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DEPT-01 RECORDING \$45.00
14011 TRAM 0180 02/22/94 13:39:00
*9583 *--94-171250
COOK COUNTY RECORDER

BOX 15

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MS 18854-14

NOW, THEREFORE, in consideration of the agreements herein contained and effective as of the date hereof, the parties hereto agree as follows:

WHEREAS, the parties now desire to amend the original Mortgage, to among other things, delete LFC as a mortgagee and delete the provision allowing LFC to have a subordinate Mortgage (as defined in the original Mortgage) against the Mortgaged Property (as defined in the original Mortgage), all as detailed below.

WHEREAS, LFC hereby represents that LFC is a debtor in possession in a bankruptcy proceeding under Chapter 11 of the United States Bankruptcy Code, as amended, currently pending in the United States Bankruptcy Court in the Southern District of New York and that no trustee has been appointed in such bankruptcy proceeding.

WHEREAS, Mortgage, Trustee and LFC heretofore have entered into that certain Mortgage (With Security Agreement and Assignment of Rents and Leases) dated as of December 1, 1985 (the "Original Mortgage") and recorded with the Office of the Recorder of Deeds of Cook County, Illinois on January 21, 1986 as Document No. 86-027212. In addition to various other property as detailed in the Original Mortgage, the Original Mortgage currently encumbers for the benefit of Trustee and LFC, as mortgagees, that certain real property (the "Property") as described on Exhibit A attached hereto and made a part hereof, which real property is owned by the Mortgagor.

THIS FIRST AMENDMENT (this "Amendment") is dated as of February 15, 1990, between AMLI PARTNERS LTD. 85-IV, an Illinois limited partnership (herein called "Mortgagor") with its principal place of business at 125 South Wacker Drive, Suite 3100 Chicago, Illinois 60606 and CENTRAL BANK OF THE SOUTH, an Alabama banking corporation, as Trustee ("Trustee") whose address is 701 S. 20th Street, Birmingham, Alabama 35233 and LOMAS FINANCIAL CORPORATION (formerly known as LOMAS & NETTLETON FINANCIAL CORPORATION) ("LFC"), whose address is 2001 Bryan Tower, Suite 3600, Dallas, Texas 75201.

FIRST AMENDMENT TO MORTGAGE (WITH SECURITY AGREEMENT AND ASSIGNMENT OF RENTS AND LEASES)
ERROR IN THE FIRST RECITAL.
THIS DOCUMENT IS BEING RECORDED TO CORRECT A SCRIVENER'S

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COOK COUNTY RECORDER
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Original Mortgage is hereby amended to delete any such the definition of the term "Indebtedness" contained in the (as defined in the Original Mortgage), is hereby deleted, and the obligations of Mortgagee under the Reimbursement Agreement Original Mortgage, providing that the Original Mortgage secures approved and agreed to by Shearson. Section 1.2 of the Park, Illinois between the Village and Trustee and certain supplemental Trust Indenture of the Village of Oak is hereby amended to mean such Indenture as amended by that the term Indenture in Section 1.1 of the Original Mortgage of sole holder of the bonds ("Shearson"). The definition of agreed to by the Trustee and Shearson Lehman Hutton Inc., as Illinois (the "Village") and Mortgagee, and approved and as of the date hereof between the Village of Oak Park, Loan Agreement for the Village of Oak Park, Illinois dated Agreement as amended by that certain First Amendment to the Original Mortgage is hereby amended to mean such Loan definition of the term "Loan Agreement" in Section 1.1 of

SUBPART 1.3. Definitions and Obligations Secured. The definition of the term "Loan Agreement" in Section 1.1 of the Original Mortgage is hereby amended to mean such Loan Agreement as amended by that certain First Amendment to the Original Mortgage for the Village of Oak Park, Illinois dated as of the date hereof between the Village of Oak Park, Illinois (the "Village") and Mortgagee, and approved and agreed to by the Trustee and Shearson Lehman Hutton Inc., as sole holder of the bonds ("Shearson"). The definition of the term Indenture in Section 1.1 of the Original Mortgage is hereby amended to mean such Indenture as amended by that certain supplemental Trust Indenture of the Village of Oak Park, Illinois between the Village and Trustee and certain supplemental Trust Indenture of the Village of Oak Park, Illinois approved and agreed to by Shearson. Section 1.2 of the Original Mortgage secures the obligations of Mortgagee under the Reimbursement Agreement (as defined in the Original Mortgage), is hereby deleted, and the definition of the term "Indebtedness" contained in the Original Mortgage is hereby amended to delete any such

"Anything in this Article V to the contrary notwithstanding, one or more subordinate Mortgages may be granted to a provider of a "qualified credit instrument" as defined in that certain Indenture of Trust dated as of December 1, 1985 between the Village of Oak Park, Illinois and Trustee; provided that any such subordinate Mortgages must contain the provisions mandated in clauses (a) through (d) of this Article V."

SUBPART 1.2. Subordinate Mortgage. The last paragraph of Article V of the Original Mortgage (providing for certain subordinate liens and security interests to LFC) is hereby deleted and replaced with the following:

SUBPART 1.1. Mortgage. LFC is hereby removed as a mortgagee under the Original Mortgage, as amended hereby (the "Amended Mortgage"). The parties hereby acknowledge that, as of the date hereof, that certain Guaranty Agreement (Prairie Court Apartment Project) dated December 1, 1985 from LFC to Trustee is being released, and consequently, as provided in the last sentence of Section 8.13 of the Original Mortgage, all references in the Original Mortgage to "Mortgagee" or "LNFCC" shall be deemed to refer solely to Trustee. All of Section 8.13 (except the last sentence) and Section 8.14(b) of the Original Mortgage are hereby deleted. In addition, all references in this Amendment to Mortgagee shall be deemed to refer solely to Trustee.

AMENDMENTS TO ORIGINAL MORTGAGE

PART I

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(b) Damage in Excess of \$250,000 and Not in Excess of \$5,800,000. With respect to the payment of proceeds from any Taking or Casualty where the cost of restoring the Mortgaged Property to substantially the same condition as existed prior to such Taking or Casualty (such restoration

Indebtedness; or Indenture) for the purpose of paying interest on the deposited by Mortgagor in the Bond Fund (as defined in the remaining after such work has been completed shall be destroyed or damaged. Any balance of the Proceeds, if any, restore that portion of the Mortgaged Property taken, shall be paid directly to Mortgagor for Mortgagor to use to Casualty. The proceeds from any such Taking or Casualty shall restore the Mortgaged Property to substantially the same condition as existed prior to such Taking or hereunder or under any of the Bond Instruments, Mortgagor shall restore the Mortgaged Property to substantially the excess of \$250,000, and when no event of default exists Mortgaged Property is determined by Mortgagor not to be in any Taking or Casualty where the cost to restore the (a) Damage Not in Excess of \$250,000. With respect to

8.15 Application of Insurance and Condemnation Proceeds. Notwithstanding anything contained herein or in any other of the Bond Instruments to the contrary, if proceeds (the "Proceeds") that are made available as a result of any eminent domain or similar proceedings (a "Taking"), or as a result of payment under any insurance policies for damage or destruction (a "Casualty") to any of the Mortgaged Property, the Proceeds shall be applied in one or more of the following ways:

8.15 of the Original Mortgage is hereby deleted and replaced with the following:
SUBPART 1.5. No Right to Restore or Rebuild. Section 8.15 of the Original Mortgage is hereby deleted and replaced with the following:
SUBPART 1.4. Insurance. Section 4.5 of the Original Mortgage is hereby amended by deleting the number "80%" on the ninth (9th) line of said Section and replacing it with the number "100%".

obligations under the Reimbursement Agreement and to specifically include the Loan Agreement as amended. In addition, the term "Bond Instruments" as defined in the last paragraph of Article I of the Original Mortgage is hereby amended to delete the Reimbursement Agreement and to specifically include the Loan Agreement as amended. The obligations referred to in Section 1.3 of the Original Mortgage as being a part of the Indebtedness are hereby amended to include such obligations as amended by this Amendment. All references in the Original Mortgage and in this Amendment to the terms Indebtedness and Bond Instruments shall be deemed to refer to such terms as amended hereby.

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(iv) Each notice requesting a disbursement made pursuant to this subsection (b) will be accompanied by lien waivers satisfactory to Mortgagee covering that part of the work for which payment or reimbursement is being requested, which waivers may be conditioned upon payment if payment is to be made to the contractor, and by a search prepared by a

(iii) The proceeds shall be deposited in the Loan Fund (as defined in the indenture) and each disbursement of the proceeds and additional amounts, if any, required under clause (iii) hereof by Mortgagee will be made in the same manner as disbursements from the Loan Fund pursuant to the terms of the Construction Advance Agreement (as defined in the Indenture) except that the request therefor will be accompanied by a certificate of any architect or engineer stating (aa) that all of the work completed has been done substantially in compliance with the approved plans and specifications, (bb) that the sum requested is required to reimburse Mortgagee for payments by Mortgagee to, or is due to, the contractor, subcontractors, materialmen, laborers, engineers, architects or other persons rendering services or materials for the work (giving a full description of such services and materials), and that when added to all sums previously paid out by Trustee does not exceed the value of the work done to the date of such certificate; and (cc) that the amount of such proceeds and other sums deposited by Mortgagee to be applied toward the work remaining in the hands of the Trustee will be sufficient on completion of the work to pay for the same in full (giving in such reasonable detail as Mortgagee may require an estimate of the cost of such completion);

(ii) An architect or engineer will be in charge of the work and before Mortgagee commences any work, Mortgagee will have approved the plans and specifications for the work;

(i) All work will be completed according to a schedule issued by Mortgagee in the exercise of its reasonable discretion, and Mortgagee may in its sole discretion require that the work has been so completed.

being hereinafter referred to as the "work" is determined by Mortgagee to be in excess of \$250,000 but not in excess of \$5,800,000 and provided no Event of Default exists hereunder or under any other of the Bond Instruments, Mortgagee shall apply toward the work so much of the proceeds from policies, judgments, decrees and awards as necessary, less the cost, if any, to Bond Trustee for the recovery thereof for such casualty or taking, that are available for the work, subject to the following:

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title company or licensed abstractor or by other evidence satisfactory to Mortgagee that there has not been filed with lien or instrument for the retention of title not discharged of record;

(v) There will be no default on the part of Mortgagee which has occurred and is continuing under the Bond Instruments;

(vi) The request for any payment after the work has been completed will be accompanied by a copy of any certificate or certificates required by law to render competency of the Mortgaged Property legal; and

(vii) If any proceeds remain after payment in full for the work, such proceeds (or portion thereof) will, at the option of Mortgagee, be deposited in the Bond Fund and applied to the payment of interest on the indebtedness secured hereby, and otherwise will be paid over to Mortgagee, and any funds deposited by Mortgagee for excess costs which shall remain after payment in full for the work shall be paid over to Mortgagee.

(c) Damage in Excess of \$5,800,000 or when Event of Default has Occurred. If any Taking or Casualty occurs (i)

where the cost to restore the Mortgaged Property to substantially the same condition as existed prior to such Taking or Casualty is determined by Mortgagee to be in excess of \$5,800,000, or (ii) when an Event of Default has occurred and is continuing hereunder or under any of the Bond Instruments, Mortgagee shall have no right to receive the proceeds or rebuild or restore the Mortgaged Property except upon obtaining of the prior written approval of Mortgagee, and the proceeds shall be applied toward the indebtedness in the order and as specified by Mortgagee or upon the written agreement of both Mortgagee and Mortgagee, toward the restoration of the Mortgaged Property.

If the proceeds are insufficient to pay in full the cost of any restoration referred to in this section 8.15 hereof and Mortgagee shall have been permitted or required to restore the Mortgaged Property pursuant hereto, Mortgagee will nonetheless complete the work and will pay any cost in excess of the amount of the proceeds held by Trustee.

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Property

[Remainder of page intentionally left blank]

shall constitute together but one and the same agreement. all signatures shall be deemed to be an original but all of which separate counterparts, and each set of counterparts containing the parties hereto in several counterparts, and separately on SUBPART 2.6. Counterparts. This Amendment may be executed by

Illinois. the internal laws (and not the conflicts law) of the state of Mortgage) shall be governed by, and construed in accordance with, SUBPART 2.5. Governing Law. This Amendment (and the original

amended hereby, the original mortgage shall continue in full force and effect. SUBPART 2.4. Continued Effectiveness. Except as expressly

interpretation of this Amendment in any way. SUBPART 2.3. Captions. Captions used in this Amendment are for convenience only, and shall not affect the construction or

or any comparable provision of any of the other Bond Instruments. upon assignment set forth in Section 7.4 of the original Mortgage that the foregoing shall not limit or modify the restrictions and their respective successors and assigns; provided, however, be binding upon and inure to the benefit of the parties hereto SUBPART 2.2. Successors and Assigns. This Amendment shall

Amendment to any Part or Subpart are, unless otherwise specified, to such Part or Subpart of this Amendment. SUBPART 2.1. Cross-References. References in this

MISCELLANEOUS

PART II

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James F. Hoffman, Esq.
Mayer, Brown & Platt
190 South LaSalle Street
Chicago, Illinois 60603

This document was prepared by and after recording return to:

Title: _____

Name: _____

By: _____

LOMAS FINANCIAL CORPORATION (formerly known as LOMAS & NEWLTON FINANCIAL CORPORATION), a Delaware corporation, as debtor in possession

IFC: _____

Title: _____

Name: _____

By: _____

CENTRAL BANK OF THE SOUTH, an Alabama banking corporation, as Trustee

TRUSTEE: _____

Title: _____

Name: _____

By: _____

John E. Allen
John E. Allen

AMLI Realty Co., a Delaware corporation, its sole general partner

AMLI PARTNERS, LTD. 85-IV, an Illinois Limited Partnership

MORTGAGOR: _____

DATE: January 24, 1990

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed by their respective officers and partners, hereto duly authorized as of the day and year first above written.

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05/1/1990

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James F. Hoffman, Esq.
Mayer, Brown & Platt
190 South Lasalle Street
Chicago, Illinois 60603

This document was prepared by, and after recording return for

By: _____
Name: _____
Title: _____

LFC: _____
LOMAS FINANCIAL CORPORATION (formerly
known as LOMAS & NETTLETON FINANCIAL
CORPORATION), a Delaware corporation, as
debtor in possession

DATE: January 23, 1990

By: _____
Name: Roy Messinger
Title: Trust Officer

CENTRAL BANK OF THE SOUTH,
an Alabama banking corporation,
as Trustee

TRUSTEE:

By: _____
Name: _____
Title: _____

By: AmlI Realty Co.,
a Delaware corporation, its
sole general Partner

AML I PARTNERS, LTD. 85-IV,
an Illinois Limited Partnership

MORTGAGOR:

IN WITNESS WHEREOF, the parties hereto have caused this
Amendment to be executed by their respective officers and
partners.

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James F. Hoffman, Esq.
Mayer, Brown & Platt
190 South LaSalle Street
Chicago, Illinois 60603

This document was prepared by: and after recording return to:

Date:

1-24-90

Title: *Thomas F. Kom*

Name: *Thomas F. Kom*

By: *[Signature]*

debtor in possession

LOMAS FINANCIAL CORPORATION (formerly known as LOMAS & NETTLETON FINANCIAL CORPORATION) a Delaware corporation, as

TRUSTEE:

Title: _____

Name: _____

By: _____

CENTRAL BANK OF THE SOUTH, an Alabama banking corporation, as Trustee

TRUSTEE:

Title: _____

Name: _____

By: _____

AMLJ Realty Co., a Delaware Corporation, its sole General Partner

BY:

AMLJ PARTNERS, LTD. 85-IV, an Illinois Limited Partnership

MORTGAGOR:

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed by their respective officers and partners, hereunto duly authorized as of the day and year first above written.

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The foregoing instrument was acknowledged before me this 23rd day of January, 1990 by Roy Messinger Trust Officer of Central Bank of the South, an Alabama banking association, on behalf of said association.

Notary public in and for the above county and state

Jannice Martin

Jannice Martin
(Type or print name of notary)

My Commission Expires: August 25, 1991

(S E A L)

STATE OF ALABAMA)
)
) SS.
) COUNTY OF JEFFERSON)

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My Commission Expires: 4/7/93
(S E A M)

Christine F. Grant
(Type or print name of notary)

Christine F. Grant
Notary Public in and for
the above county and State

The foregoing instrument was acknowledged before me this 24 day of January, 1990 by Timothy C. Kelly, Authorized Officer of Lomas Financial Corporation (formerly known as Lomas & Nettleton Financial Corporation), a Delaware corporation, on behalf of said corporation.

Texas
STATE OF ILLINOIS)
Dallas, SS.)
COUNTY OF COOK)

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Permanent Tax Index Numbers: 16-07-225-092

Common Address: 2/3 West Lake Street, Oak Park, Illinois 60302

That part of lot 10 lying west of the west line of Euclid place
subdivision and of all of lots 11 through 15, inclusive,
including the L-shaped 20 foot vacated alley contained therein,
and including the 20 foot vacated alley lying south of and
adjoining said lots 10 through 15 in the subdivision of Block 23
of James W. Scoville's subdivision of the west 1/2 of the
Northeast 1/4 of section 7, Township 39 North, Range 13, East of
the Third Principal Meridian, in Cook County, Illinois.

LEGAL DESCRIPTION

EXHIBIT A

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