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

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98718060

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1998-08-14 09:58:20
Cook County Recorder 37.00

Permanent Real Estate
Tax Index No.:

02-28-400-016
02-28-400-079

The Essex Club Subdivision
Schaumburg, Illinois and
Lots 1-11 and 13-39 in
The Peregrine Lakes subdivision
Palatine, Illinois

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

Re: Essex Club/Peregrine Lakes

This FOURTH AMENDMENT ("Fourth Amendment") is made as of August 4, 1998, by and between OAK BROOK BANK not personally, but solely as trustee under a Trust Agreement dated September 18, 1995 and known as Trust No. 2789 and DH-ESSEX CLUB L.L.C., an Illinois limited liability company (collectively, "Mortgagor") and OAK BROOK BANK ("Mortgagee").

RECITALS

Mortgagor made and delivered to Mortgagee that Mortgage and Security Agreement dated September 28, 1995 and recorded with the Cook County Recorder on October 3, 1995 as Document No. 95-669314 ("Mortgage") and that Assignment of Rents and Leases dated September 28, 1995 and recorded with the Cook County Recorder on October 3, 1995 as Document No. 95-669315 ("Assignment of Rents"). Each of the Mortgage and the Assignment of Rents encumber the "Premises" legally described in Exhibit A to each such document and as legally described on Exhibit B hereto. The Mortgage and the Assignment of Rents were

XL-811494-C7
LAND TITLE GROUP, INC.

A.C.F. & DOCUMENT D

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delivered to Mortgagee pursuant to the terms of that certain Construction Loan Agreement between Mortgagor, Mortgagee and certain other parties dated September 28, 1995 ("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 in the original amount of \$9,370,000.00 ("Loan") made by Mortgagee to Mortgagor, evidenced by that certain Mortgage Note dated September 28, 1995 ("Note") made by Mortgagor payable to the order of Mortgagee in the principal amount of \$9,370,000.00 (or so much thereof as shall be disbursed from time to time).

The Mortgage and the Loan Documents have previously been amended as follows:

(i) under the terms of a certain First Amendment to Loan Documents dated March 26, 1997 and recorded in Cook County on March 31, 1997 as document No. 97-216389; and

(ii) under the terms of a certain Second Amendment to Loan Documents dated October 23, 1997 and recorded in Cook County on January 14, 1998 as document No. 98037309; and

(iii) under the terms of a certain Third Amendment to Loan Documents dated March 31, 1998.

Mortgagor and Mortgagee's beneficiary have once again amended the Loan Documents ("Fourth Amendment") to increase the Loan amount and to permit the acquisition and development by Mortgagor of thirty-eight (38) fully-improved lots located in the Peregrine Lakes subdivision at Quentin and Palatine Roads in Palatine, Illinois and legally described on Exhibit A attached hereto ("Additional Real Estate").

Accordingly, Mortgagor and Mortgagee desire to amend the Mortgage and Assignment of Rents to reflect the Fourth Amendment. Mortgagor and Mortgagee have agreed to include the Additional Real Estate as legally described in Exhibit A attached hereto to the "Premises" encumbered by the Mortgage and the Assignment of Rents. Mortgagor and Mortgagee hereby amend the Mortgage and Assignment of Rents as follows:

1. All references to the Loan Agreement, the Guaranty, the Environmental Indemnity Agreement and the Loan Documents in the Mortgage and the Assignment of Rents shall be deemed to refer to any of such documents as amended by the Fourth Amendment.

2. The Mortgage and the Assignment of Rents are hereby amended to reflect and secure the increased Loan amount of Sixteen Million Four Hundred Forty-Five Thousand and no/100 Dollars (\$16,445,000.00).

3. 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

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Exhibit A hereto 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.

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

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

MORTGAGOR:

DH-ESSEX CLUB L.L.C., an Illinois limited liability company

By: _____

Its: _____

ATTEST:

By: _____

Its: _____

This instrument is executed by OAK BROOK BANK, not personally but solely as Trustee, as aforesaid. All the covenants and conditions to be performed hereunder by OAK BROOK BANK are and shall be the obligations of the Trustee, and no personal liability shall be incurred by any of the officers or directors of OAK BROOK BANK by reason of any of the covenants or conditions or warranties contained in this instrument.

OAK BROOK BANK, not personally, but solely in its capacity as Trustee aforesaid.

By: _____

Its: _____

ATTEST:

By: _____

Its: _____

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MORTGAGEE:

OAK BROOK BANK

By: Mary L. Shnell
Its: VP

ATTEST:

By: [Signature]
Its: [Signature]

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BENEFICIARY ACKNOWLEDGMENT

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 Patrick Taylor, the Manager of DH-ESSEX CLUB L.L.C., an Illinois limited liability company ("Beneficiary"), personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Manager, appeared before me this day in person and acknowledged he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said Beneficiary, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this ⁻¹¹¹ 31st day of ^{ALL RIGHT} July, 1998.

Marie Smiley
 Notary Public



[SEAL]
 My commission expires: _____

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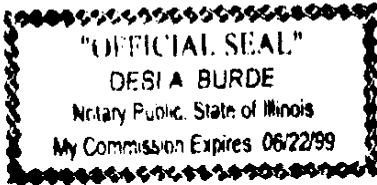
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MORTGAGEE ACKNOWLEDGMENT

STATE OF ILLINOIS)
) SS.
 COUNTY OF DUPAGE)

I, the undersigned, a Notary Public in and for said County and State, do hereby certify that Molly Stewart and Steffen Pacion, the VP and VP, respectively, of Oak Brook 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 4th day of July, 1998.



Desi A. Burde
 NOTARY PUBLIC

(SEAL)

My commission expires: 6/22/99

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EXHIBIT A

Legal Description of the Additional Real Estate (Peregrine Lakes)

Lots 1 through 11, both inclusive and Lots 13 through 39, both inclusive, in East Peregrine Lake Estates, being a Subdivision of part of the Southeast 1/4 of Section 28, Township 42 North, Range 10, East of the Third Principal Meridian, according to the Plat thereof recorded on June 24, 1998 as document 98540601, in Cook County, Illinois.

Permanent Tax Index Number 02-28-400-016, Volume 150.

Permanent Tax Index Number 02-28-400-079, Volume 150.

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EXHIBIT B

Premises (Essex Club)

Parcel 1:

Lots 17 and 21 in Block 2, Outlot A, Outlot B, Outlot C and Outlot E, in Essex Club Subdivision Unit 1, being a subdivision of part of the Northeast 1/4 of Section 23, Township 41 North, Range 10, East of the Third Principal Meridian, in Cook County, Illinois. Also

Parcel 2:

Outlot A in Essex Club Unit 1A, being a subdivision of part of Outlot "D" in Essex Club Subdivision Unit 1, a Subdivision of part of the Northeast 1/4 of Section 23, Township 41 North, Range 10, East of the Third Principal Meridian, in Cook County, Illinois. Also

Parcel 3:

Lots 2 through 13, both inclusive, in Block 1; Lots 2, 3, 5, 7 and 11 in Block 2; Lots 32 and 33 in Block 4 both inclusive and Lots 38 through 42, both inclusive, in Block 4 Outlot A, Outlot B and Outlot C, in Essex Club Subdivision Unit 2, being a subdivision of part of the Northeast 1/4 of Section 23, Township 41 North, Range 10, East of the Third Principal Meridian, according to the plat thereof recorded November 6, 1996 as document 96847772, in Cook County, Illinois. Also

Parcel 4:

Lots 1 through 11, both inclusive and Lots 13 through 39, both inclusive, in East Peregrine Lake Estates, being a Subdivision of part of the Southeast 1/4 of Section 28, Township 42 North, Range 10, East of the Third Principal Meridian, according to the Plat thereof recorded on June 24, 1998 as document 98540601, in Cook County, Illinois.

Tax Parcel Nos.:	07-23-209-003	07-23-213-001	07-23-212-037
	07-23-209-004	07-23-213-002	07-23-212-042
	07-23-209-005	07-23-213-003	07-23-212-043
	07-23-209-006	07-23-210-013	07-23-212-044
	07-23-209-007	07-23-210-014	07-23-212-045
	07-23-209-008	07-23-210-016	07-23-212-046
	07-23-209-009	07-23-210-018	07-23-210-012
	07-23-209-010	07-23-210-022	07-23-212-026
	07-23-209-011	07-23-212-036	07-23-212-027
	07-23-210-007	07-23-212-033	02-28-400-016
	07-23-210-011	07-23-212-028	02-28-400-079
	07-23-209-002		
	07-23-209-012		
	07-23-209-013		

(ALL VOLUME #187)

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