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Cook County Recorder 44.00



0030118249

**THIS INSTRUMENT PREPARED BY
AND UPON RECORDING RETURN TO:**

Community Bank of Lawndale
1111 South Homan Avenue
Chicago, Illinois 60624

**SECOND MODIFICATION AND SUPPLEMENT TO BUSINESS LOAN AGREEMENT,
NOTE, MORTGAGE, ASSIGNMENT OF RENTS AND OTHER LOAN DOCUMENTS**

THIS SECOND MODIFICATION AND SUPPLEMENT TO BUSINESS LOAN AGREEMENT, NOTE, MORTGAGE, ASSIGNMENT OF RENTS AND OTHER LOAN DOCUMENTS ("Second Modification Agreement") is made and entered into as of October 30, 2002, by and between **KENDELL JONES**, an individual with a mailing address of 902 North 5th Avenue, Maywood, Illinois 60153, **GERALD GREENE**, an individual with a mailing address of 902 North 5th Avenue, Maywood, Illinois 60153, **BELGIUM GREENE**, an individual with a mailing address of 10024 Maymont, Las Vegas, NV 89123, and **BELKENGER PROPERTIES, LLC**, an Illinois limited liability company, (individually and/or collectively referred to hereafter as the "**Borrower**"), and **COMMUNITY BANK OF LAWNSDALE**, an Illinois banking corporation (the "**Lender**"), with a mailing address at 1111 South Homan Avenue, Chicago, Illinois 60624.

RECITALS

- A. Lender and Borrower have entered into that certain Business Loan Agreement dated as of October 19, 2001 and as amended by that certain First Modification and Supplement to Business Loan Agreement, Note, Mortgage, Assignment of Rents and Other Loan Documents dated as of April 01, 2002 (the "**Loan Agreement**"), providing for a loan (the "**Loan**") by Lender to Borrower in the principal amount of Four Hundred Sixty Five Thousand and No/100 Dollars (\$465,000.00), the proceeds of which were to be used for permanent working capital of Borrower and to pay a portion of the costs of refinancing certain debt and rehabilitating, furnishing, fixturing and equipping an existing eighteen-unit residential apartment

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building situated on that certain real property located at 4620-24 South Vincennes a/k/a 448-54 East 46th Street in Chicago, Illinois 60624 (hereinafter referred to as the "**Project**"), as more particularly described on Exhibit A as Parcel 1 attached hereto and made a part hereof (the Project and the land upon which said improvements are situated, together with all rights, easements and interests appurtenant thereto, are hereinafter referred to collectively as the "**Real Estate**").

- B. Pursuant to the Loan Agreement, the Borrower has executed that certain Promissory Note dated as of October 19, 2001, in the principal sum of \$465,000.00 payable to Lender as more fully described therein and as amended by that certain First Modification and Supplement to Business Loan Agreement, Note, Mortgage, Assignment of Rents and Other Loan Documents dated as of April 01, 2002 (the "**Note**").
- C. AS security for the Note, Borrower executed that certain Mortgage dated as of October 19, 2001, (the "**Mortgage**") and recorded on October 24, 2001 in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 00100992123 granting a first mortgage lien and security interest in the Real Estate and that certain Assignment of Rents dated as of October 19, 2001 and recorded on October 24, 2001 in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 00100992124 (the "**Assignment of Rents**") and as amended by that certain First Modification and Supplement to Business Loan Agreement, Note, Mortgage, Assignment of Rents and Other Loan Documents dated April 01, 2002 and recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 0020641742 (the "**First Modification**") and along with the Loan Agreement, the Note and any other documents evidencing or securing the Loan, are hereinafter referred to as the ("**Loan Documents**").
- D. Lender and Borrower desire by this Second Modification Agreement to amend and supplement certain terms and provisions in the Loan Documents, and to affect a modification of the terms of the Loan Documents.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Lender and Borrower hereby agree as follows:

1. **Defined Terms.** All initially capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Loan Agreement.
2. **Amendment and Supplement.** Notwithstanding anything to the contrary contained in the Loan Documents, the Loan Documents are hereby amended and supplemented as follows:
 - (a) The term "**Conversion Date**" shall be deemed to mean April 30, 2003. All references in the Loan Documents to the term "**Conversion Date**" shall be deemed to mean the Conversion Date, as amended hereby.

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- (b) The interest rate of the Loan is hereby changed from eight and seventh percent (8.70%) to eight and three quarters percent per annum (8.75%).
- (c) The term “ **Borrower**” shall be deemed to mean Kendall Jones, Gerald Greene, Belgium Greene and Belkenger Properties, LLC jointly and severally.

3. **Representations and Warranties.** To induce Lender to execute this Second Modification Agreement, Borrower hereby represents and warrants to Lender that:

- 3.1 The execution and delivery of this Second Modification Agreement and the Loan Documents, as hereby amended, constitute the legal, valid and binding obligations of the Borrower, enforceable in accordance with their respective terms.
- 3.2 Neither the execution, delivery, nor performance of this Second Modification Agreement or the Loan Documents has or will violate or conflict with any law, rule, regulation, order or judgment of any governmental authority having jurisdiction over the Real Estate, or any documents, indenture, instrument or agreement by which Borrower or the Real Estate is bound.
- 3.3 Neither the execution, delivery, or performance by Borrower of this Second Modification Agreement or the Loan Documents, nor compliance by it with the terms and provisions of this Second Modification Agreement or any Loan Documents, (i) will, to the best of Borrower’s knowledge, contravene any provision of any law, statute, rule or regulation or any order, writ, injunction or decree of any court or governmental instrumentality, or (ii) will conflict or be inconsistent with or result in any breach of any of the terms, covenants, conditions or provisions of, or constitute a default under, or result in the creation or imposition of (or the obligation to create or impose) any lien upon any of the property or assets of Borrower pursuant to the terms of any indenture, mortgage, deed of trust, credit agreement, loan agreement or any other agreement, contract or instrument to which Borrower is a party or by which it or any of its property or assets is bound or to which it may be subject.
- 3.4 Borrower acknowledges and agrees that Lender has performed all of its obligations under the Loan Documents, that the Loan and the obligations evidenced and secured by the Loan Documents constitute valid and legally binding indebtedness and obligations of Borrower and that Borrower does not have any defenses, claims or rights of set-off against Lender of any kind whatsoever.

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All representations and warranties provided herein will survive the execution of this Second Modification Agreement.

4. **Conditions to Lender's Obligations.** As conditions to Lender's obligations herein described, including but not limited to, Lender's obligation to fund any additional proceeds of the Loan, the Borrower covenants, agrees and represents as follows:

4.1 Borrower shall not be in Default (as defined in the Loan Agreement) under the Loan Documents.

4.2 Borrower shall have delivered the following documents evidencing the existence and authority of the Borrower to effectuate the transaction contemplated hereby: (i) certified copy of the Articles of Organization of the Borrower; (ii) certified copy of the Operating Agreement of the Borrower; (iii) Certificate of Good Standing; (iv) resolution of the Board of Director of Borrower authorizing the execution of the Second Modification Agreement, and the performance of the Borrower's obligations hereunder and under the Loan Documents; and (v) a certificate of incumbency.

4.3 Borrower shall have delivered such other documents as Lender may reasonably require.

4.5 Borrower shall have caused the following to occur: (i) the recordation of this Second Modification Agreement in the Office of the Recorder of Deeds of Cook County, Illinois; and (ii) the issuance by Chicago Title Insurance Company of a date-down endorsement to its Loan Policy No. 1401 007948491 F1 (the "Loan Policy"), evidencing Borrower as the owner of fee simple title in the Real Estate, naming Lender as the insured party, providing title insurance in the amount of the Loan, and insuring Lender that the Commercial Mortgage, as amended hereby, constitutes a valid first and prior lien on the Real Estate, subject only to the Permitted Exceptions (as defined in the Loan Agreement), as of the date that this Second Modification Agreement is recorded and that there exists no liens, encumbrances or interest in the Real Estate, other than as set forth in Schedule B to the Loan Policy.

5. Except as and to the extent amended by this Second Modification Agreement, the Loan Agreement, the Note, the Mortgage and the other Loan Documents and all terms, conditions and provisions thereof shall, in all respects, remain unmodified and unchanged and are hereby reaffirmed, ratified and confirmed and shall remain in full force and effect.

6. The Commercial Mortgage and Assignment of Rents, as hereby amended, shall continue to secure repayment of all amounts due under the Note as modified by this Second Modification Agreement without loss of priority.

7. Borrower, from time to time, upon Lender's request, shall execute, deliver, record

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and furnish such documents as Lender may deem reasonably necessary or desirable to (i) perfect and maintain the security interests granted by Borrower to Lender in connection with the Loan, (ii) correct any errors of a typographical nature and (iii) consummate fully the transactions contemplated under this Second Modification Agreement.

8. Borrower agrees to pay one hundred and 00/100ths dollars (\$100.00) and all costs and expenses incurred in connection with this Second Modification Agreement, including, without limitation, attorney's fees incurred by Lender in the preparation, negotiation and execution of this Second Modification Agreement.

9. Notwithstanding any oral understanding or agreement which the parties may subsequently reach, neither Borrower nor Lender shall be bound by any amendment to the Loan Documents, any amendment to this Second Modification Agreement or any other agreement relating to the subject matter of this Second Modification Agreement unless and until the same shall have been reduced to a written agreement which has been executed and delivered by each party

10. Except as expressly contained herein, nothing contained in this Second Modification Agreement shall constitute a waiver of any of Lender's rights or remedies under the Loan Documents.

11. This Second Modification Agreement has been executed by the Borrower and delivered to and executed by Lender in the State of Illinois and shall be construed in accordance with and governed by the internal laws of the State of Illinois.

12. In the event of a conflict or inconsistency between the provisions of the Loan Agreement, the Note, the Mortgage and the provisions of this Second Modification Agreement, the provisions of this Second Modification Agreement shall control.

13. This Second Modification Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

14. This Second Modification Agreement may be executed in two or more counterparts, each of which shall be deemed an original, and all of which, when taken together, shall constitute a single agreement.

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IN WITNESS WHEREOF, this Second Modification Agreement is executed as of the date first above written.

LENDER:

COMMUNITY BANK OF LAWNSDALE,
an Illinois banking corporation

By: *Robert Young*

Title: *Avp Commercial Loan Officer*

BORROWER:

Kendall Jones
KENDALL JONES, individually

Gerald Greene
GERALD GREENE, individually

Belgium Greene
BELGIUM GREENE, individually

BELKENDER PROPERTIES, LLC,
An Illinois limited liability company

By: *Kendall Jones*

Title: *President*

By: *Gerald Greene*

Title: *Secretary*

By: *Belgium Greene*

Title: *Treasurer*

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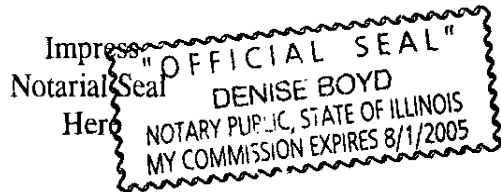
STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY that Kendall Jones, Gerald Greene and Belgium Greene, personally known to me to be the President, Secretary and Treasurer of Belkenger Properties, LLC, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that as such Kendell Jones, Gerald Greene and Belgium Greene, they signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation, as their 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 official seal, this 30th of October, 2002

Denise Boyd
Notary Public

Commission expires: 8/01/05



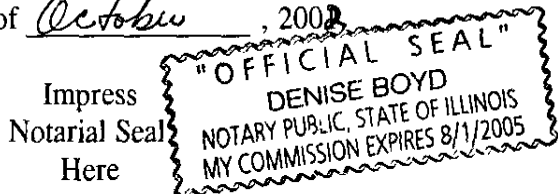
STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY that VACHON HARPER YOUNG, personally known to me to be the AWP Commercial Loan Officer of Community Bank of Lawndale, and N/A, personally known to me to be the N/A of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and severally acknowledged that as such VACHON HARPER YOUNG and N/A they signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation, as their 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 official seal, this 30th of October, 2002

Denise Boyd
Notary Public

Commission expires: 8/01/05



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EXHIBIT A

LEGAL DESCRIPTION

Parcel 1:

THE SOUTH 75 FEET OF LOT 9 IN BLOCK 1 IN SNOW AND DICKINSON'S SUBDIVISION OF LOTS 1,2,3 AND 4 OF WHITCOMB AND WARNER'S SUBDIVISION OF THE SOUTH ½ OF THE SOUTHWEST ¼ OF THE SOUTHEAST ¼ OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PIN No.: 18-03-421-027

Property Address: 4620-24 South Vincennes a/k/a 448-54 East 46th Street in Chicago Illinois 60651.

Property of Cook County Clerk's Office

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CONSENT AND REAFFIRMATION OF GUARANTY

The undersigned has guaranteed payment and performance of obligations of **BELKENDER PROPERTIES, LLC**, an Illinois limited company and **KENDALL JONES, GERALD GREENE, BELGIUM GREENE**, (Collectively the "**Borrower**") to **COMMUNITY BANK OF LAWNSDALE**, an Illinois banking corporation (the "**Bank**") pursuant to the terms of a Commercial Guaranty, dated as of October 19, 2001 (the "**Guaranty**"), which obligations include, without limitation, all obligations of the Borrower under the certain Business Loan Agreement dated as of October 19, 2001, as amended by that certain First Modification and Supplement to Business loan Agreement, Note, Mortgage, Assignment of Rents and other Loan Documents dated as of April 1, 2002 (as it may be amended, modified, or supplemented from time to time, the "**Agreement**").

The undersigned acknowledges that he has received a copy of the Second Modification and Supplement to Business Loan Agreement, Note, Mortgage, Assignment of Rents and other Loan Documents dated as of October 30, 2002 (the "**Second Modification Agreement**") to the Agreement. The undersigned agrees and acknowledges that the Second Modification Agreement shall in no way impair or limit the rights of the Bank under the Guaranty, and confirms that by the Guaranty, the undersigned continues to guaranty payment and performance of the obligations of the Borrower to the Bank, including, but not limited to, obligations under the Second Modification Agreement.

The undersigned hereby confirms that the Guaranty remains in full force and effect, enforceable against the undersigned in accordance with its terms.

Dated as of: 10/30/02


BELIGUM GREENE

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CONSENT AND REAFFIRMATION OF GUARANTY

The undersigned has guaranteed payment and performance of obligations of **BELKENGER PROPERTIES, LLC**, an Illinois limited company and **KENDALL JONES, GERALD GREENE, BELGIUM GREENE**, (Collectively the "**Borrower**") to **COMMUNITY BANK OF LAWNSDALE**, an Illinois banking corporation (the "**Bank**") pursuant to the terms of a Commercial Guaranty, dated as of October 19, 2001 (the "**Guaranty**"), which obligations include, without limitation, all obligations of the Borrower under the certain Business Loan Agreement dated as of October 19, 2001, as amended by that certain First Modification and Supplement to Business loan Agreement, Note, Mortgage, Assignment of Rents and other Loan Documents dated as of April 1, 2002 (as it may be amended, modified, or supplemented from time to time, the "**Agreement**").

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The undersigned hereby confirms that the Guaranty remains in full force and effect, enforceable against the undersigned in accordance with its terms.

Dated as of: 10/30/02


GERALD GREENE

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CONSENT AND REAFFIRMATION OF GUARANTY

The undersigned has guaranteed payment and performance of obligations of **BELKENGER PROPERTIES, LLC**, an Illinois limited company and **KENDALL JONES, GERALD GREENE, BELGIUM GREENE**, (Collectively the "**Borrower**") to **COMMUNITY BANK OF LAWNSDALE**, an Illinois banking corporation (the "**Bank**") pursuant to the terms of a Commercial Guaranty, dated as of October 19, 2001 (the "**Guaranty**"), which obligations include, without limitation, all obligations of the Borrower under the certain Business Loan Agreement dated as of October 19, 2001, as amended by that certain First Modification and Supplement to Business loan Agreement, Note, Mortgage, Assignment of Rents and other Loan Documents dated as of April 1, 2002 (as it may be amended, modified, or supplemented from time to time, the "**Agreement**").

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The undersigned hereby confirms that the Guaranty remains in full force and effect, enforceable against the undersigned in accordance with its terms.

Dated as of: 12/30/02


KENDALL JONES

30118249