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RECORDING REQUESTED BY AND WHEN RECORDED RETURN TO

2189/0030 30 001 Page 1 of 6  
1998-10-07 09:40:13  
Cook County Recorder 31.00

Hastings Property Services, Inc  
P.O. Box 2116  
Fort Worth, Texas 76112

(Space above this line for Recorder's use)

Loan No. 85-100246-3

AMENDMENT TO MORTGAGE, ASSIGNMENT OF LEASES AND RENTS SECURITY AGREEMENT AND FINANCING STATEMENT AND RELATED AGREEMENTS

THIS AMENDMENT TO MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FINANCING STATEMENT AND RELATED AGREEMENTS (this "Amendment") is dated as of this \_\_\_st day of October 1998, by and between Richard E. Carlson and Mary K. Carlson ("Borrower"), whose address is 7 Thayer Road, Colorado Springs, Colorado 80906, and ST. PAUL FEDERAL BANK FOR SAVINGS, a federal savings bank ("Lender"), whose address is 6700 West North Avenue, Chicago, Illinois 60707.

RECITALS

A Borrower executed a Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing, dated January 27, 1995, to Lender, as mortgagee, which was recorded on February 14, 1995, as Instrument No. 95106008, in the official Records of Cook County, Illinois (the "Mortgage"), and which Mortgage encumbers certain real and personal property (the "Collateral") commonly known as 2215 W. 111th Street, Chicago, Illinois, the real property of which is more particularly described in Exhibit A, attached hereto.

B The Mortgage secures a Promissory Note executed by Borrower, and payable to Lender or order, dated January 27, 1995, in the original principal amount of \$400,000 (the "Note") for a loan (the "Loan") of such amount.

C Concurrently herewith, Borrower and Lender have executed that certain Amendment to Promissory Note (the "Amendment of Note"), which, among other things, changes the interest rate and maturity date provided in the Note (the Note and the Amendment of Note are collectively referred to herein as the "Amended Note").

D The parties hereto desire to amend the Mortgage and Related Agreements (as such term is defined in the Mortgage) by (i) modifying the terms thereof to such extent as may be provided below, and (ii) expressly recognizing and affirming the continuing effectiveness and priority of the lien or charge of said Mortgage, as supplemented herein, following the execution of the Amendment to Note as to all sums at any time owing under the Amended Note.

AGREEMENT

NOW THEREFORE, for value received, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1 The Mortgage and Related Agreements are hereby modified to provide that said Mortgage and Related Agreements secure the Amended Note, in addition to and not in limitation of all other indebtedness and obligations stated in said Mortgage and Related Agreements to be secured thereby, and that all references to the "Note" in said Mortgage and Related Agreements shall mean the Amended Note, and any and all extensions, renewals and modifications of said Amended Note.

2 All references to "Related Agreements" in said Mortgage, the Note and any other Related Agreements shall include the Guaranty, and any and all extensions, renewals and modifications thereof.

BOX 333-C11

75-40915-68  
all

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3 The following is added to the end of Section 1.6 as a new paragraph:

Provided that there is no default under any of the Loan Documents, Lender's approval shall not be unreasonably withheld to a transfer by the Borrower of its interest in the Collateral to The Carlson Family Limited Partnership R.L.P., a Colorado limited partnership ("Partnership") provided (i) such transfer is being made solely for estate planning purposes of Borrower; (ii) after such transfer, Richard E. Carlson and Mary K. Carlson shall retain a majority ownership interest in the Partnership and control over the management and daily operations of the Collateral; (iii) if required by Lender in its sole discretion, Richard E. Carlson and Mary K. Carlson execute and delivers to Lender a continuing guaranty of the Loan in form and substance satisfactory to Lender, in its sole discretion; (iv) Lender receives and approves such documentation regarding the transfer and entities involved as Lender, in its discretion, requests (including without limitation, certified copies of any partnership agreements); (v) if required by Lender in its sole discretion, Partnership and Lender execute an amendment to Loan Documents evidencing such transfer and assumption of the Loan, and (vi) Borrower pays Lender for any and all legal, attorneys' title and other fees incurred by or on behalf of Lender in connection with reviewing, approving and documenting any such transfer.

4. The following is added to the end of Section 1.9.1(b):

Without in any way limited any of the provisions contained herein and/or Lender's rights hereunder, in the event that Borrower does not fulfill its requirements to carry the required insurance hereunder and/or to provide the Lender with proof of such insurance, Lender may, but is not obligated to, purchase such insurance at Borrower's expense to protect Lender's interests in and to the Collateral. This insurance may, but need not, protect Borrower's interests. The coverage obtained by Lender may not pay any claim that is made by or against Borrower in connection with the Collateral. If Borrower complies with the requirements hereunder and subsequently provides evidence of the required insurance hereunder, Borrower may cancel any of such insurance purchased by Lender. Borrower shall be responsible for any and all costs of any insurance purchased by Lender hereunder, including interest (at the Default Rate of Interest) thereon, and any other charges that Lender may impose in connection with the placement of such insurance, until the effective date of the cancellation of the insurance or payment of such amounts due. These costs, including interest and other charges, may be added to the outstanding principal balance of the Note, at Lender's option. The cost of such insurance may be more than the cost of insurance Borrower may be able to obtain on its own.

5 The addresses listed for Lender in the Mortgage are hereby amended to be as follows:

If to Lender:  
 St. Paul Federal Bank For Savings  
 6700 West North Avenue  
 Chicago, Illinois 60707  
 Attention: Portfolio Analysis Dept.

With a Copy To:  
 St. Paul Federal Bank For Savings  
 6700 West North Avenue  
 Chicago, IL 60707  
 Attention: General Counsel

6 No present or future rights, remedies, benefits or powers belonging or accruing to Lender, as mortgagee under the Mortgage, whether arising out of the Note or the Mortgage, shall be affected, prejudiced, limited or restricted hereby.

7 The Mortgage, as supplemented herein, is hereby incorporated herein in its entirety by this reference, and Borrower and Lender jointly affirm and agree that said Mortgage, as supplemented, secures the full performance of each and every obligation set forth in the Amended Note, and continues to be effective as, and to constitute, a first and priority lien and charge on the secured Collateral to the full extent of all obligations secured thereby.

8 This Amendment shall not prejudice any present or future rights, remedies, benefits or powers belonging or accruing to Lender under the terms of the Mortgage, as supplemented herein, and, in particular, and without limitation of the foregoing, Lender reserves all rights which it has against any guarantor or endorser of the Amended Note.

9 In the event of any conflict between the terms of the Mortgage and the provisions of this Amendment, the terms of this Amendment shall control. This Amendment shall be deemed to form a part of the Mortgage, and except as specifically supplemented herein, the terms of the Mortgage shall remain unaffected and unchanged by reason of this Amendment.

10 All of the grants, obligations, covenants, agreements, terms, provisions and conditions herein shall apply to, bind and inure to the benefit of the heirs, administrators, executors, legal representatives, successors and assigns of Borrower and the successors in trust of Trustee, and the endorsees, transferees, successors and assigns of Lender.

11 This Amendment may be executed in one or more counterparts, each of which shall, for all purposes, be deemed an original and all such counterparts, taken together, shall constitute one and the same instrument.

12 This Amendment shall be governed by and construed in accordance with Illinois law.

13 BORROWER AND LENDER WAIVE ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS (i) UNDER THIS AMENDMENT, THE MORTGAGE, THE AMENDED NOTE, THE RELATED AGREEMENTS OR UNDER ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED OR WHICH MAY IN THE FUTURE BE DELIVERED IN CONNECTION HERewith OR THEREWITH, OR (ii) ARISING FROM ANY BANKING RELATIONSHIP EXISTING IN CONNECTION WITH THIS MORTGAGE, THE AMENDED NOTE OR THE RELATED AGREEMENTS. BORROWER AND LENDER AGREE THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment of Mortgage as of the date first above written.

BORROWER



Richard E. Carlson



Mary K. Carlson

LENDER

ST. PAUL FEDERAL BANK FOR SAVINGS, a federal savings bank

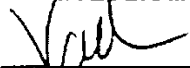
By   
Name Valere Hauge  
Title Vice President

EXHIBIT A

Legal Description:

LOT 7 (EXCEPT THE SOUTH 134.5 FEET THEREOF) IN THE RESUBDIVISION OF BLOCK "T" IN MORGAN PARK WASHINGTON HEIGHTS, BEING A SUBDIVISION OF THE SOUTHWEST 1/4 OF SECTION 18, TOWNSHIP 37 NORTH, RANGE 14, WEST OF PROSPECT AVENUE AND PART OF THE WEST 1/2 OF SECTION 19, TOWNSHIP 37 NORTH, RANGE 14 WEST OF PROSPECT AVENUE EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Common Address:

2215 W. 111th Street, Chicago, Il.

PIN:

25-19-102-037

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

STATE OF Colorado )  
 ) SS  
COUNTY OF EL PASO )

98899348

On Sept 25 ~~23rd Oct~~ 98 before me, Richard and Mary Carlson personally appeared \_\_\_\_\_ personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity (ies), and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument

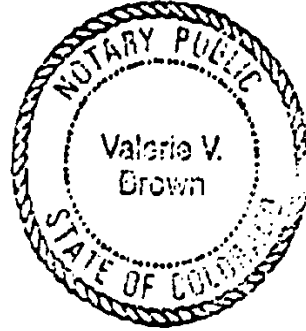
WITNESS my hand and official seal

Signature

Valerie V. Brown 9/23/98

My Commission expires April 14, 2002

( This area for official notarial seal )



Title of Document \_\_\_\_\_  
Date of Document \_\_\_\_\_ No. of Pages \_\_\_\_\_  
Other signatures not acknowledged \_\_\_\_\_

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STATE OF Illinois )  
COUNTY OF Cook ) SS.

On September 25 1998 before me, Maryellen BACARELLA, personally appeared VALENTINE A. AUGER, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity (ies), and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal

Signature M Bacarella



Title of Document: \_\_\_\_\_  
Date of Document: \_\_\_\_\_ No. of Pages: \_\_\_\_\_  
Other signatures not acknowledged: \_\_\_\_\_

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