

UNOFFICIAL COPY

0010370039

1/3/01 10:53:00 Page 1 of 8
2001-05-03 13:25:31
Cook County Recorder 35.50



Property of Cook County Office

LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement is made as of the 16th day of April, 2001, by and between Banco Popular North America ("Lender") and The Buona Companies, L.L.C., an Illinois limited liability company ("Borrower").

WHEREAS, Lender has previously made a loan to Borrower in the principal amount of Five Hundred Thousand Dollars (the "Loan"); and

WHEREAS, the Loan is evidenced by that certain Mortgage Note dated September 1, 2000, made by Borrower to the order of Lender (the "Note"); and

WHEREAS, the Note is secured by, among other things, that certain (i) Guaranty dated March 11, 1998 made by Joe Buonavolante Sr, Carlo Buonavolante and J & P Properties, L.L.C. (collectively, "Guarantors") for the benefit of Lender (the "Guaranty"), (ii) Mortgage, Security Agreement, Assignment of Rents and Financing dated March 11, 1998, made by J & P Properties, L.L.C. for the benefit of Lender (the "Mortgage"),

Prepared by and after recording return to:

Randy S. Gussis
Shaw Gussis Domanskis Fishman & Glantz
1144 West Fulton Street, Suite 200
Chicago, Illinois 60607

PIN: 16-06-102-001-0000; 16-06-102-002-0000;
16-06-102-003-0000; 16-19-107-008-0000,
16-19-200-001-0000; 16-19-200-002-0000;
16-19-200-053-0000; 16-19-106-005-0000;
16-19-106-006-0000; 16-19-106-007-0000;
16-19-106-008-0000; 16-19-106-009-0000;
16-19-106-010-0000; 16-19-106-011-0000.

UNOFFICIAL COPY

and (iii) Security Agreements dated March 11, 1998, made by each of Buona Beef, Inc., Buona Beef in Naperville, L.L.C. and Buona Beef in Lombard, Inc. (collectively, the Security Agreements"); and

WHEREAS, the maturity date of the Note was February 28, 2001 ("Maturity Date"); and

WHEREAS, Borrower has requested that Lender extend the Maturity Date, and Lender has agreed to said extension.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Maturity Date. The Maturity Date of the Note shall be February 28, 2002 (the "Maturity Date"). All references in the Mortgage and Guaranty shall be deemed to refer to February 28, 2002.

3. Affirmation of Guaranty. By execution hereof, Guarantors hereby affirm the Guaranty and affirm that it shall remain in full force and effect with respect to the Note and extension thereof and all other obligations set forth in the Guaranty.

4. Affirmation of Loan Documents. By their execution hereof, Mortgagor under the Mortgage and Debtors under the Security Agreements hereby affirm that the Mortgage, Security Agreements and all other loan documents given in connection with the Note (collectively, the "Loan Documents") are intended to be security for the Note, as extended and shall remain in full force and effect as security for the repayment of the Note, all future advances and other indebtedness of Borrower as set forth in the Loan Documents, and shall remain unmodified, except as set forth herein.

5. No Default. Borrower hereby warrants and represents to Lender that no default exists under the Note or any of the Loan Documents, nor do any circumstances exist that with the giving of notice or passage of time or both would result in a default thereunder.

In Witness Whereof, the undersigned have executed this Agreement as of the date first above written.

UNOFFICIAL COPY

Lender:

Borrower:

Banco Popular North America

The Buona Companies, L.L.C.

By: *D. M. A.*
Its *Assistant Vice President*

By: *Carlo M. T.*
Its *Manager*

Joe Buonavolante Sr.
Joe Buonavolante, Sr.

Carlo M. T.
Carlo Buonavolante

J & P Properties, L.L.C.

By: *Carlo M. T.*
Its *manager*

Buona Beef, Inc.

By: *Carlo M. T.*
Its *president*

Buona Beef in Naperville, L.L.C

By: *Carlo M. T.*
Its *manager*

Buona Beef in Lombard, Inc.

By: *Carlo M. T.*
Its *Manager, president*

UNOFFICIAL COPY

STATE OF ILLINOIS)
)
 COUNTY OF COOK) SS.

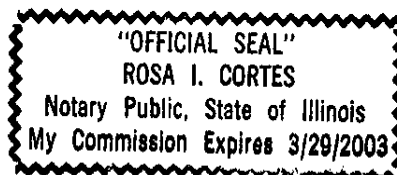
I, Rosa Cortez, a Notary Public in and for said County, in the State aforesaid, do hereby certify, that DAVID MARQUARDT, _____ of Banco Popular North America, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such _____ appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act, and as the free and voluntary act of said Company for the uses and purposes therein set forth; and acknowledges that he/she, as custodian of the corporate seal of said Company, did affix the said corporate seal of said Company to said instrument as his/her own free and voluntary act, and as the free and voluntary act of said Company, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 16th day of April, 2001.

Rosa I Cortez
 Notary Public

My Commission Expires:

 STATE OF ILLINOIS)
)
 COUNTY OF COOK) SS.



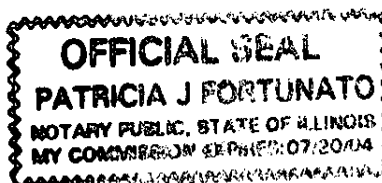
I, Patricia J. Fortunato, a Notary Public in and for said County, in the State aforesaid, do hereby certify, that CARLO BUONAVOLANTO, _____ of Buona Beef, Inc. personally known to me to be the same person whose name is subscribed to the foregoing instrument as such _____ respectively appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act, and as the free and voluntary act of said Company, for the uses and purposes therein set forth; and acknowledges that he/she, as custodian of the corporate seal of said Company, did affix the said corporate seal of said Company to said instrument as his/her own free and voluntary act, and as the free and voluntary act of said Company, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 16 day of April 2001.

Patricia J. Fortunato
 Notary Public

My Commission Expires:

7/20/04



UNOFFICIAL COPY

STATE OF ILLINOIS)
)
 COUNTY OF COOK) SS.

I, Patricia J. Fortunato a Notary Public in and for said County, in the State aforesaid, do hereby certify, that CARLO BUONAVOLANTO of The Buona Companies, L.L.C., personally known to me to be the same person whose name is subscribed to the foregoing instrument as such _____ respectively appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act, and as the free and voluntary act of said Company, for the uses and purposes therein set forth; and acknowledges that he/she, as custodian of the corporate seal of said Company, did affix the said corporate seal of said Company to said instrument as his/her own free and voluntary act, and as the free and voluntary act of said Company, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 16 day of April, 2001.

Patricia J. Fortunato
 Notary Public

My Commission Expires:
7/20/04



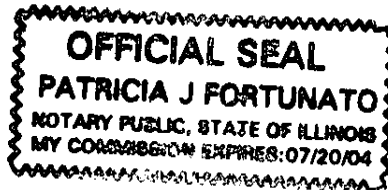
STATE OF ILLINOIS)
)
 COUNTY OF COOK) SS

I, Patricia J. Fortunato a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Joe Buonavolanto, Sr., 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 signed and delivered the said instrument as his free and voluntary act.

GIVEN under my hand and official seal this 16 day of April, 2001.

Patricia J. Fortunato
 Notary Public

My Commission Expires:
7/20/04

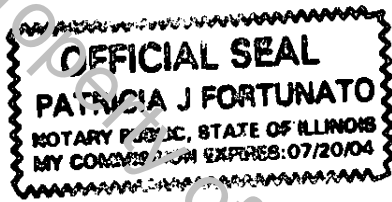


UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Patricia J. Fortunato a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Carlo Buonavolanto, 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 signed and delivered the said instrument as his free and voluntary act.

GIVEN under my hand and official seal this 16 day of April, 2001.



Patricia J. Fortunato
Notary Public

My Commission Expires:

7/20/04

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Patricia J. Fortunato a Notary Public in and for said County, in the State aforesaid, do hereby certify, that CARLO BUONAVOLANTO of J&P Properties, L.L.C. personally known to me to be the same person whose name is subscribed to the foregoing instrument as such _____ respectively appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act, and as the free and voluntary act of said Company, for the uses and purposes therein set forth; and acknowledges that he/she, as custodian of the corporate seal of said Company, did affix the said corporate seal of said Company to said instrument as his/her own free and voluntary act, and as the free and voluntary act of said Company, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 16 day of Apr, 2001.

Patricia J. Fortunato
Notary Public

My Commission Expires:

7/20/04



UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS.
 COUNTY OF COOK)

I, Patricia J. Fortunato a Notary Public in and for said County, in the State aforesaid, do hereby certify, that CARLO BUONAVOLANTA of Buona Beef in Naperville, L.L.C., personally known to me to be the same person whose name is subscribed to the foregoing instrument as such _____ respectively appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act, and as the free and voluntary act of said Company, for the uses and purposes therein set forth; and acknowledges that he/she, as custodian of the corporate seal of said Company, did affix the said corporate seal of said Company to said instrument as his/her own free and voluntary act, and as the free and voluntary act of said Company, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 16 day of April, 2001.

Patricia J. Fortunato
 Notary Public

My Commission Expires:
7/20/04



STATE OF ILLINOIS)
) SS.
 COUNTY OF COOK)

I, Patricia J. Fortunato a Notary Public in and for said County, in the State aforesaid, do hereby certify, that CARLO BUONAVOLANTA of Buona Beef in Lombard, Inc. personally known to me to be the same person whose name is subscribed to the foregoing instrument as such _____ respectively appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act, and as the free and voluntary act of said Company, for the uses and purposes therein set forth; and acknowledges that he/she, as custodian of the corporate seal of said Company, did affix the said corporate seal of said Company to said instrument as his/her own free and voluntary act, and as the free and voluntary act of said Company, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 16 day of April, 2001.

Patricia J. Fortunato
 Notary Public

My Commission Expires:
7/20/04



UNOFFICIAL COPY

EXHIBIT "A"

LEGAL DESCRIPTION

6801 W. Roosevelt Road, Berwyn, Illinois
6745 W. Roosevelt Road, Berwyn, Illinois
7025 W. North Avenue, Oak Park, Illinois
1215 S. Oak Park Avenue, Berwyn, Illinois
6833 W. Roosevelt Road, Berwyn, Illinois

PARCEL 1

LOT 1 IN E.R. BLISS SUBDIVISION OF BLOCK 9 IN THE SUBDIVISION OF SECTION 19 TOWNSHIP 39 NORTH RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN EXCEPT THE SOUTH 300 ACRES THEREOF IN COOK COUNTY, ILLINOIS.

PARCEL 2

LOTS 1, 2 AND 3 IN BLOCK 8 IN MCLEAN AND WILLIAMS ADDITION TO OAK PARK, BEING A SUBDIVISION IN SECTION 19 TOWNSHIP 39 NORTH RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PARCEL 3

LOTS 1, 2, 3 AND 4 IN BLOCK 2 IN MILLS AND SON'S HARLEM AND NORTH AVENUE SUBDIVISION IN THE NORTHWEST 1/4 OF SECTION 6 TOWNSHIP 39 NORTH RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PARCEL 4

LOT 45 EXCEPT THE SOUTH 1/3 THEREOF AND LOT 46 EXCEPT THE NORTH 1/3 THEREOF IN BLOCK 8 IN MCLEAN AND WILLIAMS ADDITION TO OAK PARK BEING A SUBDIVISION OF BLOCK 8 IN THE SUBDIVISION OF SECTION 19 TOWNSHIP 39 NORTH RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN EXCEPT THE SOUTH 300 ACRES THEREOF IN COOK COUNTY, ILLINOIS.

PARCEL 5:

LOTS 5 THRU 11 INCLUSIVE IN BLOCK 10 IN S.E. OAK PARK SUBDIVISION IN SECTION 19, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.