a regularly

UNOFFICIAL COPY

9 4 5 5 6 3 5 1

maintained receptacle of the United States mail as registered or certified mail, postage prepaid, (iii) one (1) business day after deposit with a nationally recognized overnight courier service, or (iv) on the date on which the party to whom such notice is addressed refuses delivery by mail or by private courier service, and (b) addressed as follows:

If to Mortgagor: Hoffman Homes, Inc.
300 Park Boulevard
Suite 515
Itasca, Illinois 60143
Attention: Norman M. Hassinger, Jr.,
President and William M.
Laytin, General Counsel

with a copy to: Scott D. Gudmundson, Esq.
Sachnoff & Weaver Ltd.
30 S. Wacker Drive
Suite 2900
Chicago, Illinois 60606

If to Mortgagee: c/o Kemper Financial Services, Inc.
120 South LaSalle Street
Chicago, Illinois 60603
Attention: Real Estate Investment
Group

with a copy to: Laurance P. Nathan
Keck, Mahin & Cate
8300 Sears Tower
233 South Wacker Drive
Chicago, Illinois 60606-6589

or to each such party at such other addresses as such party may designate in a written notice to the other parties.

(c) Except as specifically set forth to the contrary hereinabove, the Mortgage remains unmodified and in full force and effect.

3. Binding Effect. Mortgagor hereby acknowledges and agrees that the Mortgage remains in full force and effect, as modified by this First Amendment. In the event of any conflict between the provisions of the Mortgage and this First Amendment, this First Amendment shall be controlling.

UNOFFICIAL COPY

EXHIBIT A9 | 5 3 5 3 5 1

Arlington Heights Parcel

THE LAND REFERRED TO IN THIS COMMITMENT IS IN THE STATE OF ILLINOIS, COUNTY OF COOK AND IS DESCRIBED AS FOLLOWS:

LOT 1 IN THE POINTE, BEING A RESUBDIVISION OF PART OF LOT 5, IN GEO. KIRCHOFF ESTATE SUBDIVISION IN SECTION 7, TOWNSHIP 42, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN AND FORMERLY KNOWN AS THAT PART OF LOT 5 IN GEORGE KIRCHOFF ESTATE SUBDIVISION OF PARTS OF SECTIONS 12 AND 13, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN AND SECTIONS 7 AND 18, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT IN THE WEST LINE OF SAID SECTION 7 THAT IS DISTANT 17.82 FEET NORTH OF THE SOUTHWEST CORNER OF SAID SECTION 7 AND THE SOUTHWEST CORNER OF SAID LOT 5, SAID POINT BEING THE NORTHEAST CORNER OF SAID SECTION 13; THENCE NORTH ALONG THE WEST LINE OF SAID SECTION 7, BEING ALSO THE WEST LINE OF SAID LOT 5, FOR A DISTANCE OF 1,649.08 FEET TO THE POINT OF INTERSECTION OF SAID WEST LINE WITH THE NORTHWESTERLY EXTENSION OF THE SOUTHWESTERLY LINE OF RAND ROAD AS THE SAME IS NOW LOCATED AND ESTABLISHED; THENCE SOUTHEASTERLY ALONG SAID SOUTHERLY LINE OF RAND ROAD FOR A DISTANCE OF 255.92 FEET; THENCE WESTERLY ALONG A STRAIGHT LINE FOR A DISTANCE OF 28.28 FEET TO A POINT ON A LINE DRAWN PERPENDICULAR TO SAID CENTER LINE OF RAND ROAD FROM A POINT THEREON THAT IS DISTANT 298.00 FEET SOUTHEASTERLY OF THE WEST LINE OF SAID SECTION 7 (AS MEASURED ALONG SAID CENTER LINE), SAID POINT ON THE PERPENDICULAR LINE BEING DISTANT 70.00 FEET SOUTHWESTERLY OF SAID CENTER LINE OF RAND ROAD (AS MEASURED ALONG SAID PERPENDICULAR LINE); THENCE SOUTHWESTERLY ALONG SAID LINE DRAWN PERPENDICULAR TO THE CENTER LINE OF RAND ROAD, FOR A DISTANCE OF 83.02 FEET TO A POINT THAT IS DISTANT 96.00 FEET EAST OF THE WEST LINE OF SAID SECTION 7, AS MEASURED PERPENDICULAR TO SAID WEST LINE FROM A POINT THEREON THAT IS 320.94 FEET SOUTH OF SAID CENTER LINE OF RAND ROAD; THENCE SOUTH ALONG A LINE PARALLEL TO AND 96.00 FEET EAST OF THE WEST LINE OF SAID SECTION 7 FOR A DISTANCE OF 195.06 FEET; THENCE SOUTH 04 DEGREES, 19 MINUTES, 11 SECONDS WEST, 6.94 FEET TO A POINT FOR A PLACE OF BEGINNING. A SOUTHERLY EXTENSION OF SAID LAST DESCRIBED LINE BEARING SOUTH 04 DEGREES, 19 MINUTES, 11 SECONDS WEST IS DRAWN THROUGH A POINT 669.21 FEET NORTH AND 55.00 FEET EAST OF THE NORTHEAST CORNER OF SAID SECTION 13, AS MEASURED ALONG THE WEST LINE OF SAID SECTION 7 AND ALONG A LINE AT RIGHT ANGLES THERETO, SAID PLACE OF BEGINNING BEING ON A SOUTHEASTERLY LINE OF LAND TAKEN FOR ROAD PURPOSES BY CONDEMNATION CASE NO. 87L50249 IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS; THENCE CONTINUING ALONG THE AFOREDESCRIBED LINE BEARING SOUTH 04 DEGREES, 19 MINUTES, 11 SECONDS WEST, 326.32 FEET TO AN INTERSECTION WITH THE NORTHERLY LINE OF WOODS DRIVE (FORMERLY RANDHAVEN LANE) ACCORDING TO THE PLAT OF DEDICATION RECORDED JULY 30, 1974 AS DOCUMENT NO. 22797785; THENCE SOUTH 85 DEGREES, 40 MINUTES, 49 SECONDS EAST ALONG SAID NORTHERLY LINE OF WOODS DRIVE, 8.63 FEET TO AN INTERSECTION WITH THE NORTHERLY LINE OF LAND TAKEN FOR ROAD PURPOSES BY CONDEMNATION CASE NO. 87L50249 IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS; THE FOLLOWING TWO COURSES ARE ALONG THE NORTHERLY LINE OF LAND TAKEN FOR ROAD PURPOSES BY CONDEMNATION CASE NO. 87L50249, AFORESAID; THENCE NORTH 81 DEGREES, 05 MINUTES, 37 SECONDS EAST, 122.37 FEET; THENCE NORTH 66 DEGREES, 08 MINUTES, 30 SECONDS EAST, 405.01 FEET;

CONTINUED

01586351

UNOFFICIAL COPY

EXHIBIT 1 5 5 5 3 5 1

Arlington Heights Parcel

TO AN INTERSECTION WITH THE SOUTHWESTERLY LINE OF RAND ROAD AS WIDENED BY INSTRUMENT RECORDED DECEMBER 10, 1940 AS DOCUMENT NO. 12592033; THENCE NORTH 43 DEGREES, 54 MINUTES, 03 SECONDS WEST ALONG SAID SOUTHWESTERLY LINE OF RAND ROAD AS WIDENED, 458.87 FEET TO THE SOUTHEASTERLY LINE OF LAND TAKEN FOR ROAD PURPOSES BY CONDEMNATION CASE NO. 87150249 IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS; THENCE SOUTH 39 DEGREES, 59 MINUTES, 19 SECONDS WEST ALONG SAID LAST DESCRIBED SOUTHEASTERLY LINE, 244.53 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Address: Route 53 and Rand Road, Arlington Heights, Illinois
PIN: 03-07-301-002

Property of Cook County Clerk's Office

91586351