

UNOFFICIAL COPY

94609645

94609645

Document prepared by:

John H. Holman, Jr.
Donohoe, Jameson & Carroll, P.C.
1201 Elm Street, Suite 3400
Dallas, Texas 75270

After recording, return to:

John H. Holman, Jr.
Donohoe, Jameson & Carroll, P.C.
1201 Elm Street, Suite 3400
Dallas, Texas 75270

DEPT-01 RECORDING \$33.50
T#8888 TRAN 7619 07/13/94 11:41:00
#5095 # JB *94-609645
COOK COUNTY RECORDER

FIRST AMENDMENT TO MORTGAGE

STATE OF ILLINOIS
COUNTY OF COOK

§
§ KNOW ALL PERSONS BY THESE PRESENTS:
§

THIS FIRST AMENDMENT TO MORTGAGE (this "First Amendment") is made and entered into effective as of July 1, 1994, by and between NATIONS BANK OF TEXAS, N.A., a national banking association ("NationsBank Texas"), as the administrative lender (in such capacity NationsBank Texas is called "Administrative Lender") on behalf of NationsBank Texas and each other lender now and hereafter a party to the Credit Agreement (as defined below) (collectively, "Lenders" and singly, a "Lender") and LA QUINTA INNS, INC. (formerly known as La Quinta Motor Inns, Inc.), a Texas corporation ("Mortgagor").

BACKGROUND.

1. Mortgagor, Administrative Lender and Lenders have entered into the Amended and Restated Credit Agreement dated as of January 25, 1994 (as amended, modified, renewed, extended or restated from time to time, the "Credit Agreement"). To secure the performance of Mortgagor's obligations under the Credit Agreement, Mortgagor executed and delivered the Mortgage, Assignment of Leases and Rents, Security Agreement and Financing Statement dated as of January 25, 1994 in favor of Administrative Lender (as amended, modified, renewed, extended or restated from time to time, the "Mortgage"), covering certain property more particularly described in the Mortgage, including, without limitation, that certain real property described in Exhibit A attached hereto (the "Land") and the Property (as defined in the Mortgage), which Mortgage is filed of record in File No. 94-200400 of the Real Property Records of Cook County, Illinois.

94609645

33/A

UNOFFICIAL COPY

2. Mortgagor, Lenders and Administrative Lender have entered into the First Amendment to Amended and Restated Credit Agreement dated as of June 30, 1994 ("*First Credit Agreement Amendment*"), which, among other things, increases the amount of the credit facilities under the Credit Agreement and the amount of the Secured Indebtedness (as defined in the Mortgage (as amended by this First Amendment)) under the Mortgage.

3. Mortgagor has executed certain promissory notes (the "*Notes*") in connection with the First Credit Agreement Amendment which modify, renew, extend and replace prior notes executed pursuant to the Credit Agreement, and which were secured by the Mortgage (the "*Prior Notes*").

4. The parties to the Credit Agreement and the Mortgage desire that the Mortgage be amended to reflect the effectiveness of the Credit Agreement.

AGREEMENT.

NOW, THEREFORE, for and in consideration of the following terms, conditions, covenants, warranties and representations, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Mortgagor and Administrative Lender agree that the Mortgage is amended as follows: The maximum aggregate principal amount of the Revolving Credit Notes is increased from \$40,000,000 to \$45,000,000 and the maximum aggregate principal amount of the Term Loan Notes is increased from \$145,000,000 to \$185,000,000, as shown in Section 1.1 of the Mortgage. The total amount of principal indebtedness secured by the Mortgage is increased from ONE HUNDRED EIGHTY FIVE MILLION DOLLARS (\$185,000,000) to TWO HUNDRED TWENTY NINE MILLION DOLLARS (\$229,000,000), as shown in Section 6.27 of the Mortgage.

2. Mortgagor agrees and acknowledges that the liens and security interest of the Mortgage are valid and subsisting liens against the Property and that said liens and security interest are hereby renewed, extended and continued in full force and effect to secure the payment of the Secured Indebtedness (as amended by this First Amendment).

3. The Notes modify, extend and replace the Prior Notes. The Notes (a) do not extinguish the debt evidenced by the Prior Notes, (b) are not intended as, and shall not be construed as, a novation of the debt evidenced by the Prior Notes, and (c) are secured by, among other things, the Mortgage, as modified by this First Amendment. This First Amendment constitutes only an amendment of the Mortgage and not a novation thereof or of any indebtedness secured thereby.

4. Mortgagor hereby represents and warrants to Administrative Lender and each Lender that: (a) each representation and warranty in the Mortgage was true and correct on and

94609645

UNOFFICIAL COPY

at January 25, 1994, at all times thereafter and as if made on the date hereof; (b) the execution and delivery of this First Amendment do not contravene, result in a breach of or constitute a default under any mortgage, loan agreement, indenture or other contract or agreement to which Mortgagor is a party or by which Mortgagor or any of its properties may be bound (nor would such execution and delivery constitute such a default with the passage of time or the giving of notice or both) and do not violate or contravene any law, order, decree, rule or regulation to which Mortgagor is subject; and (c) this First Amendment constitutes the legal, valid, and binding obligation of Mortgagor, enforceable in accordance with its terms.

5. Upon the request of Administrative Lender, Mortgagor agrees to execute such other and further documents as may be reasonably necessary or appropriate to consummate the transactions contemplated herein or to perfect the liens and security interests intended to secure the payment of the Secured Indebtedness. If Mortgagor shall fail to keep or perform any covenant, agreement, condition, provision or requirement contained herein, or if any statement, representation or warranty contained herein is false, misleading or erroneous, Mortgagor shall be deemed to be in default under the Loan Papers and this First Amendment, and Administrative Lender shall be entitled, at its option and subject to any applicable notice provisions, to exercise any and all rights and remedies granted pursuant to the Loan Papers or any other remedy which Administrative Lender may otherwise be entitled, whether at law or in equity.

6. Except as provided in this First Amendment, the Mortgage is not modified.

7. This First Amendment may be executed in any number of counterparts with the same effect as if all parties hereto had signed the same document. All such counterparts shall be construed together and shall constitute one instrument, but in making proof hereof it shall only be necessary to produce one such counterpart.

8. The terms and provisions hereof shall be binding upon and inure to the benefit of the parties hereto, their heirs, executors, administrators, representatives, successors and assigns.

THE WRITTEN LOAN PAPERS, AS MODIFIED BY THIS FIRST AMENDMENT, REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES.

THERE ARE NO UNWRITTEN ORAL AGREEMENTS OF THE PARTIES.

94603645

UNOFFICIAL COPY

IN WITNESS WHEREOF, this First Amendment is executed on the respective dates of acknowledgment, but is effective as of the date first written above.

ADMINISTRATIVE LENDER:

NATIONSBANK OF TEXAS, N.A., as
Administrative Lender

By: [Signature]
Name: DOUGLAS E. HULT
Title: SR. VICE PRESIDENT

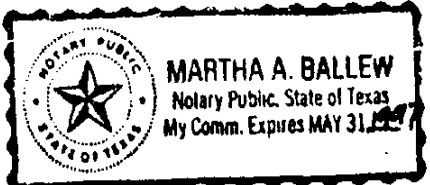
MORTGAGOR:

LA QUINTA INNS, INC.,
a Texas corporation

By: [Signature]
Name: DEWEY W. CHAMBERS
Title: VICE PRESIDENT

STATE OF TEXAS §
 §
COUNTY OF DALLAS §

This instrument was acknowledged before me on the 30th day of June, 1994, by DOUGLAS E. HULT, a SR VICE PRESIDENT of NATIONSBANK OF TEXAS, N.A., a national banking association, on behalf of said association.



My Commission Expires:
5/31/97

[Signature]
Notary Public, State of Texas

Printed Name:
MARTHA A. BALLEW

Property of Cook County Clerk's Office

94609645

UNOFFICIAL COPY

INVESTIGATION REPORT

Property of Cook County Clerk's Office

UNOFFICIAL COPY

STATE OF TEXAS §
 §
COUNTY OF DALLAS §

This instrument was acknowledged before me on the 30th day of June, 1994, by Dewey W. Chambers Vice Pres of LA QUINTA INNS, INC., a Texas corporation, on behalf of said corporation.



Martha A. Ballew
Notary Public, State of Texas

My Commission Expires:

Printed Name:

5/31/97

MARTHA A BALLEW

7087.01
100.076

94608645

Property of Cook County Clerk's Office

UNOFFICIAL COPY

EXHIBIT A

Parcel 1:

That part of Lot 1 in Bill Knapp's Resubdivision, a Resubdivision of Lot 4 in Arlington Industrial and Research Center Unit 12 in part of the Northwest 1/4 of Section 7, Township 42 North, Range 11, East of the Third Principal Meridian, according to the plat of said Bill Knapp's Resubdivision recorded July 12, 1983 as Document No. 26683318, described as follows: Beginning at the Southeast corner of said Lot 1; thence Westerly along the South line of said Lot 1, 148.00 feet; thence North at right angles to said last described line, 25.00 feet; thence Easterly parallel with the South line of said Lot 1, 52.00 feet; thence Northerly parallel with the East line of said Lot 1, 141.16 feet to an intersection with a line 30.00 feet, as measured at right angles, Southerly of and parallel with the Northerly line of said Lot 1; thence Westerly along said last described parallel line, 66.26 feet; thence Northerly at right angles to said last described line, 30.00 feet to an intersection with the Northerly line of said Lot 1, thence Easterly along the Northerly line of said Lot 1, 152.00 feet to an angle point in said Northerly line; thence Northeasterly along the Northerly line of said Lot 1, 11.63 feet to the Northeast corner of said Lot 1; thence Southerly along the East line of said Lot 1, 197.00 feet to the place of beginning, in Cook County, Illinois.

Parcel 2:

Lot 1 in Arlington Industrial and Research Center Unit 9, being a Subdivision in part of the Northwest Quarter of Section 7, Township 42 North, Range 11, East of the Third Principal Meridian, according to the plat of Subdivision recorded September 24, 1976 as Document 23650671 in the Office of the Recorder of Deeds, in Cook County, Illinois.

Parcel 3:

Common access and cross-parking easement for the benefit of Parcel 1 and Parcel 2 as created by instrument dated May 29, 1987 and recorded April 19, 1988 as Document 88160821 made by and between La Quinta Motor Inns, Inc., a Texas corporation and Bill Knapp's Properties, Inc., a Michigan corporation, in, to, over, across and through the common areas consisting of the driveways, entrances, exists, parking and driveway areas through the following described land:

That part of Lot 1 in Bill Knapp's Resubdivision, a Resubdivision of Lot 4 in Arlington Industrial and Research Center Unit 12, in part of the Northwest 1/4 of Section 7, Township 42 North, Range 11, East of the Third Principal Meridian, according to the plat of said Bill Knapp's Resubdivision recorded July 12, 1983, as Document No. 26683318, with exception to the following described Parcel:

Beginning at the Southeast corner of said Lot 1; thence Westerly along the South line of said Lot 1, 148.00 feet; thence North at right angles to said last described line, 25.00 feet; thence Easterly parallel with the South line of said Lot 1, 52.00 feet; thence Northerly parallel with the East line of said Lot 1, 141.16 feet to an intersection with a line 30.00 feet, as measured at right angles, Southerly of and parallel with the Northerly line of said Lot 1; thence Westerly along said last described parallel line, 66.26 feet; thence Northerly at right angles to said last described line 30.00 feet to an intersection with the Northerly line of said Lot 1, 152.00 feet to an angle point in said Northerly line of said Lot 1, 11.63 feet to the Northeast corner of said Lot 1,

EXHIBIT A

94603645

UNOFFICIAL COPY

Property of Cook County Clerk's Office

**Return to:
Heather L. Anderson
Donohoe, Jameson & Carroll, P.C.
3400 Renaissance Tower
1201 Elm Street
Dallas, Texas 75270-2120**