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1999-02-24 15:12:25  
Cook County Recorder 63.50



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(This space for recorder's use only)

FIRST AMERICAN TITLE order # CC119374 <sup>beta</sup>  
**FIRST AMENDMENT TO MORTGAGE  
AND ASSIGNMENT OF LEASES AND RENTS**

**THIS FIRST AMENDMENT** to Mortgage and Assignment of Leases and Rents (this "Amendment") is made as of the 17 day of February, 1999 by PALWAUKEE AVIATION, INC., an Illinois corporation, doing business as Priester Aviation ("Borrower" and "Assignor") to NOVUS Credit Services Inc., a Delaware corporation ("Lender" and "Assignee").

**WITNESSETH**

**WHEREAS**, Borrower and Lender entered into a Construction and Term Loan Agreement dated as of June 3, 1998 (the "Loan Agreement") providing for a loan (the "Loan") from Lender to Borrower in the principal amount of \$3,600,000;

**WHEREAS**, Pursuant to the Loan Agreement, Borrower executed and delivered to Lender a Promissory Note, dated June 3, 1998, in the principal amount of \$3,600,000.00 (the "Note");

**WHEREAS**, The payment of the Note is secured by, among other things, a Mortgage dated as of June 3, 1998 from Borrower to Lender and recorded on June 4, 1998 in the Recorder's Office of Cook County, Illinois as Document No. 98469770 (the "Mortgage") and by an Assignment of Leases and Rents dated as of June 3, 1998 from Borrower to Lender and recorded June 4, 1998 in the Recorder's Office of Cook County as Document No. 98469771 (the "Assignment of Leases");

This document prepared by  
and after recordation should be  
returned to:

Andrew D. Small, Esq.  
Katten Muchin & Zavis  
525 West Monroe Street  
Suite 1600  
Chicago, Illinois 60661-3693



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WHEREAS, The payment of the Note is further secured by, among other things, an Assignment of Licenses, Permits and Approvals and Contracts, Agreements and Equipment Leases dated as of June 3, 1998, executed by Borrower in favor of Lender (the "Assignment of Licenses") (the Assignment of Leases, Mortgage and the Assignment of Licenses together with any other loan documents evidencing or securing the Note or the Loan are hereafter collectively referred to as the "Other Loan Documents");

WHEREAS, Borrower and Lender have heretofore entered into a certain Full Hangar Lease, dated June 3, 1998 (the "Lease"), demising certain premises at Palwaukee Municipal Airport, Wheeling, Illinois from Borrower to Lender;

WHEREAS, Borrower has requested that Lender increase the principal amount of the Note from \$3,600,000.00 to \$4,550,000.00 which Lender has agreed to do upon the terms and conditions set forth herein;

WHEREAS, Borrower and Lender desire to amend the Mortgage and the Assignment of Leases as set forth herein to reflect the agreed upon increase in the principal amount of the Note and Loan;

NOW, THEREFORE, in consideration of the foregoing and of the covenants and agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower and Lender hereby agree as follows:

I. AMENDMENT TO MORTGAGE

1.1 The Mortgage is hereby amended as follows: on page 1, in the paragraph beginning "THAT WHEREAS the Mortgagors," the second line, which reads "in the principal sum of Three Million Six Hundred Thousand and 00/100 DOLLARS (\$3,600,000.00)," is hereby deleted in its entirety and replaced with "in the principal sum of Four Million Five Hundred Fifty Thousand and 00/100 DOLLARS (\$4,550,000.00)."

1.2 Simultaneously herewith, the Note, the Loan Agreement and the Other Loan Documents are being amended to reflect the increase in the Loan and Note amount. Accordingly, all references in the Mortgage to the Note, the Loan Agreement and/or any of the Other Loan Documents shall mean and refer as same are amended of even date herewith.

1.3 In all other respects, the Mortgage, as amended herein, shall remain in full force and effect in accordance with the terms thereof and is hereby adopted, ratified and confirmed.

## II. AMENDMENT TO ASSIGNMENT OF LEASES

2.1 The Assignment of Leases is hereby amended as follows: on page 1, in paragraph A, that portion of subparagraph (i) which reads "THREE MILLION SIX HUNDRED THOUSAND AND 00/100 DOLLARS (\$3,600,000)" is hereby deleted in its entirety, and the following is hereby inserted in lieu thereof: "FOUR MILLION FIVE HUNDRED FIFTY THOUSAND AND 00/100 DOLLARS (\$4,550,000)."

2.2 Simultaneously herewith, the Note, the Loan Agreement, the Lease and the Other Loan Documents are being amended to reflect the increase in the Loan and Note amount. Accordingly, all references in the Assignment of Leases to the Note, the Loan Agreement, the Lease and/or any of the Other Loan Documents shall mean and refer as same are amended of even date herewith.

2.3 In all other respects, the Assignment of Leases, as amended herein, shall remain in full force and effect in accordance with the terms thereof and is hereby adopted, ratified and confirmed.

**[THIS SPACE INTENTIONALLY LEFT BLANK]**

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IN WITNESS WHEREOF, this Amendment has been executed as of the day and year first above written.

PALWAUKEE AVIATION, INC., an Illinois corporation

By: Charles E. Grust  
Its: PRESIDENT

NOVUS CREDIT SERVICES INC., a Delaware corporation

By: Sam Wilson  
Its: VP Admin

Property of Cook County Clerk's Office

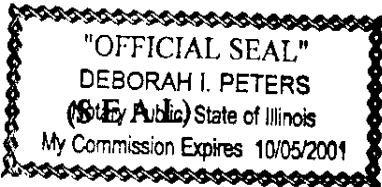
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STATE OF ILLINOIS     )  
                                  )     SS.  
COUNTY OF COOK     )

I, Deborah Peters, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Charles E. Priesder of PALWAUKEE AVIATION, INC., who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as President, appeared before me this day in person and acknowledged that he/she signed and delivered said instrument as his/her own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 17<sup>th</sup> day of February, 1999.



Deborah Peters  
Notary Public

My Commission Expires: 10/05/2001

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STATE OF ILLINOIS     )  
  )     SS.  
COUNTY OF COOK     )

I, Marjorie Vanzant, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Bruce Osborne, V.P. Admin. of NOVUS CREDIT SERVICES INC., who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as V.P. ADMIN, appeared before me this day in person and acknowledged that he/she signed and delivered said instrument as his/her own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 16<sup>th</sup> day of Feb., 1999.



Marjorie Vanzant  
Notary Public

(SEAL)

My Commission Expires: 2-26-2002

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File No.: CC119374

## LEGAL DESCRIPTION:

### PARCEL 1:

THAT PART OF THE WEST HALF OF SECTION 13, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID TRACT OF LAND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 13; THENCE SOUTH ALONG THE EAST LINE OF SAID NORTHWEST QUARTER SECTION, A DISTANCE OF 2642.50 FEET TO THE CENTER OF SAID SECTION 13; THENCE NORTH 89 DEGREES 07 MINUTES 49 SECONDS WEST ALONG THE SOUTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 13, A DISTANCE OF 39.71 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 00 DEGREES 53 MINUTES 29 SECONDS WEST A DISTANCE OF 58.97 FEET; THENCE SOUTH 89 DEGREES 06 MINUTES 31 SECONDS EAST, A DISTANCE OF 314.03 FEET; THENCE NORTH 00 DEGREES 53 MINUTES 29 SECONDS EAST, A DISTANCE OF 249.00 FEET; THENCE NORTH 89 DEGREES 06 MINUTES 31 SECONDS WEST A DISTANCE OF 25.00 FEET; THENCE NORTH 00 DEGREES 53 MINUTES 29 SECONDS EAST A DISTANCE OF 75.00 FEET; THENCE NORTH 89 DEGREES 06 MINUTES 31 SECONDS WEST A DISTANCE OF 289.03 FEET; THENCE SOUTH 00 DEGREES 53 MINUTES 29 SECONDS WEST A DISTANCE OF 100.00 FEET; THENCE SOUTH 00 DEGREES 53 MINUTES 29 SECONDS WEST A DISTANCE OF 165.03 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

### PARCEL 2:

NON-EXCLUSIVE EASEMENT FOR INGRESS AND EGRESSES AS DESCRIBED ON EXHIBIT H OF THE FULL HANGAR LEASE A MEMORANDUM OF WHICH WAS RECORDED AS DOCUMENT 98469768.

Tax Nos.: 03-13-102-045  
03-13-200-011  
03-13-400-001  
03-13-300-005

HANGAR 19, Palwaukee Airport, Wheeling, IL.