



Recording Requested By
And When Recorded Mail
To:
Bank of America, N.A.
Loan Administration
7800 Forsyth Blvd., Suite 350
MO1-076-03-06
Clayton, MO 63105
Attention: Loan Administration Manager

Space Above For Recorder's Use

SECOND MODIFICATION AGREEMENT

(Long Form)

This Second Modification Agreement ("Agreement") is made as of April 30, 2003, by **MR PROPERTIES, LLC**, an Illinois limited liability company ("Borrower"), with a mailing address of 1350 E. Touhy Avenue, Suite 370-W, Des Plaines, Illinois 60018, and **BANK OF AMERICA, N.A.**, a national banking association ("Bank"), with a mailing address of Bank of America, N.A., Loan Administration, Mail Code #MO1-076-03-06, 7800 Forsyth Blvd., Suite 350, Clayton, Missouri 63105 Attention: Loan Administration Manager.

Factual Background

- A. Under the Term Loan Agreement dated September 25, 2001 (the "Loan Agreement"), Bank agreed to make a term loan (the "Loan") to Borrower. Capitalized terms used here without definition have the meanings given to them in the Loan Agreement.
- B. The Loan is evidenced by a Promissory Note Secured By Mortgage dated September 25, 2001, made payable to Bank in the stated principal amount of Nine Hundred Thousand Dollars (\$900,000). The Note is secured by a Mortgage, with Assignment of Rents, Security Agreement and Fixture Filing (the "Mortgage") dated September 25, 2001, executed by Borrower, as mortgagor to Bank, as mortgagee, with respect to the real property situated in Cook County, Illinois (the "Property") and legally described on Exhibit "A" attached hereto. The Mortgage was recorded on September 27, 2001 in the Official Records of Cook County, Illinois as Document No. 0010901946.
- C. Philip I. Mappa and Colin A. Regan, individually, have guarantied Borrower's obligations to Bank in accordance with a Payment Guaranty dated September 25, 2001.
- D. The Mortgage and the other Loan Documents were modified by that certain Modification Agreement (the "First Modification") between the Bank and the Borrower date as of August 15, 2002. The First Modification was recorded on August 28, 2002 in the Official Records of Cook County, Illinois as Document No. 0020945161.
- E. The parties desire by this Agreement to modify the Loan and the Mortgage, the Note and the Loan Agreement.
- F. As used here, the term "Loan Documents" means the Loan Agreement, the Note, the Mortgage and any other documents executed in connection with the Loan, including those which evidence, guaranty, secure or modify the Loan, as any or all of them may have been amended to date. This Agreement is a Loan Document.

7953333 DI JF (All)

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BOX 333-CTT

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G. As of the date of this Agreement, the outstanding principal balance of the Loan is \$899,183.83.

H. Borrower and Bank now wish to further modify the Loan and the Loan Documents as set forth below.

Agreement

Therefore, Borrower and Bank agree as follows:

1. Recitals. The recitals set forth above in the Factual Background are true, accurate and correct.

2. Reaffirmation of Loan. Borrower reaffirms all of its obligations under the Loan Documents, as modified by this Agreement, and Borrower acknowledges that it has no claims, offsets or defenses with respect to the payment of sums due under the Note or any other Loan Document, as modified by this Agreement.

3. Modification of Loan Documents. The Loan Agreement, the Note and the other Loan Documents are hereby amended as follows:

(a) All references in the Loan Agreement, the Note and the other Loan Documents to the term "Initial Maturity Date" shall mean "September 2, 2003."

4. Conditions Precedent. Before this Agreement becomes effective and any party becomes obligated under it the Bank shall have received the following items, in form and content acceptable to the Bank:

(a) Borrower shall furnish fully executed and, where appropriate, acknowledged originals of this Agreement with the attached consents signed by Philip I. Mappa and Colin A. Regan.

(b) Borrower shall have paid to the Bank an extension fee in the amount of \$1,000 in immediately available funds.

(c) Borrower shall furnish any other documents which Bank may require or request in accordance with this Agreement or the other Loan Documents.

5. Conditions Precedent to Bank's Obligations. The Bank's obligations herein described, are expressly conditioned upon the satisfaction by Borrower, at Borrower's sole cost and expense and in a manner acceptable to Bank in the exercise of Bank's sole judgment, of the following covenants, conditions and agreements:

(a) Bank shall, no later than thirty (30) days following the date hereof, receive such assurance as Bank may require that the validity and priority of the Mortgage has not been and will not be impaired by this Agreement or the transactions contemplated by it, including ALTA Endorsement No. 10, to be attached to Title Policy No. 1401 007953333 D1 dated September 27, 2001, issued by Chicago Title Insurance Company in an amount not less than the amount of the Loan, as increased by this Agreement.

(b) No later than thirty (30) days following the date hereof, this Agreement shall be recorded in the Official Records of the County of Cook, State of Illinois and a copy of this Agreement bearing the date of such recording and the document number shall be delivered to Bank.

(c) Bank shall, within five (5) days after notice thereof from Bank to Borrower, receive reimbursement, in immediately available funds, of all costs and expenses incurred by Bank in connection with this Agreement, including charges for title insurance (including endorsements), recording, filing and

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escrow charges, fees for appraisal, environmental services, mortgage taxes, and legal fees and expenses of Bank's counsel. Such costs and expenses may include the allocated costs for services of Bank's in-house staffs, such as legal, appraisal and environmental services.

Failure by the Borrower to timely comply with the any of the requirements of this Section 5 shall constitute an Event of Default under the Loan Agreement, the Mortgage and the other Loan Documents.

6. Borrower's Representations and Warranties. Borrower represents and warrants to Bank as follows:

(a) Loan Documents. All representations and warranties made and given by Borrower in the Loan Documents are true, accurate and correct.

(b) No Default. No Event of Default has occurred and is continuing, and no event has occurred and is continuing, which, with notice or the passage of time or both, would be an Event of Default.

(c) Property. Borrower lawfully possesses and holds fee simple title to the Property which is real property, and the Mortgage is a first and prior lien on that Property. Borrower owns all of the Property which is personal property free and clear of any reservations of title and conditional sales contracts, and also of any security interests other than the Mortgage, which is a first and prior lien on such property, and the other permitted exceptions enumerated in the Loan Agreement. There is no financing statement affecting any Property on file in any public office except for financing statements in favor of Bank.

(d) Borrowing Entity. Borrower is a limited liability company, which is duly organized and validly existing under the laws of the State of Illinois. There have been no changes in the organization, composition, ownership structure or formation documents of Borrower since the inception of the Loan.

(e) Members. Philip I. Mappa and Colin A. Regan ("Members") are the sole members of Borrower and each owns 50% of the membership interest in Borrower. There have been no changes in the organization, composition, ownership structure or formation documents of Members since the inception of the Loan.

7. Incorporation. This Agreement shall form a part of each Loan Document, and all references to a given Loan Document shall mean that document as hereby modified.

8. No Prejudice; Reservation of Rights. This Agreement shall not prejudice any rights or remedies of Bank under the Loan Documents. Bank reserves, without limitation, all rights that it has against any indemnitor, guarantor, or endorser of the Note.

9. No Impairment. Except as specifically hereby amended, the Loan Documents shall each remain unaffected by this Agreement and all such documents shall remain in full force and effect. Nothing in this Agreement shall impair the lien of the Mortgage, which as hereby amended shall remain one mortgage, creating a first lien encumbering the Property.

10. Purpose and Effect of Bank's Approval. Bank's approval of any matter in connection with the Loan shall be for the sole purpose of protecting Bank's security and rights. No such approval shall result in a waiver of any default of Borrower. In no event shall Bank's approval be a representation of any kind with regard to the matter being approved.

11. Disclosure to Title Company. Without notice to or the consent of Borrower, Bank may disclose to any title insurance company which insures any interest of Bank under the Mortgage (whether as primary insurer, coinsurer or reinsurer) any information, data or material in Bank's possession relating to Borrower, the Loan, the Improvements or the Property.

12. Integration. The Loan Documents, including this Agreement: (a) integrate all the terms and conditions mentioned in or incidental to the Loan Documents; (b) supersede all oral negotiations and prior

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and other writings with respect to their subject matter; and (c) are intended by the parties as the final expression of the agreement with respect to the terms and conditions set forth in those documents and as the complete and exclusive statement of the terms agreed to by the parties. If there is any conflict between the terms, conditions and provisions of this Agreement and those of any other agreement or instrument, including any of the other Loan Documents, the terms, conditions and provisions of this Agreement shall prevail.

13. Miscellaneous. This Agreement and any attached consents or exhibits requiring signatures may be executed in counterparts, and all counterparts shall constitute but one and the same document. If any court of competent jurisdiction determines any provision of this Agreement or any of the other Loan Documents to be invalid, illegal or unenforceable, that portion shall be deemed severed from the rest, which shall remain in full force and effect as though the invalid, illegal or unenforceable portion had never been a part of the Loan Documents. This Agreement shall be governed by the laws of the State of Illinois, without regard to the choice of law rules of that State. As used here, the word "include(s)" means "includes(s), without limitation," and the word "including" means "including, but not limited to." Exhibit "A" is attached to this Agreement and is incorporated in this Agreement by this reference.

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BORROWER:

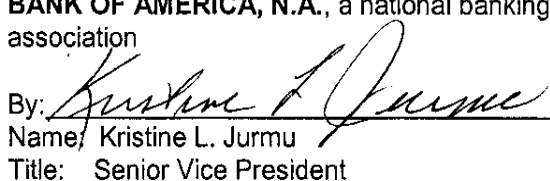
MR PROPERTIES, LLC, an Illinois limited liability company

By: 
Name: Philip I. Mappa
Title: Member

By: 
Name: Colin A. Regan
Title: Member

BANK:

BANK OF AMERICA, N.A., a national banking association

By: 
Name: Kristine L. Jurmu
Title: Senior Vice President

Address:

1350 E. Touhy Avenue
Suite 370-W
Des Plaines, Illinois 60018
Attention: Philip I. Mappa and
Colin A. Regan

Address:

Bank of America, N.A.
7800 Forsyth Blvd.
Suite 350
Clayton, Missouri 63105
Mail Code: MO1-076-03-06
Attention: Loan Administration Manager

Property of Cook County Clerk's Office

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ACKNOWLEDGEMENT FOR BORROWER

STATE OF ILLINOIS)
)
COUNTY OF COOK)ss.

This instrument was acknowledged before me on MAY 19, 2003, by Philip I. Mappa and Colin A. Regan as the Members of MR Properties, LLC an Illinois limited liability company.



Barbara A. Seleski
Print Name: BARBARA A. SELESKI
Notary Public in and for said County and State

My Appointment Expires:
7/19/03

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ACKNOWLEDGEMENT FOR BANK

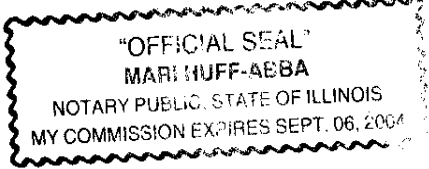
STATE OF ILLINOIS)
)
COUNTY OF COOK)ss.

This instrument was acknowledged before me on May 22, 2003, by KRISTINE SURUV, as the SR. Vice of Bank of America, N.A., a national banking association. President

Mari Huff-Abba
Print Name: Mari Huff-Abba
Notary Public in and for said County and State

My Appointment Expires:

09-06-2004



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GUARANTOR'S CONSENT

Philip I. Mappa ("Guarantor") hereby consents to the terms, conditions and provisions of the foregoing Second Modification Agreement and the transactions contemplated by it. Guarantor hereby reaffirms the full force and effectiveness of its Payment Guaranty dated September 25, 2001. In addition, Guarantor acknowledges that its obligations under the Guaranty are separate and distinct from those of Borrower on the Loan.

Dated: May 19, 2003



Philip I. Mappa

Property of Cook County Clerk's Office

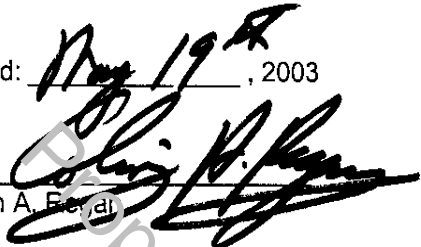
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GUARANTOR'S CONSENT

Colin A. Regan ("Guarantor") hereby consents to the terms, conditions and provisions of the foregoing Second Modification Agreement and the transactions contemplated by it. Guarantor hereby reaffirms the full force and effectiveness of its Payment Guaranty dated September 25, 2001. In addition, Guarantor acknowledges that its obligations under the Guaranty are separate and distinct from those of Borrower on the Loan.

Dated: May 19th, 2003

Colin A. Regan
Colin A. Regan



Property of Cook County Clerk's Office

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LEGAL DESCRIPTION

EXHIBIT A

PARCEL A

That part of Lots 4 and 5 in Owner's Division of that part of the East 400 feet of the West ½ of the Northeast ¼ of Section 31, Township 40 North, Range 13 East of the Third Principal Meridian, lying Northerly of the Northerly Line of the Chicago, Milwaukee and Saint Paul Railroad excepting therefrom streets and that part of the East 50 feet thereof deeded to the Chicago Suburban Railroad, according to the Plat dated March 16, 1926 and recorded in the Recorder's Office of Cook County, Illinois as Document Number 9208703, bounded and described as follows: beginning at the point of intersection of the West line of Lots 1 Through 6, both inclusive, in said Owner's Division with the South Line of the North 146 Feet of said Lot 5, Thence North 00 Degree, 00 Minute and 24 Seconds West along the West Line of said Lots 1 through 6, a distance of 275.82 feet to a point thence South 90 Degrees, 00 Minute and 00 Second East a distance of 90.46 feet to a Point, thence South 00 Degree, 00 Minute and 00 Second East a distance of 6.25 feet to a point, thence South 90 Degrees, 00 Minute and 00 Second East a distance 169.50 feet to a point; thence North 00 Degree, 00 Minute and 00 Second, West a distance of 6.25 feet to a point; thence South 90 Degrees, 00 Minute and 00 Second East a distance of 70 feet to a point on an existing fence line (Being a Chain Link Fence); thence South 00 Degree, 01 Minute and 43 Seconds East along said fence line and its Southerly extension, a distance of 279.74 feet to a point on the South Line of the North 146 feet of said Lot 5; thence North 89 Degrees, 19 Minutes and 09 Seconds West along the South line of the North 146 feet of said Lot 5, a distance of 330.06 feet to the beginning, containing 90602 square feet or 2.080 acres.

PARCEL B

A perpetual and non-exclusive easement for ingress and egress over, upon, along and through the West 20 feet of the following described land and South of the Northerly right-of-way line of Belden Avenue as created in the instrument dated Sept. 21, 2001 and recorded Sept. 27, 2001 as Document Number 0010901945.

Lot 2 (Except the East 40.00 Feet Thereof) and that part of Lot 4 in Owner's Division of that part of the East 400.00 feet of the West ½ of the Northeast ¼ of Section 31, Township 40 North, Range 13, East of the Third Principal Meridian, lying Northerly of the Northerly line of the Chicago, Milwaukee and Saint Paul Railroad, excepting therefrom streets and that part of the East 50.00 feet thereof deeded to the Chicago Suburban Railroad, according to the Plat dated March 16, 1926 and recorded in the Recorder's Office of Cook County, Illinois as Document 9208703, bounded and described as follows:

Beginning at the Northwest corner of said Lot 2; thence South 89 Degrees, 19 Minutes, 09 Seconds East along the North line of said Lot 2, a distance of 310.00 feet to a point 40.00 feet West of the East line of said Lot 2; thence South 00 Degree, 00 Minute, 24 Seconds East along a line 40.00 feet West of and parallel with the East line of said Lot 2, a distance of 150.00 feet to a point on the North line of said Lot 4; thence; South 89 Degrees, 19 Minutes, 09 Seconds East along the North line of said Lot 4, a distance of 4.50 feet to a point thence; South 09 Degrees, 25 Minutes, 37 Seconds East, a distance of 45.70 feet; to a point thence; South 01 Degree, 22 Minutes, 33 Seconds East, a distance of 60.94 feet to a point thence; South 12 Degrees, 40 Minutes, 46 Seconds East, a distance of 29.48 feet to a point thence South 00 Degree, 01 Minute, 43 Seconds East, a distance of 131.72 feet to a point thence; North 90 Degrees, 00 Minute, 00 Second West, a distance of 70.00 feet to a point thence; South 00 Degree, 00 Minute, 00 Second East, a distance of 6.25 to a point thence; North 90 Degrees, 00 Minute, 00 Second West, a distance of 169.50 feet to a point thence North 00 Degree, 00 Minute, 00 Second West, a distance of 6.25 feet to a point thence North 90 Degrees, 00 Minute, 00 Second West, a distance of 90.46 feet to a point on the West line of Lots 1 to 6, both inclusive, in said Owner's Division; thence North 00 Degree, 00 Minute, 24 Seconds West along the West line of said lots, a distance of 420.23 feet to the point of beginning, in Cook County, Illinois.

PIN 13-31-205-065

6550 W. Belden Avenue, Chicago, Illinois