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FIRST SUPPLEMENT TO MORTGAGE, ASSIGNMENT OF RENTS AND LEASES AND SECURITY AGREEMENT DEPT-01 RECORDING \$35.00 T40011 TRAN 7295 09/28/93 11:04:00 \*93-776748 COOK COUNTY RECORDER

THIS FIRST SUPPLEMENT dated as of September 1, 1993 (this "First Supplement") by and between WESTERN SUBURBAN INDUSTRIAL INVESTMENTS LIMITED PARTNERSHIP, an Illinois limited partnership, and WAIKIKI BEACHCOMBER INVESTMENT COMPANY, a Hawaii general partnership (collectively, "Mortgagor"), and FORD MOTOR CREDIT COMPANY, a Delaware corporation (the "Mortgagee"), to that certain MORTGAGE, ASSIGNMENT OF RENTS AND LEASES AND SECURITY AGREEMENT dated February 22, 1990 (the "Original Mortgage"), from Mortgagor to Mortgagee.

RECITALS:

- A. Mortgagor has executed and delivered to Mortgagee that certain Promissory Note dated February 22, 1990 in the original principal amount of \$2,942,000;
B. To secure such Promissory Note, Mortgagor executed and delivered the Original Mortgage, constituting a first mortgage lien on certain real property located at 35-45 W. Lake Street, Northlake, Illinois and more particularly described in Exhibit A attached hereto and made a part hereof, which Original Mortgage was recorded in the office of the Cook County Recorder on February 22, 1990 as Document No. 90 086094;
C. Mortgagor and Mortgagee have entered into that certain Settlement and Loan Modification Agreement dated as of September 1, 1993 (the "Settlement Agreement"), and Mortgagor and Mortgagee desire to evidence certain modifications to the Original Mortgage to comply with the provisions of the Settlement Agreement.

NOW, THEREFORE, the parties hereto do mutually understand and agree as follows:

- 1. Section 1.1(c) of the Original Mortgage, the definition of "Borrower Notes", is hereby amended so as to insert the phrase "together with all renewals, extensions and modifications thereof" after the phrase: "The following promissory notes, dated of even date with this Mortgage, made by Mortgagor to the order of Mortgagee...".
2. Section 1.1(cc) of the Original Mortgage, the definition of "Obligations", is hereby Amended to add at the end thereof the phrase: ", and (iii) that certain Promissory Note, dated September 1, 1993 in the principal amount of \$235,000, by Jay H. Shidler, James Reynolds and Tomasz Shidler Investment Corporation, an

Property: 35-45 W. Lake Street Northlake, IL

175886.01.01 1061803/JLT 9/9/93

Handwritten initials and date: 20/3 350

Please return to: Mike Wehman Ticor Title Insurance 203 N. LaSalle, Suite 1400 Chicago, IL 60601 Re: 204-21967-14

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Illinois corporation, payable to Mortgagee, and that certain Second Mortgage, Assignment of Rents and Leases and Security Agreement dated September 1, 1993, from Chicago Suburban Industrial Properties Investment Company, an Illinois limited partnership, to Mortgagee, constituting a second mortgage lien on two properties in Cook County, Illinois."

3. Section 4.4 of the Original Mortgage is hereby amended to add at the end thereof the following sentence: "All insurance policies required to be maintained by Mortgagor under this Mortgage shall be issued by companies acceptable to Mortgagee, but in no event shall the company(ies) have ratings in the current Best's Insurance Rating Manual of less than "A-/XI"."

4. Section 4.6 of the Original Mortgage is hereby amended to read in its entirety as follows:

"4.6 *Lease Agreements.* Mortgagor agrees not:

- (a) to enter into any new Leases except as permitted herein;
- (b) not to terminate any of the Leases unless (i) such termination is in connection with the exercise of remedies available to Mortgagor on default by tenants thereunder and (ii) Mortgagor shall give notice to Mortgagee of any such termination at the same time as notice thereof is given to the tenant thereunder;
- (c) to amend or modify any of the Leases in any material respect (it being understood that any reduction in the monetary obligations of a tenant shall be deemed to be a material amendment);
- (d) to grant any concessions in connection with any of the Leases; or
- (e) to accept a surrender of any Lease;

without the prior written consent of Mortgagee. All Leases, including any new Leases hereafter entered into, shall be subordinated (subject to the non-disturbance and attornment provisions) to the lien of this Mortgage and any renewals, extensions, or modifications thereof, together with all of Mortgagee's rights and remedies arising under this Mortgage. *Provided, however,* that Mortgagee shall not withhold its consent *provided* that in Mortgagee's judgment the lease terms approximate market terms and the prospective tenant has adequate business experience, credit and financial capacity. Each Lease submitted to Mortgagee for approval shall be deemed approved unless within ten (10) Business Days after receipt thereof, Mortgagee, in writing, shall have either disapproved such Lease or requested additional information with respect thereto.

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5. Section 4.21(c) is hereby deleted in its entirety.

6. A new Section 5.15 is hereby added to the Mortgage as follows:

"Section 5.15 *Default under Settlement and Loan Modification Agreement and Related Instruments.* (a) If the Mortgagor shall default in the performance or observation of any of the terms, conditions, requirements or covenants of that certain Settlement and Loan Modification Agreement dated as of September 1, 1993 between the Mortgagor and the Mortgagee, (b) if the obligors shall default in the performance or observance of any of the terms, conditions, requirements or covenants of that certain Promissory Note dated September 1, 1993, in the principal amount of \$235,000, by Jay H. Shidler, James Reynolds and Tomasz Shidler Investment Corporation, an Illinois corporation, payable to Mortgagee, and (c) if Chicago Suburban Industrial Properties Investment Company, an Illinois corporation, shall default in the performance or observance of any of the terms, conditions, requirements or covenants of that certain Second Mortgage, Assignment of Rents and Leases and Security Agreement dated September 1, 1993, from Chicago Suburban Industrial Properties Investment Company, an Illinois limited partnership, to Mortgagee, constituting a second mortgage lien on two properties in Cook County, Illinois.)

7. Section 8.13 of the Original Mortgage is hereby amended by deleting from the first sentence thereof the clause: "Upon an Event of Default hereunder, including, but not limited to Mortgagor's failure to pay any Imposition before any penalty may be added thereto or Mortgagor's failure to pay any insurance premium when due, Mortgagee shall have the option to require Mortgagor to pay" and by substituting in lieu thereof the phrase: "Mortgagor shall pay".

8. Except as modified hereby, the Mortgage shall remain in full force and effect.

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IN WITNESS THEREOF, this instrument has been executed by the parties hereto in the manner and form sufficient to bind them as of the day and year first above written.

"MORTGAGEE":

FORD MOTOR CREDIT COMPANY

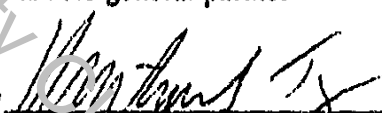
By \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: Agent

"MORTGAGOR":

"WESTERN SUBURBAN":


WESTERN SUBURBAN INDUSTRIAL  
DEVELOPMENT INVESTMENTS LIMITED  
PARTNERSHIP, an Illinois limited  
partnership

By TOMASZ/SHIDLER INVESTMENT  
CORPORATION, an Illinois corporation  
and its sole general partner

By   
Name: Michael T. Tomasz  
Its: President

"WAIKIKI":

WAIKIKI BEACHCOMBER INVESTMENT  
COMPANY, a Hawaii general partnership

By   
Name: JAMES C. REYNOLDS  
Its: GENERAL PARTNER

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IN WITNESS THEREOF, this instrument has been executed by the parties hereto in the manner and form sufficient to bind them as of the day and year first above written.

"MORTGAGEE":

FORD MOTOR CREDIT COMPANY

By 

Name: Thomas R. J. Braeken

Its: Agent As Agent for  
Ford Motor Credit Company

"MORTGAGOR":

"WESTERN SUBURBAN":

WESTERN SUBURBAN INDUSTRIAL  
DEVELOPMENT INVESTMENTS LIMITED  
PARTNERSHIP, an Illinois limited  
partnership

By TOMASZ/SHIDLER INVESTMENT  
CORPORATION, an Illinois corporation  
and its sole general partner

By \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

"WAIKIKI":

WAIKIKI BEACHCOMBER INVESTMENT  
COMPANY, a Hawaii general partnership

By \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

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## EXHIBIT A - LEGAL DESCRIPTION

That part of the Northeast 1/4 of Section 6, Township 39 North, Range 12 East of the Third Principal Meridian, described as follows:

Beginning at a point on the center line of Lake Street extended which is 1186.87 feet southeasterly (as measured on said center line and center line extended) from the point of intersection of said center line with a Southward extension of the West line of Block 9 in H.O. Stone North Lake Addition; thence Northeasterly along a line which is parallel with a line drawn at right angles to the Southwesterly line of Block 10 in H.O. Stone Northlake Addition in said Section 6 to the center line of Lake Street; thence Easterly along the center line of Lake Street a distance of 342.07 feet; thence Southwesterly to a point on a line which is parallel with and 200 feet Northerly of, as measured at right angles from the center line of spur track I.C.C. Number 1101 of the Chicago and Northwestern Railway Company as now located and established, said point being 779.46 feet Northwesterly of as measured along said parallel line, from the East line of the Northeast 1/4 of said Section 6; thence Northwesterly along said last described parallel line to a point that is 10 feet Northerly of, as measured radial thereto, the center line of spur track Number 1399, as now located and established; thence Westerly and parallel with and 10 feet Northerly of the center line of said track Number 1399 to its intersection with the first mentioned line extended Southwesterly; thence Northeasterly along said first mentioned line extended Southwesterly to the point of beginning, in Cook County, Illinois.

Permanent Tax Number: 15-06-216-025

Volume: 156

Address of Property: 35-45 W. Lake St.  
Northlake, IL

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Clerk's Office



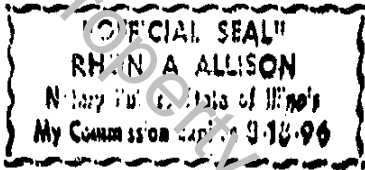
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STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

The foregoing instrument was acknowledged before me this 13<sup>th</sup> day of September, 1993 by Michael Tomasz, the President of an Illinois limited partnership, on behalf of the corporation and the limited partnership.

GIVEN under my hand and seal, this 13<sup>th</sup> day of September, 1993.



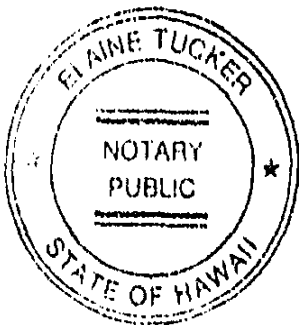
Rhonda Allison  
Notary Public

My Commission expires: 8-18-96

STATE OF ILLINOIS <sup>ET</sup> )  
 ) SS  
CITY AND COUNTY OF COOK <sup>ET</sup> )  
 <sup>ET</sup> HONOLULU )

The foregoing instrument was acknowledged before me this 15<sup>th</sup> day of September, 1993, by JAMES C REYNOLDS, GENERAL PARTNER on behalf of WAIKIKI BEACHCOMBER INVESTMENT COMPANY, a Hawaii general partnership.

GIVEN under my hand and seal, this 15<sup>th</sup> day of September, 1993.



Elaine Tucker  
Notary Public

My Commission expires: 11-29-96

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