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2001-10-25 15:49:10

Cook County Recorder 31.00

This instrument was prepared
by and, after recording,
return to:

Ned S. Robertson
Aronberg Goldgehn Davis &
Garmisa
One IBM Plaza - Suite 3000
Chicago, Illinois 60611



Location of Property:

Location:
Northeast Corner of 123rd and Pulaski Ave.,
Alsip, Illinois 60552

Permanent Real Estate Tax
Index Nos:
24-27-206-063,064,069,070,073
186 and 188

Space above this line for Recorder's use only

MODIFICATION AGREEMENT

This Modification Agreement is entered into as of the 1st day of October, 2001, by and among CREEKSIDE ASSOCIATES, L.L.C., an Illinois limited liability company ("Borrower"), WILLIAM A. SHINER ("Guarantor") and FIRSTAR BANK N.A. (f/k/a Firststar Bank Illinois) ("Lender").

RECITALS:

A. Borrower and Lender entered into a certain Loan Agreement dated February 8, 1999 ("Loan Agreement"), pursuant to which, among other things, Lender made a mortgage loan ("Loan") to Borrower in the amount of SEVEN HUNDRED FIFTY FIVE THOUSAND DOLLARS (\$755,000).

B. The Loan is evidenced by a certain Mortgage Note dated February 8, 1999 ("Note") in the original principal amount of SEVEN HUNDRED FIFTY FIVE THOUSAND DOLLARS (\$755,000.00) made by the Borrower and payable to the Lender.

C. The Note is secured by, among other things, the following documents, each of which is dated February 8, 1999:

Box 231

(i) Mortgage and Security Agreement executed by Borrower and recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document No. 99-163295; and

(ii) Assignment of Leases and Rents executed by Borrower and recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document No. 99-163296.

Each of the foregoing documents, along with any other documents and agreements executed by Borrower or on behalf of Borrower or any other individual, shall hereinafter be referred to as the "Loan Documents".

D. Pursuant to the Guaranty of Payment and Performance ("Guaranty") dated February 8, 1999, from the Guarantor, in favor of Lender, the Guarantor guaranteed (i) the payment by Borrower of the amounts provided for in the Note (to the extent provided in said Guaranty), Loan Agreement, Mortgage and the other Loan Documents, and (ii) the performance by Borrower of the covenants to be performed and observed by Borrower pursuant to the provisions thereof.

E. Borrower executed a Modification Agreement dated December 18, 2000 extending the maturity date of the Note from October 1, 2000 to October 1, 2001.

F. Borrower now desires to further extend the maturity date of the Note to April 1, 2002 and Lender has agreed to such extension subject to Borrower and the Guarantor agreeing to the terms and conditions contained in this Amendment.

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

1. The Recitals set forth above are hereby incorporated herein and made a part hereof.
2. The Maturity Date of the Note is hereby extended from October 1, 2001 to April 1, 2002.
3. Borrower hereby agrees to pay all expenses, charges, costs and fees relating to this Agreement, including Lender's reasonable attorneys' fees in connection with the negotiation and documentation of the agreements contained herein, all recording fees and charges, title insurance charges and premiums, and all other expenses, charges, costs and fees referred to in or necessitated by the terms of this Agreement (collectively, the "Additional Loan Expenses"). In the event the Additional Loan Expenses are not paid to Lender within ten (10) days after written demand therefor by Lender, the Additional Loan Expenses shall bear interest from the date so incurred until paid at the default rate, as provided in the original Note.
4. All references in the Loan Documents to any of the other Loan Documents shall mean such document as amended hereby.

5. The Borrower and Guarantor represent and warrant to Lender that they have full power and authority to execute and deliver this Agreement and to perform their obligations hereunder. Upon the execution and delivery hereof, this Agreement will be valid, binding and enforceable upon the Borrower and the Guarantor in accordance with its terms. Execution and delivery of this Agreement 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 the Guarantor are a party or are bound.

6. Borrower and Guarantor represent and warrant to Lender that, after giving effect to the amendment to the Loan Documents, no Event of Default or event or condition which could become an Event of Default with the giving of notice or passage of time, or both, exists under any of the Loan Documents.

7. The Borrower hereby ratifies and confirms its liabilities and obligations under the Note and the Loan Documents, all as amended by this Agreement, and the liens and security interests created thereby, and acknowledges that it has no defenses, claims or setoffs to the enforcement by Lender of the obligations and liabilities of Borrower under the Note and the Loan Documents, all as amended by this Agreement.


8. The Guarantor hereby consents to the execution and delivery by Borrower of this Agreement. Guarantor hereby ratifies and confirms his liabilities and obligations under the Guaranty with respect to the Note and the Loan Documents, all as amended by this Agreement, and acknowledges that he has no defenses, claims or set-offs to the enforcement by Lender of the liabilities and obligations of the Guarantor under the Guaranty.

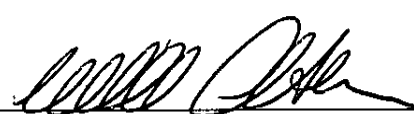
9. Except as expressly provided herein, the Loan Documents shall remain in full force and effect in accordance with their respective terms.

10. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original.

IN WITNESS WHEREOF, this Agreement has been entered into as of the date first above written.

CREEKSIDE ASSOCIATES, L.L.C. an Illinois limited liability company

By: 
Name: WILLIAM A. SHINER
Title: PRESIDENT


William A. Shiner, Individually

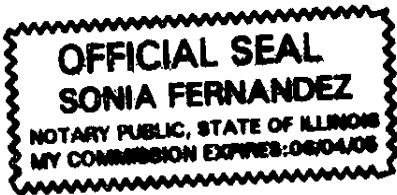
FIRSTAR BANK N.A.

By: Michael P. McC...
Name: Michael P. McC...
Title: Loan Officer

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The undersigned, a Notary Public in and for said County, in the State aforesaid, does hereby certify that WILLIAM A. SHINER, the manager of CREEKSIDE ASSOCIATES, L.L.C., an Illinois limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such manager, 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 company for the uses and purposes therein set forth.

Given under my hand and notarial seal this ___ day of October, 2001.



Sonia Fernandez
Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The undersigned, a Notary Public in and for said County, in the State aforesaid, does hereby certify that WILLIAM A. SHINER, who is 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 for the uses and purposes therein set forth.

Given under my hand and notarial seal this ___ day of October, 2001.

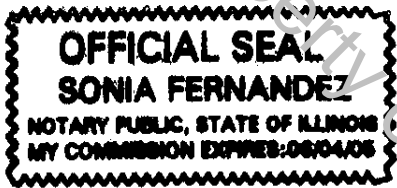


Sonia Fernandez
Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The undersigned, a Notary Public in and for said County, in the State aforesaid, does hereby certify that Mike McCANN, of FIRSTAR BANK N.A., who is personally known to be to be the same person whose name is subscribed to the foregoing instrument as such Loan Officer 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 the Lender, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 23rd day of October, 2001.



Sonia Fernandez
Notary Public

Property of Cook County Clerk's Office

EXHIBIT A

LEGAL DESCRIPTION

THAT PART LYING SOUTHWESTERLY OF THE CANAL FEEDER (BEING THE SOUTHWESTERLY LINE OF LOT 7 IN BRAYTON FARMS SUBDIVISION) OF THE EAST 326 FEET (EXCEPT THE SOUTH 40 FEET THEREOF) OF THE NORTHEAST QUARTER OF SECTION 27, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ALSO:

LOT 7 IN BRAYTON FARMS, EXCEPT THAT PART DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID LOT 7; THENCE SOUTH 89 DEGREES 28 MINUTES 07 SECONDS EAST, ON THE NORTH LINE OF SAID LOT 7, A DISTANCE OF 247.52 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, 608.12 FEET; THENCE SOUTH 89 DEGREES 57 MINUTES 39 SECONDS EAST, 10.12 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 48 SECONDS WEST, 507.97 FEET TO THE SOUTHERLY LINE OF SAID LOT 7; THENCE NORTH 60 DEGREES 00 MINUTES 37 SECONDS WEST, ON SAID SOUTHERLY LINE, 297.28 FEET TO THE SOUTHWEST CORNER OF SAID LOT; THENCE NORTH 00 DEGREES 00 MINUTES 48 SECONDS EAST, ON THE WEST LINE OF SAID LOT 7, A DISTANCE OF 940.25 FEET TO THE POINT OF BEGINNING.

ALSO:

EXCEPT THOSE PARTS TAKEN FOR CRAWFORD AVENUE AND 123RD STREET, ALL IN BRAYTON FARMS, A SUBDIVISION IN THE NORTH HALF OF SECTION 27, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.