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2001/05/07 08:00 Page 1 of 11  
2001-05-07 14:39:57  
Cook County Recorder 41.00

Lawrence M. Gritton  
Katz Randall Weinberg & Richmond  
333 West Wacker Drive  
Suite 1800  
Chicago, Illinois 60606  
(312) 807-3800



KRWR File No. 02441.31100

This space reserved for Recorder.

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**FOURTH MODIFICATION OF LOAN DOCUMENTS**

**THIS FOURTH MODIFICATION OF LOAN DOCUMENTS** (hereinafter referred to as "this Fourth Modification") is made and entered into as of the 1st day of April, 2001, by **ELLINGTON LIMITED PARTNERSHIP**, an Illinois limited partnership (hereinafter referred to as "Mortgagor"), and **DAVID B. BRINT, RICHARD J. SCIORTINO, BRINSHORE DEVELOPMENT, L.L.C., BRINT DEVELOPMENT, INC. and RJS REAL ESTATE SERVICES, INC.** (hereinafter referred to individually as a "Guarantor" and collectively as the "Guarantors"), to and for the benefit of **U.S. BANK NATIONAL ASSOCIATION** (hereinafter referred to as "Mortgagee").

**RECITALS:**

A0 Mortgagee has heretofore made a loan (hereinafter referred to as the "Loan") to Mortgagor in the original principal amount of One Million Seven Hundred Seventeen and No/100 Dollars (\$1,717,000.00), subsequently increased to One Million Seven Hundred Forty Two Thousand and No/100 Dollars (\$1,742,000.00) by the First Modification (hereinafter defined), subsequently increased to Two Million One Hundred Two Thousand and No/100 Dollars (\$2,102,000.00) by the Third Modification (hereinafter defined).

B0 The Loan is evidenced by a Mortgage Note in said principal amount dated April 1, 1999, made by Mortgagor and payable to Mortgagee (said Mortgage Note is hereinafter referred to as the "Note").

C0 The Note is secured by, among other things, a Construction Mortgage, Assignment of Rents and Security Agreement dated April 1, 1999, made by Mortgagor in favor of Mortgagee, and recorded on April 14, 1999 in the Office of the Cook County Recorder of Deeds as Document No. 99360056 (said Mortgage is hereinafter referred to as the "Mortgage"), encumbering the premises legally described in Exhibit "A" attached hereto and by this reference incorporated herein (hereinafter referred to as the "Property"). The Note is further secured by certain other documents,

Box 430

including but not limited to those described in Exhibit "B" attached hereto and by this reference incorporated herein (the Mortgage and all such other documents are hereinafter referred to collectively as the "Security Documents").

D0 In connection with the Loan, the Guarantors executed two certain Guaranties each dated April 1, 1999 to and for the benefit of Mortgagee (each said Guaranty is hereinafter referred to as the "Guaranty" and both said Guaranties are hereinafter collectively referred to as the "Guaranties").

E. The parties modified and amended the Note, the Security Documents and the Guaranties by executing:

- (i) a Modification of Loan Documents dated June 17, 1999, which was recorded on November 23, 1999 in the Office of the Cook County Recorder of Deeds as Document Number 09106514 (said Modification is hereinafter referred to as the "First Modification");
- (ii) Second Modification of Loan Documents dated October 1, 2000, which was recorded on October 19, 2000 as Document No. 00818458 (said Modification is hereinafter referred to as the "Second Modification"); and
- (iii) Third Modification of Loan Documents dated as of January 19, 2001, which was recorded on February 1, 2001 as Document No. 0010089820 (said Modification is hereinafter referred to as the "Third Modification").

F. The parties desire to further modify and amend the Note, the Security Documents, the Guaranties, as amended by the First Modification, the Second Modification and the Third Modification (hereinafter referred to collectively as the "Loan Documents") to extend the Maturity Date of the Loan from April 1, 2001 to June 1, 2001 as provided herein.

**NOW, THEREFORE**, in consideration of the foregoing recitals, the mutual covenants and agreements contained herein, and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

**1** **Incorporation of Recitals.** The aforesaid Recitals are hereby incorporated into this Fourth Modification as if fully set forth in this Paragraph 1.

2 **Amendments to All Loan Documents.** The Maturity Date (as defined in the Note) is hereby extended from April 1, 2001 to June 1, 2001. Accordingly, all of the Loan Documents are hereby amended as follows, effective as of the date hereof:

- (A) All references in the Loan Documents to the Maturity Date shall be deemed to refer to June 1, 2001;
- (B) The Loan Documents shall secure the Note as modified by this Fourth Modification; and
- (C) All references in the Loan Documents to any Loan Document shall be deemed to refer to such Loan Document as modified by this Fourth Modification.

3 **Consent of Guarantors.** The Guarantors have received and reviewed this Fourth Modification and all documents and instruments in connection herewith and hereby consent to the execution and delivery hereof, agree to pay Mortgagee's reasonable legal fees and costs in connection with this Fourth Modification, and agree that their duties, liabilities and obligations under the Guaranties, as modified hereby, shall not in any manner be impaired, discharged or released by the execution and delivery of this Fourth Modification and all documents or instruments in connection therewith.

4 **Reaffirmation of Liability.** Notwithstanding the execution of this Fourth Modification, the Guarantors hereby reaffirm and acknowledge their liability and obligations to Mortgagee under the Guaranties, as modified hereby, including the modifications to the Loan Documents set forth herein.

5 **Reaffirmation of Representations and Warranties.** Mortgagor and the Guarantors (hereinafter referred to collectively as the "Obligors") hereby reaffirm as true and correct in all respects, as of the date hereof, any representations and warranties made by such party as contained in the Loan Documents.

6 **Reaffirmation of Covenants.** The Obligors do hereby reaffirm and agree to perform each and every covenant, condition, obligation and provision of such party set forth in the Loan Documents, as herein modified.

7 **No Vitiating of Liability.** Nothing contained herein shall vitiate or discharge any party's liability under the Loan Documents, as herein modified.

8 **Offsets and Defenses.** The Obligors hereby acknowledge and agree that: (i) as of the date of this Fourth Modification, there are no and the Obligors hereby waive all offsets, defenses or counterclaims against Mortgagee arising out of or in any way relating to the Loan Documents, including without limitation any covenant of good faith and fair dealing, (ii) they release and forever discharge Mortgagee, its agents, servants, employees, directors, officers, attorneys, branches, affiliates, subsidiaries, successors and assigns and all persons, firms, corporations and organizations

acting or who have acted in its behalf of and from all damage, loss, claims, demands, liabilities, obligations, actions and causes of action whatsoever which they or any of them may now have or claim to have against Mortgagee or any of the other persons or entities described in this clause (ii) as of the date of this Fourth Modification, and whether presently known or unknown, and of every nature and extent whatsoever on account of or in any way touching, concerning, arising out of or founded upon the Loan Documents, and (iii) Mortgagee is not in default under the Loan Documents.

**9 Entire Agreement.** The Obligors acknowledge that: (i) there are no other agreements or representations, either oral or written, express or implied, relating to the amendments to the Loan Documents set forth herein and other provisions hereof that are not embodied in this Fourth Modification; (ii) this Fourth Modification represents a complete integration of all prior and contemporaneous agreements and understandings of Mortgagee and the Obligors relating to the matters set forth herein, and (iii) all such agreements, understandings, and documents, except for the Loan Documents, are hereby superseded by this Fourth Modification.

**10 Full Force and Effect; Inconsistency.** Except as herein modified, the terms, conditions and covenants of the Loan Documents shall remain unchanged and otherwise in full force and effect. In the event of an inconsistency between this Fourth Modification and the Loan Documents, the terms herein shall control.

**11 Laws of Illinois.** This Fourth Modification shall be governed and construed under the laws of the State of Illinois.

**12 Counterparts.** This Fourth Modification may be executed in counterparts, all of which, when taken together, shall constitute a single instrument.

**13 Construction.** The words "hereof," "herein," and "hereunder," and other words of a similar import refer to this Fourth Modification as a whole and not to the individual Sections in which such terms are used. References to Sections and other subdivisions of this Fourth Modification are to the designated Sections and other subdivisions of this Fourth Modification as originally executed. The headings of this Fourth Modification are for convenience only and shall not define or limit the provisions hereof. Where the context so requires, words used in singular shall include the plural and vice versa, and words of one gender shall include all other genders.

**14 No Third Party Beneficiaries.** This Fourth Modification shall inure to the sole benefit of the Obligors and Mortgagee. Nothing contained herein shall create, or be construed to create, any right in any person not a party to this Fourth Modification.

IN WITNESS WHEREOF, the parties have caused this Fourth Modification to be executed pursuant to authority duly granted as of the date and year first written above.

**MORTGAGOR:**

**ELLINGTON LIMITED PARTNERSHIP**, an Illinois limited partnership

By: **ELLINGTON COURT L.L.C.**, an Illinois limited liability company, General Partner

By: Brint Development, Inc., Member

By: De B Rnt  
Its: President

By: RJS Real Estate Services, Inc., Member

By: [Signature]  
Its: president

**GUARANTORS:**

De B Rnt  
**DAVID B. BRINT**

[Signature]  
**RICHARD J. SCIORTINO**

Property of Cook County Clerk's Office

**BRINSHORE DEVELOPMENT, L.L.C.**, an Illinois limited liability company

Brint Development, Inc., Member

By: DLBRL  
Its: President

RJS Real Estate Services, Inc., Member

By: [Signature]  
Its: Pres

**BRINT DEVELOPMENT, INC.**

By: DLBRL  
Its: President

**RJS REAL ESTATE SERVICES, INC.**

By: [Signature]  
Its: Pres

Property of Cook County Clerk's Office

CONSENT OF MORTGAGEE

The undersigned Mortgagee hereby consents to and approves the foregoing Fourth Modification of Loan Documents.

DATED: As of April 17, 2001.

U.S. BANK NATIONAL ASSOCIATION

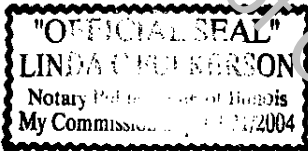
By: Robert J. Bunde  
Its: VICE PRESIDENT

Property of Cook County Clerk's Office

STATE OF ILLINOIS )  
 )  
COUNTY OF COOK )

I, Linda C. Fulkerson, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that David B. Bunt, as President of BRINT DEVELOPMENT, INC., as a Guarantor, as a member of Ellington Court L.L.C., the general partner of Ellington Limited Partnership, and as a member of Brinshore Development, L.L.C., who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such President of said corporation, 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 corporation, as a Guarantor and as a member of said companies as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 17<sup>th</sup> day of April, 2001.

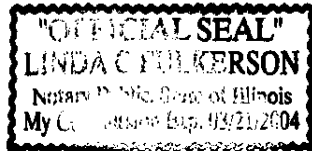


[Signature]  
Notary Public

STATE OF ILLINOIS )  
 )  
COUNTY OF COOK )

I, Linda C. Fulkerson, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Richard J. Scatche, as President of RJS REAL ESTATE SERVICES, INC., as a Guarantor, as a member of Ellington Court L.L.C., the general partner of Ellington Limited Partnership, and as a member of Brinshore Development, L.L.C., who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such President of said corporation, 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 corporation, as a Guarantor and as a member of said companies as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 17<sup>th</sup> day of Apr. 1, 2001.



[Signature]  
Notary Public



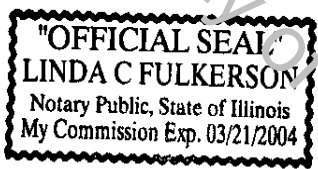
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STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

On April 12, 2001, before me, the undersigned, a Notary Public in and for the county and state aforesaid, personally appeared David B. Brint and Richard J. Sciortino personally known to me (or proved to me on the basis of satisfactory evidence) to be the persons who executed the within Modification and acknowledged to me that the execution of the Modification was their free and voluntary act for the uses and purposes therein mentioned.

WITNESS my hand and official seal.

(SEAL)



*[Handwritten Signature]*

Notary Public in and for the State of Illinois

My commission expires: 3/21/2004

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EXHIBIT "A"

Legal Description of Land

Parcel 1: LOT 20 IN PERRY H. SMITH'S SUBDIVISION OF BLOCK 7 IN THE SUBDIVISION BY THE EXECUTORS OF ELIJAH E. HUBBARD (DECEASED) OF THE EAST ½ OF THE SOUTHWEST 1/4 OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Parcel 2: LOT 19 IN PERRY H. SMITH'S SUBDIVISION OF BLOCK 7 IN THE SUBDIVISION BY THE EXECUTORS OF ELIJAH E. HUBBARD (DECEASED) OF THE EAST ½ OF THE SOUTHWEST 1/4 OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as 4631 South Ellis, Chicago, Illinois 60653

PINS: 20-02-317-008, 009

EXHIBIT "B"

Other Security Documents

1. Construction Loan Agreement dated April 1, 1999 between Mortgagor and Mortgagee.
2. Security Agreement dated April 1, 1999 between Mortgagor and Mortgagee.
3. UCC-1 and UCC-2 Financing Statements executed by Mortgagor.
4. Environmental Indemnity Agreement dated April 1, 1999 executed by Mortgagor and the Guarantors

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