AMENDMENT TO DOCUMENTS

THIS AMENDMENT TO DOCUMENTS (this "Amendment") is made as of the 20th day of August, 1994 by and between NORTHERN LIFE INSURANCE COMPANY, a Washington corporation ("Lender"), and AMERICAN NATIONAL BANK AND TRUST COMPANY, not personally but solely as Trustee under Trust Agreement dated September 1, 1986, and known as Trust No. 100187-03 ("Borrower").

RECITALS

Borrower is the owner of certain real property located in Cook County, Illinois, as legally described on <u>Exhibit A</u> attached hereto.

Lender has loaned Borrower \$4,750,000 as evidenced by a Promissory Note dated July 1, 1987 (the "Original Note"), as amended by Amendatory Agreement dated July 1, 1988, recorded November 3, 1988, in the Cook County, Illinois Recorder's Office as Doc. No. 88,509,042, Amendatory Agreement #2 dated July 1, 1989, recorded September 8, 1989, in the Cook County Recorder's Office as Doc. No. 89,424,003 and Amendatory Agreement #3 dated July 1, 1990, recorded September 19, 1990, in the Cook County Recorder's Office as Doc. No. 90,457,252 (collectively, the "Amendatory Agreements"). The Jriginal Note, as amended by the Amendatory Agreements is called the "Note".

The Note is secured by the following instruments executed and delivered by Borrower in favor of Lender:

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- A. A Mortgage dated July 1, 1787 and recorded August 7, 1987 in the Cook County Recorder's Office as Doc. No. 87,438,883 as amended by the Amendatory Agreements (the "Mortgage"); and
- B. An Assignment of Rents and Leases dated July 1, 1987 and recorded August 7, 1987 in the Cook County Recorder's Office as Doc. No. 87,438,884, as america by the Amendatory Agreements (the "Assignment").

Borrower has executed and delivered to Lender an Amendment to Promissory Note (the "Amendment to Note") of even date herewith pursuant to which, among other things, the maturity date of the Note has been extended.

Borrower and Lender have agreed to modify the Mortgage and the Assignment to reflect the extension of the maturity date and to make certain other amendments to the Mortgage and Assignment and related loan documents.

NOW, THEREFORE, in consideration of \$1.00 and other good and valuable consideration, the receipt and sufficiency of

which is hereby acknowledged, Borrower and Lender hereby agree as follows:

- 1. All references to the Note in the Mortgage and the Assignment as amended hereby shall refer to the Note as amended by the Amendment to Note and as it may from time to time be further amended or extended.
- 2. The August 1, 1994 date in the first WHEREAS clause on the first page of the Mortgage is changed to August 1, 1999.
- 3. The Mortgage is amended to reflect that the form of note as attached to the Original Mortgage and previously amended by the Amendatory Agreements is amended by the Amendment to Note, a form of which is attached hereto as $\underline{\text{Exhibit B}}$.
- 4. All references to the Mortgage or the Assignment in the Mortgage or the Assignment shall be to the Mortgage and the Assignment as amended by this Amendment to Documents and as either or both of them may from time to time be further amended or extended.
- 5. No deposite for insurance premiums shall be required under Section 6 of the Mortgage.
- 6. The reference to W. Harris Smith in Section 18(f) of the Mortgage is deleted. Transfers under Section 18(f) shall be permitted so long as David W. Ruttenberg remains managing general partner of the Beneficiary (as defined in the Mortgage), with not less than a one percent interest in Beneficiary.
- 7. Lender confirms that the Letter of Credit Agreement II dated July 1, 1987, between Lender and 322 South Green Street Partners and the Inducement Agreement dated as of July 1, 1986, by 322 Green Street Partners and Borrower for the benefit of Lender have terminated and are of no further force or effect.
- 8. The notice address for Borrower under the Mortgage and Assignment is hereby changed to:

c/o Ruttenberg and Ruttenberg 325 W. Huron Street Suite 806 Chicago, Illinois 60610.

9. Except as hereby amended, the Mortgage and the Assignment and all terms and provisions thereof remain in full force and effect.

This Amendment of Documents is executed by American National Bank and Trust Company of Chicago, not personally, but solely as trustee as aforesaid in the exercise of the power and authority conferred upon it and fixed upon it as such trustee,

and it is expressly understood and agreed that nothing herein contained shall be constituted as creating any liability said American National Bank and Trust Company of Chicago as trustee as aforesaid, and on said American National Bank and Trust Company personally, on account hereof, all such liability, if any, being expressly waived by Lender and by every person now or hereafter claiming any right or security interest hereunder; provided, however, that Lender and hold or holders of the Note, and the owner or owners of the indebtedness accruing thereunder shall look solely to one or more of (a) the Premises conveyed by the Mortgage or in the manner therein or in the Note provided (b) action to enforce the personal liability of any obligor, guaranter, and/or (c) enforcement of any other security or collateral.

IN VIITNESS WHEREOF, the undersigned have caused this Amendment to be executed as of the date first set forth above.

NORTHERN LIFE INSURANCE COMPANY

JUNIT CLORA'S ORRIGO

ATTEST:

ssistant Secretary

94783983

UNOFFICIAL COPY

STATE OF MINNESOTA
COUNTY OF HENNEPIN)
and for said County, in the State aforesaid, DO HEREBY CERTIFY that Jack Jan 101000. the Land Merchant of NORTHERN LIFE INSURANCE COMPANY, and Indicated the same persons whose names are subscribed to the foregoing instrument as such and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act of said bank, for the uses and purposes therein set forth; and that said Assistant Secretary did also then and there acknowledge that he as custodian of the corporate seal of said corporation did artix the said corporate seal of said corporation to said instrument as his own free and voluntary act, and for the free and voluntary act of said corporation, for the uses and purposes therein set forth.
GIVEN under my hand and notarial seal this 760 day of August, 1994.
Notary Public
My Commission Expires:
My Commission Expans Sept 4, 1997
Tico Co

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UNOFFICIAL COPY

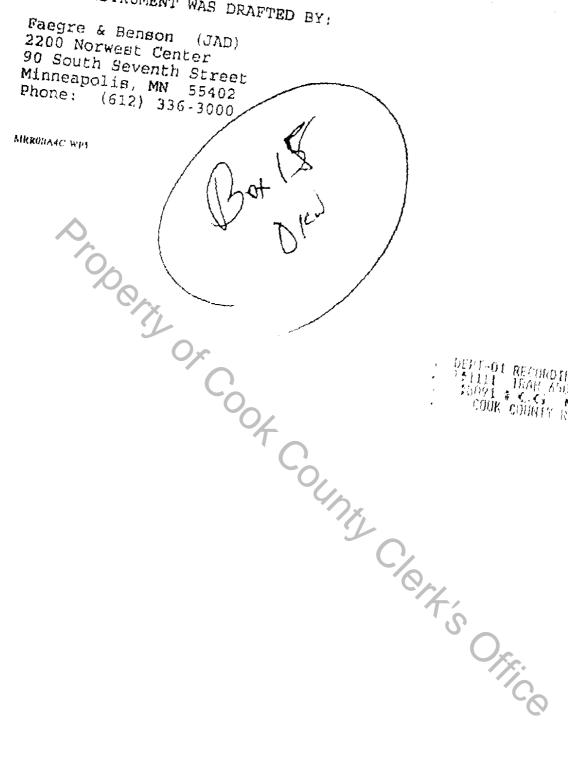
AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but solely as Trustee under Trust Agreement dated September 1, 1986, and known as Trust Number 100187-D3

ATTEST:
By
Assistant Secretary
STATE OF 1L)
COUNTY OF COOK)
I, PUTH ANNE BOOKER, a Notary Public, in
and for said County, in the State aforesaid, DO HEREBY CERTIFY
that Vice President of AMERICAN
NATIONAL BANK AND TRUST COMPANY OF CHICAGO, and
personally known to me to be the same persons whose names are
subscribed to the foregoing instrument as such
Vice President and Assistant Secretary, respectively, appeared
before me this day in person and acknowledged that they signed
and delivered the said instrument as their own free and voluntary
act, and as the free and voluntary act of said bank, for the uses
and purposes therein set forth; and that said Assistant Secretary
did also then and there acknowledge that _he as custodian of the corporate seal of said bank did affix the said corporate seal of
said bank to said instrument as h own free and voluntary act,
and for the free and voluntary act of said bank, for the uses and
purposes therein set forth.
GIVEN under my hand and notarial seal this day of
, 1994.
Lay bry XMKe
Notary Puplic
My Commission Expires:
*OFFICIAL SEAL *
Notary Public, State of Illinois My Commission Expires 5/5/98

Property of Cook County Clerk's Office

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THIS INSTRUMENT WAS DRAFTED BY:



COOK COUNTY NECONDER

EXHIBIT A

LEGAL DESCRIPTION

The South 1/2 of Lot 3, all of Lots 4, 5, 6, 7, and 8 (except the West 9 feet of all of said Lots for alley) in Block 19 in Duncan's Addition to Chicago being a subdivision of the East 1/2 of the North East 1/4 of Section 17, Township 39 North, Range 14 East of the Third Principal Medidian, in Cook County, Illinois

P.I.N. 17-17-221-009 to 012

Coot County Clart's Office 322 South Green Street, Chicago, Illinois

94783383

AMENDMENT TO PROMISSORY NOTE

THIS AMENDMENT TO PROMISSORY NOTE (this "Amendment") is made as of the _____ day of August, 1994 by and between American National Bank and Trust Company of Chicago, not personally but solely as Trustee under Trust Agreement dated September 1, 1986, and known as Trust No. 100187-03 ("Maker"), and Northern Life Insurance Company, a Washington corporation ("Lender").

RECITALS

Maker, as maker, previously executed and delivered to Lender, as payee, a \$4,750,000 Promissory Note dated July 1, 1987, as amended by Amendatory Agreement dated July 1, 1988, Amendatory Agreement #2 dated July 1, 1989, and Amendatory Agreement #3 dated July 1, 1990 (the "Note")

Concurrently with execution of this Amendment, Maker is paying \$100,000 (the "Reduction Payment") against the unpaid principal balance of the Note.

Subject to the terms and provisions set forth herein, Maker and Lender have agreed to extend the maturity date of the Note to August 1, 1999.

NOW, THEREFORE, in consideration of \$1.00 and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Maker and Lender hereby agree as follows:

- 1. The first three lines of paragraph designated 3 on the first page of the Note is amended to read as follows:
 - 3. <u>Interest Rate Prior to Default</u>. Outstanding principal balances hereof prior to default shall bear interest at the rate of 9.5 percent per annum through July 31, 1994, and at the rate of 9.1875 percent per annum from and including August 1, 1994, until this note is paid in full (herein called the
- 2. On August 1, 1994, Borrower made a \$41,608.90 monthly principal and interest payment on the Note. The Note is amended to provide payments as follows subsequent to that payment:
 - on September 1, 1994, Borrower shall make a payment on this Note of \$43,943.04 plus an amount equal to interest on \$100,000 at the rate of 9.1875 percent per annum from and including August 1, 1994, until and including the date in August, 1994, on which a \$100,000 principal paydown was made on this Note;

- (ii) On October 1, 1994 and on the same day of each month thereafter until and including July 1, 1999, Borrower shall make monthly principal and interest payments on this Note in the amount of \$43,943.04;
- (iii) On August 1, 1999 (the "Maturity Date") the entire unpaid principal balance of this Note and all accrued and unpaid interest hereon shall be due and payable.

The payments under clause (i) and (ii) are called "Monthly Payments". As used throughout this Note, the "Macurity Date" is August 1, 1999.

- 3. Section 11 of the Note is amended to read as follows:
 - Prepayment Privilege. This Note may be prepaid in whole but not in part at any time prior to August 1, 1999, but any prepayment before May 1, 1999 must be accompanied by a prepayment promium ("Premium") equal to the greater of (a) an amount equal to one percent of the principal amount prepaid or (b) the result of (i) the present value on the date of prepayment or all future principal and interest payments including any balloon payments assuming payment in accordance with this Note less (11) the current outstanding principal balance due under this Note as of the date of prepayment. The interest rate used in calculating the present value shall be the Treasury rate, as defined herein, divided by twelve. The term "Transury Rate" shall mean the yield of actively traded U.S. Government Treasury Securities having a maturity date of August 1, 1999 published as "Treasury Constant Maturities" in Federal Reserve Statistical Release Document H.15 (519) Selected Interest Rates, Yields in Percent Per Annum for the week preceding the date of prepayment ("Index"). If for any reason such index is not published, the Treasury Rate shall be based on the yields reported in another publication of comparable reliability and institutional acceptance as selected by the Holder in its sole discretion which most closely approximates yields in percent per annum of selected 1.S. Treasury securities of varying maturities. If no Treasury Constant Maturities are published for the specific length of time to August 1, 1999, the index to be utilized shall be the weighted average of the Treasury Constant Maturities published for the two periods most nearly corresponding to August 1, 1999. No Premium will be due on payment in full on or after May 1, 1999. Any prepayment shall be made on thirty (30) days advance written notice to the Holder and shall be made only on a regularly scheduled installment payment date. No Premium shall be payable with respect to prepayments on this Note made out of proceeds of insurance or condemnation awards.

- 4. Borrower acknowledges that the Note as amended hereby is a BALLOON NOTE, and on August 1, 1999, substantial portions of the principal amount of the Note will remain unpaid by the Monthly Payments referred to above.
- 5. Lender acknowledges receipt of the Reduction Payment contemporaneously with the execution of this Amendment, which payment shall be applied to principal on the Note. Following application of the Reduction Payment, the unpaid principal balance on the Note is \$4,285,240.89, with interest on the Note paid through July 31, 1994.
- 6. All references in the Note to the "Note" shall mean the Note as amended by this Amendment and as it may from time to time be further amended or extended. All references in the Note to the "Mortgage" shall mean the Mortgage as therein defined as an ended by the Amendment to Documents of even date herewith (the "Documents Amendment") and as it may from time to time be further smended or extended. All references in the Note to the "Assignment" shall mean the Assignment as therein defined as amended by the Documents Amendment and as it may from time to time be further amended or extended.
- 7. Except as aneided herein, all terms and provisions of the Note remain in full rarce and effect.
- 8. This instrument may be signed in separate counterparts, and the counterparts, taken together, shall constitute a single document.

This Amendment to Note is executed by American National Bank and Trust Company of Chicago, not personally, but solely as trustee as aforesaid in the exercise of the power and authority conferred upon it and fixed upon it as such Trustee, and it is expressly understood and agreed that nothing herein contained shall be constituted as creating any liability on caid American National Bank and Trust Company of Chicago as trustee as aforesaid, and on said American National Bank and Trust Company personally, on account hereof, all such liability, it any, being expressly waived by Lender and by every person now or hereafter claiming any right or security interest hereunder; provider, however, that Lender and hold or holders of the Note, and the owner or owners of the indebtedness accruing thereunder shall look solely to one or more of (a) the Premises conveyed by the Mortgage or in the manner therein or in the Note provided, (b) action to enforce the personal liability of any obligor, quarantor, and/or (c) enforcement of any other security or collateral.

IN WITNESS WHEREOF, the undersigned have caused this Amendment to be executed as of the date set forth above.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but solely as Trustee under Trust Agreement dated September 1, 1986, and known as Trust Number 100187-03

ATTEST:	
	By
Assistant decretary	
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ATTEST:	By
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Assistant Secretary	04h.
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