

**FIRST LOAN  
MODIFICATION  
AGREEMENT**



*This is a true copy of org. (hm)*

Prepared by and mail to:

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Lorenzini & Associates, Ltd.  
1900 Spring Road, Suite 501  
Oak Brook, Illinois 60523

**COOK COUNTY  
RECORDER  
EUGENE "GENE" MOORE  
RECORDER'S STAMP  
ROLLING MEADOWS**

**THIS FIRST LOAN MODIFICATION AGREEMENT** (this "Agreement") is made and entered into this 26th day of April, 2002 by and between American Chartered Bank, a banking association ("Lender"), Chicago Title Land Trust Company as Trustee under Trust Agreement dated December 15, 1999 and known as Trust No. 1107798 ("Borrower") and Ralph W. Huszagh and Hilda S. Huszagh (collectively, "Guarantors")

**RECITALS**

**WHEREAS**, Lender heretofore made a certain credit facility to Borrower in the aggregate principal sum of \$4,000,000.00 (the "Credit Facility").

**WHEREAS**, in order to evidence and secure the Credit Facility, Borrower made (or caused to be made), executed and delivered to Lender the following documents (collectively referred to as the "Loan Documents"), each of which, unless otherwise indicated, is dated December 23, 1999:

- (i) Secured Installment Promissory Note in the principal sum of \$3,800,000.00 (the "Installment Note");
- (ii) Demand Secured Revolving Promissory Note in the principal sum of \$200,000 (the "Demand Note");
- (iii) First Mortgage and Security Agreement;
- (iv) Assignment of Rents and Lessors Interest in Leases;

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- (v) Guaranty made by Guarantors (the "Guaranty");
- (vi) Uniform Commercial Code Financing Statements;
- (vii) Environmental Indemnity Agreement; and
- (viii) Security Agreement and Security Assignment under Land Trust.

WHEREAS, Borrower has requested an additional \$488,000.00 (the "Additional Advance").

WHEREAS, Lender has agreed to make the Additional Advance and make other requested modifications to the Loan Documents subject to the terms contained herein.

WHEREAS, the agreement of said parties are set forth in and limited to this Agreement;

NOW THEREFORE, for and in consideration of the mutual covenants and conditions herein contained and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties agree as follows:

1. *Recitals.* The recitals hereto are incorporated herein by reference as fully and with the same force and effect as if each and every term, provision and condition thereof was specifically recited herein at length.
2. *Modification to Loan Documents.*
  - A. The Installment Note is declared void and held for naught. In substitution thereof Borrower shall execute and deliver the Replacement Secured Installment Promissory Note, a copy of which is attached hereto as Exhibit A and incorporated by reference.
  - B. The Demand Note is cancelled
  - C. The Guaranty is hereby cancelled, declared void and held for naught.
3. *Continued Priority.* In the event that, by virtue of any of the terms, conditions and provisions of this Agreement, a lien otherwise junior in priority to the liens created by the Loan Documents, shall gain superiority over the liens created by the Loan Documents, this Agreement shall, nunc pro tunc, be null and void without further action of the parties hereto to the fullest extent as if it had never been executed, to the end that the priority of the Loan Documents shall not be impaired.
4. *Lender Expenses.* This Agreement shall be recorded against the Premises securing the Credit Facility, as identified on Exhibit "B" attached hereto and incorporated by reference, and a date down endorsement insuring this Agreement and the Additional Advance on the original loan policy shall be issued by the respective title company, at

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Borrower's cost. The Borrower and Guarantors agree to pay all other costs, fees and expenses (including but not limited to legal fees and Lender's fee in the amount of \$25,000.00) incurred by Lender in connection with the preparation, negotiation, closing and perfection of this Agreement and to execute any documents in regards to same. Excluding the aforesaid Lender's fee in the amount of \$25,000.00, all other costs, fees and expenses shall not exceed an amount of \$2,000.00.

5. *Ratification.* The Loan Documents are hereby ratified, confirmed and approved and are and shall remain in full force and effect. Each of the Loan Documents is hereby modified and amended so that all reference to such documents shall be deemed to be a reference to the Loan Documents as hereby modified and amended.
6. *This Agreement Controls.* In the event there are any inconsistencies between the terms and provisions of this Agreement and the terms and provisions of the Loan Documents, the terms and provisions of this Agreement shall control.

[THE NEXT PAGE IS THE SIGNATURE PAGE]

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IN WITNESS WHEREOF, the parties hereto have executed and delivered this Agreement as of the day, month and year first written above.

LENDER:

American Chartered Bank

By: \_\_\_\_\_

BORROWER:

Chicago Title Land Trust Company, as Trustee  
under Trust Agreement dated December 15, 1999 and  
known as Trust No. 1107798

By: \_\_\_\_\_

ASST VICE PRESIDENT



GUARANTORS:

\_\_\_\_\_  
Ralph W. Huszagh

\_\_\_\_\_  
Hilda S. Huszagh

It is expressly understood and agreed by and between the parties hereto, anything to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the undersigned land trustee, on account of this instrument or on account of any warranty, indemnity, representation, covenant or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

STATE OF ILLINOIS )  
 )  
 ) COOK )SS.  
 )  
COUNTY OF ~~DUPAGE~~ )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Chicago Title Land Trust Company as Trustee under Trust Agreement dated December 15, 1999 and known as Trust No. 1107798, who are 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 limited liability company, for the uses and purposes therein set forth.

Given under my hand and official seal this 21<sup>st</sup> day of <sup>MAY</sup> ~~April~~, 2002.



Lidia Marinca  
Notary Public

STATE OF ILLINOIS )  
 )  
 ) )SS.  
 )  
COUNTY OF DUPAGE )

I, \_\_\_\_\_, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Ralph W. Huszagh and Hilda S. Huszagh, who are 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, for the uses and purposes therein set forth.

Given under my hand and official seal this \_\_\_\_ day of April, 2002.

\_\_\_\_\_  
Notary Public

## PARCEL 1:

LOT 7 IN FIRST ADDITION TO PLUM GROVE ESTATES, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF SECTION 26, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THAT PART LYING WESTERLY OF A LINE BEGINNING AT A POINT THAT IS 206 FEET EAST OF THE SOUTHWEST CORNER OF SAID LOT 7; THENCE NORTHWESTERLY ALONG A STRAIGHT LINE FOR A DISTANCE OF 168.04 FEET TO A POINT THAT IS 164 FEET EAST OF THE WEST LINE OF SAID LOT 7 (MEASURED AT RIGHT ANGLES TO SAID WEST LINE) AND 134 FEET SOUTH OF THE NORTH LINE OF SAID LOT 7 (AS MEASURED AT RIGHT ANGLES TO SAID NORTH LINE); THENCE NORTHWESTERLY ALONG A STRAIGHT LINE FOR A DISTANCE OF 190.93 FEET TO A POINT IN THE NORTH LINE OF SAID LOT 7 THAT IS 26 FEET EAST OF THE NORTHWEST CORNER OF SAID LOT 7, IN COOK COUNTY, ILLINOIS.

## PARCEL 2:

LOT 8 (EXCEPT THE EAST 200 FEET THEREOF) IN FIRST ADDITION TO PLUM GROVE ESTATES, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF SECTION 26, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

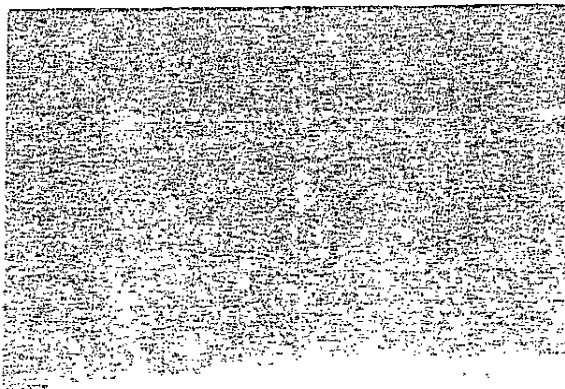
## PARCEL 3:

LOT 9 (EXCEPT THE EAST 200 FEET THEREOF) AND LOT 10 IN FIRST ADDITION TO PLUM GROVE ESTATES BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF SECTION 26, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN,

EXCEPT THAT PART BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID LOT 10 FOR A PLACE OF BEGINNING; THENCE NORTH ALONG THE WEST LINE OF SAID LOT 10, FOR A DISTANCE OF 289.73 FEET TO THE NORTHWEST CORNER OF SAID LOT 10; THENCE EAST ALONG THE NORTH LINE OF SAID LOT 10, A DISTANCE OF 206 FEET; THENCE SOUTHEASTERLY ALONG A STRAIGHT LINE FOR A DISTANCE OF 172.87 FEET TO A POINT THAT IS 213 FEET EAST OF THE WEST LINE OF SAID LOT 10 (AS MEASURED AT RIGHT ANGLES TO SAID WEST LINE) AND 117 FEET NORTH OF THE SOUTH LINE OF SAID LOT 10 (AS MEASURED AT RIGHT ANGLES TO SAID SOUTH LINE); THENCE SOUTHEASTERLY ALONG A STRAIGHT LINE FOR A DISTANCE OF 96.04 FEET TO A POINT IN THE EAST LINE OF SAID LOT 10 THAT IS 75 FEET NORTH OF THE SOUTHEAST CORNER OF SAID LOT 10; THENCE SOUTHEASTERLY ALONG A STRAIGHT LINE FOR A DISTANCE OF 85.01 FEET TO A POINT IN THE WEST LINE OF THE EAST 200 FEET OF SAID LOT 9 THAT IS 54 FEET NORTH OF THE SOUTHWEST CORNER THEREOF; THENCE SOUTH ALONG THE WEST LINE OF THE EAST 200 FEET OF SAID LOT 9, A DISTANCE OF 54 FEET TO THE SOUTHWEST CORNER THEREOF; THENCE WEST ALONG THE SOUTH LINE OF SAID LOTS 9 AND 10, FOR A DISTANCE OF 381.75 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

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PARCEL 4:

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THAT PART OF THE EAST 200 FEET OF LOT 9

(EXCEPT THE NORTH 189.61 FEET THEREOF AND EXCEPT THAT PART OF SAID LOT 9 LYING WESTERLY OF A LINE DESCRIBED AS BEGINNING AT A POINT IN THE WEST LINE OF THE EAST 200 FEET OF SAID LOT 9 THAT IS 54 FEET NORTH OF THE SOUTHWEST CORNER THEREOF; THENCE SOUTHEASTERLY ALONG A STRAIGHT LINE, FOR A DISTANCE OF 122.38 FEET TO A POINT THAT IS 80 FEET WEST OF THE EAST LINE OF SAID LOT 9 (MEASURED AT RIGHT ANGLES TO SAID EAST LINE) AND 30 FEET NORTH OF THE SOUTH LINE OF SAID LOT 9 (AS MEASURED AT RIGHT ANGLES TO SAID SOUTH LINE); THENCE EAST ALONG A STRAIGHT LINE THAT IS PARALLEL TO THE SOUTH LINE OF SAID LOT 9, FOR A DISTANCE OF 60 FEET TO A POINT THAT IS 20 FEET WEST OF THE EAST LINE OF SAID LOT 9; THENCE NORTHEASTERLY ALONG A STRAIGHT LINE TO A POINT IN THE EAST LINE OF SAID LOT 9 THAT IS 50 FEET NORTH OF THE SOUTHEAST CORNER OF SAID LOT 9,

ALL IN FIRST ADDITION TO PLUM GROVE ESTATES, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF SECTION 26, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 5:

ALL OF LOT 1 AND LOT 2 EXCEPT THE WEST 99.4 FEET IN FIRST ADDITION TO PLUM GROVE ESTATES, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF SECTION 26, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT 1068237, IN COOK COUNTY, ILLINOIS.

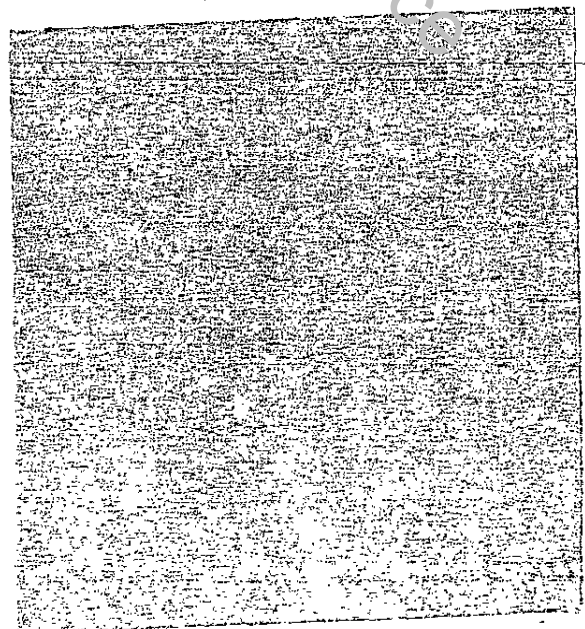
PARCEL 6:

THE WEST 99.4 FEET OF LOT 2 IN FIRST ADDITION TO PLUM GROVE ESTATES, A SUBDIVISION OF PART OF THE EAST 1/2 OF SECTION 26, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 7:

THAT PART OF FOREST AVENUE LYING SOUTH OF A STRAIGHT LINE EXTENDING WEST FROM THE NORTHWEST CORNER OF LOT 2 TO ITS INTERSECTION WITH THE NORTHEAST CORNER OF LOT 3 AND LYING NORTH OF A STRAIGHT LINE EXTENDING FROM THE SOUTHWEST CORNER OF SAID LOT 2 TO THE SOUTHEAST CORNER OF SAID LOT 3 (EXCEPTING THEREFROM THAT PART LYING SOUTHWESTERLY OF A STRAIGHT LINE EXTENDING FROM A POINT ON THE EAST LINE OF SAID LOT 3, 24 FEET NORTH OF THE SOUTHEAST CORNER THEREOF TO A POINT IN THE NORTH LINE OF LOT 7, 26 FEET EAST OF THE NORTHWEST CORNER THEREOF) IN FIRST ADDITION TO PLUM GROVE ESTATES, AFORESAID, IN COOK COUNTY, ILLINOIS.

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PARCEL 8:

THAT PART OF LOT 3 LYING NORTHEASTERLY OF A STRAIGHT LINE DRAWN FROM A POINT IN THE EAST LINE OF SAID LOT 3, THAT IS 24 FEET NORTH OF THE SOUTHEAST CORNER OF SAID LOT 3 TO A POINT IN THE NORTH LINE OF SAID LOT 3 THAT IS 186 FEET EAST OF THE NORTHWEST CORNER OF SAID LOT 3 IN FIRST ADDITION TO PLUM GROVE ESTATES, AFORESAID, IN COOK COUNTY, ILLINOIS.

PARCEL 9:

THAT PART OF THE NORTH 33.0 FEET (AS MEASURED AT RIGHT ANGLES) OF BRYANT AVENUE, LYING WEST OF THE EASTERLY LINE, EXTENDED SOUTHERLY OF LOT 1 AND LYING NORTHEASTERLY OF A STRAIGHT LINE EXTENDING FROM A POINT ON THE EAST LINE OF LOT 3, 24.0 FEET NORTH OF THE SOUTHEAST CORNER THEREOF TO A POINT IN THE NORTH LINE OF LOT 7, 26.0 FEET EAST OF THE NORTHWEST CORNER THEREOF, IN FIRST ADDITION TO PLUM GROVE ESTATES, AFORESAID, IN COOK COUNTY, ILLINOIS.

PARCEL 10:

ALL THAT PART, EXCEPT THE NORTH 33.0 FEET, AS MEASURED AT RIGHT ANGLES TO THE NORTH LINE THEREOF, OF VACATED BRYANT AVENUE LYING NORTH OF AND ADJOINING THE NORTH LINE OF LOTS 7 AND 8 IN FIRST ADDITION TO PLUM GROVE ESTATES, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF SECTION 26, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF AND ADJOINING A NORTHERLY EXTENSION OF THE EAST LINE OF SAID LOT 8 AND LYING EASTERLY OF AND ADJOINING A STRAIGHT LINE DRAWN FROM A POINT ON THE EAST LINE OF LOT 3 IN SAID FIRST ADDITION TO PLUM GROVE ESTATES, 24.0 FEET NORTH OF THE SOUTHEAST CORNER THEREOF, TO A POINT ON THE NORTH LINE OF SAID LOT 7, 26.0 FEET EAST OF THE NORTHWEST CORNER THEREOF, IN COOK COUNTY, ILLINOIS.

PARCEL 11:

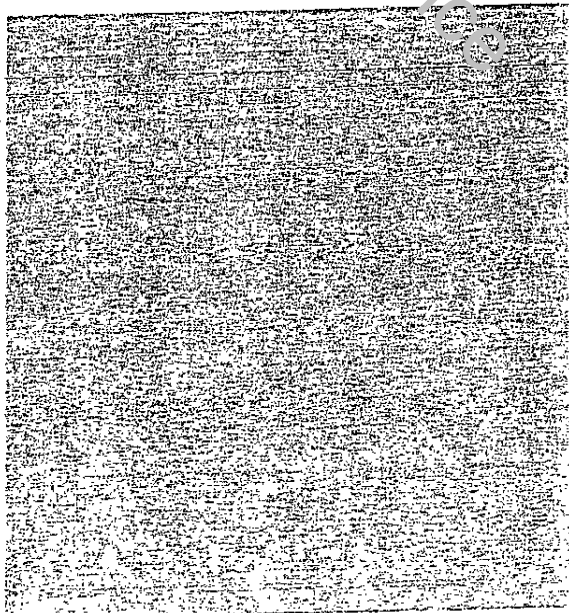
THE NORTH 100 FEET OF THE EAST 200 FEET OF LOT 8 IN FIRST ADDITION TO PLUM GROVE ESTATES AFORESAID.

PARCEL 12:

THE EAST 200 FEET OF LOT 8 (EXCEPT THE NORTH 100 FEET AND EXCEPT THE SOUTH 100 FEET IN FIRST ADDITION TO PLUM GROVE ESTATES AFORESAID.

PARCEL 13:

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THE SOUTH 100 FEET OF THE EAST 200 FEET OF LOT 8 AND THE NORTH 89.61 FEET OF THE EAST 200 FEET OF LOT 9 IN FIRST ADDITION TO PLUM GROVE ESTATES AFORESAID.

PARCEL 14:

THE SOUTH 100 FEET OF THE NORTH 189.61 FEET OF THE EAST 200 FEET OF LOT 9 IN FIRST ADDITION TO PLUM GROVE ESTATES, AFORESAID.

02-26-200-006, 007, 009, 010,  
02-26-204-012

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