

Prepared by and
Upon Recording Return to:
Robert J. McCormack, Esq.
Winston & Strawn
35 West Wacker Drive
Chicago, Illinois 60601



E# 99047806-2 GLOBAL MODIFICATION AGREEMENT

78-22-330-07-022

THIS GLOBAL MODIFICATION AGREEMENT, dated as of February 2, 2001 (this "Agreement") between TINLEY PARTNERS, L.L.C., an Illinois limited liability company (hereinafter called "Borrower") and MERCEDES-BENZ CREDIT CORPORATION, a Delaware corporation (hereafter, together with its successors and assigns, "Lender").

Handwritten signature/initials

RECITALS:

WHEREAS, Borrower and Lender entered into that certain Loan Agreement dated June 30, 1999 (the "Loan Agreement") whereby Lender agreed to lend and Borrower agreed to borrow (the "Loan") the sum of Eight Million and no/100 Dollars (\$8,000,000.00) (the "Loan Amount");

WHEREAS, Borrower entered into that certain Promissory Note ("Note") dated June 30, 1999, in the amount of the Loan Amount in favor of Lender;

WHEREAS, Borrower entered into a certain Security Agreement dated June 30, 1999 in favor of Lender granting a security interest in certain collateral identified therein (the "Security Agreement");

WHEREAS, Borrower entered into that certain Construction Mortgage, Security Agreement and Financing Statement dated June 30, 1999 (the "Mortgage"), in favor of Lender recorded in the Cook County Recorder's Office (the "Recorder's Office") on July 23, 1999 as Document No. 99707024, affecting the premises described on Exhibit A attached hereto and incorporated herein ("Premises");

WHEREAS, Laurel Motors, Inc., a Delaware corporation ("LMI"), Fox Valley Imports, Inc., an Illinois corporation ("FVI") and Laurel Audi, L.L.C., an Illinois limited liability company ("LA"), (LMI, FVI and LA collectively referred to as "Guarantor") entered into that certain Guaranty dated as of June 30, 1999 (the "Guaranty") in favor of Lender whereby Guarantor guaranteed the obligations of Borrower under the Loan Documents;

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WHEREAS, Borrower entered into that certain Assignment of Leases and Rents dated June 30, 1999 (the "Assignment") in favor of Lender recorded in the Recorder's Office on July 23, 1999 as Document No. 99707025, affecting the Premises;

WHEREAS, Borrower entered into that certain UCC-1 in favor of Lender filed with the Illinois Secretary of State on July 27, 1999 as No. 4071057 (the "UCC-1");

WHEREAS, Borrower entered into that certain UCC-2 in favor of Lender filed on July 23, 1999 as No. 99U07819 (the "UCC-2");

WHEREAS, Borrower and Guarantor entered into that certain Environmental Indemnity dated June 30, 1999 (the "Environmental Indemnity") in favor of Lender;

WHEREAS, Borrower has requested and Lender has agreed to increase the Loan Amount by up to FOUR MILLION and No/100 DOLLARS (\$4,000,000.00) (the "Additional Loan Amount");

WHEREAS, Lender has requested that Borrower and Guarantor enter into this Agreement with Lender to evidence their intent to amend the Loan Documents (as defined below) to include not only the Loan Amount but also the Additional Loan Amount and all other amounts due or to become due thereunder as secured indebtedness thereunder (the "Obligations"), to ratify the Obligations, to confirm the Guaranty and make the other agreements, covenants, representations and warranties hereinafter set forth;

NOW THEREFORE, in consideration of the mutual promises and benefits set forth herein and further consideration of the sum of Ten and 00/100 Dollars (\$10.00) paid by Borrower to Lender, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree that the Loan Documents are and shall be modified and amended as provided below:

1. Borrower and Guarantor acknowledge that on or before the date hereof Lender did fund and disburse to Borrower and Borrower did receive the Loan Amount and initial disbursements of the Additional Loan Amount totaling ELEVEN MILLION EIGHT HUNDRED NINETY THOUSAND SIX HUNDRED NINETY-ONE and 89/100 DOLLARS (\$11,890,691.89).
2. Borrower and Guarantor agree that all of the documents executed in connection with the Loan, including, without limitation, (i) the Loan Agreement, (ii) the Note, (iii) the Security Agreement, (iv) the Mortgage, (v) the Guaranty, (vi) the Assignment, (vii) the UCC-1, (viii) the UCC-2, and (ix) the Environmental Indemnity (collectively, the "Loan Documents"), shall be amended and shall hereafter be deemed to cover and include not only the Loan Amount but also the indebtedness arising in respect to the Additional Loan Amount.
3. The Loan Documents as amended hereby are hereby ratified and confirmed by Borrower and Guarantor, as applicable, as being binding and in full force and effect, and Borrower and Guarantor hereby expressly warrant that all of their respective pledges, representations, warranties and covenants in the Loan

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Documents are true and in full force and effect and stipulate that such pledges, warranties, representations and covenants extend to the borrowing of the Additional Loan Amount in order to secure the payment thereof and all other Obligations arising under and evidenced and secured by the Loan Documents, as well as all renewals, extensions, modifications and rearrangements thereof.

4. Borrower and Guarantor hereby ratify and confirm that all liens, security interests, claims, conveyances, rights, and privileges described, granted, or made to or for the benefit of the Lender by Borrower and Guarantor under the Loan Documents shall be carried forward and shall continue in full force and effect to secure the payment of all Obligations, and any and all guaranties, endorsements, or any other agreement to pay, secure or guarantee payment of the Obligations by Borrower and Guarantor shall remain in full force and effect and shall be carried forward to secure the payment of the Obligations including, but not limited to, the Additional Loan Amount.

5. Without limiting the generality of Paragraphs 1, 2 and 3 above, Guarantor hereby specifically affirms the continued validity and effectiveness of Guarantor's Guaranty and as guarantor of all the Obligations arising, or to arise, under the Loan Agreement; hereby specifically agrees that the term "Guaranteed Obligations" under the Guaranty shall be deemed to include and cover all of the Obligations including, but not limited to, the Additional Loan Amount (including, but not limited to, principal, interest, penalties, expenses, fees and other expenses) arising, or to arise under the Loan Agreement.

6. Except as otherwise expressly provided herein, nothing herein contained shall in any way (a) impair or affect the validity and priority of the lien of the Mortgage; (b) alter, waive, annul or affect any provision, condition or covenant in the Loan Documents; or (c) affect or impair any rights, powers or remedies under the Loan Documents. It is the intent of the parties hereto that all the terms and provisions of the Loan Documents and the liens and security interests created thereunder shall continue in full force and effect, except as modified by this Agreement.

7. All of the terms and provisions of this Agreement shall run with the land and shall apply to, bind and inure to the benefit of Borrower and Lender and their respective successors and assigns.

8. All provisions of the Loan Documents remain unchanged and fully effective, except as specifically stated herein, and except for obligations required to be performed prior to the date hereof which were in fact performed.

9. Unless otherwise provided herein, all capitalized words and terms in this Agreement shall have the meaning ascribed to such words and terms as in the Loan Agreement.

[Signature Page Follows]

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IN WITNESS WHEREOF, the parties have duly executed this First Amendment as of the date first above written.

BORROWER:

TINLEY PARTNERS, L.L.C., an Illinois limited liability company

By: Thomas Kinnish

Its: partner

LENDER:

MERCEDES-BENZ CREDIT CORPORATION, a Delaware corporation

By: _____

Its: _____

GUARANTOR:

LAUREL MOTORS, INC., a Delaware corporation

By: [Signature]

Its: Partner

FOX VALLEY IMPORTS, INC., an Illinois corporation

By: [Signature]

Its: Partner

LAUREL AUDI, L.L.C., an Illinois limited liability company

By: [Signature]

Its: Partner

Property of Cook County Clerk's Office

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IN WITNESS WHEREOF, the parties have duly executed this First Amendment as of the date first above written.

BORROWER:

TINLEY PARTNERS, L.L.C., an Illinois limited liability company

By: _____

Its: _____

LENDER:

MERCEDES-BENZ CREDIT CORPORATION, a Delaware corporation

By: J. H. Blane

Its: Finance Operations Manager

GUAANTOR:

LAUREL MOTORS, INC., a Delaware corporation

By: _____

Its: _____

FOX VALLEY IMPORTS, INC., an Illinois corporation

By: _____

Its: _____

LAUREL AUDI, L.L.C., an Illinois limited liability company

By: _____

Its: _____

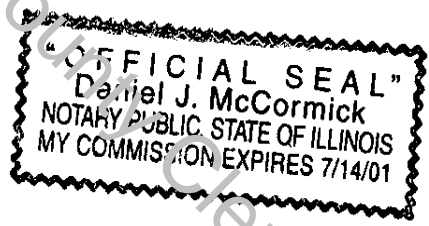
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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Daniel J. McCormick, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that ~~Thomas A. Knudsen~~ personally known to me to be the ~~Partner~~ of TINLEY PARTNERS, L.L.C., an Illinois limited liability company, and 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 she/he signed and delivered said instrument as Partner of said corporation, and caused the corporate seal of said corporation to be affixed thereto, as her/his free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 2nd day of ^{February} ~~November~~, 2000.

[Signature]
Notary Public
My Commission Expires: _____



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STATE OF ~~ILLINOIS~~)
 Georgia) SS.
COUNTY OF ~~COOK~~)
 Fulton

I, Linda Mongell, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that John B Nore, personally known to me to be the Fin. Oper. Mgr of MERCEDES-BENZ CREDIT CORPORATION, a Delaware corporation, and 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 she/he signed and delivered said instrument as Fin. Oper. Mgr of said corporation, and caused the corporate seal of said corporation to be affixed thereto, as her/his free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 13 day of November, 2000.

Linda Mongell
Notary Public

My Commission Expires: _____
Notary Public, Fulton County, Georgia
My Commission Expires Jan. 25, 2002



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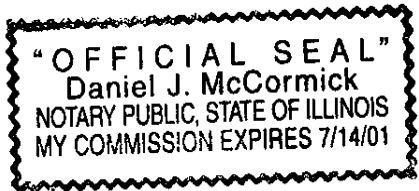
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Daniel J. McCormick, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Richard B. Cousins personally known to me to be the PRESIDENT of LAUREL MOTORS, INC., a Delaware corporation, and 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 she/he signed and delivered said instrument as PRESIDENT. of said corporation, and caused the corporate seal of said corporation to be affixed thereto, as her/his free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 2nd day of February 2001.

[Signature]
Notary Public

My Commission Expires: _____



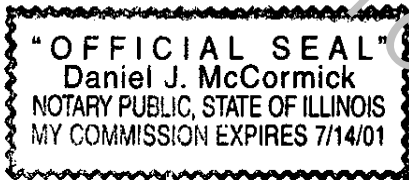
Property of Cook County Clerk's Office

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, DANIEL J MCCORMICK, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that ~~ALAN B COLSON~~ personally known to me to be the PRESIDENT of FOX VALLEY IMPORTS, INC., an Illinois corporation, and 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 she/he signed and delivered said instrument as PRESIDENT of said corporation, and caused the corporate seal of said corporation to be affixed thereto, as her/his free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 2ND day of ~~November~~ FEBRUARY 2000.



[Signature]
Notary Public

My Commission Expires: _____

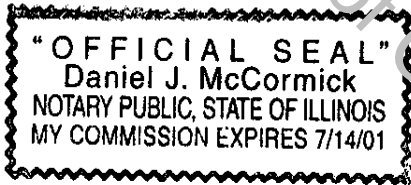
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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Daniel J. McCormick, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that ~~Ricarda B. Coswold~~ personally known to me to be the PRESIDENT of LAUREL AUDI, L.L.C., an Illinois limited liability company, and 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 she/he signed and delivered said instrument as PRESIDENT ? of said corporation, and caused the corporate seal of said corporation to be affixed thereto, as her/his free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 2ND day of ~~November~~ ^{February}, 2000.



[Signature]
Notary Public

My Commission Expires: _____

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EXHIBIT A

LEGAL DESCRIPTION

THE NORTH 1/2 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 23, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPTING THEREFROM THE NORTH 450.0 FEET OF THE EAST 250.0 FEET THEREOF) AND (EXCEPTING THEREFROM THAT PART THEREOF DESCRIBED AS FOLLOWS):

BEGINNING AT THE NORTHWEST CORNER OF SAID NORTH 1/2 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 23; THENCE EAST ALONG THE NORTH LINE OF SAID SECTION 23, A DISTANCE OF 66.37 FEET; THENCE SOUTHERLY ALONG A STRAIGHT LINE, A DISTANCE OF 665.55 FEET TO A POINT ON THE SOUTH LINE OF SAID NORTH 1/2, OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 23 WHICH IS 30.62 FEET EAST OF THE SOUTHWEST CORNER THEREOF; THENCE WEST ALONG SAID SOUTH LINE, A DISTANCE OF 30.62 FEET TO A POINT ON THE WEST LINE OF SAID NORTH 1/2 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 23; THENCE NORTH ALONG SAID WEST LINE, A DISTANCE OF 664.82 FEET TO THE POINT OF BEGINNING AND (EXCEPT THE NORTH 33.5 FEET THEREOF) AND (EXCEPT THE EAST 50 FEET THEREOF) AND (EXCEPT THEREFROM THAT PART LYING SOUTH OF THE NORTH LINE OF LOTS 92 THRU 102 IN MEADOWS PARK ESTATE PHASE 2, A SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 23, RECORDED JUNE 28, 1994 AS DOCUMENT 94565770), EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property Address:

11.216 Acres
159th St. and 80th Ave.
Tinley Park, IL

Permanent Index Numbers:

27-23-201-014-0000

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