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Martin I. Behn, Esq.  
Greenberger, Krauss & Jacobs, Chtd.  
180 North LaSalle Street, Suite 2700  
Chicago, Illinois 60601

P.I.N. 30-19-218-022  
Street Address:  
777 River Oaks Drive

THIS DOCUMENT PREPARED BY AND  
AFTER RECORDING RETURN TO:

Box 15

D. Pursuant to a certain Second Amendment to Mortgage Note, Mortgage, Guaranty and Other Loan Documents (the "Second Amendment") dated as of February 1, 1991 by and among Lender, Borrower and the Guarantors, and recorded in the Recorder's Office on April 12, 1991 as Document No. 91168598, Lender agreed

C. Pursuant to a certain Amendment to Mortgage Note, Mortgage, Guaranty and Other Loan Documents (the "First Amendment") dated as of July 31, 1990 by and among Lender, Borrower and the Guarantors, and recorded in the Office of the Recorder of Deeds of Cook County, Illinois (the "Recorder's Office") on November 1, 1990 as Document No. 9063581, Lender agreed to, among other things, extend the original maturity date to February 1, 1991.

A. Lender agreed to loan to Borrower an amount not to exceed the sum of \$2,300,000 (the "Loan") pursuant to the terms and conditions set forth in that certain construction loan agreement dated as of September 8, 1987 (the "Original Construction Loan Agreement") executed by Borrower and Lender. The Loan is evidenced by that certain Mortgage Note (the "Original Note") dated September 8, 1987 in the original principal amount of \$2,300,000 made by Borrower and payable to the order of Lender, which Original Note was to have matured on July 31, 1990 (the "Original Maturity Date").

THIS THIRD AMENDMENT TO MORTGAGE NOTE, MORTGAGE, GUARANTY AND OTHER LOAN DOCUMENTS IS MADE AS OF THE 23rd DAY OF DECEMBER, 1991 BY AND AMONG AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, NOT PERSONALLY, BUT SOLELY AS TRUSTEE UNDER A TRUST AGREEMENT DATED JULY 1, 1987 AND KNOWN AS TRUST NO. 102964-08 (THE "TRUST") AND LAKE RIVER OAKS PROPERTIES LIMITED PARTNERSHIP, AN ILLINOIS LIMITED PARTNERSHIP (THE "PARTNERSHIP"), THE SOLE BENEFICIARY OF THE TRUST (THE TRUST AND THE PARTNERSHIP ARE HERINAFTER JOINTLY REFERRED TO AS "BORROWER"), ROGER F. RUTTENBERG, DAVID P. BOSSY ("BOSSY") AND MICHAEL GEORGE (COLLECTIVELY, THE "GUARANTORS"), AND LASALLE NATIONAL BANK (FORMERLY KNOWN AS EXCHANGE NATIONAL BANK OF CHICAGO), A NATIONAL BANKING ASSOCIATION ("LENDER").

THIRD AMENDMENT TO MORTGAGE NOTE, MORTGAGE,  
GUARANTY AND OTHER LOAN DOCUMENTS

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Original

exchange #525-086C mb 004r  
12/20/91

11/15/91 233302 (1) Date Box 15  
DKV

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DEPT-01 RECORDING \$39.00  
1+2222 TRAN 6567 01/28/92 11:38:00  
#6003 # \* -42-053620  
COOK COUNTY RECORDER

3900

0 2 0

NOW THEREFORE, in order to induce Lender to extend the Original Maturity Date, for other good and valuable consideration, the receipt and sufficiency of which hereby are

I. Lender has agreed to such modifications subject to the terms and conditions hereof.

H. Borrower has requested that Lender extend the Original Maturity Date to February 1, 1992.

G. Pursuant to a certain guaranty dated as of September 8, 1987, as amended by the First Amendment and the Second Amendment, (the "Amended Guaranty"), the guarantors guaranteed (i) the due and punctual payment by Borrower of all amounts provided for in the Amended Note, the Amended Mortgage and the other Amended Loan Documents, and (ii) the due, punctual and full performance by Borrower of all covenants to be performed and observed by Borrower pursuant to the terms of the Amended Note, the Amended Mortgage and the other Amended Loan Documents.

The aforementioned documents, as amended, and the Amended Construction Loan Agreement are hereinafter referred to collectively as the "Amended Loan Documents".

(iii) Security Agreement (Chattel Mortgage) made by Borrower, as Debtor, to Lender, as Secured Party.

(ii) Assignment of Rents and Leases made by Borrower to Lender and recorded in the Recorder's Office on September 9, 1987 as Document No. 87495833;

(i) Construction Mortgage and Security Agreement made by Borrower to Lender and recorded in the Recorder's Office on September 9, 1987 as Document No. 87495832 creating a first mortgage lien on certain improved real estate located in Calumet City, Illinois and legally described in Exhibit A hereto (the "Property") (said Mortgage, as amended by the First Amendment and the Second Amendment, is hereinafter referred to as the "Amended Mortgage");

F. The Amended Note is secured by the following documents, each of which is dated as of September 8, 1987, and each of which has been amended by the First Amendment and the Second Amendment:

E. The original Construction Loan Agreement, as amended by the First Amendment and the Second Amendment, is hereinafter referred to as the "Amended Construction Loan Agreement." The Original Note, as amended by the First Amendment and the Second Amendment, is hereinafter referred to as the "Amended Note." The current outstanding principal balance of the Amended Note is approximately \$2,088,000.

to, among other things, extend the original Maturity Date to December 1, 1991.

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6. Reaffirmation of Representations and Warranties. Borrower and each guarantor hereby certify that each of their respective representations and warranties contained in the Amended Note, the Amended Mortgage, the Amended Guaranty and the other Amended Loan

5. References. All references to the Note, the Mortgage, the Guaranty and the other Loan Documents contained in the Amended Note, the Amended Mortgage, the Amended Guaranty and the other Amended Loan Documents shall be deemed to refer to each of such documents as further amended by this Third Amendment.

(c) Such other documents as Lender may reasonably require.

(b) The delivery to Lender of such additional endorsements to Tigor Title Insurance Company of California to Loan Policy No. 233302 (the "Title Policy") as Lender may reasonably require, including, without limitation, an endorsement or endorsements which (i) amends the description of the Amended Mortgage insured under the Title Policy to include the Third Amendment and (ii) extends the effective date of the Title Policy to the date of the recording of this Third Amendment; and

(a) This Amendment; and substance acceptable to Lender; delivered to Lender the following, all of which shall be in form to Borrower and each guarantor having delivered or causing to be delivered the Amended Loan Documents as set forth herein shall be subject to modifications of the terms and provisions of the Amended Note and

4. Required Deliveries. Lender's consent to the modifications of the terms and provisions of the Amended Note and the Amended Mortgage, the Amended Guaranty and the other Amended Loan Documents shall be provided in the Amended Note. Lender, they shall bear interest from the date so incurred until Lender within five (5) days after written demand therefor by Expenses. If the Additional Loan Expenses are not paid to this Third Amendment (collectively, the "Additional Loan Expenses" and fees referred to in or necessitated by the terms of insurance charges and premiums, and all other expenses, charges, costs and fees referred to in or necessitated by the terms of this Third Amendment, all recording fees and charges, title Lender's reasonable attorney's fees incurred in connection with the negotiation and documentation of the agreements contained in

3. Loan Expenses. Borrower hereby agrees to pay all of Lender's reasonable attorney's fees incurred in connection with the negotiation and documentation of the agreements contained in this Third Amendment (collectively, the "Additional Loan Expenses" and fees referred to in or necessitated by the terms of insurance charges and premiums, and all other expenses, charges, costs and fees referred to in or necessitated by the terms of this Third Amendment, all recording fees and charges, title Lender, they shall bear interest from the date so incurred until Lender within five (5) days after written demand therefor by Expenses. If the Additional Loan Expenses are not paid to this Third Amendment (collectively, the "Additional Loan Expenses" and fees referred to in or necessitated by the terms of insurance charges and premiums, and all other expenses, charges, costs and fees referred to in or necessitated by the terms of this Third Amendment, all recording fees and charges, title

2. Maturity Date. The maturity date of the Amended Note is hereby extended from December 1, 1991 to February 1, 1992.

1. Recitals. The Recitals set forth above hereby are incorporated herein and made a part hereof.

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acknowledged, Borrower, the guarantors and Lender agree as follows:

Documents, as amended by this Third Amendment, is true, complete and correct in all respects.

7. Authority. Borrower and each Guarantor represent and warrant that each has full power and authority to execute and deliver this Third Amendment and to perform their respective obligations hereunder. Upon the execution and delivery thereof, this Third Amendment will be valid, binding and enforceable upon them. Execution and delivery of this Third Amendment does not and will not contravene, conflict with, violate or constitute a default under any applicable law, rule, regulation, judgment, decree or order or any agreement, indenture or instrument to which Borrower, or any Guarantor is a party or is bound or which is binding upon or applicable to the property or any portion thereof.

8. No Default. Borrower and the Guarantors represent and warrant to Lender that as of the date hereof no default or event or condition which could become a default with the giving of notice or passage of time, or both, exists under the Amended Note, the Amended Mortgage, the Amended Guaranty or any of the other Amended Loan Documents.

9. No Defenses. There is not any condition, event or circumstance existing, or any litigation, arbitration, governmental or administrative proceedings, actions, examinations, claims or demands pending or threatened affecting Borrower, any Guarantor or the Property, or which would prevent Borrower, or any Guarantor from complying with or performing his or its respective obligations under the Amended Note, the Amended Mortgage, the Amended Guaranty and the other Amended Loan Documents, all as amended by this Third Amendment, within the time limits set forth therein for such compliance or performance, and no basis for any such matter exists.

10. Ratification of Amended Loan Documents. Each Borrower hereby ratifies and confirms their respective liabilities and obligations under the Amended Note, the Amended Mortgage and the other Amended Loan Documents, all as amended by this Third Amendment, and the liens and security interests created thereby, and acknowledge that they have no defenses, claims or set-offs to the enforcement thereof by Lender.

11. Ratification of Amended Guaranty. Each Guarantor hereby consents to the execution and delivery by Borrower of this Third Amendment. Each Guarantor hereby ratifies and confirms its liabilities and obligations under the Amended Guaranty, as amended by this Third Amendment, with respect to the Amended Note, the Amended Mortgage and the other Amended Loan Documents, all as amended by this Third Amendment, and acknowledges that he has no defenses, claims or set-offs to the enforcement thereof by Lender.

12. Successors and Assigns. This Third Amendment shall be binding upon Borrower and each Guarantor and their respective successors and permitted assigns, and shall inure to the benefit of Lender, its successors and assigns.

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13. Binding Effect. Except as expressly provided herein, the Amended Note, the Amended Guaranty, the Amended Mortgage and the other Amended Loan Documents shall remain in full force and effect in accordance with their respective terms.

14. Counterparts. This Amendment may be executed in counterparts, and all said counterparts when taken together shall constitute one and the same Amendment.

IN WITNESS WHEREOF, this Third Amendment has been entered into as of the date first above written.

BORROWER:

AMERICAN NATIONAL BANK AND TRUST  
 COMPANY OF CHICAGO, not personally or  
 individually, but solely as Trustee as  
 aforesaid

By: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 Attest: \_\_\_\_\_  
 Title: \_\_\_\_\_

Attest: \_\_\_\_\_  
 Title: \_\_\_\_\_

Assistant Secretary

LAKE RIVER OAKS PROPERTIES LIMITED  
 PARTNERSHIP, an Illinois limited  
 partnership

By: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 general partner  
 Lakewest Equity Properties II, an  
 Illinois limited partnership, as

By: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 general partner  
 Lakewest Equity, Inc., an  
 Illinois corporation, as

Attest: \_\_\_\_\_  
 Title: \_\_\_\_\_

County Clerk's Office



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Property of Cook County Clerk's Office

By: Paul A. Leach  
Title: Accountant Vice President  
LASALLE NATIONAL BANK (formerly known  
as Exchange National Bank of Chicago),  
a national banking association

LENDER:

Michael George  
David P. Bossy  
Roger F. Ruttenberg  
GUARANTORS

OFFICIAL SEAL  
CONSTANCE H. KRYCKYJ  
NOTARY PUBLIC STATE OF ILLINOIS  
MY COMMISSION EXPIRES SEPT 24, 1993

-7-

(SEAL)

NOTARY PUBLIC

*Constance H. Kryckyj*

GIVEN under my hand and notarial seal, this 21<sup>st</sup> day of January, 1991.

aforsaid, for the uses and purposes therein set forth. free and voluntary act of the corporation as general partner as the said instrument as their own free and voluntary act, and as the person and acknowledged that they signed, sealed and delivered foregoing instrument in such capacity, appeared before me this day known to me to be the same persons whose names are subscribed to the Illinois limited partnership (the "partnership"), who are personally partner of Lake River Oaks Properties Limited Partnership, an limited partnership ("Lakewest Equity II"), for and as a general partner of Lakewest Equity Properties II, an Illinois general partner of Lakewest Equity Properties II, for such corporation as a Illinois corporation (the "corporation"), for such corporation as a President and Secretary of Lakewest Equity, Inc., an Butterberg and Jarvis B. Butterberg as the Roger F. in the state aforesaid, do hereby certify that Roger F. I, Constance H. Kryckyj a Notary Public in and for said

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STATE OF ILLINOIS )  
COUNTY OF COOK )  
SS. )

"OFFICIAL SEAL"  
ANNE M. MARCHERT  
Notary Public, State of Illinois  
My Commission Expires 4/23/94

(SEAL)

NOTARY PUBLIC

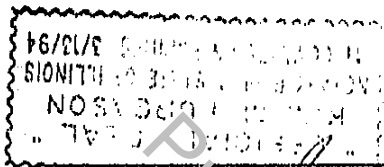
*Anne M. Marchert*

GIVEN under my hand and Notarial seal, this JAN 21 day of 1992.

and voluntary act of said Bank, as Trustee, for the uses and purposes therein set forth. said instrument as their own free and voluntary act and as the free day in person and acknowledged that they signed and delivered the and Assistant Secretary, respectively, appeared before me this subscribed to the foregoing instrument as such. Vice President personally known to me to be the same persons whose names are of said Bank, who are Assistant Secretary and Trust company of Chicago (the "Bank"), and Gregory S. Kasprzyk the Vice President of American National Bank Michael Wietlan in the state aforesaid, do hereby certify that J. Michael Wietlan I, Anne M. Marchert a Notary Public in and for said

STATE OF ILLINOIS )  
COUNTY OF COOK )  
SS. )

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(SEAL)

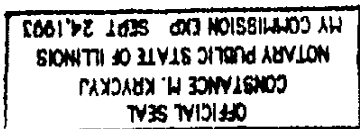
NOTARY PUBLIC

*Kim M. Ferguson*

GIVEN under my hand and notarial seal, this 16<sup>th</sup> day of January, 1991.

I, Kim M. Ferguson, a Notary Public in and for said County, in the State aforesaid, do hereby certify that DAVID P. BOSSY, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

) COUNTY OF COOK  
)  
) SS.  
) STATE OF ILLINOIS



(SEAL)

NOTARY PUBLIC

*Constance M. Kravsky*

GIVEN under my hand and notarial seal, this 21<sup>st</sup> day of January, 1991.

I, Constance M. Kravsky, a Notary Public in and for said County, in the State aforesaid, do hereby certify that ROGER F. RUTTENBERG, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

) COUNTY OF COOK  
)  
) SS.  
) STATE OF ILLINOIS

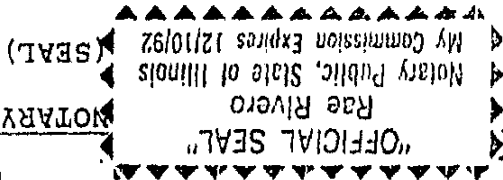


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COOK COUNTY CLERK'S OFFICE  
111 N. WASHINGTON ST. CHICAGO, IL 60602  
TEL: 312.603.1000 FAX: 312.603.1001  
WWW.COOKCOUNTYCLERK.COM

02965626

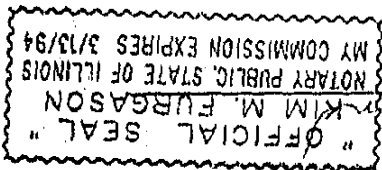


*Rae Rivero*  
 \_\_\_\_\_  
 NOTARY PUBLIC

GIVEN under my hand and notarial seal, this 25 day of January, 1992.

I, RAE RIVERO, a Notary Public in and for said County, in the state aforesaid, do hereby certify that Bank of Chicago, the Bank (formerly known as Exchange National Bank of Chicago) (the "Bank"), who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Bank, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

STATE OF ILLINOIS )  
 ) SS.  
 ) COUNTY OF COOK )



*Kim M. Ferguson*  
 \_\_\_\_\_  
 NOTARY PUBLIC

GIVEN under my hand and notarial seal, this 16 day of January, 1992.

I, Kim M. Ferguson, a Notary Public in and for said County, in the state aforesaid, do hereby certify that Michael George, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

STATE OF ILLINOIS )  
 ) SS.  
 ) COUNTY OF COOK )

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Property of Cook County Clerk's Office

Permanent Tax Number: 30-19-218-022 Volume: 225

Lots 1, 6, 7, 9, 10 and 12, also the North 40 feet of Lots 8 and 11, all in Hoover School First Addition of that part lying South of Michigan City Road, (Schrum Road) as dedicated in Document 11,245,758, of the East 613.72 feet of the North West 1/4 of the North East 1/4 of the North East 1/4 of Section 19, Township 36 North, Range 15, East of the Third Principal Meridian, in Cook County, Illinois, except the East 33 feet thereof dedicated for Mackinaw Avenue by Plat Document No. 16,256,941.

LEGAL DESCRIPTION OF THE PROPERTY

EXHIBIT A