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1999-03-15 11:47:43

Cook County Recorder 37.00



99246344

**SECOND AMENDMENT OF
AMENDED AND RESTATED PROMISSORY NOTE, AMENDED AND RESTATED
TRUST DEED AND OTHER LOAN DOCUMENTS**

THIS SECOND AMENDMENT OF AMENDED AND RESTATED PROMISSORY NOTE ("Second Amendment") is made as of January __, 1999, by and among **AMERICAN NATIONAL BANK AND TRUST COMPANY**, not personally, but solely as Trustee under a certain Trust Agreement dated July 11, 1986, and known as Trust No. 067937-07 (the "Trust"), **NICHOLAS KARRIS**, an individual and the sole beneficiary of the Trust (the "Beneficiary"), (the Trust and the Beneficiary are sometimes hereinafter referred to collectively as the "Obligors") and **LASALLE NATIONAL BANK**, a national banking association ("Lender").

RECITALS:

A. Lender acquired all of the right, title and interest of Water Tower Bank, which loaned to the Trust the principal sum of \$4,500,000 (the "Loan"). The Loan has been modified and amended as restated in, and evidenced by a certain Amended and Restated Promissory Note dated September 29, 1995 (the "Amended and Restated Note"), made by the Trust and the Beneficiary in the original principal amount of \$2,200,000 payable to Lender, which Amended and Restated Note matured on September 30, 1998 (the "Maturity Date").

This instrument was prepared by and, after recording, return to:
Schwartz, Cooper, Greenberger & Krauss
180 North LaSalle Street, Suite 2700
Chicago, Illinois 60601
Attn: Mark B. Butterman

Permanent Real Estate Tax Index Nos.:
16-07-119-012
16-07-119-013
16-07-119-023

Common Address:
Northeast corner of Harlem and Lake St.
Oak Park, Illinois

Box 341



B. Pursuant to a certain First Amendment to Note, Mortgage and Other Loan Documents (the "First Amendment") dated as of October 13, 1998, by and among Lender, the Trust, Beneficiary and the Guarantors, and recorded in the Office of the Recorder of Deeds of Cook County, Illinois (the "Recorder's Office") on November 9, 1998, as Document No. 08006816 Lender agreed to, among other things, extend the Maturity Date to December 31, 1998.

C. The Amended and Restated Note, as amended by the First Amendment is hereinafter referred to as the "Amended Note".

D. The Amended Note is secured by the following documents:

(i) Amended and Restated Trust Deed dated as of September 29, 1995 (the "Amended and Restated Trust Deed") made by the Trust to Chicago Title and Trust Company, not personally, but as trustee under a Trust Deed dated April 15, 1988 and identified as instrument number 723519, and recorded in the Cook County Recorder's Office on October 18, 1995 as Document No. 95-710148, creating a first lien on certain real property (the "Property") located in Oak Park, Illinois and described in Exhibit A attached hereto and incorporated by reference;

(ii) Amended and Restated Assignment of Rents and Leases dated September 29, 1995 (the "Amended and Restated Assignment of Rents") made by the Trust and the Beneficiary to Lender and recorded in the Recorder's Office on October 18, 1995, as Document No. 95-710149;

(iii) UCC-2 Financing Statement made by the Trust, as debtor, to Lender, as secured party, filed with the Illinois Secretary of State on December 18, 1995 as document number 95-710150; and

(iv) UCC-2 Financing Statement made by the Beneficiary, as debtor, to Lender, as secured party, filed with the Illinois Secretary of State on December 18, 1995 as document number 95-710151.

The aforementioned documents, the Amended Note and the other documents or agreements delivered to Lender to secure or evidence the Loan or to otherwise induce Lender to disburse the proceeds of the Loan are hereinafter referred to collectively as the "Loan Documents".

E. The Trust and the Beneficiary have requested Lender to extend the Maturity Date from December 31, 1998 to June 1, 1999. Lender is willing to grant such requests, subject to the terms and conditions set forth below.

NOW, THEREFORE, in order to induce Lender to extend the Maturity Date and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Trust, the Beneficiary and Lender hereby agree as follows:

1. **Incorporation of Recitals.** The Recitals set forth above are incorporated herein and made a part hereof.

2. **Extension of Maturity Date.** The maturity date of the Loan is hereby extended from December 31, 1998 to June 1, 1999, and all references in the Amended Note and the other Loan Documents to the "Maturity Date" shall be deemed to mean June 1, 1999.

3. **Required Deliveries.** Lender's consent to the extension of the Maturity Date, shall be subject to Lender (or Lender's nominee) having received the following in a form and substance acceptable to Lender on or before February 1, 1999 (the "Amendment Termination Date"):

- (a) This Second Amendment duly executed by the Obligors;
- (b) Evidence of authority of the Trust and Beneficiary to execute and deliver this Amendment; and
- (c) Such other documents as Lender may reasonably require.

The Obligors' failure to deliver the aforementioned documents and items to Lender on or before the Amendment Termination Date shall, at the option of Lender, result in this Second Amendment (including all agreements and waivers of Lender contained herein) being null and void.

4. **References.** All references to the Amended Note, the Amended and Restated Trust Deed, the Amended and Restated Assignment of Rents and the other Loan Documents contained in any of the Loan Documents shall be deemed to refer to each of such documents as further amended by this Second Amendment.

5. **Defaults.** The Beneficiary represents and warrants and the Trust represents to Lender that, to the best knowledge of such person or entity, as of the date hereof no Event of Default or event or condition which could become an Event of Default with the giving of notice or passage of time, or both, exists under the Amended Note or the other Loan Documents. The Beneficiary further acknowledges and agrees that an Event of Default under the Amended Note and the other Loan Documents shall be deemed to exist upon the occurrence of a breach of any of the representations, warranties or covenants set forth in this Second Amendment.

6. **No Defenses.** The Beneficiary represents and warrants and the Trust represents to Lender there is not any condition, event or circumstance existing, or any litigation, arbitration,

governmental or administrative proceedings, actions, examinations, claims or demands pending or threatened affecting the Beneficiary, the Trust or the Property, or which would prevent the Beneficiary or the Trust from complying with or performing his or its respective obligations under the Amended Note or the other Loan Documents, and no basis for any such matter exists.

7. **Authority to Execute Amendment; No Conflict.** The Beneficiary represents and warrants and the Trust represents to Lender that he or it has full power and authority to execute and deliver this Amendment and to perform his or its respective obligations hereunder. Upon the execution and delivery hereof, this Second Amendment will be valid, binding and enforceable upon the Obligors in accordance with its terms. Execution and delivery of this Second Amendment does not and will not contravene, conflict with, violate or constitute a default under any applicable law, rule, regulation, judgment, decree or order or any agreement, indenture or instrument to which any Obligor is a party or is bound.

8. **Ratification of Liability.** Each Obligor hereby ratifies and confirms his or its respective liabilities and obligations under the Amended Note and the other Loan Documents and the liens and security interests created thereby, and acknowledge that he or it no defenses, claims or set-offs to the enforcement by Lender of their respective obligations and liabilities under the Amended Note and the other Loan Documents.

9. **Amendment Binding.** This Amendment shall be binding on the Beneficiary, the Trust, and their respective heirs, legatees, successors and permitted assigns, and shall inure to the benefit of Lender and its successors and assigns.

10. **Continued Effectiveness.** Except as expressly provided herein, the Amended Note and the other Loan Documents shall remain in full force and effect in accordance with their respective terms.

11. **Counterparts.** This Second Amendment may be executed in counterparts, and all said counterparts when taken together shall constitute one and the same Second Amendment.

12. **Year 2000 Problem.** Beneficiary has reviewed the areas within its business and operations which could be adversely affected by, and have developed or are developing a program to address on a timely basis, the "Year 2000 Problem" (that is, the risk that computer applications used by Beneficiary may be unable to recognize and perform properly date-sensitive functions involving certain dates prior to and any date on or after December 31, 1999), and has made related appropriate inquiry of material suppliers and vendors. Based on such review and program, Beneficiary believes that the "Year 2000 Problem" will not have a material adverse effect on Beneficiary or its operations or business. From time to time, at the request of Lender, Beneficiary shall provide to Lender such updated information or documentation as is requested regarding the status of its efforts to address the Year 2000 problem.

13. **Trustee Exculpation.** This Second Amendment is executed by American National Bank and Trust Company of Chicago, 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, and it is expressly understood and agreed that nothing in this Second Amendment shall be construed as creating any liability on such Trustee personally to perform any express or implied covenant, condition or obligation under this Second Amendment, all such liability, if any, being expressly waived by every person or entity now or hereafter claiming any right, title or interest under this Amendment; provided, however, that the foregoing exculpation of the Trustee shall not impair or otherwise affect any of Lender's rights or remedies against the assets held by Beneficiary or other collateral now or hereafter pledged to Lender as security for the obligations of the Trust or Beneficiary, or against Beneficiary or any other person or entity liable for the obligations of the Trust or Beneficiary.

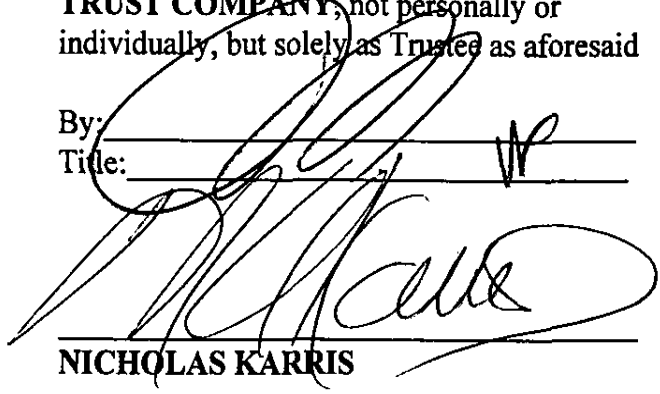
(Signature page follows.)

Property of Cook County Clerk's Office

IN WITNESS WHEREOF, this Second Amendment has been entered into as of the date first above written.

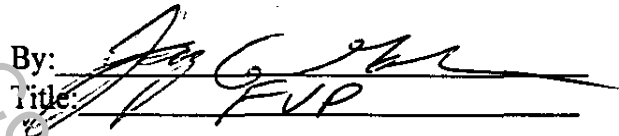
AMERICAN NATIONAL BANK AND TRUST COMPANY, not personally or individually, but solely as Trustee as aforesaid

By: _____
Title: _____


NICHOLAS KARRIS

LASALLE NATIONAL BANK, a national banking association

By: _____
Title: _____


FVP

R:\40934\038\2nd amd to amended and restated loan docs.wpd

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STATE OF ILLINOIS)
) §.
COUNTY OF COOK)

I, CYNTHIA K. HARRIS, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Gregory S. Kasprzyk, the VICE PRESIDENT of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such VICE PRESIDENT, appeared before me this day in person and acknowledged that (s)he signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said Trustee, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 10th day of February, 1999.

Cynthia K. Harris
NOTARY PUBLIC



STATE OF Illinois)
) §.
COUNTY OF Cook)

I, Christine Y. Coccaro, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Jay Goldner, the First Vice President of CASALLE NATIONAL BANK, a national banking association, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such First Vice President appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said national banking association, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 11th day of February, 1999.

Christine Y. Coccaro
NOTARY PUBLIC



UNOFFICIAL COPYEXHIBIT ALegal Description of Premises

PARCEL 1:

Lot 1 in block 2 in Ruben Whaple's Subdivision in the south west corner of the north west 1/4 of section 7, Township 39 north, range 13, east of the third principal meridian in Cook County, Illinois.

PARCEL 2:

Lot 22 in Holley's Subdivision of lots 2 to 12 inclusive in the subdivision of block 2 in Whaple's subdivision in the south west corner of the north west 1/4 of section 7, township 39 north, range 13, east of the third principal meridian in Cook County, Illinois.

PARCEL 3:

The south 35 feet (except the west 10 feet thereof) of Lot 13 in Holley's subdivision of lots 2 to 12 inclusive in Whaple's subdivision in the south west corner of the north west 1/4 of section 7, township 39 north, range 13, east of the third principal meridian, in Cook County, Illinois.

PIN 16-07-119-012
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16-07-119-023
Volume 141

1144 West Lake Street
Oak Park, Illinois