

UNOFFICIAL COPY

94825152

This Instrument prepared by, and, after Recording return to:

Permanent Real Estate Tax Index Nos.

William J. Mitchell
Keck, Mahin & Cate
1515 East Woodfield Road
Suite 250
Schaumburg, Illinois 60173-5431

See attached Exhibit A
DEPT-01 RECORDING 437.50
T#5555 TRAN 5487 09/21/94 14:19:00
#8353 # JJ #-94-825152

NINTH AMENDMENT TO
MORTGAGE AND SECURITY AGREEMENT
AND ASSIGNMENT OF RENTS AND LEASES

Re: Burnham Place at Central Station



This NINTH AMENDMENT ("Ninth Amendment") is made as of September 20, 1994, by and between MCL/CENTRAL STATION LIMITED PARTNERSHIP, an Illinois limited partnership ("Mortgagor") and COLE TAYLOR BANK ("Mortgagee").

R E C I T A L S

Mortgagor made and delivered to Mortgagee that Mortgage and Security Agreement dated January 31, 1993 and recorded with the Cook County Recorder on February 9, 1993 as Document No. 93-107423 ("Mortgage") and that Assignment of Rents and Leases dated January 31, 1993 and recorded with the Cook County Recorder on February 9, 1993 as Document No. 93-107424 ("Assignment of Rents"). Each of the Mortgage and the Assignment of Rents encumber the "Premises" legally described in Exhibit A to each such document. The Mortgage and the Assignment of Rents were delivered to Mortgagee pursuant to the terms of that certain Revolving Credit Construction Loan Agreement between Mortgagor, Mortgagee and certain other parties dated January 31, 1993 ("Loan Agreement") along with a "Guaranty", an "Environmental Indemnity Agreement" and other "Loan Documents" (as such terms are defined in the Loan Agreement). The Mortgage and the Assignment of Rents were delivered as collateral security for, among other things, the payment of a loan (the "Loan") in the original amount of not more than \$8,500,000.00 outstanding at any one time and not more than \$37,872,499.00 in aggregate, made by Mortgagee to Mortgagor, evidenced by that certain Mortgage Note dated January 31, 1993 (the "Note") made by Mortgagor payable to the order of Mortgagee in the principal amount of not more than \$8,500,000.00 (or so much thereof as shall be disbursed from time-to-time).

The Loan Agreement, the Note, the Guaranty, the Environmental Indemnity Agreement and the other Loan Documents have been amended as follows:

(a) pursuant to the terms of that certain First Amendment to Revolving Credit Construction Loan Agreement, Mortgage Note, Security Agreement, Guaranty, Environmental Indemnity Agreement and

Handwritten notes on the left margin: "E 117191/181879 Carl Co. A.", "11/17/91/181879 Carl Co. A.", and a large handwritten "2" at the top.

94825152

Handwritten initials "3750" at the bottom right.

UNOFFICIAL COPY

Other Loan Documents, dated as of May 20, 1993 ("First Amendment"), wherein Mortgagor, Mortgagee and certain others have agreed to include the Additional Land legally described in the First Amendment to the real estate legally described in Exhibit A to each of the Mortgage and the Assignment of Rents, and to include all items of property set forth in the granting clauses of the Mortgage with respect to the Additional Land, as the Premises. Mortgagor and Mortgagee entered into a certain First Amendment to Mortgage and Security Agreement and Assignment of Rents and Leases dated as of even date with the First Amendment and recorded on May 28, 1993 as Document No. 93405911 ("First Mortgage Amendment") which encumbered the Additional Land (as defined in the First Mortgage Amendment) with the lien of the Mortgage and the rights secured under the Assignment of Rents; and

(b) pursuant to the terms of that certain Second Amendment to Revolving Credit Construction Loan Agreement, Mortgage Note, Security Agreement, Guaranty, Environmental Indemnity Agreement and Other Loan Documents, dated as of June 15, 1993 ("Second Amendment"), wherein Mortgagor, Mortgagee and certain others have agreed to include the Additional Land legally described in the Second Amendment to the real estate legally described in Exhibit A to each of the Mortgage and the Assignment of Rents, as amended by the First Amendment, and to include all items of property set forth in the granting clauses of the Mortgage with respect to the Additional Land, as the Premises. Mortgagor and Mortgagee entered into a certain Second Amendment to Mortgage and Security Agreement and Assignment of Rents and Leases dated as of even date with the Second Amendment and recorded on June 18, 1993 as Document No. 93463760 ("Second Mortgage Amendment") which encumbered the Additional Land (as defined in the Second Mortgage Amendment) with the lien of the Mortgage and the rights secured under the Assignment of Rents; and

(c) pursuant to the terms of that certain Third Amendment to Revolving Credit Construction Loan Agreement, Mortgage Note, Security Agreement, Guaranty, Environmental Indemnity Agreement and other Loan Documents dated as of July 14, 1993 ("Third Amendment"), wherein Mortgagor, Mortgagee and certain others have agreed to include the Additional Land legally described in the Third Amendment to the real estate legally described in Exhibit A to each of the Mortgage and the Assignment of Rents, as amended by the First and Second Amendment, and to include all items of property set forth in the granting clauses of the Mortgage with respect to the Additional Land as the Premises and to increase the amount of the Loan which may be outstanding at any one time from Eight Million Five Hundred Thousand Dollars (\$8,500,000.00) to Ten Million Dollars (\$10,000,000.00). Mortgagor and Mortgagee entered into a certain Third Amendment to Mortgage and Security Agreement and Assignment of Rents and Leases, dated as of even date with the Third Amendment and recorded on July 21, 1993 as Document No. 93564881 ("Third Mortgage Amendment") which, among other things granted Mortgagee a first and prior mortgage lien and security interest under the Mortgage in all the Additional Land to be acquired by Mortgagor pursuant to the

UNOFFICIAL COPY

terms of the Third Amendment and the rights secured under the Assignment of Rents. The Note was also amended and restated by the terms of a certain First Amended and Restated Mortgage Note made by Mortgagor and dated as of even date with the Third Amendment; and

(d) pursuant to a certain Fourth Amendment to Revolving Credit Construction Loan Agreement, Mortgage Note, Security Agreement, Guaranty, Environmental Indemnity Agreement, and Other Loan Documents dated as of October 27, 1993 ("Fourth Amendment"), wherein Mortgagor, Mortgagee, and certain others have agreed to amend the Loan to permit the financing of the acquisition by Mortgagor from the Land Seller of Lots 14 through 19, both inclusive, and construction of a six (6) unit townhome building thereon. The Mortgage and Assignment of Rents were also amended by the terms of a certain Fourth Amendment to Mortgage and Security Agreement and Assignment of Rents and Leases, made by Mortgagor, and recorded with the Cook County Recorder on November 8, 1993 as Document No. 93904783 ("Fourth Mortgage Amendment"), which, among other things, granted a first and prior mortgage lien and security interest under the Mortgage and all the additional real estate acquired by Mortgagor pursuant to the terms of that Fourth Amendment ("Fourth Amended Real Estate"); and

(e) pursuant to a certain Fifth Amendment to Revolving Credit Construction Loan Agreement, Mortgage Note, Security Agreement, Guaranty, Environmental Indemnity Agreement, Mortgages and Security Agreement, Assignment of Rents and Leases, and certain Other Loan Documents dated as of December 2, 1993 ("Fifth Amendment"), wherein Mortgagor, Mortgagee, and certain others have agreed to amend the legal description of the Townhome portion of the Premises in all of the Loan Documents, as amended, to reflect the replatting and reconfiguration of the Townhome Lot numbers as a result of the replatting of the underlying portion of the Premises; and

(f) pursuant to a certain Sixth Amendment to Revolving Credit Construction Loan Agreement, Mortgage Note, Security Agreement, Guaranty, Environmental Indemnity Agreement and Other Loan Documents dated as of December 2, 1993 ("Sixth Amendment"), wherein Mortgagor, Mortgagee and certain others have agreed to amend the Loan to permit the financing of (i) the acquisition by Mortgagor from Land Seller of an additional Condominium Parcel and (ii) the construction of Condominium Building 5, a seventeen (17) Unit residential condominium building. The Mortgage and Assignment of Rents were also amended by the terms of a certain Sixth Amendment to Mortgage and Security Agreement and Assignment of Rents and Leases, made by Mortgagor, and recorded with the Cook County Recorder on December 6, 1993, as Document No. 93-995690 ("Sixth Mortgage Amendment") which, among other things, granted a first and prior mortgage lien and security interest under the Mortgage and all additional real estate acquired by Mortgagor pursuant to the terms of that Sixth Amendment ("Sixth Amended Real Estate"); and

94825152

UNOFFICIAL COPY

(g) pursuant to a certain Seventh Amendment to Revolving Credit Construction Loan Agreement, Mortgage Note, Security Agreement, Guaranty, Environmental Indemnity Agreement and Other Loan Documents, dated as of December 10, 1993 ("Seventh Amendment"), wherein Mortgagor, Mortgagee and certain others have agreed to amend the Loan to permit the financing of (i) the acquisition by Mortgagor from Land Seller of an additional Condominium Parcel and (ii) the construction of Condominium Building 4, an eleven (11) Unit residential condominium building. The Mortgage and Assignment of Rents were also amended by the terms of a certain Seventh Amendment to Mortgage and Security Agreement and Assignment of Rents and Leases, made by Mortgagor, and recorded with the Cook County Recorder on December 23, 1993, as Document No. 03061230 ("Seventh Mortgage Amendment") which, among other things, granted a first and prior mortgage lien and security interest under the Mortgage and all additional real estate acquired by Mortgagor pursuant to the terms of that Seventh Amendment ("Seventh Amended Real Estate"); and

(h) Pursuant to a certain Eighth Amendment to Revolving Credit Construction Loan Agreement, Mortgage Note, Security Agreement, Guaranty, Environmental Indemnity Agreement and Other Loan Documents, dated as of January 20, 1994 ("Eighth Amendment"), wherein Mortgagor, Mortgagee and certain others have agreed to amend the Loan to permit the financing of the acquisition by Mortgagor from Land Seller of Lots 20 through 33, both inclusive. The Mortgage and Assignment of Rents were also amended by the terms of a certain Eighth Amendment to Mortgage and Security Agreement and Assignment of Rents and Leases, made by Mortgagor, and recorded with the Cook County Recorder on February 2, 1994 as Document No. 94108264 ("Eighth Mortgage Amendment"), which, among other things, granted a first and prior mortgage lien and security interest under the Mortgage, in all the additional real estate acquired by Mortgagor pursuant to the terms of that Eighth Amendment ("Eighth Amended Real Estate").

Mortgagor and Mortgagee once again desire to amend the Mortgage to reflect the amendment of the Loan Agreement, Mortgage Note, the Guaranty, the Environmental Indemnity Agreement and the Other Loan Documents, as provided in a certain Ninth Amendment to Revolving Credit Construction Loan Agreement, Mortgage Note, Security Agreement, Guaranty, Environmental Indemnity Agreement and Other Loan Documents made as of even date herewith by Mortgagor, Mortgagee and certain others ("Ninth Amendment"). Mortgagor and Mortgagee have agreed to add the Additional Land, as defined in the Ninth Amendment and as legally described in Exhibit A attached to and made a part of the Ninth Amendment, to the "Premises" encumbered by the Mortgage and the Assignment of Rents.

Accordingly, Mortgagor and Mortgagee hereby amend the Mortgage as follows:

1. All references to the Loan Agreement, the Guaranty, the Environmental Indemnity Agreement and the other Loan Documents in

UNOFFICIAL COPY

the Mortgage and the Assignment of Rents shall be deemed to refer to any of such documents as amended by the Ninth Amendment.

2. All references in the Mortgage and the Assignment of Rents to the "Premises" shall mean and refer to the Premises including the Additional Real Estate legally described in Exhibit A attached hereto ("Additional Real Estate") and all items of personalty and all tangible and intangible property comprising the Premises including the Additional Real Estate, and the Mortgage and the Assignment of Rents shall be fully effective and binding in accordance with their respective terms and provisions as to the Additional Real Estate.

3. As modified hereby, the Mortgage and the Assignment of Rents shall continue in full force and effect.

This Ninth Amendment has been entered into as of the date first above written.

MORTGAGOR:

MCL/CENTRAL STATION LIMITED
PARTNERSHIP, an Illinois limited
partnership

By: MCL Central Station, Inc., an
Illinois corporation, its
general partner

By: [Signature]
Its: President

ATTEST:

By: [Signature]
Its: Secretary

MORTGAGEE:

COLE TAYLOR BANK

By: [Signature]
Its: Senior Vice President

ATTEST:

By: [Signature]
Its: SENIOR VICE PRESIDENT

UNOFFICIAL COPY

9 4 1 5 1 5 2

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

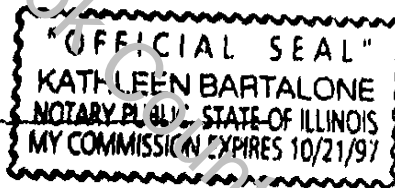
I, KATHLEEN BARTALONE a Notary Public in and for said County and State, do hereby certify that Daniel McLean, the President and Marilyn Walsh, the Secretary of MCL Central Station, Inc. ("General Partner"), who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered this instrument as their free and voluntary act, as the free and voluntary act of the General Partner and of the Mortgagor, for the uses and purposes herein set forth.

GIVEN under my hand and Notarial Seal this 16th day of September, 1994.

Kathleen Bartalone
NOTARY PUBLIC

(SEAL)

My commission expires: _____



County Clerk's Office

94825152

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County and State, do hereby certify that William E. Krinsky and V.F. Daley, the Senior Vice President and S.V.P.O., respectively, of Cole Taylor Bank (the "Bank"), personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed, and delivered said instrument as their free and voluntary act, and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 19 day of Sept., 1994.

Janice M. Rosa
NOTARY PUBLIC

(SEAL)

My commission expires: 3-6-97



Property of Cook County Clerk's Office

94826152

UNOFFICIAL COPY

EXHIBIT A

Legal Description of the Additional Real Estate

Property of Cook County Clerk's Office

34825152

UNOFFICIAL COPY

LEGAL DESCRIPTION

Building 2-A: That part of Lot 1 described as beginning at the Northeast corner thereof; Thence Southerly 5.01 feet along the East line thereof being the arc of a curve with a radius of 250.00 feet and a delta of $1^{\circ}08'50''$ to a point of tangency; Thence South $00^{\circ}01'19''$ West 150.00 feet along the East line thereof to a point 155.00 feet North of the Southeast corner thereof; Thence North $89^{\circ}58'41''$ West 69.00 feet; Thence North $00^{\circ}01'19''$ East 86.00 feet to a point 69.00 feet South of the North line and 69.00 feet West of the East line of said Lot 1; Thence North $45^{\circ}00'04''$ East 97.55 feet to the point of beginning, in Central Station Resubdivision, being a resubdivision in the Northwest Fractional Quarter of Section 22, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Building 2-B: That part of Lot 1 described as beginning at a point on the North line thereof that is 193.00 feet East of the Northwest corner thereof; Thence South $00^{\circ}01'19''$ West 69.00 feet; Thence South $89^{\circ}58'41''$ East 88.00 feet to a point 69.00 feet South of the North line and 69.00 feet West of the East line of said Lot 1; Thence North $45^{\circ}00'04''$ East 97.55 feet to the Northeast corner of said Lot 1; Thence North $89^{\circ}58'41''$ West 156.95 feet along the North line thereof to the point of beginning, in Central Station Resubdivision, being a resubdivision in the Northwest Fractional Quarter of Section 22, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

PINS: 17-22-109-003
17-22-109-004
17-22-109-024
17-22-109-030
17-22-110-005
(affects the land herein and other property)

NEC 1574 Indiana
Chg J 60622

34825152