

UNOFFICIAL COPY

92247036

1992 APR 10 PM 3:04

92247036

FIRST AMENDMENT TO MORTGAGE AND SECURITY AGREEMENT
AND TO ASSIGNMENT OF LEASES AND RENTS AND MANAGEMENT AGREEMENT

This First Amendment to Mortgage and Security Agreement and to Assignment of Leases and Rents and Management Agreement ("First Amendment") is dated as of February 20, 1992 and is by and between Old Kent Bank, formerly known as UnibancTrust Company ("Lender"); LaSalle National Trust, N.A., as successor trustee to LaSalle National Bank, not personally but as trustee under trust agreement dated October 25, 1976 and known as Trust Number 10-31794-09 ("Mortgagor"); and Bernard A. Schlifke ("Borrower").

RECITALS:

A. Lender made a loan to Borrower in the principal amount of \$470,000.00 (the "Original Loan").

B. The Original Loan is evidenced by a certain Secured Promissory Note dated March 9, 1987 (the "Original Note") made by Borrower and payable to the order of Lender in the stated principal amount of \$470,000.00.

C. The Original Note is secured by, among other things, the following documents:

- (i) A Mortgage and Security Agreement made by Mortgagor to Lender, dated March 9, 1987, and recorded in the Office of the Recorder of Deeds of Cook County, Illinois on March 12, 1987 as Document Number 87134649 (the "Mortgage") upon the real estate legally described on Schedule "A" attached hereto and made a part hereof (the "Real Estate") and other property described therein (together with the Real Estate, the "Mortgaged Property"); and
- (ii) Assignment of Leases and Rents and Management Agreement made by Mortgagor and Borrower to Lender and recorded in the Office of the Recorder of Deeds of Cook County, Illinois on March 12, 1987 as Document Number 87134650 (the "Assignment of Leases") upon the Mortgaged Property.

73-49-106 Da Acct

331

92247036

UNOFFICIAL COPY

92247036

D. Borrower has requested, and the Lender has agreed to, among other things, an increase in the maximum principal amount of the Loan from \$470,000.00 to \$550,000.00 and a modification of the payment terms of the Loan. To evidence the increased principal amount of the Loan and the modified payment terms, Borrower has executed and delivered to Lender, and Lender has accepted, an Amended and Restated Secured Promissory Note, as of the date hereof, in the stated principal amount of \$550,000.00 (the "Note"), which Note has been delivered and accepted by Lender in substitution for the Original Note. The indebtedness evidenced by the Note is the same indebtedness as was previously evidenced by the Original Note.

E. Borrower, Mortgagor, and Lender desire to amend and modify the Mortgage and Assignment of Leases heretofore recorded to reflect the indebtedness of \$550,000.00 evidenced by the Note.

NOW, THEREFORE, in consideration of the premises, the mutual promises of the parties, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Borrower, Mortgagor and Lender, it is hereby agreed as follows:

1. The first paragraph beginning with "WHEREAS" on page 1 of the Mortgage shall be and is hereby amended and modified in its entirety so it shall now read as follows:

WHEREAS, Bernard A. Schilfke has executed and delivered to Lender an Amended and Restated Secured Promissory Note dated February 20, 1992 payable to Lender in the principal amount of Five Hundred Fifty Thousand and 00/100 Dollars (\$550,000.00) (such note, together with all notes issued and accepted in substitution, renewal or exchange therefore, and as any of the foregoing may be amended from time to time hereafter, being herein referred to as the "Note"), which Note is due and payable, if not sooner paid, on February 20, 1994; and"

2. All references to "Unibanc" contained in the Mortgage and Assignment of Leases shall be deemed to refer to the Lender as defined herein.

3. All references to the "Note" contained in the Mortgage and Assignment of Leases shall be deemed to refer to the Note as defined herein.

4. All references to the "Mortgage" and "Assignment" contained in the Mortgage and Assignment of Leases shall be deemed to refer to the Mortgage and Assignment of Leases as amended by this First Amendment.

UNOFFICIAL COPY

9 1 2 4 7 0 3 6

5. Nothing herein contained shall impair the Mortgage or Assignment of Leases in any way, or alter, waive, annul, vary or affect any provision, condition or covenant therein contained except as expressly herein provided, or affect or impair any right, power or remedy of Lender, it being the intention of the parties hereto that the terms and provisions of the Mortgage and Assignment of Leases shall continue in full force and effect except as expressly modified in connection herewith.

6. This First Amendment shall be binding upon and shall inure to the benefit of the parties hereto and their heirs, executors, administrators, successors and assigns.

7. No extension, change, modification or amendment of any kind or nature whatsoever to or of this First Amendment shall be made or claimed by any party hereto and no notice of any extension, change, modification or amendment made or claimed by any party hereto shall have any force or effect whatsoever, unless the same shall be reduced to writing and signed by the party or parties against whom said extension, change, modification or amendment is sought to be enforced.

8. This Agreement shall be governed and construed in accordance with the laws of the State of Illinois.

9. This First Amendment is executed by Mortgagor, 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 said trustee in its personal and individual capacity hereby warrants that it as trustee possess full power and authority to execute this instrument) and it is expressly understood and agreed by Lender and by every person now or hereafter claiming any right or security hereunder that nothing contained herein or in the Note secured by the Mortgage and Assignment of Leases shall be construed as creating any liability on said trustee in its individual capacity personally to pay the Note or any interest that may accrue thereon, or any indebtedness accruing hereunder or to perform any covenant, either expressed or implied, herein contained, all such liability, if any, being expressly waived, but this waiver shall in no way affect the personal liability of any other person or entity executing the Note or this First Amendment or any guarantor of the obligations of the maker of the Note.

91247036

UNOFFICIAL COPY

9 2 2 4 7 0 3 6

IN WITNESS WHEREOF, the parties have caused this First Amendment to be executed as of the date first above written.

LENDER:

OLD KENT BANK

By: Thomas [Signature]
Its: N.P.

MORTGAGOR:

LASALLE NATIONAL TRUST, N.A.,
as trustee aforesaid

ATTEST:

By: [Signature]
Its: TRUSTEES SECRETARY

By: [Signature]
Its: ASSISTANT VICE PRESIDENT

BORROWER:

[Signature]
BERNARD A. SCHLIFKE

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

Derek L. Cottier
Miller, Shakman, Hamilton & Kurtzon
208 South LaSalle Street
Suite 1200
Chicago, Illinois 60608

92247036

933

UNOFFICIAL COPY

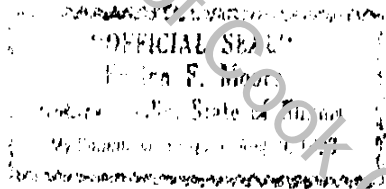
9 2 2 4 7 0 3 6

STATE OF ILLINOIS)) SS.
COUNTY OF COOK)

I HEREBY CERTIFY that on this 3 day of MARCH, 1992, before me personally appeared HONORARY COLLIER, President and William H. [unclear], Secretary of LASALLE NATIONAL TRUST, N.A., not personally but as Trustee as aforesaid, to me known to be the same persons who signed the foregoing instrument as their free act and deed as such officers for the use and purpose therein mentioned, and that the said instrument is the act and deed of said corporation.

WITNESS my signature and official seal at CHICAGO in the County of Cook and State of Illinois, the day and year last aforesaid.

(NOTARY SEAL)



Paula F. Moore
Notary Public

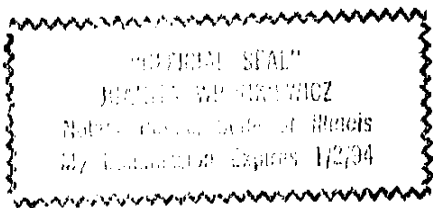
My Commission Expires: _____

STATE OF ILLINOIS)) SS.
COUNTY OF COOK)

I HEREBY CERTIFY that on this 2nd day of MARCH, 1992, before me personally appeared Howard S. Cox, President of OLD KENT BANK, to me known to be the same person who signed the foregoing instrument as his free act and deed as such officer for the use and purpose therein mentioned, and that the said instrument is the act and deed of said corporation.

WITNESS my signature and official seal at CHICAGO in the County of Cook and State of Illinois, the day and year last aforesaid.

(NOTARY SEAL)



Juanita Monkiewicz
Notary Public

My Commission Expires: 1-2-94

92247036

UNOFFICIAL COPY

9 2 2 4 7 0 3 6

SCHEDULE A

Legal Description

Street Address: 400 North Milwaukee Avenue, Wheeling, IL 60090

Permanent Real Estate Tax No. 03-02-200-084-0000
03-02-200-085-0000

THAT PART OF LOT 4 IN RESUBDIVISION OF GEORGE STRONG'S FARM IN THE NORTHEAST 1/4 OF SECTION 2, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE SOUTH LINE OF SAID LOT 4 AND THE CENTER LINE OF MILWAUKEE AVENUE; THENCE WEST ALONG THE SOUTH LINE OF SAID LOT 4, A DISTANCE OF 495.0 FEET; THENCE NORTHWESTERLY ALONG A LINE PARALLEL WITH THE CENTER LINE OF MILWAUKEE AVENUE, A DISTANCE OF 116.0 FEET; THENCE EAST ALONG A LINE PARALLEL WITH THE SOUTH LINE OF SAID LOT 4 TO THE CENTER LINE OF MILWAUKEE AVENUE; THENCE SOUTHEASTERLY ALONG SAID CENTER LINE TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

92247036