

# UNOFFICIAL COPY

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Cook County Recorder 34.00



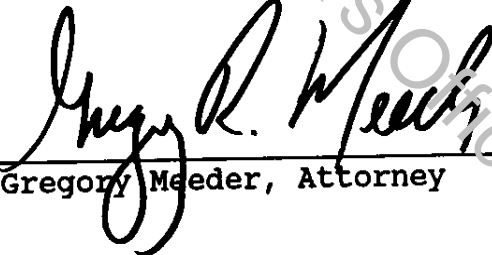
Property of Cook County Clerk's Office

## AFFIDAVIT

Gregory Meeder, being first duly sworn on oath, states and affirms to the following:

1. I am attorney for First Bank and Trust Company of Illinois, and have authority to make this Affidavit on its behalf.
2. I have examined the loan file pertaining to the mortgage dated September 11, 1998 and recorded September 15, 1998 as Document No. 98821295 made by Meir Benlulu and Jacob Weintruab to First Bank and Trust Company of Illinois.
3. Attached hereto is a true and accurate copy of the Seventh Modification Agreement dated March 29, 2001 by and between Meir Benlulu and Jacob Weintruab and First Bank and Trust Company of Illinois.


FIRST BANK AND TRUST COMPANY OF ILLINOIS

By:   
Gregory Meeder, Attorney

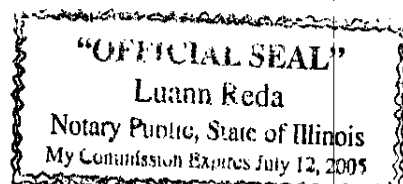
### PREPARED BY:

Gregory Meeder  
Holland & Knight LLC  
One Mid America Plaza  
Suite 1000  
Oakbrook Terrace, Illinois 60181  
(630) 954-2100

Subscribed and sworn to before me this 17th day of September, 2002.

  
Notary Public

Mail To: Box 266  
FLK



DOCUMENT PREPARED BY AND  
AFTER RECORDING RETURN TO:

UNOFFICIAL COPY

DENISE BIRNS  
FIRST BANK AND TRUST  
COMPANY  
300 E. Northwest Highway  
Palatine, IL 60067

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SEVENTH MODIFICATION AGREEMENT

THIS AGREEMENT dated this 29th day of MARCH, 2001, but with an effective date of FEBRUARY 28, 2000, by and between, MEIR BENLULU, an individual, and JACOB WEINTRUAB, an individual, jointly and severally (BENLULU and WEINTRUAB are collectively hereinafter referred to as "BORROWER" whether singular or plural), and FIRST BANK AND TRUST COMPANY OF ILLINOIS, (hereinafter referred to as the "BANK").

WITNESSETH:

WHEREAS, BORROWER executed and delivered to the BANK, a PROMISSORY NOTE (hereinafter referred to as "NOTE") dated SEPTEMBER 11, 1998 in the amount of \$300,000.00 with a maturity date of DECEMBER 31, 1998.

WHEREAS, BORROWER executed and delivered to the BANK a FIRST MORTGAGE (hereinafter referred to as "MORTGAGE") dated SEPTEMBER 11, 1998 securing the NOTE and conveying and mortgaging real estate located in COOK County, State of ILLINOIS, legally described as follows:

PARCEL 1:

THAT PART OF SUBLOTS 1, 2 AND 3 IN CIRCUIT COURT PARTITION OF LOTS 25, 26, 27 AND 28 IN BLOCK 26 IN CANAL TRUSTEES' SUBDIVISION OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN.

PIN #: 17-05-328-047-0000

PARCEL 2:

THAT PART OF LOT 24 IN BLOCK 26 IN CANAL TRUSTEES' SUBDIVISION OF THE WEST 1/2 OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL COMMENCING ON THE NORTH WESTERLY LINE OF LOT 24 AFORESAID AT A POINT 35 FEET 8-3/8 INCHES NORTH EASTERLY OF THE SOUTHWESTERLY LINE THEREOF, THENCE SOUTHWESTERLY LINE OF LOTS 24, 1 AND 2 AFORESAID 39 FEET 2-3/8 INCHES MORE OR LESS TO THE MOST SOUTHERLY LINE OF LOTS 2 AND 3 AFORESAID, THENCE EASTERLY ALONG THE SOUTH LINE OF LOTS 2 AND 3 AFORESAID 40 FEET 10-1/2 INCHES, THENCE NORTH AND PARALLEL TO THE EAST LINE OF LOT 3 FOR A DISTANCE OF 8 FEET, 3 INCHES, NORTHEASTERLY AND PARALLEL TO THE WESTERLY LINE OF LOT 3 AFORESAID, 2 FEET 10-3/4 INCHES AND THENCE NORTHWESTERLY TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PIN #: 17-05-328-045-0000

PARCEL 3:

LOT 30 IN BLOCK 26 IN CANAL TRUSTEE'S SUBDIVISION OF THE OF THE WEST 1/2 OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE SOUTHEAST 1/4 OF NORTHWEST 1/4 AND THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4), IN COOK COUNTY, ILLINOIS ( EXCEPT THE NORTH ONE FOOT THEREOF).

PIN #: 17-05-328-025-0000

COMMON ADDRESS: 1210 WEST FRY, CHICAGO, ILLINOIS 60622

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Seventh Modification

said MORTGAGE being recorded in the Recorder's/Registrar's Office of COOK County, Illinois, on SEPTEMBER 15, 1998 as Document Number 98821295. 0021024097

WHEREAS, the BORROWER certifies that it is the owner of the said real estate and that there are no liens or encumbrances (except for real estate taxes not yet due), or mortgages on the real estate and improvements, except in favor of the BANK.

WHEREAS, the BANK represents that it is the owner and holder of the NOTE.

WHEREAS, BORROWER executed and delivered to the BANK an AMENDED AND RESTATED SECURED PROMISSORY NOTE and a MORTGAGE both dated NOVEMBER 13, 1998 increasing the principal balance of the NOTE to \$535,000.00 and extending the maturity date to SEPTEMBER 15, 1999.

WHEREAS, BORROWER executed and delivered to the BANK an AMENDED AND RESTATED SECURED PROMISSORY NOTE dated SEPTEMBER 27, 1999, extending the maturity date of the NOTE to MARCH 31, 2000 and increasing the principal balance of the NOTE to \$635,000.00.

WHEREAS, BORROWER delivered an Allonge to Promissory Note dated on or about June 6, 2000 (the "Allonge") to Bank, in the principal sum of Seven Hundred Thousand and No/100 (\$700,000.00) and having a maturity date of the earlier of demand or September 30, 2000, the terms of which Allonge are incorporated herein by this reference. Said Allonge being permanently attached to the NOTE and incorporated in and made a part of the said NOTE.

WHEREAS, BORROWER delivered a Second Allonge to Promissory Note of even date herewith (the "Second Allonge") to Bank, in the principal sum of Eight Hundred Thousand and No/100 (\$800,000.00) and having a maturity date of the earlier of demand or December 30, 2000, the terms of which Second Allonge are incorporated herein by this reference. Said Second Allonge being permanently attached to the NOTE and incorporated in and made a part of the said NOTE.

WHEREAS, BORROWER executed and delivered to BANK a standard first SECURED DEMAND NOTE MODIFICATION AGREEMENT (herein referred to as "MODIFICATION") dated DECEMBER 31, 2000 extending the maturity date of the NOTE to "On demand, but if no demand is made then on FEBRUARY 28, 2001."

WHEREAS, the BORROWER has requested and the LENDER has agreed to extend the maturity date and increase the principal loan amount of the NOTE.

NOW THEREFORE, for and in consideration of the sum of TEN AND NO/100 DOLLARS, and other good and valuable considerations in hand paid, the mutual benefits of the parties hereto, the receipt of which is hereby mutually acknowledged, the parties hereto agree as follows:

1. That the foregoing recitals are hereby incorporated into and made a part of this SEVENTH MODIFICATION AGREEMENT ("hereinafter sometimes referred to as "MODIFICATION").
2. That the maturity date described in said NOTE and any AMENDED NOTE be changed from the earlier of demand or February 28, 2001 to the earlier of demand or April 30, 2001.
3. BORROWER agrees to pay BANK a modification fee in the amount of Five Thousand and No/100-----Dollars (\$5,000.00) and any other fees to BANK incurred in connection with this Modification Agreement and authorizes Bank to increase the principal balance of the Note by said amount in payment of said fees.
4. BORROWER agrees to provide Bank its currently dated financial statement on each anniversary date of this Note as well as upon request by Bank. Each financial statement provided by BORROWER shall be signed and currently dated by BORROWER and certified by BORROWER to Bank to be a true and correct financial statement. BORROWER further acknowledges that its failure to timely deliver its financial statement shall constitute a default pursuant to the terms of the Note and other loan documents which shall cause interest to accrue at the default rate from the due date of the financial statement through the date said financial statement is delivered to and received by Bank. BORROWER authorizes Bank to order any credit reports and other information that Bank deems necessary to perform its periodic credit reviews. BORROWER agrees to pay Bank an annual fee of \$250, plus costs, including the cost of credit reports and other information, for and in connection with its periodic credit reviews and further authorizes Bank to add said fee and costs to its loan.
5. BORROWER acknowledges that the BANK charges fees for services it provides in connection with administering its loans including but not limited to, release fees, construction draw fees and inspection fees. These may or may not differ substantially from fees charged by other institutions. BORROWER hereby acknowledges receipt of the BANK's current Commercial Real Estate Loan Fee Schedule for the various services described above, a copy of which is attached hereto and made a part hereof as "Exhibit B". BORROWER agrees to pay the BANK's fees pursuant to said Schedule and authorizes the BANK to charge said fees directly to the loan balance at the discretion of the BANK.
6. BORROWER hereby acknowledges and agrees that certain costs and expenses advanced by the BANK and charged to BORROWER (including, but not limited to, appraisal fees, attorney's fees, title fees and environmental inspection report fees, messenger and Federal Express fees) may include not only the BANK's actual out-of-pocket costs but additionally a "mark-up" by the BANK. BORROWER acknowledges and agrees that said "mark-up" will be an amount determined by the BANK, in its sole discretion, which may, but does not need to be, deemed reasonable and/or customary to others, and will represent compensation for the BANK's oversight, review and analysis as well as a profit for the BANK for providing these services. BORROWER agrees to pay the BANK's charges for such services rendered by it or others and authorizes the BANK to charge said fees directly to the loan balance at the discretion of the BANK.

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7. Whenever the context of this FIFTH MODIFICATION AGREEMENT, or any of the other loan documents including but not limited to the NOTE and MORTGAGE, so requires the singular number shall include the plural number and vice versa, and any gender shall be deemed to include the feminine, masculine or neutral gender.

8. In the event any Liabilities are not paid to BANK when due, all Liabilities outstanding will accrue interest, from such due date until such overdue amount is paid, at the rate of twenty-four (24%) annum, calculated on the basis of a 360-day year and actual days elapsed. All payments hereunder shall be made to BANK at its place of business, 300 E. Northwest Highway, Palatine, Illinois. Any payments received will be applied first to any costs and expenses due hereunder, second to any interest then due, third to any principal then due, fourth to any interest accrued but not then due and the remainder to any principal outstanding.

9. That the BORROWER hereby agrees that the lien of said MORTGAGE shall secure the NOTE to the same extent as if the modified terms as described in this MODIFICATION were set forth and described in the NOTE itself.

10. That both parties hereto further mutually agree that all of the terms, provisions, stipulations, powers, and covenants in the said NOTE, MORTGAGE any other loan document shall stand and remain unchanged and in full force and effect and shall be binding upon them except as changed or modified in express terms by this SIXTH MODIFICATION.

11. That this Agreement shall extend to and be binding upon the parties hereto, their heirs, personal representatives, successors and assigns.

12. Notwithstanding anything contained in this paragraph to the contrary, Lender shall have no obligation to pay such taxes, assessments and other governmental liens or charges against the Property from the amounts collected by Lender pursuant to this paragraph if (i) any default or event of default has occurred under any of the Loan Documents and such default or event of default remains uncured beyond any applicable cure period, or (ii) Borrower fails to provide Lender with a written request to pay such taxes, assessments and other governmental liens or charges against the Property at least ten (10) business days prior to the date on which the same become delinquent or past due and further provided that such written request from Borrower includes a duplicate copy of the applicable bill for such taxes, assessments and other governmental liens or charges against the Property which Borrower specified in such request to be paid from such amounts held by Lender pursuant to this paragraph. Borrower agrees to indemnify, defend and hold Lender harmless from any loss, cost, expense, claim, penalty or charge (including reasonable attorneys fees) that result from Borrower's failure to comply with the foregoing.

[SIGNATURES LOCATED ON FOLLOWING PAGE]

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Seventh Modification

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IN WITNESS WHEREOF, the parties hereto have duly executed this Modification Agreement as of the day and first above written.

LENDER:  
FIRST BANK AND TRUST COMPANY  
OF ILLINOIS

BORROWER:

By: C. Richard Schuler  
C. RICHARD SCHULER,  
PRESIDENT

By: Meir Benlulu  
MEIR BENLULU

By: \_\_\_\_\_  
JACOB WEINTRUAB

STATE OF ILLINOIS  
COUNTY OF COOK

I, \_\_\_\_\_, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT \_\_\_\_\_, personally known to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged they signed, sealed and delivered the said instrument as his free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and Notarial Seal this \_\_\_\_\_ day of \_\_\_\_\_, 2001.

\_\_\_\_\_  
NOTARY PUBLIC

STATE OF ILLINOIS  
COUNTY OF COOK

I, \_\_\_\_\_, a Notary Public, in and for said County, in the State aforesaid, do hereby certify that C. RICHARD SCHULER, PRESIDENT of First Bank and Trust Company of Illinois, who is personally known to me to be the same person as described above, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act of said Bank, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this \_\_\_\_\_ day of \_\_\_\_\_, 2001.

\_\_\_\_\_  
NOTARY PUBLIC

LOAN CONFIRMATION STATEMENT  
**UNOFFICIAL COPY**

This Loan Confirmation Statement (this "Statement") is made as of the date set forth below by the undersigned in favor of FIRST AND TRUST COMPANY OF ILLINOIS, its successors and/or assigns. ("First Bank").

WITNESSETH:

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WHEREAS, the undersigned as the borrower, principal of a borrower, or guarantor of a loan to a borrower, to evidence a loan (collectively, the "Loans") presently or previously made by First Bank to the undersigned or a related entity or person, executed and delivered by First Bank a note or notes (collectively, the "Notes") and/or a guaranty or guaranties (collectively, the "Guaranties"); [The notes, Guaranties and documents evidencing, securing or provided in connection with the loans shall hereinafter be collectively referred to as the "Loan Document];

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned, the undersigned covenants, represents warrants and agrees as follows:

**Representations and Warranties.** The undersigned hereby represents to, warrants to and covenants with First Bank that:

1. As the date hereof, the Loan Documents are in full force and effect;
2. There is no default currently existing, or which with notice or the passage of time would exist, either under the Loan Document or under any other note, loan or security agreement, or other agreement to which any other person or entity who has executed the notes or guaranties provided security for the Loans or any part thereof (the undersigned and each such person or entity being called an "Obligor") is a party;
3. All representations and warranties made by any Obligor in the Loan Documents and otherwise in connection with the Loans continue to be accurate;
4. Since the inception of the Loans, no adverse change has occurred in the financial status of any Obligor and no events have taken place which might adversely affect any Obligor's ability to pay when due any amount which may become payable by such Obligor pursuant to the Loan Documents;
5. The undersigned has reviewed First Bank's records with regard to the current outstanding balance (the "Current Balance") of each of the Loans, including, but not limited to First Bank's records and accounting of (i) all prior advances of loan proceeds, all loan fees, all accrued and unpaid interest, all late fees and charges, if applicable, and all payments and reimbursements charged to the balances of the Loans for unpaid interest, charges, land trust fees, and other reimbursable costs and expenses incurred by First Bank in connection with the Loans, including, but not limited to, architects fees and expenses, appraisal fees and attorneys fees and expenses (such advances, fees, interest, charges, costs and expenses shall be collectively referred to herein as the "Advances and Costs") and (ii) all credits (collectively, the "Credits") applied to the current Balance for payments made by or on behalf of any Obligor;
6. As of the date hereof, the Current Balance of the Loans, as reflected in First Bank's records, is correct and all prior Advances and Costs have been properly and timely applied to the Loans by First Bank. The Obligors have no (i) right or claim of set-off, discount or deduction against the Current Balance or the Advances and Costs, or (ii) defense or counterclaim which could be asserted in any action brought to enforce the Loan Documents; any and all such rights, claims or counterclaims are hereby expressly waived; and
7. First Bank is not in default in the performance or observance (including any matter or thing or action, or failure to act by First Bank) of any of its covenants, agreements and obligations under the Loan Documents or arising or related to the Loans or the Loan Documents.

**Authority and Indemnification.** The undersigned represents and warrants that it, he or she has the express authority to provide this Statement on the behalf of and as the agent of all Obligors and that this Statement shall be valid and binding against all Obligors. The undersigned agrees to protect, indemnify, defend and save harmless, First Bank and its directors, officers, agents and employees from and against any and all liability, expense or damage of any kind or nature and from any suits, claims or demands, including attorneys fees and expenses arising out of or in connection with any misstatement, misrepresentation or breach of warranty contained herein.

**Survival.** The covenants, representations, warranties, agreements and obligations contained in this Statement shall survive the repayment of the Loans and cancellation of any of the Notes. If any provision in this Statement is found by a court of law to be in violation of any applicable law, an if such court should declare such provision to be unlawful, void or unenforceable as written, then it is the intent of all parties to the fullest possible extent that it is legal, valid and enforceable, that the remainder of this Statement of Confirmation shall be construed as if such unlawful, void or unenforceable provision were not contained herein, and that the rights, obligations and interests of the undersigned and First Bank under the remaining provisions herein shall continue in full force and effect.

IN WITNESS WHEREOF, this Statement has been executed and presented to First Bank by the undersigned as of this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

By: 