

UNOFFICIAL COPY

95282301

FIRST MODIFICATION OF ASSIGNMENT OF RENTS AND LEASES

This Agreement entered into as of April 18, 1995 by and between CHICAGO TITLE AND TRUST COMPANY, not personally, but as trustee under trust agreement dated June 8, 1962 and known as Trust No. 44551 (the "Trustee") and VICTOR J. CACCIATORE, SR. and CHARLOTTE CACCIATORE (the "Beneficiary") (collectively, the Trustee and Beneficiary are hereinafter referred to as the "Assignor"), and LASALLE NATIONAL BANK, a national banking association (the "Assignee"), having an address at 120 South LaSalle Street, Chicago, Illinois 60603.

R E C I T A L S:

A. Trustee and Beneficiary executed an Assignment of Rents and Leases (the "Assignment") dated July 29, 1994 and recorded on August 8, 1994 as Document No. 94-699628 in the Office of the Cook County Recorder of Deeds (the "Recorder's Office") and encumbering certain property commonly known as 521-25 and 549 South Wells, Chicago, Illinois and as more particularly described in Exhibit A attached hereto (the "Premises");

B. The Assignment secures that certain Revolving Note dated July 29, 1994, in the original principal amount of \$2,000,000.00 as amended by a Modification Note dated April 18, 1995 in the principal amount of \$2,500,000.00 (collectively, which such note, together with any and all extensions, renewals and modifications thereof and substitutions therefor, is referred to herein as the "Note");

C. The Note bears interest prior to maturity or the occurrence of a Default at the rate of interest announced from time to time by Mortgagee as its Prime Rate (the "Interest Rate") and following maturity or the occurrence of a Default at the Interest Rate plus two percent (2%);

D. Assignor desires hereby to amend the Assignment to reflect the amendment of the Note changing certain payment obligations thereunder and providing for a cross-collateralization and cross-default to other obligations of the Beneficiary to the Bank.

NOW, THEREFORE, in consideration of the foregoing, the parties hereby agree as follows:

1. Note Secured. (a) The term "Note", as defined in the Assignment, is hereby amended to be the Note as defined herein.

(b) Assignor expressly agrees that the Assignment secures (i) the Note, any and all extensions, renewals and modifications thereof and substitutions therefor, and any other sums, liabilities or indebtedness as set forth in the Assignment; and

BOX 333-CTI

3
Ar 86666 of

252

95282301

UNOFFICIAL COPY

Property of Cook County Clerk's Office

DEPT-01 RECORDING \$35.00
TRAN 3813 04/28/95 15:03:00
#3887 # JH *-95-282301
COOK COUNTY RECORDER

UNOFFICIAL COPY

(ii) obligations arising under that certain Term Note dated September 29, 1993 signed by the Beneficiary and payable to the order of the Bank in the amount of \$8,400,000.00, and any and all extensions, renewals and modifications thereof and substitutions therefor.

2. Continuing Effect. All the terms of the Assignment are hereby incorporated by reference herein, and the Assignment, except as hereby modified, shall remain in full force and effect in all respects. Assignor by execution of this Agreement, hereby reaffirms, assumes and binds itself to all of the obligations, duties, rights, covenants, terms and conditions that are contained in the Assignment.

3. Exculpation. This First Modification of Assignment of Rents and Leases is executed by CHICAGO TITLE AND TRUST COMPANY (the "Trustee"), not personally but as trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such trustee (and the Trustee hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in the Note contained shall be construed as creating any liability on the Trustee personally hereunder, or to perform any covenant either express or implied herein contained, all such liability, of any, being expressly waived by Assignee and by every person now or hereafter claiming any right or security hereunder, and that so far as the Trustee and its successors and the Trustee personally are concerned, the legal holder or holders of the Note and the owner or owners of the indebtedness accruing hereunder shall look solely to the premises secured by the Assignment of Rents and Leases for the payment thereof, by the enforcement of the lien created thereby, in the manner herein and in the Note provided or by action to enforce the personal liability of any other maker of the Note, any guarantor or other obligor of the indebtedness secured hereby.

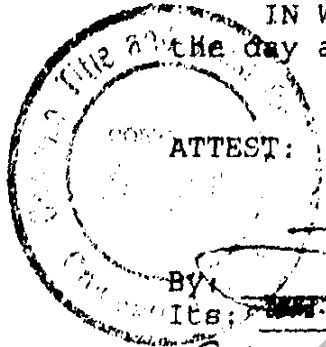
95282301

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

IN WITNESS WHEREOF, this Agreement has been duly executed
the day and year first above written.



ATTEST:

By: [Signature]
Its: NOT. SECRETARY

Charlotte Cacciatore
CHARLOTTE CACCIATORE

CHICAGO TITLE AND TRUST
COMPANY, not personally but as
trustee as aforesaid

By: [Signature]
Its: Asst. Vice President

[Signature]
VICTOR J. CACCIATORE, SR.

LASALLE NATIONAL BANK

By: [Signature]
Its: Asst. Vice President

This Document Prepared By:
Paula F. McKay, Esq.
ABN AMRO North America, Inc.
135 S. LaSalle Street
Chicago, Illinois 60603

Following Recording, Return To:
James C. Tucker
Senior Vice President
LaSalle National Bank
120 South LaSalle Street
Chicago, Illinois 60603

PFM:jh
April 18, 1995
031455.1

95282301

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

EXCULPATORY CLAUSE FOR CHICAGO TITLE AND TRUST COMPANY, AS TRUSTEE

It is expressly understood and agreed by and between the parties hereto, anything to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against Chicago Title and Trust Company, on account of this instrument or on account of any warranty, indemnity, representation, covenant or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

95282301

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

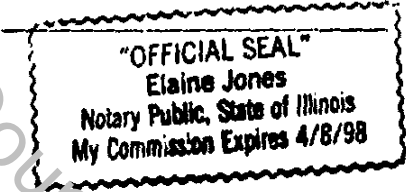
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that CAROLYN PAMPONELLA of CHICAGO TITLE AND TRUST COMPANY and [REDACTED] of said Bank, who are personally known to me to be the same person whose name is subscribed to the foregoing instrument as such ~~Asst. Vice President~~ and ~~Asst. SECRETARY~~, respectively, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said Bank, as trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 18th day of April, 1995.

Elaine Jones
Notary Public

My Commission Expires:



Property of Cook County Clerk's Office

95282301

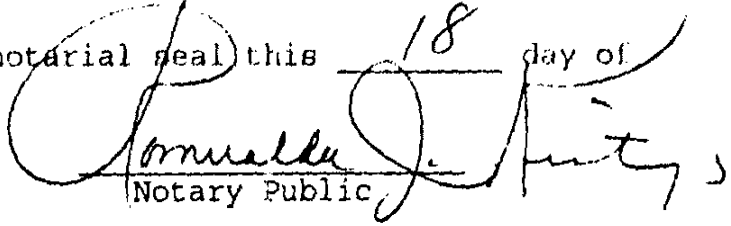
UNOFFICIAL COPY

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, in the State aforesaid, do hereby certify that VICTOR J. CACCIATORE, SR. and CHARLOTTE CACCIATORE, who are personally known to me to be the same people whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 18 day of April 199 5.

Notary Public

My Commission Expires:



Property of Cook County Clerk's Office

95282301

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

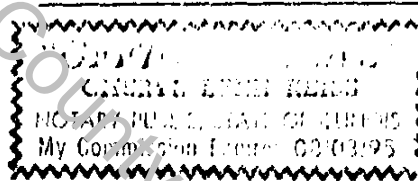
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that James Tucker of LASALLE NATIONAL BANK and _____ of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Su. Vice Pres. and _____, 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.

GIVEN under my hand and notarial Seal this 18th day of April, 1955.

Charles E. Kees
Notary Public

My Commission Expires:



95282301

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Exhibit A

Legal Description

Parcel 1:

That part of Lot 3 in George Merrill's subdivision of Block 100 in School Section addition to Chicago in Section 16, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, lying South of a line drawn from a point of the East Line of said Lot 3, a distance of 4.75 feet North of the South East corner thereof to a point on the West Line of said Lot 3, a distance of 7.25 feet North of the South West corner thereof.

Parcel 2:

Lot 6 in George Merrill's Subdivision of Block 100 in School Section addition to Chicago in section 16, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Lot 15 in George W. Merrill's Subdivision of block 100 of School Section Addition in Section 16, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

Property Address: 521-25 and 549 South Wells
Chicago, Illinois

P.I.N.: 17-16-241-062
17-16-241-022

PFM:jh
April 18, 1995
031455.1

UNOFFICIAL COPY

Property of Cook County Clerk's Office