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This instrument was prepared by and  
after recording, return to:

Pamela J. Lyons, Esq.  
MELTZER, PURTILL & STELLE  
1515 E. Woodfield Road  
Suite 250  
Schaumburg, IL 60173  
847/330-2400

96513055

COOK COUNTY  
RECORDER  
JESSE WHITE  
ROLLING MEADOWS

06-28-96 12:07  
RECORDING 33.00  
MAIL 0.50  
# 96513055



Permanent Real Estate Tax Index Nos.:

see Exhibit A hereto

Address:  
1236-1244 West Belmont Avenue  
Chicago, Illinois

**FIRST AMENDMENT TO CERTIFICATE AND AGREEMENT,  
MORTGAGE NOTE, MORTGAGE AND SECURITY AGREEMENT,  
ASSIGNMENT OF RENTS, SECURITY AGREEMENT,  
COLLATERAL ASSIGNMENT OF BENEFICIAL INTEREST,  
GUARANTY, ENVIRONMENTAL INDEMNITY AGREEMENT  
AND CERTAIN OTHER LOAN DOCUMENTS**

Re: 1236-44 West Belmont Avenue

This FIRST AMENDMENT ("Amendment") is entered into as of this 1st day of March, 1996, made by and between LASALLE NATIONAL TRUST, N.A., not personally, but solely as Trustee ("Trustee") under a Trust Agreement dated November 16, 1987, and known as Trust No. 112846 ("Trust"), 1240 BELMONT LIMITED PARTNERSHIP, an Illinois limited partnership ("Beneficiary"), DANIEL E. MCLEAN ("Guarantor"), and COLE TAYLOR BANK., an Illinois state bank ("Lender"). The Trust and Beneficiary are sometimes hereinafter collectively referred to as "Borrower".

## RECITALS

Borrower, Guarantor and Lender entered into a certain Certificate and Agreement dated August 31, 1995 ("Loan Agreement") pursuant to which Lender agreed to loan to Borrower an amount equal to Nine Hundred Thousand and No/100 Dollars (\$900,000.00)

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("Loan"), with respect to the refinance of the Project. The Loan was made on the terms and subject to the conditions contained in the Loan Agreement.

The Loan is evidenced by that certain Mortgage Note made by Borrower to Lender as of August 31, 1995 in the principal amount of Nine Hundred Thousand and No/100 Dollars (\$900,000.00) ("Note"). The Note is secured by the following documents, each dated August 31, 1995 (collectively, "Loan Documents"):

(i) Mortgage and Security Agreement ("Mortgage") made by the Trustee to Lender and recorded in Cook County on September 6, 1995 as Document No. 95-595750, and covering the Real Estate described in Exhibit A attached hereto;

(ii) Assignment of Rents and Leases ("Assignment of Rents") made by the Borrower to Lender and recorded in Cook County on September 6, 1995 as Document No. 95-595751;

(iii) Combined Security Agreement and Collateral Assignment of Beneficial Interest in Land Trust made by Beneficiary to, and accepted by, Lender, acknowledged by Trustee and lodged with the Trust; and

(iv) Security Agreement made by Borrower, as Debtor, to Lender, as Secured Party.

Pursuant to that certain Guaranty made by Guarantors dated August 31, 1995 ("Guaranty"), in favor of Lender, Guarantor guaranteed (i) the payment of the amounts provided for under the Loan, including the Note, the Loan Agreement, the Mortgage, the Assignment of Rents and the other Loan Documents, and (ii) the performance of the covenants to be performed and observed under the Note, the Loan Agreement, the Mortgage and the other Loan Documents.

Pursuant to that certain Environmental Indemnity Agreement dated August 31, 1995 ("Environmental Indemnity") Beneficiary and the Guarantor agreed, among other things, to jointly and severally indemnify Lender from and against any loss or damage arising as the result of the existence of any Hazardous Materials (as such terms defined in the Environmental Indemnity) on the Real Estate.

Pursuant to that certain Subordination of Management Agreement dated August 31, 1995 ("Management Subordination") made by MCL Construction Corporation ("Manager") to Lender and recorded in Cook County on September 6, 1995 as Document No. 95-595752, and covering the Real Estate described in Exhibit A attached hereto whereby Manager agreed, among other things, to subordinate its rights to those of Lender until the Loan was paid in full.

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Each of the Guaranty Environmental Indemnity and Management Subordination shall where applicable be included within the definition of "Loan Documents" herein.

Beneficiary has requested that Lender amend the Loan, among other things, to extend the Maturity Date of the Loan for six (6) months. Lender has agreed to amend the Loan as requested, subject to the terms and upon the conditions contained in this Amendment.

Accordingly, in order to induce Lender to amend the Loan and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Trustee, Beneficiary, Guarantor and Lender hereby agree as follows:

1. Recitals. The recitals set forth above are hereby incorporated herein and made a part hereof. Except as otherwise expressly indicated, all capitalized terms used herein or in any of the Recitals shall have the same meanings as ascribed to them in the Loan Agreement.

2. Confirmation. Beneficiary hereby confirms and certifies to Lender that each representation and warranty contained in the Loan Agreement, as amended hereby, is true, complete and correct in all respects as of the date hereof.

3. Amendment of Loan Agreement. The Loan Agreement is hereby amended to extend the Maturity Date of the Loan from March 1, 1995 to September 1, 1996 ("Maturity Date").

4. Amendment of Note. The Note is hereby amended to extend the Maturity Date to September 1, 1996.

5. Amendment of Mortgage and Assignment of Rents. The Mortgage and Assignment of Rents are hereby amended to extend the Maturity Date to September 1, 1996.

6. Other Conforming Amendments. The Guaranty, the Environmental Indemnity, the Management Subordination and the other Loan Documents, all as amended by this Amendment ("Amended Loan Documents"), are hereby amended to reflect the new Maturity Date and the Extension Option as provided herein. Borrower and Guarantor each agree that Lender shall have the right to record this Amendment to reflect the subject matter of this Amendment.

7. Additional Requirements. The obligations of Lender to make any further disbursements under the Loan shall be subject to Beneficiary, the Guarantor and others having delivered, or having caused to be delivered, to Lender, the following items, all of which shall be in form and substance acceptable to Lender:

- (a) This Amendment, executed by all parties (other than Lender);

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(b) An Endorsement to the Loan Policy issued by the Title Company insuring the Mortgage which (i) extends the effective date of the Loan Policy to the date of recording of this Amendment, (ii) reflects the extension of the Maturity Date, and (iii) raises no exceptions or other matters to title which are objectionable to Lender;

(c) Certificate of No Change from Beneficiary;

(d) Certified copy of the letter of direction to Trustee to execute and deliver this Amendment and any other documents and instruments required to be executed and delivered by the Trustee in connection with this Amendment;

(e) Payment of the extension fee ("Extension Fee") in an amount equal to one percent (1.00%) of the currently outstanding Loan amount to Lender; and

(f) Such other documents as Lender may reasonably require.

8. Loan Expenses. In addition to the Loan Expenses described in the Loan Agreement, as amended, Beneficiary hereby agrees to pay all expenses, charges, costs and fees hereby relating to the amendment of the Loan as amended hereby, including Lender's reasonable attorney's fees in connection with the negotiation and documentation of the agreements contained in this Amendment, all recording fees and charges, if any, title insurance charges and premiums, and all other expenses, charges, costs and fees referred to in or necessitated by the terms of this Amendment (collectively, the "Additional Loan Expenses"). In the event the Additional Loan Expenses are not paid to Lender within five (5) days after the written demand therefor by Lender, the Additional Loan Expenses shall bear interest from the date so incurred until paid at the Default Rate or may be paid by Lender at any time following said five (5) day written demand by disbursement of proceeds of the Loan, as amended by this Amendment.

9. Representations and Warranties. Trustee represents and Beneficiary and each of the Guarantor represents and warrants to Lender that: (i) each has full power and authority to execute and deliver this Amendment and to perform their respective obligations hereunder; (ii) upon the execution and delivery of this Amendment, it shall be valid, binding and enforceable upon Beneficiary and Guarantor, as the case may be, in accordance with its terms; (iii) execution and delivery of this Amendment does not and will not contravene, conflict with, violate or constitute a default under the articles of incorporation and by-laws creating and governing Beneficiary or any applicable law, rule, regulation, judgment, decree or order, or any agreement, indenture or instrument to which Beneficiary or Guarantor is a party or by which any of them are bound or which is binding upon or applicable to the Real Estate, or any portion thereof; (iv) no default or event or condition which would become a default with the giving of notice and/or the passage of time, exists under the Loan Documents, as amended by this Amendment; (v) there is not any condition, event, or circumstance existing, or any litigation, arbitration, governmental or administrative

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proceedings, actions, examinations, claims or demands pending or threatened affecting Trustee, Beneficiary, Guarantor or the Real Estate, or which would prevent Trustee, Beneficiary or Guarantor from complying with or performing his or its respective obligations under the Loan Documents, as amended by this Amendment, within the time limits set forth therein for such compliance or performance, and no basis for any such matter exists.

10. Guarantor Consent and Ratification. Guarantor hereby consents to the execution and delivery by Borrower of this Amendment. Guarantor hereby ratifies and confirms his or its liabilities and obligations under the Guaranty and with respect to the Loan Documents as amended by this Amendment and acknowledges that he has no defenses, claims, or set-offs to the enforcement by Lender of the liabilities and obligations of the Guarantor under the Guaranty and/or the Environmental Indemnity, as the case may be.

11. Miscellaneous.

(a) Except as expressly amended herein, the Loan Agreement, the Note, the Mortgage and the other Loan Documents shall remain in full force and effect in accordance with their respective terms.

(b) This Amendment shall be binding on the Trustee, the Beneficiary, and Guarantor and their respective heirs, legatees, administrators, personal representatives, successors and permitted assigns, and shall inure to the benefit of Lender, its successors and assigns. The obligations and liabilities of the Trustee, the Beneficiary and the Guarantor under this Amendment shall be joint and several, subject only to the limitations, if any, contained herein and in the Loan Documents as amended by this Amendment.

(c) This Amendment is executed by the Trustee, not personally, but solely as Trustee aforesaid pursuant to the direction of Beneficiary and in the exercise of the power and authority conferred upon and vested in such Trustee, and it is expressly understood and agreed that nothing in this Amendment shall be construed as creating any liability on Trustee, all such liability being expressly waived by every person or entity now or hereafter claiming any right, title or interest hereunder.

This Amendment has been entered into as of March 1, 1996.

[SIGNATURE PAGES FOLLOW THIS PAGE]

This instrument is executed by LAFAYETTE NATIONAL TRUST, N.A., not personally but solely as Trustee, as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the provisions, obligations, covenants and conditions to be performed hereunder shall be performed by it solely as Trustee, and no individual or individuals named herein shall be personally liable or be enforceable against LAFAYETTE NATIONAL TRUST, N.A., by reason of any of the terms, provisions, covenants, agreements and/or statements contained in this instrument.

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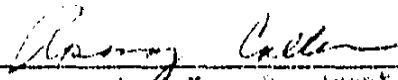
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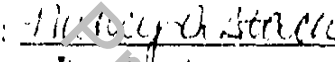
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**TRUSTEE:**

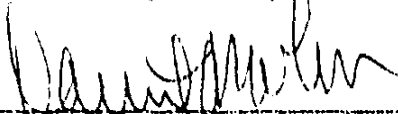
LASALLE NATIONAL TRUST, N.A., as  
Trustee as aforesaid AND NOT PERSONALLY

By:   
Its: Assistant Vice President

**ATTEST:**

By:   
Its: Secretary

1240 BELMONT LIMITED PARTNERSHIP, an  
Illinois limited partnership

By:   
Its: General Partner

**GRANTOR:**

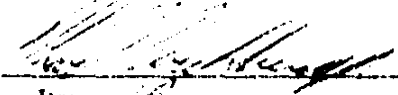
  
Daniel E. McLean, individually

**LENDER:**

COLE TAYLOR BANK

By:   
William E. Krinsky, Senior Vice-President

**ATTEST:**

By:   
Its: \_\_\_\_\_

ILLINOIS STATE NOTARY PUBLIC

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## EXHIBIT A

### PARCEL 1:

LOTS 77 THROUGH 80 AND THAT PART OF PUBLIC ALLEY NORTH AND ADJOINING LOTS 78, 79 AND 80 THAT WAS VACATED AND RECORDED DECEMBER 3, 1959 AS DOCUMENT 17726748 IN JOHN P. ALTGELD'S SUBDIVISION OF THAT PART OF THE EAST ½ OF THE SOUTHWEST ¼ OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF THE EASTERLY LINE OF THE RIGHT OF WAY OF THE CHICAGO AND EVANSTON RAILROAD, IN COOK COUNTY, ILLINOIS

### PARCEL 2:

THAT PART OF THE EAST ½ OF THE SOUTHWEST ¼ OF SECTION 2, TOWNSHIP 41 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF THE WESTERLY LINE OF LOT 80 AND SAID WEST LINE OF LOT 80 EXTENDED NORTHERLY AND LYING SOUTH OF THE NORTH LINE OF THE VACATED 16 FOOT ALLEY EXTENDED WESTERLY AND LYING NORTH OF THE SOUTH LINE OF LOT 80 EXTENDED WESTERLY IN JOHN P. ALTGELD'S SUBDIVISION IN THE EAST ½ OF SAID SOUTHWEST ¼ AND LYING EAST OF THE EAST LINE OF BLOCK 5 IN WILLIAM J. GOODY'S SUBDIVISION OF PART OF THE SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SECTION 20 AFORESAID, IN COOK COUNTY, ILLINOIS.

### Permanent Real Estate Tax Index Nos.

14-20-331-044	14-20-331-023
14-20-331-024	14-20-331-025
14-20-331-021	14-20-331-007
14-20-331-022	14-20-331-048
14-20-331-050	14-20-331-051
14-20-331-052	14-20-331-049

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