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RESULT OF SEARCH:

INTENDED GRANTEES OR ASSIGNEES:

775718

SEARCHED INDEXED
SERIALIZED FILED

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ST-1115-304

RESULT OF SEARCH:

DATE OF SEARCH:

1495559
1495561
1495563

DOCUMENT NO.

PRESENT PARTIES IN INTEREST:

Bullman BK 7/11 #8970

STATUTORY FEDERAL TAX LIEN SEARCH

B. Lender has sold, assigned and transferred a ten (10%) percent undivided interest in and to the Revolving Credit Note, the Weap Note, and the Second Mortgage securing payment thereof to Fairchild. The aforementioned transfer is evidenced by a certain Transfer of Lien dated December 11, 1989, and recorded in the Cook County recorder's Office on February 1, 1990, as Document Number 90053392 (the "Transfer").

A. Borrower is indebted to Lender in the aggregate sum of five million, seven hundred twenty thousand, nine hundred eighty-one and 69/100 (\$5,720,981.69) (the "Loan"). The Loan is evidenced by the following Promissory Notes: (1) Revolving Credit Note dated April 30, 1986 (the "Revolving Credit Note"), made by Morgan Park Joint Venture, a Texas joint venture, to Lender, as amended by First Amendment thereto dated May 24, 1989, evidencing indebtedness in the principal amount of Two Million, Nine Hundred Forty-Five Thousand, Nine Hundred Eighty-One and 00/100 Dollars (\$2,945,981.00) and (2) Promissory Note dated May 24, 1989, (the "Weap Note") made by W. Garrett Weap to Lender, evidencing indebtedness in the principal amount of Two Million, Seven Hundred Seventy-Five Thousand and 00/100 Dollars (\$2,775,000.00). The Loan is secured by a Second Mortgage dated May 24, 1989, which was recorded in the Cook County Recorder's Office on June 6, 1989, as Document Number 89255355 and was filed in the office of the Cook County Registrar of Titles as document LR 799979 (the "Second Mortgage"), which is a second mortgage on certain parcels of real property legally described therein (the "Property") and in Exhibit A attached hereto and incorporated herein by this reference.

W I T N E S S E T H :

THIS INSTRUMENT, made and delivered this 13 day of March, 1990, by W. Garrett Weap ("Weap") and Boulevard Bank National Association, not personally, but solely as trustee under trust agreement dated May 24, 1989, and known as trust number 8570 (hereinafter sometimes collectively referred to as "Borrower"), Hal R. Pettigrew ("Lender"), and Fairchild Investment Corporation, a Texas corporation ("Fairchild"),

MODIFICATION OF PROMISSORY NOTE,
FIRST AMENDMENT TO SECOND MORTGAGE
AND PARTIAL RELEASE OF SECOND MORTGAGE

03/05/90

/WPCH11/DCG23

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914-986C

Legal follow up

W

4. It is expressly understood and agreed by and between Lender, Borrower and Fairchild that this partial Release is in no way to operate to discharge the lien of Lender and Fairchild upon Parcels 2, 3 and 4 of the Property described in Exhibit A attached hereto, or the rights of Lender and Fairchild in and to any rents arising therefrom, but it is only to release Parcel 1 of the Property and none other; and that said Parcels 2, 3 and 4 described in Exhibit A are to remain as security for the payment of the Loan, and for the full performance of all the warranties, covenants, conditions and obligations contained in the Wesp Note and the Second Mortgage, provided, however, that the amount of the Wesp Note and the lien of the Second Mortgage securing

3. Lender and Fairchild hereby remit, release, quitclaim and discharge unto Borrower all of the right, title and interest of Lender whatsoever in the leases and rents of the Released Property which arises from the Second Mortgage.

2. Lender and Fairchild, hereby remit, release, quitclaim and discharge unto Borrower all of the right, title, interest, claim or demand whatsoever arising from the lien and operation of the Second Mortgage on the parcel of the Property referred to as Parcel 1 (the "Released Property") in Exhibit A attached hereto together with all appurtenances and privileges belonging thereunder.

1. Lender and Fairchild hereby acknowledge receipt of the sum of Dollars (\$-0-) from Wesp as payment of the Net Profits from Rasala (as such term is defined in the Wesp Note) of Parcel 1, which sum has been applied to the indebtedness evidenced by the Wesp Note, and the sum of Dollars (\$) from Wesp in partial Credit Note.

NOW THEREFORE, in consideration of the foregoing recitals and other good consideration in hand paid, the receipt and sufficiency whereof are hereby acknowledged, the parties hereto agree to the following:

C. For and in consideration of the payment of the sum of Dollars by Borrower, Lender and Fairchild have agreed to release Parcel 1 of the Property, as described in Exhibit A hereto, from the lien and operation of the Second Mortgage, and to modify the terms of the Wesp Note and the Second Mortgage as hereinafter set forth.

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9. This instrument is executed by Boulevard Bank National Association, not personally, but solely as Trustee as aforesaid. All the covenants and conditions to be performed hereunder by Boulevard Bank National Association are undertaken

8. Notwithstanding anything herein to the contrary, without in any manner releasing, impairing or otherwise adversely affecting the validity or enforceability of the loan nor the mortgage, the Wesp Note or of any other security for payment of the loan, it is understood and agreed that in any action or proceeding brought with respect to this second mortgage, or the Wesp Note or any instrument securing the payment of the loan, whether or not a money judgment is sought, Lender will look solely to the remaining or unreleased parcels of property described in this second mortgage and the rents and profits therefrom and to any other security granted to Lender to secure payment of the loan, and specifically agrees to waive any right to seek or obtain a deficiency judgment against the borrower.

7. Except as amended or modified by this first Amendment, the Wesp Note shall remain in full force and effect in accordance with its terms. In the event of any conflict between the terms and provisions contained in this first Amendment and those contained in the Wesp Note, the terms and conditions contained in this first Amendment shall control and prevail.

6. Except as amended or modified by this first Amendment, the second mortgage shall remain in full force and effect in accordance with its terms. In the event of any conflict between the terms and provisions contained in the second mortgage and those contained in this first Amendment, the terms and conditions contained in this first Amendment shall control and prevail.

5. It is expressly understood and agreed by and between Lender, Fairchild and Wesp that upon the Sale (as such term is defined in the Wesp Note), of parcels 2, 3, and 4 of the property described in Exhibit A attached hereto, Wesp shall be fully discharged from the indebtedness evidenced by the Wesp Note, as modified herein by paying Lender and Fairchild an amount equal to the lesser of (i) the unpaid principal and accrued interest due under the Wesp Note, as modified by Section 4 above, and (ii) an amount equal to the product of (A) the Net Profits from Resale and (B) seventy-five percent (75%).

such indebtedness shall be reduced to the sum of _____ Dollars (\$-0-) No/100

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TRANSFEREE:
 FAIRCHILD INVESTMENT CORPORATION
 By: [Signature]
 Its: C. B. ELLIOTT

BY: [Signature]
 ITS: VICE PRESIDENT
 M. GARRETT WESP

[Signature]
 (Assistant) Secretary
 VICE PRESIDENT

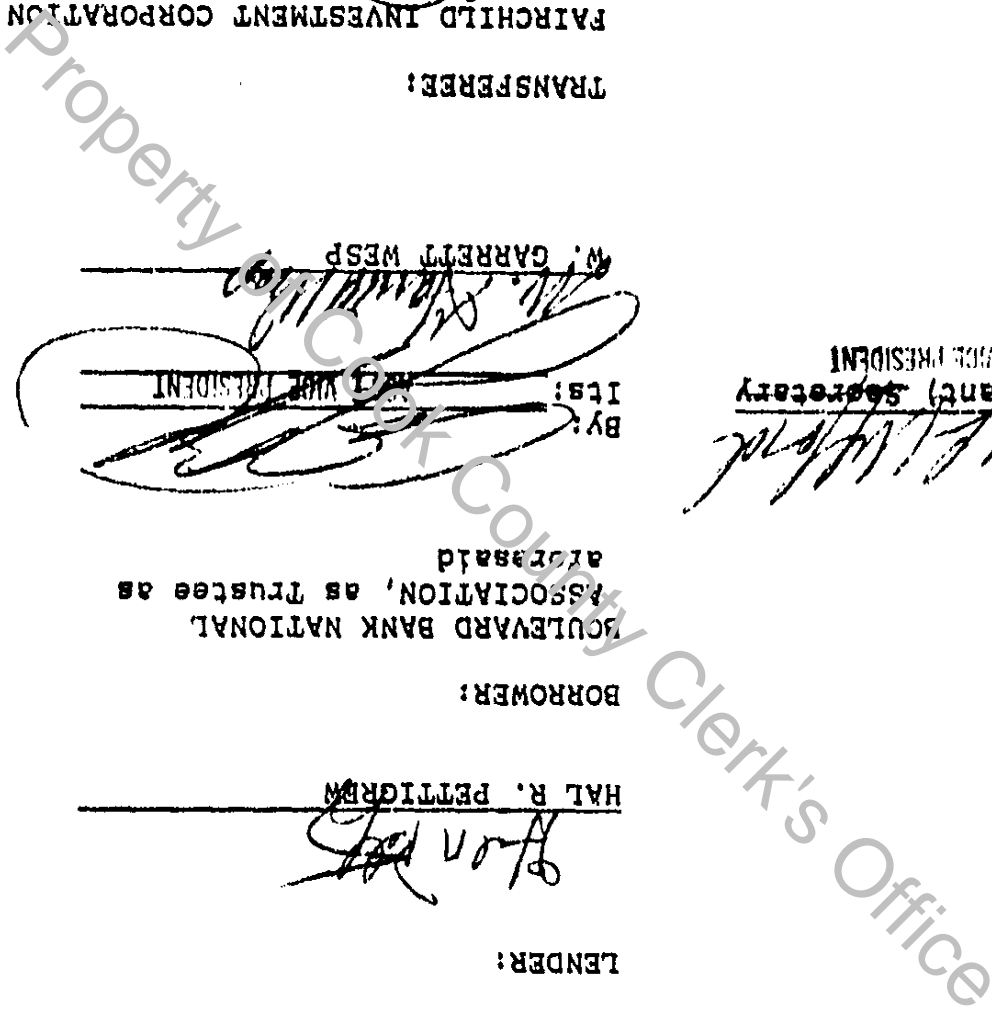
BORROWER:
 BOULEVARD BANK NATIONAL
 ASSOCIATION, as Trustee as
 aforesaid

LENDER:
[Signature]
 HAL R. PETTIGRAM

ATTEST:

IN WITNESS WHEREOF, Lender, Borrower and Fairchild
 have executed and delivered this instrument as of the day
 and year first above written.

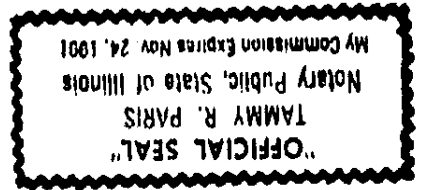
by it solely as Trustee as aforesaid and not individually, and
 no personal liability shall be asserted or be enforceable against
 Boulevard Bank National Association by reason of any of the
 covenants, statements, representations or warranties contained
 in this instrument.



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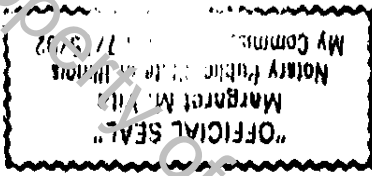
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My Commission Expires: November 24, 1991
Notary Public
Tammy R. Paris

The foregoing instrument was acknowledged before me this 14th day of March, 1990, by and on behalf of W. Garrett Wasp.



STATE OF ILLINOIS)
COUNTY OF COOK)
SS.)

My Commission Expires:

Notary Public
[Signature]

The foregoing instrument was acknowledged before me this 14th day of MARCH, 1990, by ALEX. BIRKING, ALL VICE PRESIDENT and ROSLAND (Assistant) Vice President of Boulevard Bank National Association, on behalf of said national banking association.

STATE OF ILLINOIS)
COUNTY OF COOK)
SS.)



My Commission Expires:
Notary Public
[Signature]

The foregoing instrument was acknowledged before me this 13th day of March, 1990, by and on behalf of Hal R. Pettigrew.

STATE OF TEXAS)
COUNTY OF TARRANT)
SS.)

ACKNOWLEDGEMENTS

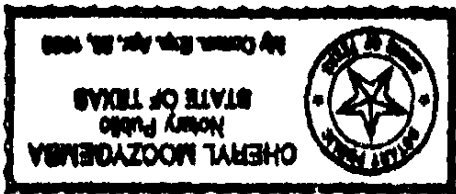
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Property of Cook County Clerk's Office

COOK COUNTY CLERK'S OFFICE
CHIEF CLERK
CLERK
DEPUTY CLERK
RECORDS SECTION
PROPERTY SECTION



Cheryl Moczygemba

Darlene C. Goring, Esq.
Foley & Lardner
Three First National Plaza
70 West Madison, Suite 4950
Chicago, Illinois 60602

This instrument was prepared by
and after recording return to:

The aforementioned instrument was acknowledged
before me this 13th day of March, 1990, by Wanda B. Fulton
(Assistant) and Secretary of Fairchild Investment Corporation, on behalf of
said corporation.

STATE OF TEXAS)
COUNTY OF TARRANT) ss

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1890 MAR 20 PM 2 18
CAROL HOSELEY ERYAN
REGISTRAR OF TITLES

IDENTIFIED
NO.
CHICAGO TITLE & TRUST
110 N. LAUREL ST. CHICAGO, ILL. 60602

CHICAGO TITLE & TRUST
110 N. LAUREL ST.
CHICAGO, ILL. 60602

Property of Cook County Clerk's Office

All of vacated alley lying between 119th and 120th streets between Paulina and Marshall, which adjoins the above described lots all in Cook County, Illinois.

ALSO

Lots 1 to 40 both inclusive in Block 2 and Lots 1 to 6 both inclusive in Miller's Resubdivision of part of Block 2, all in Butterfield's Subdivision of Lots 1, 2, 3 and 6 in Krueger's Subdivision the Northeast quarter of Section 30, Township 27 North, Range 14, East of the Third Principal Meridian.

PARCEL 2:

All of Lots 1 to 6 in the Resubdivision of the East half (1/2) of the southeast quarter (SE 1/4) of Section 19, Township 37 North, Range 14 East of the Third Principal Meridian (except right-of-way of Chicago, Rock Island and Pacific Railroad company) and except that part lying Easterly of the following described line: Beginning in the South line of Lot 6 aforesaid; 52 feet west of the East line of said quarter section, as measured in said South line; thence Northeastly to a point 58 feet North of and 332 feet West of the Southeast corner of said Southeast Quarter (as measured North in the East line thereof and at right angles thereto); thence North parallel with the East line of said Quarter Section a distance of 421.62 feet; thence Northeastly to a point 1105.81 feet North of and 299.52 feet West of the Southeast corner of said quarter section (as measured North in the East line thereof and at right angles thereto); thence North parallel with the East line of said Quarter Section a distance of 200 feet; thence Northwestly to a point 1932.12 feet North of and 332 feet West of the Southeast corner of said quarter section (as measured in the East line thereof and at right angles thereto); thence North parallel with the East line of said Quarter Section to the intersection with a line 15 feet South of and parallel with the North line of said Lot One, thence Northwestly to the North line of said Lot 1, 307 feet West of the Northeast corner thereof, as measured in said North line), in the city of Chicago, Cook County, Illinois.

PARCEL 1:

Legal Description

EXHIBIT A

3/2/90

/LIT01B/DCG9

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PARCEL 3:
Lots 1 to 5 inclusive, Lot 7 (except the North 8 feet thereof) and all of Lots 8, 9, and 10 in Block 3 in Butterfield's Subdivision of Lots 1, 2, 3 and 6 of Krueger's Subdivision of the Northeast quarter of Section 30, Township 37 North, Range 14, East of the Third Principal Meridian.

PARCEL 4:
Lots 1, 2, 3, 4, and 5 in Resubdivision of Lots 40 to 44 in Block 3 of Butterfield's Subdivision of Lots 1, 2, 3 and 5 of Krueger's Subdivision of Northeast quarter of Section 30, Township 37 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Tax Numbers:

25-30-204-023, Volume 037, (Affects Lot 24 in Butterfield's Subdivision and West half of vacated alley adjoining, in Parcel 2) ;
25-30-204-024, Volume 037, (Affects Lot 23 in Butterfield's Subdivision and West half of vacated alley adjoining, in Parcel 2) ;

25-30-204-001, Volume 037, (Affects Lot 1 in Miller's Resubdivision, in Parcel 2) ;

25-30-204-002, Volume 037, (Affects Lot 2 in Miller's Resubdivision, in Parcel 2) ;

25-30-204-003, Volume 037, (Affects Lot 3 in Miller's Resubdivision, in Parcel 2) ;

25-30-204-004, Volume 037, (Affects Lot 4 in Miller's Resubdivision, in Parcel 2) ;

25-30-204-005, Volume 037, (Affects Lot 5 in Miller's Resubdivision, in Parcel 2) ;

25-30-204-006, Volume 037, (Affects Lot 6 in Miller's Resubdivision and West half of vacated alley adjoining, in Parcel 2) ;

25-30-203-016, Volume 037, (Affects Lot 1 in Block 3 in Butterfield's Subdivision, in Parcel 3) ;

25-30-203-017, Volume 037, (Affects Lot 2 in Block 3 in Butterfield's Subdivision, in Parcel 3) ;

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25-30-203-018, Volume 037, (Affects Lot 3 in Block 3 in
Butterfield's Subdivision, in Parcel 3)!

25-30-203-019, Volume 037, (Affects Lot 4 in Block 3 in
Butterfield's Subdivision, in Parcel 3)!

25-30-203-020, Volume 037, (Affects Lot 5 in Block 3
in Butterfield's Subdivision, in Parcel 3)!

25-30-204-023, Volume 037, (Affects Lot 8 in Block 3
in Butterfield's Subdivision, in Parcel 3)!

25-30-204-045, Volume 037, (Affects Lot 22 in Block 2 in
Butterfield's Subdivision, in Parcel 2)!

25-30-204-044, Volume 037, (Affects Lot 21 in Block 2 in
Butterfield's Subdivision, in Parcel 2)!

25-30-204-043, Volume 037, (Affects Lot 20 in Block 2 in
Butterfield's Subdivision, in Parcel 2)!

25-30-204-042, Volume 037, (Affects Lot 19 in Block 2 in
Butterfield's Subdivision and West half of vacated alley
adjoining, in Parcel 2)!

25-30-204-041, Volume 037, (Affects Lot 18 in Block 2 in
Butterfield's Subdivision and West half of vacated alley
adjoining, in Parcel 2)!

25-30-204-020, Volume 037, (Affects Lot 27 in Block 2 in
Butterfield's Subdivision and West half of vacated alley
adjoining, in Parcel 2)!

25-30-204-021, Volume 037, (Affects Lot 28 in Block 2 in
Butterfield's Subdivision and West half of vacated alley
adjoining, in Parcel 2)!

25-30-204-022, Volume 037, (Affects Lot 25 in Block 2 in
Butterfield's Subdivision and West half of vacated alley
adjoining, in Parcel 2)!

25-30-204-046, Volume 037, (Affects Lots 1 to 17, both
inclusive, in Block 2 in Butterfield's Subdivision and
East half of vacated alley adjoining, in Parcel 2)!

25-19-417-015, Volume 464, (Affects Lot 1 and approximately
the North 345 feet of Lot 2 in Parcel 1)!

25-19-417-016, Volume 464 (Affects Lot 2 (except approximately
the North 345 feet thereof) and all of Lots 3, 4, 5 and 6 in
Parcel 1)!

25-30-203-025, Volume 037, (Affects Lot 10 in Block 3 in
Butterfield's Subdivision, in Parcel 3)!

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Property of Cook County Clerk's Office

- 25-30-203-024, Volume 037, (Affects Lot 9 in Block 3 in Butterfield's Subdivision, in Parcel 3)!
- 25-30-203-042, Volume 037, (Affects Lot 7 (except the North 8 feet thereof) in Block 3 in Butterfield's Subdivision, in Parcel 3)!
- 25-30-203-001, Volume 037, (Affects Lot 1 in Parcel 4)!
- 25-30-203-002, Volume 037, (Affects Lot 2 in Parcel 4)!
- 25-30-203-003, Volume 037, (Affects Lot 3 in Parcel 4)!
- 25-30-203-004, Volume 037, (Affects Lot 4 in Parcel 4)!
- 25-30-203-005, Volume 037, (Affects Lot 5 in Parcel 4)!