

UNOFFICIAL COPY

2115

AMENDMENT TO SECURITY DOCUMENTS

92859113

THIS AMENDMENT TO SECURITY DOCUMENTS ("**Amendment**") is made as of the 1st day of October, 1992 by LASALLE NATIONAL TRUST, N.A. ("**Trustee**"), as Trustee under Trust Agreement dated January 9, 1987 and known as Trust No. 11983 ("**Land Trust**"), and MARCEL SPICHIGER, the sole beneficiary and holder of the entire power of direction under the Land Trust ("**Beneficiary**" -- Land Trust and Beneficiary being collectively referred to as "**Borrower**") to SWISS BANK CORPORATION, a banking corporation organized under the laws of Switzerland acting through its New York branch ("**Lender**").

A. Borrower and Lender entered into that certain Reimbursement and Loan Agreement dated as of June 29, 1990 ("**Original Agreement**"), pursuant to which Borrower established credit with Lender in the amount of up to SEVEN MILLION TWO HUNDRED SEVENTY FIVE THOUSAND AND 00/100 U.S. DOLLARS (\$7,275,000.00) (the "**Original Credit**").

B. The Original Credit was evidenced by a promissory note in the amount of U.S. \$200,000.00 (the "**Original Note**") and reimbursement obligations in the amount of U.S. \$7,075,000.00, as set forth in the Original Agreement, which, when taken together with the Original Note, aggregate U.S. \$7,275,000.00 (the "**Original Obligations**"). The Original Obligations are secured by, among other things, a first mortgage dated as of June 29, 1990 and recorded August 3, 1990 as Document No. 90376173 ("**Mortgage**") encumbering the fee interest of the Land Trust in and to the property legally described on Exhibit A attached thereto (collectively, the "**Original Premises**") and an Assignment of Rents and Leases for the Original Premises dated as of June 29, 1990 and recorded August 3, 1990 as Document No. 90376174 ("**Assignment of Rents**").

C. The Original Credit matured on March 31, 1992 without full repayment, and since that time the parties have been negotiating an extension of the Original Credit.

RECORDING Original \$33.50
 787111 TRAN 0492 11/16/92 16:13:00
 037111 A *-72-859113

D. On or about the date of this Amendment, Borrower sold one of the parcels comprising the Original Premises (the "**Devon Parcel**") and used U.S. \$200,000.00 of the sale proceeds to make a partial payment of the Original Credit, reducing the amount of the Original Credit to U.S. \$6,555,000.00. The Original Credit, as so reduced, is hereinafter referred to as the "**Credit**." The Original Premises, less the Devon Parcel, is hereinafter referred to as the "**Premises**" and is legally described on Exhibit A attached hereto.

E. Lender has agreed to amend and restate the Original Agreement, the Original Note and the Original Obligations to, among other things, extend the Credit for a period of three years, subject to the terms and conditions set forth in that certain Amended and Restated Loan Agreement ("**Amended Loan Agreement**") and that

92859113

335

37
014006N

UNOFFICIAL COPY

9 2 0 3 9 1 1 3

certain Amended and Restated Promissory Note ("**Amended Note**"), respectively, each of even date herewith.

F. As a condition to the execution by Lender of the Amended Loan Agreement and the Amended Note, Borrower has agreed to execute and deliver to Lender this Amendment, which amends the Mortgage and the Assignment of Rents.

NOW, THEREFORE, in consideration of the above Recitals and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Mortgage and the Assignment of Rents are hereby amended as follows:

AGREEMENTS

1. All references to "Agreement" in the Mortgage and in the Assignment of Rents shall mean the Amended Loan Agreement. All references to "Notes" in the Mortgage and in the Assignment of Rents shall mean the Amended Note. All references to "Mortgage" in the Mortgage and to "Assignment" in the Assignment of Rents shall mean the Mortgage and Assignment of Rents, respectively, as amended by this Amendment.

2. The Maturity Date shall be September 29, 1995.

3. All references to "Payment Obligation", "Advance" and "Maximum Amount" in the Mortgage and in the Assignment of Rents are hereby deleted.

4. The legal description attached hereto as **Exhibit A** shall replace the legal descriptions attached to the Mortgage and the Assignment of Rents, respectively.

5. Section 31 of the Mortgage and the first sentence of Section 14 of the Assignment of Rents shall be deleted and replaced with the following:

"This Amendment has been delivered in the State of New York and shall be construed and interpreted with, and governed by, the internal laws of the State of New York (without giving effect to New York choice of law principles); provided, however, that the laws of the State of Illinois shall apply to the perfection and enforcement of any liens, security interests and encumbrances granted or created by the Credit Documents on real or personal property located in (or in the case of intangible personal property having a situs in) the State of Illinois and the management, disposition and realization of the security provided thereby."

6. Except as modified by this Amendment, the Mortgage and the Assignment of Rents shall remain in full force and effect. All capitalized terms used herein, unless otherwise specified, shall have the meanings set forth in the Amended Loan Agreement.

UNOFFICIAL COPY

7. This Amendment has been executed by 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 (and said bank hereby warrants that it possesses full power and authority to execute this instrument). It is expressly understood and agreed that nothing herein contained shall be construed as creating any liability of said Trustee personally to: (a) pay the Credit or any indebtedness accruing thereon; (b) perform any covenant either express or implied herein contained; or (c) indemnify, hold harmless or reimburse Lender for any costs, claims, losses, fines, penalties, damages or expenses of any nature, including attorneys' fees; all such liability, if any, being expressly waived by Lender. So far as said Trustee is personally concerned, Lender shall look solely to the Premises and any other property subject to the Credit Documents for the payment thereof, by the enforcement of the liens created by the Mortgage and the other Credit Documents; provided, however, that nothing in this Section 7 shall affect or limit the personal liability of Beneficiary or any guarantor under any of the Credit Documents.

IN WITNESS WHEREOF, Borrower has executed this Amendment as of the date first above written.

LASALLE NATIONAL TRUST, N.A.,
as Trustee under Trust Agreement
dated January 9, 1987 and known as
Trust No. 111983 and not personally

By: *Raymond C. ...*
Its: Assistant Vice President

By: *Sam ...*
Its: ASSISTANT SECRETARY

Marcel Spichiger
MARCEL SPICHIGER

This Amendment was prepared by,
and after recording return to:

Hopkins & Sutter
Three First National Plaza
Chicago, Illinois 60602
Attention: Laurie A. Levin

UNOFFICIAL COPY

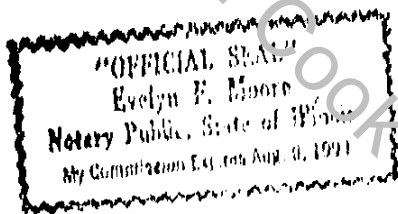
92853113

ACKNOWLEDGMENTS

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Evelyn F. Moore, a Notary Public, in and for said County, in the state aforesaid, DO HEREBY CERTIFY that Rosemary Collins and Sean Hogan, Trust Officers of LaSalle National Trust, N.A., as Trustee aforesaid, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Trust Officers, respectively, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as Trustee aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 11th day of October, A.D., 1992.



Evelyn F. Moore
Notary Public

My Commission Expires: 1993

_____)
) SS
_____)

I, Peter Wetterwald, a Notary Public, in and for said Derendingen, in the Switzerland aforesaid, DO HEREBY CERTIFY that Marcel Spichiger, personally known to me, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 15 day of October, A.D., 1992.



Einwohnergemeinde DERENDINGEN
Der Gemeindegemeinschaft
Peter Wetterwald
Notary Public

My Commission Expires: 1993

UNOFFICIAL COPY

9 2 8 2 0 1 1 0

EXHIBIT A

LEGAL DESCRIPTION

Parcel 1: 6710 North Sheridan Road, Chicago, Illinois

The North 35 feet of Lot 5 and Lot 4 (excluding the North 12.70 feet thereof) in Block 4 in North Shore Boulevard Subdivision, a Subdivision of the East 1/2 of the Southwest 1/4 of Section 32, Township 41, Range 14, East of the Third Principal Meridian (excluding the South 30 acres thereof), in Cook County, Illinois.

Parcel 2: 2347-57 West Jarvis, Chicago, Illinois

The West 175 feet (except streets) in Lot 7 in County Clerk's Division of part of the Southwest fractional 1/4 of Section 30, Township 41 North, Range 14 East of the Third Principal Meridian, North of the Indian Boundary Line, according to the plat thereof recorded in Book 11 of Plats, Page 77, as Document 122327, in Cook County, Illinois.

Parcel 3: 2433-43 West Bryn Mawr, Chicago, Illinois

Lots 1, 2, 3, 4 and that part of Lots 5 and 6 lying East of a line described as follows: Commencing at the Northeast corner of Lot 1; thence West on the North line of said Lots 130.19 feet to a point of beginning; thence South at right angles to the North line of said Lots, 125 feet to the South line of said Lots in Block 5 in F.W. Brummel and Company's Lincoln Bryn Mawr Western Subdivision being a Subdivision of the Northeast 1/4 of the Northeast 1/4 of the Northeast 1/4 of Section 12 and that part Easterly of Lincoln Avenue of the West 1/2 of the East 1/2 of the Northeast 1/4 of said Section 12 (excepting therefrom that part thereof lying South of a line 200 feet North of the North line of Berwyn Avenue) all in Township 40 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois (except streets heretofore dedicated).

Parcel 4: 2445-55 West Bryn Mawr, Chicago, Illinois

That part of Lot 5 lying West of a line described as follows: Commencing at the Northeast corner of Lot 1 in said Subdivision thence West along the North Line of Lots 1, 2, 3, 4, 5 and 6 in said Subdivision, 130.19 feet to a point of beginning; thence South at right angles to the North line of said Lot, 125 feet to the South line of said Lots;

That part of Lot 6 lying West of a line described as follows: Commencing at the Northeast corner of Lot 1 in said Subdivision; thence West along the North line of Lots 1, 2, 3, 4, 5 and 6 in said Subdivision, 130.19 feet to a point of beginning; thence South

UNOFFICIAL COPY

9 2 5 9 1 3

at right angles to the North line of said Lot, 125 feet to the South line of said Lots; and all of Lots 7, 8, 9 and 10;

All in Block 5 in Fred W. Brummel and Company's Lincoln Bryn Mawr Western Subdivision, being Subdivision in the Northeast 1/4 of Section 12, Township 40 North, Range 13, East of the Third Principal Meridian (except streets and alleys), according to the plat of said Subdivision recorded in the Recorder's office of Cook County, Illinois, on April 12, 1923 as Document 7879542 as corrected by Certificate recorded in the Recorder's office of said County, on April 30, 1923 as Document 7905451, all in Cook County, Illinois.

Parcel 5: 5644-54 Ridge Avenue, Chicago, Illinois

Lots 1, 2 and 3 in William Johnston's Subdivision of Lot 3 in the Subdivision of that part of the East half (1/2) of the Southwest Quarter (1/4) of Section 5, Township 40 North, Range 14, East of the Third Principal Meridian, described as follows: Commencing at the Southeast corner of said Southwest Quarter (1/4), thence West 11.65 Chains; thence North 4.29 Chains thence North 40 degrees 45 minutes East 4.295 Chains to a point in center of Lake Shore Plank Road thence South 49 degrees 15 minutes East along said Road to the point of beginning, in Cook County, Illinois.

Parcel 6: 1447 West Touhy Avenue, Chicago, Illinois

The West 100 feet of the North half of Block 13 (except the South 10 feet of the West 100 feet) in Rogers Park, a Subdivision of part of Sections 30, 31 and 32, Township 41 North, Range 14 East of the Third Principal Meridian in Cook County, Illinois.

Parcel 7: 1911-19 West Touhy, Chicago, Illinois.

Lots 3 and 4 in Block 7 in Village of Rogers Park, being in Subdivision of the North East 1/4 and that part of the North West 3/4 lying east of Ridge Road, Section 31, also the West 1/2 of the North West 1/4 of Section 32, also all of Section 30 lying South of Indian Boundary Line, all in Township 41 North, Range 14 East of the Third Principal Meridian.

Parcel 8: 4875-81 North Paulina, Chicago, Illinois.

Lots 15 and 16 in Block 2 in Ingledew's Addition to Ravenswood, being a Subdivision of the South 21.37 acres of the North 31 acres of the South East 1/4 of the South East 1/4 of Section 7 and the South West 1/4 of the South West 1/4 of Section 8, Township 40 North, Range 14 East of the third principal meridian, lying west of Green Bay Road in Cook County, Illinois.

UNOFFICIAL COPY

9 2 0 0 7 1 1 3

Parcel 9: 5139-49 North Lincoln, Chicago, Illinois.

Lots 34, 35 and 36, in Vollmer's Subdivision of Lots 3, 4, 5, 6, 7, 8 and of Lot 2, (except the North 53.06 feet thereof) in Town of Bowmanville being Bowman's Second Subdivision of the East 1/2 of the Southeast 1/4 of Section 12, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois; and

The South 24.21 feet of the North 53.06 feet of that part lying West of the East line extended North of Lots 34, 35 and 36 in Vollmer's Subdivision aforesaid of Lot 2 in the said Town of Bowmanville, all in Cook County, Illinois.

Parcel 10: 1040 W. Hollywood, Chicago, Illinois.

Lots 10, 11 and 12 in Block 5 in Cochran's Addition to Edgewater, said Addition being a subdivision of the South 1946 feet of the West 1320 feet of the East Fractional Half of the South East 1/4 of Section 5, Township 40 North, Range 14.

PIN#S: 11-32-307-029
11-32-307-030
11-30-304-001
13-12-208-035
13-12-208-035
14-05-331-047
11-32-101-001
11-31-200-029
14-07-423-005
13-12-401-003

Property of Cook County Clerk's Office

92859113