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This instrument prepared by
and please return to:
Jennifer L. Worstell, Esq.
100 West Monroe Street #1500
Chicago, Illinois 60603

0030213773

5197/0090 16 001 Page 1 of 12
2003-02-13 12:46:34
Cook County Recorder 46.50



Parcel No. 1:

COMMONLY KNOWN AS: 813-15 South Oak Park Avenue, Oak Park, Illinois
P.I.N.: 16-18-135-015-0000

Parcel No. 2:

COMMONLY KNOWN AS: 901 South Oak Park Avenue, Oak Park, Illinois
P.I.N.: 16-18-107-017-0000

LOAN MODIFICATION AGREEMENT

This instrument is a Loan Modification Agreement ("Modification") among The PrivateBank and Trust Company, an Illinois banking corporation ("Lender"), Midwest Bank and Trust Company, as Trustee under Trust Agreement No. 01-1-7838 dated April 9, 2001 ("Trustee"), Louis Scannicchio, Sr. and Yolanda Scannicchio (collectively "Beneficiaries") and Linda A. Scannicchio and Louis B. Scannicchio. Trustee, Beneficiaries, Linda A. Scannicchio and Louis B. Scannicchio are collectively referred to herein as "Borrowers."

RECITALS:

A. Trustee holds fee simple title to certain real estate ("Real Estate") commonly known as 813-15 South Oak Park Avenue, Oak Park, Illinois ("Parcel No. 1") and 901 South Oak Park Avenue, Oak Park, Illinois ("Parcel No. 2"), which are legally described on Exhibit A attached

hereto. Beneficiaries are the beneficiaries of the Trust. Linda A. Scannicchio and Louis B. Scannicchio are affiliated with Beneficiaries.

B. On May 29, 2001, Trustee executed and delivered to Lender a Promissory Note in the amount of \$725,000 ("Note") which evidenced a loan in the amount of \$725,000 ("Loan"). To secure the Note, Borrowers executed and delivered to Lender the following documents (collectively "Security Documents"):

1. a Real Estate Mortgage, Assignment of Rents, Security Agreement and UCC-2 Financing Statement ("Mortgage") covering the Real Estate and executed by Trustee and Beneficiaries which Mortgage was recorded with the Cook County Recorder of Deeds on September 27, 2001 as Document No. 001090156;

2. a Collateral Assignment of Beneficial Interest in Land Trust ("Collateral Assignment") executed by Beneficiaries and accepted by Trustee;

3. a Junior Real Estate Mortgage, Assignment of Rents, Security Agreement and UCC-2 Financing Statement ("Junior Mortgage") covering 825 South Oak Park Avenue, Oak Park, Illinois, which is owned by Fifth Third Bank, formerly known as Old Kent Bank, as successor to Pinnacle Bank, as successor to Suburban Trust and Savings Bank, as Trustee under Trust Agreement dated December 18, 1987 and known as Trust No. 4093 ("Trust No. 4093"), the beneficiaries of which are Louis Scannicchio, Sr. and Louis B. Scannicchio ("Trust No. 4093 Beneficiaries"), which Junior Mortgage was recorded with the Cook County Recorder of Deeds on September 27, 2001 as Document No. 001090157;

4. a Junior Collateral Assignment of Beneficial Interest in Land Trust ("Junior Collateral Assignment") executed by Trust No. 4093 Beneficiaries and accepted by the Trustee of Trust No. 4093;

5. a Pledge Agreement covering Certificate of Deposit No. 6068 in the amount of \$268,850.55;

6. an Environmental, ADA and ERISA Indemnification Agreement executed by Beneficiaries; and

7. UCC-1 Financing Statements executed by Trustee and Beneficiaries.

C. The current outstanding balance of the Note is \$705,781.29. Borrowers have now requested Lender to: (1) revise the interest rate applicable to the Note from eight and one-eighth (8.125%) percent to seven (7.0%) percent per annum, (2) release the lien of the Junior Mortgage on 825 South Oak Park Avenue, Oak Park Illinois, (3) release the Junior Collateral Assignment on the 4093 Trust, and (4) release the Pledge Agreement on Certificate of Deposit No. 6068 in the amount of \$268,850.55. Lender is agreeable to these requests subject to the covenants, conditions and restrictions contained herein.

NOW, THEREFORE, in consideration of good and valuable consideration the parties agree as follows:

1. Subparagraph (a) of the Note is hereby modified and amended to interest rate applicable to the Note from eight and one-eighth (8.125%) percent to seven (7.0%) percent per annum. The Security Documents are hereby modified and amended to secure the Note as hereby revised and all references to the Note in the Security Documents are modified and amended to refer

to the Note as hereby revised. All amounts presently outstanding on the Note shall be deemed outstanding on the Note as hereby revised. All interest charged on and all payments made on the Note previously are unchanged.

2. Lender hereby agrees to release the lien of the Junior Mortgage on 825 South Oak Park Avenue, Oak Park Illinois, and shall tender to Borrowers a Release of Junior Mortgage concurrently with the execution and recording of this Modification. Lender further agrees to release the Junior Collateral Assignment on the 4093 Trust and shall tender to Borrowers a Release of Junior Collateral Assignment concurrently with the execution and recording of this Modification.

3. Lender hereby agrees to release Certificate of Deposit No. 6068 in the amount of \$268,850.55 as collateral for the Loan. The Pledge Agreement covering Certificate of Deposit No. 6068 is hereby canceled

4. This Modification shall be effective upon Lender's receipt of this Modification executed by the parties hereto and the following documents and items:

(a) a date down endorsement to Lender's loan title insurance policy which insures the Mortgage as modified by this Modification as a first lien on the Real Estate subject only to such exceptions as Lender shall permit and which reflects and insures that Trustee is the holder and owner of fee simple interest in the Real Estate;

(b) a Release of Junior Mortgage covering 825 S. Oak Park Avenue, Oak Park, Illinois;

(c) a Release of Junior Collateral Assignment;

(d) certified copies of any new commercial leases entered into for the Real Estate since the opening of the Loan;

(e) updated certificates of insurance as required by the Mortgage;

(f) a certified copy of the letter of direction to Trustee authorizing the execution of this Modification;

(g) a certified copy of the Trust Agreement;

(h) an updated rent roll; and

(i) payment of Lender's expenses as described in Section 8 hereof.

5. This Modification shall constitute an amendment of the Security Documents and wherever in said instruments or in any other instrument evidencing or securing the indebtedness evidenced by the Note ("Loan Documents") reference is made to the Loan Documents aforesaid, such reference shall be deemed a reference to such Loan Documents as hereby modified and amended. All other provisions of the Loan Documents remain unchanged. Nothing herein contained shall in any manner affect the lien or priority of the Mortgage, or the covenants, conditions and agreements therein contained or contained in the Note as revised hereby.

6. In the event of conflict between any of the provisions of the Loan Documents and this instrument, the provisions of this instrument shall override and control.

7. Borrowers hereby renew, remake and affirm the representations and warranties contained in the Loan Documents.

8. Borrowers hereby agree to pay all of Lender's expenses arising out of and in connection with this Modification including, but not limited to, attorneys' fees, title insurance premiums and recording fees.

9. Borrowers knowingly, voluntarily and intentionally waive irrevocably the right they may have to trial by jury with respect to any legal proceeding based hereon, or arising out of, under

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or in connection with the Note, the Modification, the Mortgage, the Collateral Assignment or any of the documents executed or contemplated to be executed in conjunction herewith or any course of conduct or course of dealing, in which Lender and Borrowers are adverse parties. This provision is a material inducement for Lender in granting any financial accommodation to Borrowers, or any of them.

10. Borrowers hereby irrevocably submit to the jurisdiction of any state or federal court sitting in Chicago, Illinois over any action or proceeding based hereon and Borrowers hereby irrevocably agree that all claims in respect of such action or proceeding shall be heard and determined in such state or federal court. Borrowers hereby irrevocably waive, to the fullest extent they may effectively do so, the defense of an inconvenient forum to the maintenance of such action or proceeding. Borrowers irrevocably consent to the service of any and all process in any such action or proceeding by the mailing of copies of such process to Borrowers at their addresses as specified in the records of Lender. Borrowers agree that a final judgment in any such action or proceeding shall be conclusive and may be enforced in any other jurisdiction by suit on the judgment or in any other manner provided by law.

Borrowers agree not to institute any legal action or proceeding against Lender or the directors, officers, employees, agents or property thereof, in any court other than the one herein above specified. Nothing in this Section shall affect the right of Lender to serve legal process in any other manner permitted by law or affect the right of Lender to bring any action or proceeding against Borrowers or their property in the courts of any other jurisdictions.

11. This Modification is executed by Midwest Bank and Trust Company, as Trustee, not individually or personally, but solely as Trustee as aforesaid, in the exercise of the power and

Handwritten initials: JMB, RB

~~not individually or personally, but solely as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee, and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on Trustee personally to pay any indebtedness arising or accruing under or pursuant to this Modification, or to perform any covenant, undertaking, representation or agreement, either express or implied, contained in this Modification, all such personal liability of Trustee, if any, being expressly waived by each and every person now or hereafter claiming any right under this Modification.~~

IN WITNESS WHEREOF, the parties hereto have executed this Modification on

January 6, 2002 to be effective as of December 1, 2002.

TRUSTEE:

~~Fifth Third Bank, formerly known as First Kent Bank, as successor to Pinnacle Bank, as successor to Suburban Trust and Savings Bank, as Trustee under Trust Agreement dated December 18, 1987 and known as Trust No. 4093, and not individually~~

~~By: _____
Its _____~~

~~Attest _____
Its _____~~

LENDER:

The PrivateBank and Trust Company, an Illinois banking corporation

By: [Signature]
Its ASSOCIATE MANAGING DIRECTOR

[Signature]
Louis B. Scannicchio

[Signature]
Linda A. Scannicchio

BENEFICIARIES:

[Signature]
Yolanda Scannicchio

[Signature]
Louis Scannicchio, Sr.

authority conferred upon and vested in it as such Trustee, and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on Trustee personally to pay any indebtedness arising or accruing under or pursuant to this Modification, or to perform any covenant, undertaking, representation or agreement, either express or implied, contained in this Modification all such personal liability of Trustee, if any, being expressly waived by each and every person now or hereafter claiming any right under this Modification.

IN WITNESS WHEREOF, the parties hereto have executed this Modification on

January 6, ²⁰⁰³ 2002, to be effective as of December 1, 2002.

TRUSTEE:

Midwest Bank and Trust Company as Trustee under Trust Agreement No. 01-1-7836 dated April 9, 2001, and not individually

By: [Signature]
Its Land Trust Officer

Attest [Signature]
Its Land Trust Officer

LENDER:

The PrivateBank and Trust Company, an Illinois banking corporation

By: _____
Its _____

BENEFICIARIES:

Yolanda Scannicchio

Louis Scannicchio, Sr.

Louis B. Scannicchio

Linda A. Scannicchio

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0930213773

STATE OF ILLINOIS)
)SS
 COUNTY OF C O O K)

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Laurel D. Thode and Juanita Chambers ~~President and Land Trust Officer's~~ ~~Secretary~~, respectively, of Midwest Bank and Trust Company, as Trustee as aforesaid, 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 they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Trustee, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal JANUARY 6 ²⁰⁰³ 2002.

Yolanda Kelley
 Notary Public
 "OFFICIAL SEAL"
 Yolanda Kelley
 Notary Public, State of Illinois
 My Commission Expires Jan. 5, 2005

STATE OF ILLINOIS)
)SS
 COUNTY OF C O O K)

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Louis B. Scannicchio, 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 _____, 2002

 Notary Public

STATE OF ILLINOIS)
)SS
 COUNTY OF C O O K)

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Louis Scannicchio, 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 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 _____, 2002.

 Notary Public

STATE OF ILLINOIS)
)SS
COUNTY OF C O O K)

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that _____ and _____, _____ President and _____ Secretary, respectively, of Fifth Third Bank, formerly known as Old Kent Bank, successor to Pinnacle Bank, as successor to Suburban Trust and Savings Bank, as Trustee as aforesaid, 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 they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Trustee, for the uses and purposes therein set forth.

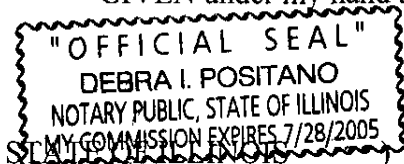
GIVEN under my hand and Notarial Seal _____, 2002.

Notary Public

STATE OF ILLINOIS)
)SS
COUNTY OF C O O K)

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Louis B. Scannicchio, 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 1-6-03, 2002

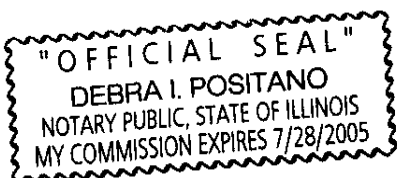


Debra I. Positano
Notary Public

STATE OF ILLINOIS)
)SS
COUNTY OF C O O K)

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Louis Scannicchio, 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 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 1-6-03, 2002.

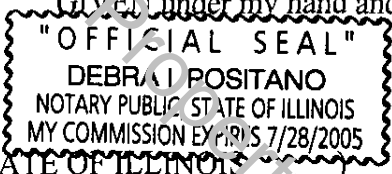


Debra I. Positano
Notary Public

STATE OF ILLINOIS)
)SS
COUNTY OF C O O K)

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Linda A. Scannicchio, 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 she signed and delivered the said instrument as her own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal 1-6-03, 2007.

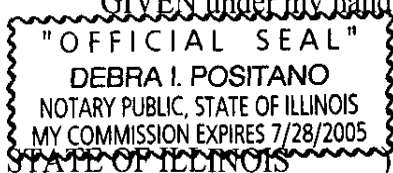


Debra I. Positano
Notary Public

STATE OF ILLINOIS)
)SS
COUNTY OF C O O K)

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Yolanda Scannicchio, 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 she signed and delivered the said instrument as her own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal 1-6-03, 2007.

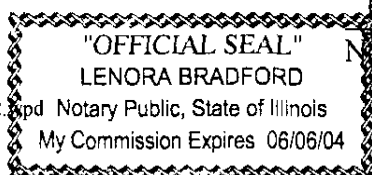


Debra I. Positano
Notary Public

STATE OF ILLINOIS)
)SS
COUNTY OF C O O K)

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that David C Neilson, Managing Director of The PrivateBank and Trust Company, 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 s/he signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal 2nd January, 2007.



Lenora Bradford
Notary Public

EXHIBIT A

LEGAL DESCRIPTION:

Parcel No. 1:

LOT 4 IN BLOCK 4 IN OAK PARK AVENUE SUBDIVISION, BEING A SUBDIVISION OF LOTS 2 AND 3 AND THAT PART OF LOT 1 LYING WEST OF OAK PARK AVENUE IN THE PARTITION BY THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS OF THE EAST ½ OF LOT 2, ALL IN THE SUBDIVISION OF SECTION 18, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPT THE WEST ½ OF THE SOUTHWEST ¼ OF SAID SECTION, IN COOK COUNTY, ILLINOIS

COMMONLY KNOWN AS: 813-15 South Oak Park Avenue, Oak Park, Illinois 60304
P.I.N.: 16-18-135-015-0000

Parcel No. 2:

LOT 1 IN PAUL SCHULTE'S RESUBDIVISION OF LOTS 1, 2, 3, 4 AND 5 IN BLOCK 5 IN KEARNEY'S OAK PARK SUBDIVISION OF BLOCK 5, 6, 7 AND 8 OF SHIPPEN'S ADDITION TO OAK PARK, BEING A SUBDIVISION OF LOTS 1, 2, 3 AND 4 OF LOT 7 OF SECTION 18, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

COMMONLY KNOWN AS: 901 South Oak Park Avenue, Oak Park, Illinois 60304
P.I.N.: 16-18-307-017-0000