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2000-06-20 11:37:46  
Cook County Recorder 35.50

This instrument prepared by  
and please return to:  
Jennifer L. Worstell, Esq.  
100 West Monroe Street #1500  
Chicago, Illinois 60603



P.I.N.: 17-34-103-018 and 17-34-103-019  
COMMONLY KNOWN AS: 217-223 E. 31<sup>st</sup> Street, Chicago, Illinois

THIRD LOAN MODIFICATION AGREEMENT

This instrument is a Third Loan Modification Agreement ("Third Modification") among LaSalle Bank National Association, formerly known as LaSalle National Bank, a national banking association, ("Lender"), Omnibus Ventures L.L.C., an Illinois limited liability company ("Borrower"), and Stephen R. Bellis, The Omnibus Group L.L.C., an Illinois limited liability company, and The Omnibus Financial Group L.L.C., an Illinois limited liability company (collectively "Guarantors").

R E C I T A L S:

A. Borrower holds fee simple title to certain real estate ("Real Estate") commonly known as 217-23 E. 31<sup>st</sup> Street, Chicago, Illinois, which is legally described on Exhibit A attached hereto.

B. On October 9, 1998, Borrower executed and delivered to Lender a Promissory Note in the amount of \$210,000 ("Note") which evidenced a loan in the amount of \$210,000 ("Loan"). To secure the Note, Borrower, Guarantors and John F. Valinote ("Valinote")

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executed and delivered to Lender the following documents ("Security Documents"):

1. a Real Estate Mortgage, Assignment of Rents, Security Agreement and UCC-2 Financing Statement ("Mortgage") executed by Borrower and covering the Real Estate, which Mortgage was recorded with the Cook County Recorder of Deeds on October 13, 1998 as Document No. 98914201;

2. an Environmental, ADA and ERISA Indemnification Agreement executed by Borrower, Guarantors and Valinote;

3. a UCC-1 Financing Statement executed by Borrower;

4. Guaranties of Note, Mortgage, and Other Undertakings ("Guaranties") executed by Guarantors and Valinote; and

5. a Pledge Agreement executed by Borrower pledging the amount of \$84,000 in a corporate checking account with Lender.

C. On April 1, 1999, the parties hereto and Valinote entered into a Loan Modification Agreement ("Modification"), pursuant to which Lender agreed to extend the date for payment of the Loan ("Maturity Date") from April 1, 1999 to October 1, 1999. The Modification was recorded with the Cook County Recorder of Deeds on May 14, 1999 as Document No. 99469872.

D. On October 18, 1999, the parties hereto and Valinote entered into a Second Loan Modification Agreement ("Second Modification") pursuant to which Lender agreed to extend the Maturity Date of the Loan from October 1, 1999 to April 1, 2000. The Second Modification was recorded with the Cook County Recorder of Deeds on October 29, 1999 as Document No. 09020929.

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E. Valinote has transferred all of his membership interest in The Omnibus Financial Group L.L.C. to Stephen R. Ballis. Valinote remains a member of The Omnibus Group L.L.C.

F. The current outstanding balance on the Note is \$209,980. Borrower now has requested Lender to extend the Maturity Date of the Loan from April 1, 2000 to October 1, 2000, to consent to the transfers of Valinote's membership interest in The Omnibus Financial Group L.L.C. and to release Valinote as a guarantor of the Loan. Lender is agreeable to these requests subject to the covenants, conditions and restrictions contained herein.

**NOW, THEREFORE,** in consideration of good and valuable consideration, the parties agree as follows:

1. The first line of subparagraph (a) of the Note is hereby modified and amended to change the words "first day" to "tenth day."

2. Subparagraph (b) of the Note is hereby modified and amended to change the Maturity Date of April 1, 2000 to October 1, 2000.

3. Lender hereby consents to the conveyance of Valinote's interest in The Omnibus Financial Group L.L.C. to Stephen R. Ballis and hereby releases him from his Guaranty, except for the Environmental, ADA and ERISA Indemnification Agreement. The Guaranties of Stephen R. Ballis, The Omnibus Group L.L.C. and The Omnibus Financial Group L.L.C. remain in full force and effect and each remaining Guarantor continues to jointly and severally guaranty the Note.

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4. This Third Modification shall be effective upon Lender's receipt of this Third Modification executed by the parties hereto and the following documents and items:

(a) updated insurance certificates as required by Section 4 of the Mortgage, if required by Lender;

(b) Organization Resolutions regarding this Third Modification from:

i) Omnibus Ventures L.L.C.;

ii) The Omnibus Group L.L.C.; and

iii) The Omnibus Financial Group L.L.C.;

(c) Certificates of Good Standing of:

i) Omnibus Ventures L.L.C.;

ii) The Omnibus Group L.L.C.; and

iii) The Omnibus Financial Group L.L.C.;

(d) amendment to the Operating Agreement regarding the purchase of Valinote's membership interests of The Omnibus Financial Group L.L.C.;

(e) a copy of real estate tax bill for the Real Estate; and

(f) payment of \$2,100 as Lender's fee for this Third Modification plus Lender's expenses as described in Section 10 hereof.

5. This Third Modification shall constitute an amendment of the Security Documents and wherever in said instruments or in any other instrument evidencing or securing the indebtedness evidenced by the Note ("Loan Documents") reference is made to the Loan

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Documents aforesaid, such reference shall be deemed a reference to such Loan Documents as hereby modified and amended. All other provisions of the Loan Documents remain unchanged. Nothing herein contained shall in any manner affect the lien or priority of the Mortgage, or the covenants, conditions and agreements therein contained or contained in the Note.

6. In the event of conflict between any of the provisions of the Loan Documents and this instrument, the provisions of this instrument shall override and control.

7. Lender shall record this Third Modification forthwith.

8. Borrower and Guarantors hereby renew, remake and affirm the representations and warranties contained in the Loan Documents. Guarantors remain jointly and severally liable for the full amount of the Loan pursuant to their Guaranties.

9. Borrower hereby agrees to pay Lender's fee in the amount of \$2,100 plus all of Lender's expenses arising out of and in connection with this Third Modification including, but not limited to, attorneys' fees, title insurance premiums and recording fees.

10. Guarantors hereby affirm their obligations under the Guaranties and agree that the Guaranties are amended and extended to cover and guaranty the Note as modified by this Third Modification. All references in the Guaranties to the Note shall mean the Note as revised herein. Guarantors hereby expressly acknowledge and confirm that by executing this Third Modification, and releasing Valinote from his guaranty obligations, Lender has not waived, altered or modified Lender's rights under any of the

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Loan Documents to amend, extend, renew or modify or otherwise deal with the obligations of the parties hereto or any of the security given to Lender in connection therewith without the consent of Guarantors and without such action releasing, modifying, or affecting the obligations of Guarantors or affecting the security heretofore granted to Lender.

IN WITNESS WHEREOF, the parties hereto have executed this

Third Modification on 4-01, 2000.

**LENDER:**

LaSalle Bank National Association, formerly known as LaSalle National Bank, a national banking association

By: [Signature]  
Its LOAN OFFICER

**GUARANTORS:**

[Signature]  
Stephen R. Ballis

The Omnibus Group L.L.C., an Illinois limited liability company

By: [Signature]  
Stephen R. Ballis, managing member

The Omnibus Financial Group L.L.C., an Illinois limited liability company

By: [Signature]  
Stephen R. Ballis, managing member

**BORROWER:**

Omnibus Ventures L.L.C., an Illinois limited liability company

By: The Omnibus Group L.L.C., an Illinois limited liability company, its member

By: [Signature]  
Stephen R. Ballis, managing member

By: The Omnibus Financial Group L.L.C., an Illinois limited liability company, its member

By: [Signature]  
Stephen R. Ballis, managing member

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STATE OF ILLINOIS )  
 ) SS  
COUNTY OF C O O K )

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Gleanor Gorman Loan Officer of LaSalle Bank National Association, formerly known as LaSalle National Bank, personally known to me to be the same person whose name is subscribed to the foregoing instrument, 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 Bank, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal June 12, 2000.

Cristela K. Villarreal  
Notary Public

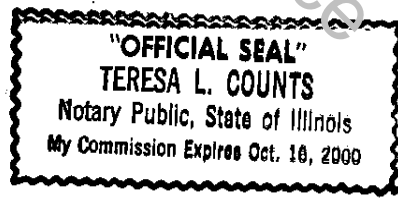


STATE OF ILLINOIS )  
 ) SS  
COUNTY OF C O O K )

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Stephen R. Ballis, managing member of The Omnibus Group L.L.C., managing member of Omnibus Ventures L.L.C., formerly known as Kimbark Place, L.L.C., and managing member of The Omnibus Financial Group, L.L.C., all Illinois limited liability companies, and individually, personally known to me to be the same person whose name is subscribed to the foregoing instrument, 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 limited liability companies, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal June 8, 2000.

Teresa L. Counts  
Notary Public



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## LEGAL DESCRIPTION

Lots 6, 7, 8, 9 and 10 in M. Haywoods Subdivision of the West 4/5ths of the Northwest 1/4 of the Northeast 1/4 of the Northwest 1/4 of Section 34, Township 39 North; Range 14 East of the Third Principal Meridian, in Cook County, Illinois

COMMONLY KNOWN AS: 217-223 E. 31<sup>st</sup> Street, Chicago, Illinois  
P.I.N.: 17-34-103-018 and 17-34-103-019

Property of Cook County Clerk's Office

**EXHIBIT A**

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