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Jeffrey A. Burger  
Chapman and Cutler  
111 West Monroe  
Chicago, Illinois 60603

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T40012 TRAN 3904 01/31/97 15:13:00  
#7213 # CG \*-97-073029  
COOK COUNTY RECORDER

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RECORDER'S USE ONLY

## FIRST AMENDMENT TO MORTGAGE AND SECURITY AGREEMENT

Dated as of January 29, 1997,

5100  
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Between

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO,  
A NATIONAL BANKING ASSOCIATION, NOT INDIVIDUALLY  
BUT SOLELY AS TRUSTEE UNDER A TRUST AGREEMENT  
DATED MARCH 4, 1986, AND KNOWN AS TRUST NUMBER 66746

And

IDBI MANAGERS, INC., as Agent for FIREMEN'S INSURANCE COMPANY  
OF NEWARK, NEW JERSEY

THIS FIRST AMENDMENT TO MORTGAGE AND SECURITY AGREEMENT AMENDS AND  
SUPPLEMENTS THAT CERTAIN MORTGAGE AND SECURITY AGREEMENT DATED AS OF  
FEBRUARY 1, 1987 AND RECORDED ON MARCH 4, 1987 IN THE OFFICE OF THE RECORDER  
OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT NO. 87117906.

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**BOX 333-671**

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## FIRST AMENDMENT TO MORTGAGE AND SECURITY AGREEMENT

This First Amendment to Mortgage and Security Agreement (hereinafter referred to as this "First Amendment to Mortgage") dated as of January 29, 1997 is entered into by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, A NATIONAL BANKING ASSOCIATION, NOT INDIVIDUALLY BUT SOLELY AS TRUSTEE UNDER A TRUST AGREEMENT DATED MARCH 4, 1986, AND KNOWN AS TRUST NUMBER 66746 (herein, together with its successors and assigns, referred to as the "Mortgagor") having an address at 33 North LaSalle Street, Chicago, Illinois 60690, Attention: Land Trust Department and IDBI MANAGEMENT, INC. (the "Mortgagee"), as agent for FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY, having an address at CNA Plaza—43S, 333 South Wabash Avenue, Chicago, Illinois 60685, Attention: Senior Vice President, Secretary and General Counsel. All terms used herein and not defined herein shall have the same meanings assigned to them in the hereinafter defined Related Documents unless otherwise expressly provided or unless the context otherwise requires.

### RECITALS:

A. On or about March 4, 1987 the City of Chicago, Illinois (the "Issuer") issued its Multi-Family Housing Revenue Bonds, Series 1987 (Chicago Beach Apartments Project) in the original aggregate principal amount of \$3,800,000 (the "Bonds") pursuant to a Trust Indenture dated as of February 1, 1987 (the "Indenture") between the Issuer and American National Bank and Trust Company of Chicago, as trustee (the "Trustee"), and the proceeds of the sale of the Bonds were loaned (the "Loan") to the Mortgagor for the benefit of 5100 Cornell Partners, an Illinois limited partnership (the "Owner") in order to finance the acquisition, rehabilitation and equipping of a 95-unit multi-family rental housing project within the territorial boundaries of the City of Chicago and known as Chicago Beach Apartments and which is located on a site described in Exhibit A attached hereto and hereby made a part hereof (the "Project").

B. The terms of the Loan are set forth in that certain Loan Agreement dated as of February 1, 1987 (the "Loan Agreement") among the Issuer, the Mortgagor and the Owner and the obligation of the Mortgagor to repay the Loan is set forth in the Loan Agreement and in that certain Promissory Note dated February 1, 1987 from the Mortgagor and made payable to the Issuer (the "Note"). The Issuer endorsed the Note, without recourse, to the Trustee. Pursuant to the terms and provisions of the Note and the Loan Agreement, the Mortgagor is obligated to pay to the Trustee timely payments of the principal of, premium, if any, and interest on, the Loan in amounts necessary to pay, when due, the principal of, premium, if any, and interest on, the Bonds.

C. Title to the Project is held by the Mortgagor. The Owner owns one hundred percent (100%) of the beneficial interest in, and power of direction over, the Illinois land trust constituting the Mortgagor.

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D. Firemen's Insurance Company of Newark, New Jersey (the "Insurer") issued its Multi-Family Housing Bond Insurance Policy Number AD20-IL-87-A01 (the "Original Policy") to insure timely payments of principal and interest on the Bonds to and including February 1, 1997 (the "Purchase Date") and the purchase price of any Bonds tendered by the holders thereof and not remarketed on or prior to the Purchase Date.

E. The Mortgagor and the Owner entered into that certain Reimbursement Agreement dated as of February 1, 1987 (the "Original Reimbursement Agreement") with the Insurer pursuant to which the Mortgagor and the Owner are obligated to pay and reimburse the Insurer for, among other things, any payments made by the Insurer under the Original Policy. The Mortgagor's and the Owner's obligations under the Original Reimbursement Agreement are secured by that certain Mortgage and Security Agreement dated as of February 1, 1987 from the Mortgagor, as mortgagor thereunder, to the Mortgagee, as managing general agent for the Insurer and which was recorded on March 4, 1987 in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 87117906 (the "Original Mortgage"). As security for the Insurer's obligations to make payments under the Original Policy, the Mortgagee conditionally assigned the Mortgage to the Trustee, pursuant to that certain Assignment of Mortgage dated as of February 1, 1987 (the "Assignment of Mortgage").

F. As additional security for the obligations of the Owner and the Mortgagor under the Reimbursement Agreement the Owner assigned to the Mortgagee one hundred percent (100%) of the beneficial interest in, and power of direction over, the Illinois land trust which constitutes the Mortgagor, pursuant to that certain Collateral Assignment of Beneficial Interest and Power of Direction dated as of February 1, 1987 (the "Original Collateral Assignment").

G. In connection with the scheduled remarketing of the Bonds on the Purchase Date, the Owner and the Mortgagor have requested that the Insurer extend the termination date of the Original Policy from February 1, 1997 to February 1, 2002, plus coverage for an additional one hundred twenty-four (124) days as required by the Indenture in order to insure against disgorgement from the holders of the Bonds of payments made by the Owner or the Mortgagor on or prior to February 1, 2002 as a result of the bankruptcy of the Owner or the Mortgagor. The Insurer has agreed to extend the term of the Original Policy to February 1, 2002 plus the additional one hundred twenty-four (124) days for the purpose described above pursuant to its Amendment to Multifamily Housing Bond Insurance Policy Number AD20-IL-87-A01 (the "Amendment"; the Original Policy as amended by the Amendment is herein referred to as the "Policy"). In consideration for the issuance of the Amendment, the Insurer has requested that the Mortgagor execute and deliver this First Amendment to Mortgage for the purpose of amending and supplementing the Original Mortgage (the Original Mortgage as amended and supplemented by this First Amendment to Mortgage is herein referred to as the "Mortgage") and that the following additional documents be executed and delivered to the Insurer:

1. The First Amendment to Reimbursement Agreement dated as of January 29, 1997 (the "First Amendment to Reimbursement Agreement") among the

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Mortgagor, the Owner and the Mortgagee (the Original Reimbursement Agreement, as amended and supplemented by the First Amendment to Reimbursement Agreement is herein referred to as the "Reimbursement Agreement");

2. The First Amendment to Collateral Assignment of Beneficial Interest and Power of Direction dated as of January 29, 1997 (the "First Amendment to Collateral Assignment") between the Owner and the Mortgagee (the Original Collateral Assignment as amended and supplemented by the First Amendment to Collateral Assignment is herein referred to as the "Collateral Assignment"); and

3. The Second Guaranty Agreement dated as of January 29, 1997 (the "Second Guaranty Agreement") from Sheldon H. Ginsburg and Perry J. Snyderman (collectively, the "Guarantors") for the benefit of the Insurer.

NOW, THEREFORE, IN CONSIDERATION OF THE PREMISES AND THE AGREEMENT TO ISSUE THE AMENDMENT, AND IN CONSIDERATION OF THE COVENANTS, UNDERTAKINGS AND PROMISES SET FORTH HEREIN AND OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH ARE HEREBY ACKNOWLEDGED, THE PARTIES HERETO AGREE TO AMEND AND MODIFY THE ORIGINAL MORTGAGE AS FOLLOWS:

*Section 1. Amendments to Original Mortgage.* The Mortgagor and the Insurer hereby agree to amend the Original Mortgage as follows:

## A. Definitions.

(i) All references in the Original Mortgage to the term "Policy" or "Multifamily Housing Bond Insurance Policy" shall refer to the Original Policy as amended and modified by the Amendment and as further amended and modified from time to time.

(ii) All references in the Original Mortgage to the term "Reimbursement Agreement" shall refer to the Original Reimbursement Agreement as amended and modified by the First Amendment to Reimbursement Agreement and as further amended and modified from time to time.

(iii) All references in the Original Mortgage to the term "Mortgage" or "Mortgage and Security Agreement" shall refer to the Original Mortgage as amended and modified by this First Amendment to Mortgage and as further amended and modified from time to time.

(iv) All references in the Original Mortgage to the term "Related Documents" shall include the Mortgage, the Reimbursement Agreement, the Indenture, the Second Guaranty Agreement, the Loan Agreement, the Collateral Assignment, the Note, the Land Use Restriction Agreement dated as of February 1, 1987 (the "Land Use Restriction Agreement"), the Issuer, the Trustee, the Owner and the Mortgagor, all

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UCC Financing Statements executed and delivered in connection with the aforementioned documents, and all other documents, agreements and instruments relating to, or securing, the aforementioned documents, and all amendments and supplements to the aforementioned documents, and all other documents and agreements described as a Related Document in the Original Mortgage Agreement.

B. *Address of Mortgagee.* The Original Mortgage is hereby amended to delete the address of the Mortgagee set forth therein and to replace such address with the following address: CNA Plaza, 333 South Wabash Avenue, Floor 12 South, Chicago, Illinois 60685, Attention: Financial Guaranty Department—Department Head.

C. *Application of Proceeds of Sale.* The Original Mortgage is hereby amended to delete Section 2.06 in its entirety and to substitute in lieu thereof the following:

*Section 2.06. Application of Proceeds of Sale.* The proceeds of any sale of mortgaged property, and all other moneys received by the Mortgagee pursuant to and under the terms of this Mortgage, or in any proceedings hereunder, the application of which has not elsewhere herein been specifically provided for, shall be applied to the following, in any order as determined by the Mortgagee:

To the payment of all expenses incurred by the Mortgagee and in the performance of its duties, including, without limiting the generality of the foregoing, expenses of the entry or taking of possession of any sale, of advertisement thereof, and of conveyances, and as well as court costs, compensation of agents and employees, and legal fees;

To the payment of any amounts to which the Mortgagee shall be entitled hereunder;

To the payment of all amounts due and payable to the Insurer pursuant to the Reimbursement Agreement (whether by declaration or acceleration or otherwise);

The balance, if any, to the Mortgagor, if all conditions to the release of this Mortgage shall have been fulfilled, but if any such conditions shall not have been fulfilled, to be held by the Mortgagee and thereafter applied to any future payments required to be made in accordance with the first and third subparagraphs above.

D. *Additional Provisions.* Article II of the Original Mortgage is hereby amended to add the following Sections 2.08 and 2.09:

*Section 2.08. Waiver of Right of Redemption and Reinstatement.* The Mortgagor acknowledges that the transaction of which this Mortgage is a part is a transaction which does not include

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either agricultural real estate (as defined in Section 5/15-1201 the Mortgage Foreclosure Law, 735 ILCS 5/15-1101 *et seq.*) (hereinafter referred to as the "Act") or residential real estate (as defined in 735 ILCS 5/1219 of the Act), and to the fullest extent permitted by law, the Mortgagor hereby voluntarily and knowingly waives its rights to redemption as allowed under 735 ILCS 1601 of the Act.

*Section 2.09. Compliance with Illinois Mortgage Foreclosure Law.* (a) In the event that any provision of this Mortgage shall be inconsistent with any provision of the Act (as defined in Section 2.08 hereof), the provisions of the Act shall take precedence over the provisions of this Mortgage, but shall not invalidate or render unenforceable any other provision of this Mortgage that can be construed in a manner consistent with the Act.

(b) If any provision of this Mortgage shall grant to the Mortgagee any rights or remedies upon the occurrence of an Event of Default which are more limited than the rights that would otherwise be vested in the Mortgagee under the Act in the absence of said provision, the Mortgagee shall be vested with the rights granted in the Act to the full extent permitted by law.

(c) Without limiting the generality of the foregoing, all expenses incurred by the Mortgagee to the extent reimbursable under Section 735 ILCS 5/15-1510 and 735 ILCS 5/15-1512 of the Act, whether incurred before or after any decree or judgment of foreclosure, shall be added to the Indebtedness or by the judgment of foreclosure.

E. *Granting Clause.* The Granting Clause set forth on page 3 of the Original Mortgage (the "Granting Clause") is hereby incorporated herein by reference such that the property and other collateral which is granted by the Mortgagor to the Mortgagee in the Granting Clause is hereby granted to the Mortgagee to secure not only all of the indebtedness and other obligations described in the Original Mortgage but also the indebtedness and other obligations described in this First Amendment to Mortgage and in the Original Mortgage as amended by this First Amendment to Mortgage and in the First Amendment to Reimbursement Agreement and in the Original Reimbursement Agreement as amended by the First Amendment to Reimbursement Agreement.

*Section 2. Representations of the Mortgagor.* The Mortgagor hereby represents to the Insurer, as follows:

(a) The execution and delivery of this First Amendment to Mortgage and the performance of the agreements herein contained and the performance of the agreements contained in the Mortgage will not contravene, violate or constitute a default under any agreement with any creditors of the Mortgagor or any law.

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ordinance, governmental regulation, agreement or indenture to which the Mortgagor is a party or by which the Mortgagor or any of the Mortgagor's properties is bound;

(b) There are no (i) bankruptcy proceedings involving the Mortgagor and none are contemplated; (ii) dissolution proceedings involving the Mortgagor and none are contemplated; (iii) unsatisfied judgments of record against the Mortgagor; or (iv) tax liens filed against the Mortgagor;

(c) This First Amendment to Mortgage has been duly executed and delivered by the Mortgagor and the Original Mortgage as amended and supplemented by this First Amendment to Mortgage constitutes the legal, valid and binding obligations of the Mortgagor enforceable in accordance with its terms, except as to enforcement of remedies, as may be limited by bankruptcy, insolvency or similar laws affecting generally the exercise and enforcement of creditor's rights and remedies;

(d) There are no judgments, suits, actions or proceedings at law or in equity or by or before any governmental instrumentality or agency now pending against or, to the best of the Mortgagor's knowledge, threatened against the Mortgagor or the Mortgagor's properties, nor has any judgment, decree or order been issued against the Mortgagor or the Mortgagor's properties, which would have an adverse effect on the Project or the financial condition of the Mortgagor or the Mortgagor's properties; and

(e) No consent or approval of any regulatory authority having jurisdiction over the Mortgagor is necessary or required by law as a prerequisite to the execution, delivery and performance of the terms of the Original Mortgage, as amended by this First Amendment to Mortgage which consent or approval has not already been obtained.

**Section 3. Captions.** Captions under the article numbers and section numbers of this First Amendment to Mortgage are for convenience of reference only and in no way define, limit, amplify, or describe the scope or intent of this First Amendment to Mortgage, and in no way affect or constitute a part of this First Amendment to Mortgage.

**Section 4. References in Related Documents.** All references in the Related Documents (as defined in Section 1A(v) hereof) to the Original Mortgage shall be deemed to refer to the Original Mortgage, as amended by this First Amendment to Mortgage. It is also understood that the Guaranty Agreement dated as of February 1, 1987 (the "Original Guaranty Agreement") from the Guarantors to the Insurer and the Trustee has been released by, and pursuant to the terms and provisions of that certain Release of Guaranty Agreement dated as of February 3, 1997 (the "Release"). Subject to the terms and provisions of the Release, all references in the Original Mortgage to the Original Guaranty Agreement are null and void.

**Section 5. Original Mortgage Remains in Full Force and Effect.** Except as expressly amended by this First Amendment to Mortgage, all terms and provisions of the Original Mortgage remain unchanged and continue, unabated, in full force and effect.

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**Section 6. Further Amendments.** No amendment of this First Amendment to Mortgage or the other Related Documents, or waiver of rights or remedies under any of the foregoing, shall be effective unless made by supplemental agreement, in writing, executed by the Insurer and the Trustee. The Mortgagor, the Mortgagee and the Insurer further agree that this First Amendment to Mortgage may not in any way be explained or supplemented by a prior, existing, or future course of dealings between the parties or by any prior, existing, or future performance between the parties pursuant to this First Amendment to Mortgage or otherwise. Consent by the Insurer and the Trustee to enter into this First Amendment to Mortgage shall not constitute or imply consent of the Mortgagee to any other amendments to the Original Mortgage.

**Section 7. Governing Law.** This First Amendment to Mortgage shall be construed and enforced in accordance with and governed by the laws of the State of Illinois.

**Section 8. Severability.** If any covenant, condition, or provision herein contained is held to be invalid by final judgment of any court of competent jurisdiction, the invalidity of such covenant, condition, or provision shall not in any way affect any other covenant, condition, or provision herein contained or contained in the Related Documents.

**Section 9. Time is of the Essence.** It is expressly agreed by the parties hereto that time is of the essence with respect to this First Amendment to Mortgage.

**Section 10. Rules of Construction.** The parties acknowledge and confirm that each of their respective attorneys have participated jointly in the review and revision of this First Amendment to Mortgage and that it has not been written solely by counsel for one party. The parties hereto therefore stipulate and agree that the rule of construction to the effect that any ambiguities are to or may be resolved against the drafting party shall not be employed in the interpretation of this First Amendment to Mortgage to favor either party against the other.

**Section 11. Use of Terms.** The use of the words "hereof," "herein," "hereunder," and words of similar import shall refer to this entire First Amendment to Mortgage and not to any particular article or section of this First Amendment to Mortgage, unless the context clearly indicates otherwise.

**Section 12. Reaffirmation of Related Documents.** The Mortgagor hereby reaffirms the Mortgagor's obligations and liabilities under the Original Mortgage and the other Related Documents. The Original Mortgage, as amended by this First Amendment to Mortgage, is hereby ratified, republished, approved and confirmed by the Mortgagor and the Mortgagee. The Mortgagor hereby represents, covenants and agrees that the obligations of the Mortgagor under the Related Documents will not be reduced, discharged or otherwise affected in any way by the execution and delivery of this First Amendment to Mortgage, the First Amendment to Reimbursement Agreement, the First Amendment to Collateral Assignment or the Second Guaranty Agreement or any other documents or agreements executed in connection therewith. Each of the Related Documents is hereby ratified, republished, approved and reaffirmed by the Mortgagor.

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*Section 13. Successors and Assigns.* The terms and conditions of this First Amendment to Mortgage shall be binding upon and shall inure to the benefit of the parties hereto, their successors and permitted assigns.

*Section 14. Counterparts.* This First Amendment to Mortgage may be executed in identical counterparts, each of which shall be considered an original and all of which together shall be considered one document.

*Section 15. Effective Date.* Notwithstanding the date of this First Amendment to Mortgage, the parties hereto agree that the effective date of this First Amendment to Mortgage shall be as January 31, 1997 (the "Effective Date").

*Section 16. No Defaults; Waivers.* The Mortgagor hereby represents to the Mortgagee and to the Insurer that there is not, at the time of execution of this First Amendment to Mortgage, any existing default under the terms, conditions, covenants or agreements contained in any of the Related Documents, nor any circumstance that would constitute a default under any of the terms, conditions, covenants or agreements contained in any of the Related Documents with either or both of the giving of notice or the passage of time. Also, in consideration of the agreement by the Mortgagee or the Insurer to this First Amendment to Mortgage, the Mortgagor hereby waives, discharges, acquits, and forever releases any and all claims or causes of action (whether known or unknown, and whether or not such items have yet accrued) that the Mortgagor or any partners, shareholders, beneficiaries, trustees or affiliates of the Mortgagor may have against the Mortgagee or the Insurer, or any of its officers, attorneys, directors, employees, or other agents as of the Effective Date. The Mortgagor hereby acknowledges and agrees that there are no defenses to the Mortgagor's payment and performance obligations under the Related Documents and that any defenses to the Mortgagor's payment and performance obligations under the Related Documents arising or existing on or before the Effective Date are hereby waived in their entirety by the Mortgagor.

*Section 17. Further Assurances.* From time to time the Mortgagor shall execute and deliver to the Mortgagee or the Insurer such other and further documents and instruments evidencing, securing, or pertaining to the Loan Agreement and the Note issued thereunder, the Mortgage, the other Related Documents of this First Amendment to Mortgage, as shall be reasonably requested by the Mortgagee, the Insurer or the Trustee so as to evidence or effect the terms and conditions hereof.

*Section 18. Costs.* The Mortgagor covenants and agrees that the Mortgagor shall promptly pay all costs and expenses incurred by the Mortgagee, the Insurer or the Trustee in connection with this First Amendment to Mortgage and the transactions contemplated herein, including, without limitation, title policy endorsement premiums, recording fees and attorneys' fees and other costs of the Insurer incurred in the preparation and negotiation of, and the duplication costs relating to, this First Amendment to Mortgage and any costs incurred by the Mortgagee or the Insurer in enforcing the Mortgagee's and/or the Insurer's rights and remedies under the Mortgage and the other Related Documents, including, but not limited to, attorneys' fees.

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*Section 14. Counterparts.* This First Amendment to Mortgage may be executed in identical counterparts, each of which shall be considered an original and all of which together shall be considered one document.

*Section 15. Effective Date.* Notwithstanding the date of this First Amendment to Mortgage, the parties hereto agree that the effective date of this First Amendment to Mortgage shall be as January 31, 1997 (the "Effective Date").

*Section 16. No Defaults; Waivers.* The Mortgagor hereby represents to the Mortgagee and to the Insurer that there is not, at the time of execution of this First Amendment to Mortgage, any existing default under the terms, conditions, covenants or agreements contained in any of the Related Documents, nor any circumstance that would constitute a default under any of the terms, conditions, covenants or agreements contained in any of the Related Documents with either or both of the giving of notice or the passage of time. Also, in consideration of the agreement by the Mortgagee or the Insurer to this First Amendment to Mortgage, the Mortgagor hereby waives, discharges, acquits, and forever releases any and all claims or causes of action (whether known or unknown, and whether or not such items have yet accrued) that the Mortgagor or any partners, shareholders, beneficiaries, trustees or affiliates of the Mortgagor may have against the Mortgagee or the Insurer, or any of its officers, attorneys, directors, employees, or other agents as of the Effective Date. The Mortgagor hereby acknowledges and agrees that there are no defenses to the Mortgagor's payment and performance obligations under the Related Documents and that any defenses to the Mortgagor's payment and performance obligations under the Related Documents arising or existing on or before the Effective Date are hereby waived in their entirety by the Mortgagor.

*Section 17. Further Assurances.* From time to time the Mortgagor shall execute and deliver to the Mortgagee or the Insurer such other and further documents and instruments evidencing, securing, or pertaining to the Loan Agreement and the Note issued thereunder, the Mortgage, the other Related Documents of this First Amendment to Mortgage, as shall be reasonably requested by the Mortgagee, the Insurer or the Trustee so as to evidence or effect the terms and conditions hereof.

*Section 18. Costs.* The Mortgagor covenants and agrees that the Mortgagor shall promptly pay all costs and expenses incurred by the Mortgagee, the Insurer or the Trustee in connection with this First Amendment to Mortgage and the transactions contemplated herein, including, without limitation, title policy endorsement premiums, recording fees and attorneys' fees and other costs of the Insurer incurred in the preparation and negotiation of, and the duplication costs relating to, this First Amendment to Mortgage and any costs incurred by the Mortgagee or the Insurer in enforcing the Mortgagee's and/or the Insurer's rights and remedies under the Mortgage and the other Related Documents, including, but not limited to, attorneys' fees.

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*Section 19. Non-Recourse Provisions.* This First Amendment to Mortgage is executed by American National Bank and Trust Company of Chicago 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 said American National Bank and Trust Company of Chicago hereby represents that it possesses full power and authority to execute this First Amendment to Mortgage), and it is expressly understood and agreed that nothing herein or in said Mortgage shall be construed as creating any personal liability on the part of American National Bank and Trust Company of Chicago, to pay any amounts due under the said Mortgage, or any indebtedness accruing thereunder, or to personally perform any covenant, either express or implied, herein contained, or contained in the Mortgage, all such personal liability being waived, and that so far as American National Bank and Trust Company of Chicago personally is concerned, the Mortgagee shall look solely to the assets held by American National Bank and Trust Company of Chicago, as in its capacity as Trustee of Trust No. 66745 and to the Project, and to the other property and collateral mortgaged, assigned and pledged pursuant to the Mortgage, the Collateral Assignment and the other Related Documents; *provided, however,* that notwithstanding the above provisions of this Section 19 nothing herein shall constitute a waiver of any of the indebtedness of the Mortgagor described herein or in the Mortgage or in the other Related Documents or shall be taken to prevent the enforcement of the Mortgage or the other Related Documents against the Mortgagor, the Project or the other collateral mortgaged, pledged, assigned, granted or transferred under any of the Related Documents; and provided further, nothing in this Section 19 shall limit the personal liability of the Guarantors under the Second Guaranty Agreement.

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In Witness Whereof, American National Bank and Trust Company of Chicago, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice-President, and ~~its corporate seal to be hereunto affixed~~ and attested by its Assistant Secretary, and IDBI Managers, Inc. has caused these presents to be signed by its general partners, all as of the day and year first above written.

AMERICAN NATIONAL BANK AND TRUST  
COMPANY OF CHICAGO, A NATIONAL  
BANKING ASSOCIATION, NOT  
PERSONALLY BUT SOLELY AS TRUSTEE  
UNDER A TRUST AGREEMENT DATED  
MARCH 4, 1986 AND KNOWN AS TRUST  
NUMBER 65746

By J. M. Uhlman  
Its: VP  
Printed Name: J. M. Uhlman

(SEAL)

ATTEST:

GREGORY B. KROGOSKI  
Printed Name: GREGORY B. KROGOSKI  
ASSISTANT SECRETARY

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IDBI MANAGER'S INC., as Agent for  
Firemen's Insurance Company of Newark,  
New Jersey

By: Robert M. Mann  
Its: Robert M. Mann  
Printed Name: Robert M. Mann

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The undersigned, American National Bank and Trust Company of Chicago, as Trustee under that certain Trust Indenture dated as of February 1, 1987, and as assignee of IDBI Managers, Inc., pursuant to that certain Assignment of Mortgage dated as of February 1, 1987, hereby consents and agrees to the foregoing First Amendment to Mortgage and Security Agreement.

AMERICAN NATIONAL BANK AND TRUST  
COMPANY OF CHICAGO, As Trustee

By: F. H. Kleschen III  
Its: Vice President  
Printed Name: F. Henry Kleschen III

(SEAL)

ATTEST:

Anjali Gottreich  
Its: Trust Officer  
Printed Name: Anjali Gottreich

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## ACKNOWLEDGMENT (LAND TRUSTEE)

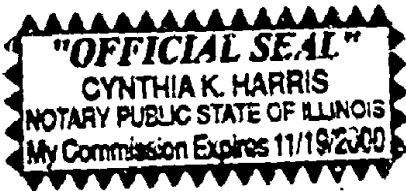
STATE OF ILLINOIS     )  
                                  ) SS.  
COUNTY OF COOK     )

I, CYNTHIA K. HARRIS a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that, MICHAEL WHEELAN of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, and Gregory S. Kasprzyk of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such TIGER TRUST and ASSISTANT SECRETARY, respectively, appeared before me this day in person and acknowledged that they signed and delivered the same instrument as their own free and voluntary act of said Bank, as Land Trustee as aforesaid, for the uses and purposes therein set forth, and acknowledged that they executed and delivered said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as Land Trustee as aforesaid, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 20th day of January, 1997.

Cynthia K. Harris  
Notary Public

CYNTHIA K. HARRIS  
(Type or Print Name)



(SEAL)

Commission expires:  
\_\_\_\_\_

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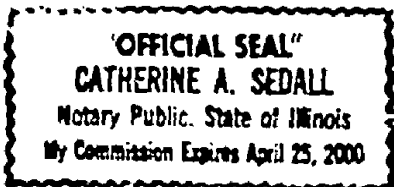
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## ACKNOWLEDGMENT (INDENTURE TRUSTEE)

STATE OF ILLINOIS     )  
                                  ) SS  
COUNTY OF COOK     )

I, Catherine A. Sedall a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that E. Henry Kleschen of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, and Angeli Gottwein, of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Trust Officer, respectively, appeared before me this day in person and acknowledged that they signed and delivered the same instrument as their own free and voluntary act of said Bank, as Indenture Trustee as aforesaid, for the uses and purposes therein set forth, and acknowledged that they executed and delivered said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as Indenture Trustee as aforesaid, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 31 day of January, 1997.



Catherine A. Sedall  
Notary Public

CATHERINE A. SEDALL  
(Type or Print Name)

(SEAL)

Commission expires:

\_\_\_\_\_

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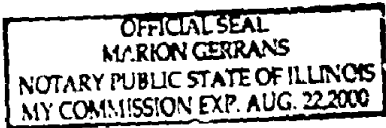
STATE OF ILLINOIS )  
                                      ) SS  
COUNTY OF COOK   )

On \_\_\_\_\_, 1997 before me the undersigned, a Notary Public in and for said State, personally appeared \_\_\_\_\_ known to me to be a \_\_\_\_\_ of IDBI Managers, Inc. that executed the within instrument, known to me to be the persons who executed the within instrument on behalf of the Corporation therein named, and acknowledged to me that such Corporation executed the within Instrument pursuant to its by-laws or a resolution of its board of directors.

Witness my hand and official seal.

  
\_\_\_\_\_  
Notary Public

My Commission Expires: Aug 22, 2000



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## EXHIBIT A

### LEGAL DESCRIPTION OF PROJECT

LOTS 1 AND 2 IN RICHARD J. MULVEYS SUBDIVISION OF LOTS 1 TO 4, BOTH INCLUSIVE AND THE NORTH 1/2 OF LOT 5 IN BLOCK 17 IN HYDE PARK, BEING A SUBDIVISION OF SECTION 12, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index No.: 20-12-107-001

Commonly known as 5100 South Cornell, Chicago, Illinois 60615.

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