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This Document Prepared by and following Recording, Return to:

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2000-10-02 11:45:49
Cook County Recorder 49.50

Barry R. Katz, Esq.
Deutsch, Levy & Engel, Chartered
225 W. Washington St., #1700
Chicago, IL 60606



FIRST AMENDMENT TO LOAN AGREEMENT; MORTGAGE, SECURITY AGREEMENT AND FINANCING STATEMENT; AND OTHER LOAN DOCUMENTS

This First Amendment to Loan Agreement; Mortgage, Security Agreement and Financing Statement; and Other Loan Documents ("First Amendment") is entered into as of July 1, 2000, by and between B&B STORAGE, INC., an Illinois Corporation, whose mailing address is c/o William Gee IV, 2001 North Narrangansett Avenue, Chicago, Illinois 60639 (the "Borrower") and AMERICAN NATIONAL BANK & TRUST COMPANY OF CHICAGO, a national banking association (the "Lender"), having an address at 120 South LaSalle Street, Chicago, Illinois 60603, Attention: Patrick Fravel.

RECITALS:

A. On June 30, 1995, 2000, Lender made a \$1,600,000 loan (the "Loan") to Borrower, the proceeds of which Loan were secured by the property commonly known as 2001 North Narrangansett Avenue, Chicago, Illinois (the "Property"), legally described on Exhibit A attached hereto.

B. The Loan was secured by the following documents:

- (i) Loan Agreement dated June 30, 1995 executed by Borrower for the benefit of Lender;
- (ii) Promissory Note (the "Note") dated June 30, 1995 executed by Borrower for the benefit of Lender in the original principal amount of \$1,600,000;
- (iii) Mortgage, Security Agreement and Financing Statement (the "Mortgage") dated June 30, 1995 for the Property, executed by Borrower for the benefit of Lender and recorded on July 11, 1995 as Document No. 95-446164 in the Office of the Cook County Recorder of Deeds (the "Recorder's Office");

- (iv) Assignment of Rents and Leases dated June 30, 1995 executed by Borrower for the benefit of Lender and recorded on July 11, 1995 as Document No. 94-446165 in the Recorder's Office;
- (v) Security Agreement dated June 30, 1995 executed by Borrower for the benefit of Lender;
- (vi) Guaranty ("Individual Guaranty") dated June 30, 1995 executed by William Gee IV; Robert Gee; and Daniel Gee (collectively, "Individual Guarantors") for the benefit of Lender;
- (vii) Guaranty ("Corporate Guaranty") dated June 30, 1995 executed by Cloverhill Pastry Vend Corporation, an Illinois Corporation ("Corporate Guarantor") for the benefit of Lender;
- (viii) Environmental Indemnity Agreement dated June 30, 1995 executed by Borrower, William Gee IV, Robert Gee, and Daniel Gee for the benefit of Lender; and
- (ix) UCC-1 and 2 Financing Statements executed by Borrower for the benefit of Lender.

(the loan documents referred to in subparagraphs (i) through (ix) above are collectively referred to as the "Loan Documents").

C. WHEREAS, as of June 30, 2000, the balance due pursuant to the Note is the sum of \$1,283,575.81.

D. WHEREAS, the maturity date of the Loan was June 30, 2000, and Borrower has requested that Lender extend the maturity date to June 30, 2005, and Lender is willing to do so on the terms and conditions set forth herein.

E. WHEREAS, Borrower has requested that Lender release the Individual Guaranty, and Lender is willing to do so.

NOW, THEREFORE, in order to induce Lender to extend the maturity date of the Loan, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower, Lender, and Corporate Guarantor hereby agree as follows: (Except as otherwise expressly indicated herein, all capitalized terms used herein shall have the same meanings ascribed to them in the Loan Documents.)

1. Recitals. The Recitals set forth above are incorporated by reference herein with the intent that Lender may rely upon the matters therein recited as representations and warranties of Borrower and Lender.

2. Amendment to Loan Agreement. Paragraph 1.1 entitled Installment Loan is hereby amended by deleting in its entirety and substituting the following in its place:

1.1 Installment Loan. Subject to all of the terms and conditions hereinafter contained, Bank agrees to make to Borrower an installment loan ("Installment Loan") in the principal amount of \$1,283,575.81 evidenced by a Promissory Note of Borrower (such note together with any and all amendments, modifications, renewals or replacements are collectively referred to hereinafter as the "Installment Note"), which Installment Note shall be in the form of Exhibit A attached hereto. The Installment Note shall provide that Borrower shall make consecutive monthly installments of principal commencing July 31, 2000 in the amount of Seven Thousand Fifty Two and 62/100 Dollars (\$7,052.62), plus accrued interest, as set forth in the Installment Note, with the first such installment of interest due as set forth in the Note until a final installment in the amount of all outstanding principal and interest not sooner paid shall be due on June 30, 2005 (the final "Maturity Date"). The Installment Loan shall bear interest (computed for actual number of days elapsed on the basis of the year of 360 days) from the date the Installment Loan is opened until maturity at the rate specified in the Installment Note. The Installment Note may be prepaid by Borrower, in whole or in part, at any time and from time to time without premium or penalty.

3. Replacement Note. In conjunction with this First Amendment, Borrower has executed a Promissory Note dated July 1, 2000 in the amount of \$1,283,575.81, a copy of which is attached hereto as Exhibit A (the "Replacement Note") which supercedes and replaces the Promissory Note dated June 30, 1995, in the original principal amount of \$1,600,000. All references in the Loan Documents to the Promissory Note shall now refer to the Replacement Note.

4. Maturity Date. All references in the Loan Documents to a maturity date for either the Loan or Promissory Note as "June 30, 2000" are hereby deleted and "June 30, 2005" substituted in their place.

5. Release of Guaranty. Lender hereby releases the Individual Guaranty and Lender agrees that said Individual Guaranty is null and void and of no further force and effect.

6. Reaffirmation of Guaranty. The Corporate Guarantor hereby execute this First Amendment as said Guarantor's affirmation that the Corporate Guaranty is applicable and in full force and effect with respect to the Loan.

7. Warranties and Representations. Borrower and Corporate Guarantor hereby represent and warrant to Lender as follows:

(a) Borrower and Corporate Guarantor have the full power and authority to execute and deliver this Amendment, and to perform its respective obligations hereunder. Upon the execution and delivery hereof, this Amendment and the Loan Documents amended hereby shall be valid, binding and enforceable against Borrower and the Corporate Guarantor, as applicable, in accordance with their respective terms. Execution and delivery of this 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 Borrower or Corporate Guarantor, as applicable, are a party or are bound or which is binding upon or applicable to the Property, or any portion thereof.

(b) No default, event or condition which could become a default with the giving of notice or passage of time, or both, exists under the Loan Agreement, Note, Mortgage, or any of the Loan Documents, all as amended by this Amendment.

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(c) There is not any condition, event or circumstances existing, or any litigation, arbitration, governmental or administrative proceedings, actions, examinations, claims or demands pending or threatened affecting Borrower, Corporate Guarantor or the Property, which could reasonably be expected to result in any material adverse change in the financial condition of Borrower or which would prevent Borrower from complying with or performing its respective obligations under the Note, Mortgage and the other Loan Documents, all as amended by this Amendment, within the time limits set forth therein for such compliance or performance, and no basis for any such matter exists.

8. Conditions Precedent. The agreement of Lender to amend the Note and Loan Documents is subject to the following conditions precedent:

(a) Lender shall have received this First Amendment duly executed by the Borrower

(b) Lender shall have received resolutions of Borrower and Corporate Guarantor approving the execution of this First Amendment in form and content acceptable to Lender.

(c) Lender shall have received certified organizational documents of Borrower and Corporate Guarantor as requested by Lender.

(d) Lender shall have received a date down endorsement to Chicago Title Insurance Company Policy No. 7550512 showing title vested in the name Borrower and the Mortgage of Lender as valid first lien upon title.

(e) Lender shall have received such other documents as may be reasonably requested by Lender or its counsel.

9. Miscellaneous.

(a) Borrower hereby ratifies and confirms its respective liabilities and obligations under the Note, Mortgage and the Loan Documents, all as amended by this Amendment, and the liens and security interests created thereby, and acknowledge that it does not have any defense, claim or set-off to the enforcement by Lender of the obligations and liabilities of Borrower under the Note, Mortgage and the Loan Documents, all as amended by this Amendment.

(b) Individual Guarantors hereby ratify and confirm their respective liabilities and obligations under the Environmental Indemnity Agreement.

(c) Corporate Guarantor hereby ratifies and confirms its respective liabilities and obligations under the Corporate Guaranty.

(d) This Amendment shall be binding upon the Borrower and Guarantors and their respective successors and assigns, and shall inure to the benefit of Lender, its successors and assigns.

(e) As amended hereby, the Note, Mortgage and the Loan Documents shall remain in full force and effect in accordance with their respective terms.

(f) This Amendment shall be construed in accordance with and governed by the laws of the State of Illinois.

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Agreement as of the date first above written.

BORROWER:

LENDER:

B&B STORAGE, INC.,
an Illinois Corporation

**AMERICAN NATIONAL BANK &
TRUST COMPANY OF CHICAGO**

By: *William C. Gee IV*

By: *Rena Leinberger*

Print Name: _____

Print Name: Patrick Fravel Rena Leinberger

Title: _____

Title: Vice President officer

**CLOVERHILL PASTRY VEND
CORPORATION**

By: *William C. Gee IV*

Print Name: _____

Title: _____

REAFFIRMATION OF ENVIRONMENTAL INDEMNITY AGREEMENT:

William C. Gee IV

William Gee IV

Robert Gee

Robert Gee

Daniel Gee

Daniel Gee

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, _____, a Notary Public in and for said County, in the State aforesaid, do hereby certify that William Gee IV, is personally known to me to be the president of B&B STORAGE, INC., an Illinois Corporation, and the same person whose name is subscribed to the foregoing instrument, that said person appeared before me this day in person and acknowledged that he signed the foregoing instrument as their free and voluntary act for the use and purpose therein set forth.

GIVEN under my hand and Notarial Seal this 5th day of September, 2000.

Laura E. Prodoehl
Notary Public

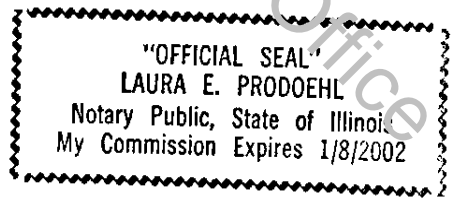


STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, _____, a Notary Public in and for said County, in the State aforesaid, do hereby certify that ~~Patrick Fravel~~ Rena Leinberger of AMERICAN NATIONAL BANK & TRUST COMPANY OF CHICAGO is personally known to me to be the same person whose name is subscribed to the foregoing instrument, that said person appeared before me this day in person and acknowledged that she signed the foregoing instrument as her free and voluntary act for the use and purpose therein set forth.

GIVEN under my hand and Notarial Seal this 5th day of September, 2000.

Laura E. Prodoehl
Notary Public



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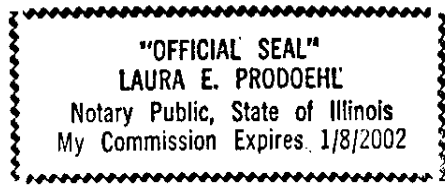
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, _____, a Notary Public in and for said County, in the State aforesaid, do hereby certify that WILLIAM GEE IV, ROBERT GEE AND DANIEL GEE are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, that said persons appeared before me this day in person and acknowledged that they signed the foregoing instrument as their free and voluntary act for the use and purpose therein set forth.

GIVEN under my hand and Notarial Seal this 5th day of September, 2000.

Laura E. Prodoehl
Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)



I, _____, a Notary Public in and for said County, in the State aforesaid, do hereby certify that William Gee III, is personally known to me to be the President of CLOVERHILL PASTRY VEND CORPORATION, an Illinois Corporation, and the same person whose name is subscribed to the foregoing instrument, that said person appeared before me this day in person and acknowledged that he signed the foregoing instrument as their free and voluntary act for the use and purpose therein set forth.

GIVEN under my hand and Notarial Seal this 5th day of September, 2000.

Laura E. Prodoehl
Notary Public

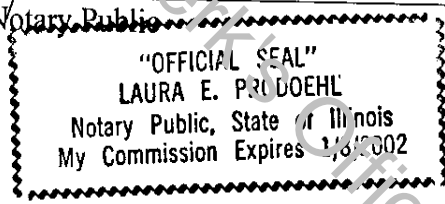


EXHIBIT "A"

LEGAL DESCRIPTION

THAT PART OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF A LINE THAT IS 33.0 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 32, AFORESAID, AND THE NORTH LINE OF A PARCEL OF LAND 9.0 FEET IN WIDTH NORTH OF AND ADJOINING THE CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY'S ORIGINAL 100 FOOT RIGHT OF WAY BETWEEN THE WEST LINE OF NORTH MOBIL AVENUE AND THE EAST LINE OF NORTH NARRAGANSETT AVENUE; THENCE WESTERLY ALONG THE NORTH LINE OF SAID 9.0 FOOT WIDE PARCEL OF LAND, A DISTANCE OF 597.78 FEET TO A POINT ON A LINE THAT IS 33.0 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF THE NORTHWEST 1/4 OF SECTION 32, AS AFORESAID, THENCE NORTHERLY ALONG SAID PARALLEL LINE, A DISTANCE OF 105.0 FEET; THENCE EASTERLY PARALLEL WITH THE NORTH LINE OF SAID 9.0 FOOT WIDE PARCEL OF LAND, A DISTANCE OF 82.67 FEET; THENCE SOUTHERLY AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, A DISTANCE OF 50.0 FEET; THENCE EASTERLY AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, A DISTANCE OF 204.75 FEET; THENCE NORTHERLY AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, A DISTANCE OF 383.01 FEET; THENCE EASTERLY AT RIGHT ANGLE TO THE LAST DESCRIBED COURSE, A DISTANCE OF 168.08 FEET; THENCE NORTHERLY AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, A DISTANCE OF 132.75 FEET TO A POINT ON A LINE THAT IS 33.0 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 32, AS AFORESAID; THENCE EASTERLY ALONG SAID PARALLEL LINE, A DISTANCE OF 140.0 FEET TO A POINT ON A LINE THAT IS 33.0 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 32, AFORESAID; THENCE SOUTHERLY ALONG SAID PARALLEL LINE, A DISTANCE OF 570.85 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS;

Tax Id No: 13-32-124-007-0000

Property Address: 2001 N. Narragansett Avenue, Chicago, IL

PROMISSORY NOTE

\$1,283,575.81

Chicago, Illinois
July 1, 2000

FOR VALUE RECEIVED, the undersigned, B&B STORAGE, INC., an Illinois Corporation ("Borrower"), promises to pay to the order of AMERICAN NATIONAL BANK & TRUST COMPANY OF CHICAGO ("Bank"), at its principal place of business in Chicago, Illinois or such other place as Bank may from time to time designate in writing, the principal sum of ONE MILLION TWO HUNDRED EIGHTY THREE THOUSAND FIVE HUNDRED SEVENTY FIVE DOLLARS AND EIGHTY-ONE CENTS (\$1,283,575.81) or such lesser principal sum as may then be owed by Borrower hereunder, on or before June 30, 2005 (the "Maturity Date"). Except as hereinafter provided, Borrower's obligations and liabilities to Bank under this Note ("Obligations") outstanding from time to time shall bear interest from the date advanced until paid at a rate equal to the Interest Rate (as hereinafter defined) applicable to Eurodollar Loans (as hereinafter defined) in each case computed on the basis of a 360 day year and charged for actual days elapsed. Interest shall be payable as set forth below.

As used in this Note, the following terms shall have the following definitions:

A. "Loan" shall mean the \$1,283,575.81 loan made by Bank to Borrower evidenced by this Mortgage Note (the "Note").

B. "Interest Period or Periods" shall mean, with respect to Eurodollar Loans, periods of thirty (30), sixty (60), ninety (90) or one hundred and eighty (180) days. All Interest Periods for Eurodollar Loans shall be subject to the following additional conditions: (i) each selection of an Interest Period shall be irrevocable for the period so selected; (ii) each Interest Period shall be selected in such a way that no Interest Period shall extend beyond the Maturity Date; and (iii) if any Interest Period ends on a day other than a Business Day (a day of the year on which dealings are carried on in the London interbank market and banks are not required or authorized to close in Chicago), such Interest Period shall be extended to the next succeeding day which is a Business Day unless such succeeding day would fall in the next calendar month, in which event such Interest Period shall end on the immediately preceding Business Day.

C. "Libor" for any Interest Period shall mean the rate of interest per annum at which deposits in United States dollars in an amount approximately equal to the amount of the Eurodollar Loan are offered to the Bank in or through the London interbank market at 11:00 a.m. (London time) two (2) Business Days before the first day of such Interest Period for a period equal to such Interest Period.

D. "Libor Based Rate" shall mean the Libor plus 120 basis points.

E. "Prime Rate" shall mean the rate per annum announced by the Bank as its prime commercial rate of interest. The Prime Rate shall increase or decrease, as the case may be, by an amount equal to and effective as of the date of each change in such Prime Rate of interest. The use

of the term Prime Rate is not intended nor does it imply that said rate of interest is a preferred rate of interest or one that it is offered by the Bank to its most creditworthy customers.

F. "Prime Based Rate" shall mean the Prime Rate.

Borrower shall select from time to time as the applicable Rate for the payment of interest on the amount of the Loan (the "Interest Rate") a rate based upon the Libor Based Rate or the Prime Based Rate. Bank must receive verbal notification (which notification must be confirmed in writing by Borrower within two (2) business days) of selection of the Prime Based Rate by Borrower not later than 11:00 a.m. (Chicago time) on the date Borrower desires to borrow funds at the Prime Based Rate. If Borrower selects the Libor Based Rate, Borrower must give at least two (2) Business Days written notification to Bank prior to the commencement of each Interest Period and if the Libor Based Rate is selected by Borrower, Borrower must also advise Bank at the time of such selection, of the duration of the initial Interest Period applicable to such Loan. A Loan for which Borrower has selected a Prime Based Rate as the applicable rate shall be referred to as a "Prime Rate Loan". Any Loan for which Borrower has selected a Libor Based Rate and an applicable Interest Period shall be referred to as a "Eurodollar Loan". If Borrower has not so advised Bank of its selection of an applicable rate and interest Period as aforesaid, Borrower shall be deemed to have selected a rate based upon the Prime Based Rate as above provided as the applicable rate for such Loan. Borrower may not select an Interest Period that extends beyond the Maturity Date of the Loan.

Without the prior written consent of Bank, the interest rates and interest periods must be selected so that at no time shall there be more than four (4) (excluding Prime Rate Loans) different "Interest Selections" (as such term is hereinafter defined) in effect at the same time with respect to the principal balance outstanding hereunder. For the purposes of this paragraph, an "Interest Selection" shall mean each single applicable interest rate and the corresponding Interest Period (unless the rate is the Prime Based Rate in which case no Interest Period is selected in effect from time to time pursuant to the provisions of this Note.

Amounts borrowed by Borrower at the Libor Based Rate shall be at least One Hundred Thousand Dollars (\$100,000.00).

If, on or before a date two (2) Business Days before the end of the then current Interest Period for any Eurodollar Loan, Lender does not receive a notice of election of a rate based upon Libor and the Interest Period as to such Eurodollar Loan, Borrower shall be deemed to have elected to convert such Loan to a Prime Rate Loan at the expiration of the then current Interest Period.

This Note evidences Borrower's obligation to repay the Loan.

If, after the date of this Note, the introduction of, or any change in, any applicable law, rule or regulation or in the interpretation or administration thereof by any central bank or other governmental authority charged with the interpretation or administration thereof, or compliance by Bank with any request or directive (whether or not having the force of law) of any such authority shall make it unlawful, impossible, or impracticable for Bank, to make, maintain or fund loans using Libor, Bank shall forthwith give notice thereof to Borrower. As of the date of receipt of such notice, Borrower shall no longer have the option to select a Libor Based Rate, as the applicable interest rate

for any Loan, and the applicable rate for all existing Eurodollar Loans (to the extent it is unlawful or impossible to maintain such existing Eurodollar Loans at Libor), shall be the Prime Based Rate as above provided (even though the current Interest Period has not expired).

Interest on the principal amount of Prime Rate outstanding from time to time hereunder shall be payable at the option of Borrower either (i) quarterly in arrears at the end of each quarter of each calendar year commencing September 30, 2000 and on the last day of each quarter of each calendar year thereafter and on the Maturity Date, or (ii) monthly in arrears on the last day of each month commencing July 31, 2000 and on the Maturity Date. Interest on the principal amount of Eurodollar Loans outstanding from time to time hereunder shall be payable at the option of Borrower either (i) quarterly in arrears at the end of each quarter of each calendar year commencing September 30, 2000 and on the last day of each quarter of each calendar year and on the Maturity Date, or (ii) monthly in arrears on the last day of each month commencing July 31, 2000 and on the Maturity Date. As to any portion of the Loan which constitutes a Prime Rate Loan, interest shall accrue at the rate herein provided based upon the fluctuating Prime Rate in effect from time to time.

In addition to payment of interest as set forth in the immediately preceding paragraph, commencing on July 31, 2000, and on the last day of each successive month through the Maturity Date, Borrower shall make principal payments of \$7,052.62 per month.

Repayment of this Note is secured by various loan documents including, without limitation, a MORTGAGE, SECURITY AGREEMENT AND FIXTURE FILING (collectively the "Mortgage") dated June 30, 1995 as amended by a First Amendment to Loan Agreement, Mortgage, Security Agreement and Financing Statement and Other Loan Documents of even date herewith from Borrower as Maker to Lender, as Mortgagee, encumbering the Borrower's fee interest in real estate located in the County of Cook, State of Illinois. Said Mortgage contains a "Due-on-Sale or Further Encumbrance Clause" which is hereby incorporated herein by this reference.

Interest after maturity (whether by acceleration or otherwise) shall be paid on the unpaid balance at the rate equal to the Prime Rate plus three percent (3%) (the "Default Interest Rate").

Each of the following shall constitute an Event of Default under this Note:

(a) Failure to pay principal or interest in accordance with the terms of this Note upon the date that such payment is due, and such default shall continue for five days after written notice to Borrower;

(b) Any breach by Borrower of any of the other covenants, agreements, representations or warranties of Borrower contained in this Note and the failure to cure such breach within 30 days after notice thereof from Bank to Borrower, or if in Bank's reasonable judgment such breach cannot reasonably be cured within such 30-day period, the failure of Borrower to commence such cure within such 30-day period, to proceed with such cure thereafter in a diligent manner and to complete such cure within an additional thirty (30) days after the expiration of such 30-day period; or

(c) The occurrence of an Event of Default, as defined in the Mortgage or any Loan Document as defined in the Mortgage.

Upon the occurrence of an Event of Default:

(a) the holder hereof may collect interest on the entire unpaid balance of said principal sum computed at a rate of interest on a daily basis from the date of such default until such default is cured by Borrower at the Default Interest Rate; and

(b) the holder may, in addition, declare the entire unpaid balance of said principal sum, with interest accrued thereon, and all other sums due from Borrower hereunder and under the Mortgage, to be immediately due and payable, without notice (except as provided for herein), notice being expressly waived; and

(c) the holder may, in addition, pursue each and every other right, remedy and power under this Note, and the Mortgage, the Loan Documents and all other instruments related hereto and thereto and at law and in equity.

Borrower may voluntarily prepay the principal balance of this Note in whole at any time at or prior to the Maturity Date, without notice, premium or penalty.

Except as otherwise expressly provided herein or in the Mortgage, all payments on account of the indebtedness evidenced by this Note shall be applied first, to fees, expenses, costs and other similar amounts then due and payable to Bank, including, without limitation any prepayment premium or late charges due hereunder; second, to accrued and unpaid interest on the unpaid principal balance of this Note; third, to the payment of principal due in the month in which the payment or prepayment is made; fourth, to any outstanding escrows held by Bank; fifth, to all other amounts then due Bank hereunder or under the Mortgage; and last, to the unpaid principal balance of this Note in the inverse order of maturity.

All terms, conditions and agreements herein are expressly limited so that in no contingency or event whatsoever, whether by reason of advancement of the proceeds hereof, acceleration of maturity of the unpaid principal balance hereof, or otherwise, shall the amount paid or agreed to be paid to the holders hereof for the use, forbearance or detention of the money to be advanced hereunder exceed the highest lawful interest rate permissible under applicable laws. If, from any circumstances whatsoever, fulfillment of any provision hereof shall involve transcending the limit of interest prescribed by law which a court of competent jurisdiction may deem applicable hereto, then ipso facto, the obligation to be fulfilled shall be reduced to the limit of such validity, and if under any circumstances the holder hereof shall ever receive as interest an amount which would exceed the highest lawful rate, such amount which would be excessive interest shall be applied to the reduction of the unpaid principal balance due hereunder and not the payment of interest.

Except as limited hereafter, the rights, remedies and powers of the holder hereof, as provided in this Note, the Mortgage, the Loan Documents and in all other security documents given at any time to secure the payment hereof, are cumulative and concurrent, and may be pursued singly, successively or together against Borrower, the property described in the Mortgage, and any other security given at any time to secure the payment hereof, all at the sole discretion of the holder hereof.

Except as otherwise provided herein, Borrower waives presentment for payment, demand, notice of nonpayment, notice of dishonor, protest of any dishonor, notice of protest and protest of this Note, and all other notices in connection with the delivery, acceptance, performance, default or enforcement of the payment of this Note, and except as limited hereafter, agrees that its liability shall be unconditional and without regard to the liability of any other party and shall not be in any manner affected by any indulgence, extension of time, renewal, waiver or modification granted or consented to by the holder hereof; and Borrower (and each endorser hereof, if any) consents to every extension of time, renewal, waiver or modification that may be granted by any holder hereof with respect to the payment or other provisions of this Note, and to the release of any collateral given to secure the payment hereof, or any part thereof, with or without substitution, and agree that additional Borrowers or endorsers may become parties herewith without notice to Borrower or such endorsers and without affecting the liability of any of them hereunder.

No holder hereof shall, by any act of omission or commission be deemed to waive any of its rights, remedies or powers hereunder or otherwise unless such waiver is in writing and signed by the holder hereof, and then only to the extent specifically set forth herein. A waiver of one event of default shall not be construed as continuing or as a bar to or waiver of such right, remedy or power on a subsequent event of default.

If this Note is placed in the hands of any attorney for collection by civil action or otherwise, or to enforce its collection or to protect any security for its payment, Borrower shall pay all reasonable costs of collection and litigation together with reasonable attorneys' fees.

Borrower covenants that the proceeds of the loan evidenced by this Mortgage Note will be used for the purposes specified in 815 ILCS 205/4 of the Illinois Revised Statutes, and that the obligations evidenced hereby constitutes a "business loan" which comes within the purview and operation of said paragraph.

All communications provided for herein shall be in writing and shall be deemed to have been given (i) when served personally, (ii) one (1) business day after being sent by Federal Express or other overnight carrier with guaranteed next-day delivery, or (iii) three (3) days after being mailed by United States certified mail, return receipt requested, postage prepaid, addressed if to Borrower at 2001 N. Narrangansett, Chicago, Illinois 60639, Attention: William Gee IV, or if to Bank at 120 S. LaSalle Street, Chicago, Illinois, 60603, Attention: Patrick Fravel, or at such other address as shall be designated by any party hereto in a written notice given to each other party.

BORROWER HEREBY IRREVOCABLY WAIVES ANY RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING (i) TO ENFORCE OR DEFEND ANY RIGHTS UNDER OR IN CONNECTION WITH THIS NOTE OR ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED IN CONNECTION HERewith, OR (ii) ARISING FROM ANY DISPUTE OR CONTROVERSY IN CONNECTION WITH OR RELATED TO THIS NOTE, AND AGREES THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY.

If any provision of this Note or the application thereof to any party or circumstance is held invalid or unenforceable, the remainder of this Note and the application of such provision to other

parties or circumstances will not be affected thereby and the provisions of this Note shall be severable in any such instance.

This Note is submitted by Borrower to Bank at Bank's principal place of business and shall be deemed to have been made there at. This Note shall be governed and controlled by the internal laws of the State of Illinois as to interpretation, enforcement, validity, construction, effect and in all other respects without reference to principles of choice of law.

Notwithstanding anything herein to the contrary, no general or limited partner of Borrower shall have any liability for the payment or performance of any of Borrower's obligations, covenants or agreements hereunder.

To induce Bank to accept this Note, Borrower, irrevocably, agrees that, subject to Bank's sole and absolute election, all actions and proceedings in any way, manner or respect, arising out of or from or related to this Note, shall be litigated in courts having a situs within the City of Chicago, State of Illinois. Borrower hereby consents and submits to the jurisdiction of any local, state or federal court located within said city and state.

BORROWER:

B&B STORAGE, INC., an Illinois Corporation

By: _____

Print Name: _____

Title: _____

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EXHIBIT "B"

PROMISSORY NOTE

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