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AND AFTER RECORDING RETURN
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Cohen, Salk & Huvard, P.C.
630 Dundee Road, Suite 120
Northbrook, Illinois 60062
Attn: Christyl Marsh, Esq.



Eugene "Gene" Moore Fee: \$44.00
Cook County Recorder of Deeds
Date: 07/22/2003 08:41 AM Pg: 1 of 11

This is to certify that this is a true
and correct copy of the original recorded
document.

CHICAGO TITLE & TRUST COMPANY

By: _____

This space reserved for Recorder's use only

THIRD MODIFICATION OF LOAN DOCUMENTS

THIS THIRD MODIFICATION OF LOAN DOCUMENTS (this "Agreement") is made as of the 1st day of September, 2002, by and among TINLEY DOWNES, LLC, an Illinois limited liability company ("Borrower"), GARY L. SOLOMON ("Guarantor") and LASALLE BANK NATIONAL ASSOCIATION, a national banking association, its successors and assigns, formerly known as LaSalle National Bank, successor by merger to LaSalle Bank NI and successor in interest to LaSalle Bank Lake View ("Lender").

RECITALS:

A. Lender has heretofore made a loan ("Loan") to Borrower in the principal amount of Three Million Six Hundred Thousand and 00/100 Dollars (\$3,600,000.00) as evidenced by a Promissory Note dated April 27, 1993, in the principal amount of the Loan made payable by American National Bank and Trust Company of Chicago, not personally, but solely as Trustee under Trust agreement dated July 5, 1991 and known as Trust No. 114190-09 ("Trustee") and Tinley Park Center Partnership, an Illinois general partnership ("Partnership") (Trustee and Partnership are hereinafter collectively referred to as the "Original Borrower") to the order of Lender ("Original Note").

B. The Note is secured by, among other things, (i) that certain Mortgage, Security Agreement and Financing Statement dated April 27, 1993 from Trustee to Lender recorded with the Recorder of Deeds in Cook County, Illinois (the "Recorder's Office") on April 30, 1993, as Document No. 93323825 ("Mortgage"), which Mortgage encumbers the real property and all improvements thereon legally described on Exhibit A hereto ("Property"); (ii) that certain Assignment of Rents and Leases dated April 27, 1993, from Original Borrower to Lender recorded in the Recorder's Office on April 30, 1993, as Document No. 93323826 (the "Assignment of Leases"); (iii) that certain Inducement Certificate and Indemnity Regarding Hazardous Substances dated April 27, 1993 from Partnership to Lender (the "Indemnity Agreement"); (iv) that certain Inducement Certificate and Indemnity Regarding Hazardous Substances dated April 27, 1993 from Partnership to Lender (the "Indemnity Agreement"); (v) that certain Security Agreement dated April 27, 1993 between Partnership and Lender (the "Security Agreement"); (vi) UCC-

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1 Financing Statement executed by the Partnership, as debtor, in favor of Lender, as secured party, and recorded with the Secretary of State of Illinois on May 6, 1993 as Document No. 3118263 (the "Partnership Financing Statement"); (vii) UCC-2 Financing Statement executed by the Partnership, as debtor, in favor of Lender, as secured party, and recorded in the Recorder's Office on May 4, 1993 as Document No. 93U07152 (the "Partnership Fixture Filing"); and (viii) certain other loan documents (the Original Note, the Mortgage, the Assignment of Leases, the Indemnity Agreement, the Security Agreement, the Partnership Financing Statement, the Partnership Fixture Filing and the other documents evidencing, securing and guarantying the Loan, in their original form and as amended, are sometimes collectively referred to herein as the "Loan Documents").

C. The Original Note and Loan Documents were modified pursuant to that certain Modification of Note, Mortgage and Other Loan Documents dated as of December 15, 1997, executed by and among Demetrios Kozonis, Chrisoula Kozonis, Chris Verveniotis, Athena Verveniotis, Tom Halkias, Hariklia Halkias, George Halkias, Doulgas Gannett (all the foregoing are collectively referred to as the "Original Guarantors"), Trustee, Partnership and Lender and recorded in the Recorder's Office on January 16, 1998 as Document No. 98042628 (the "First Modification Agreement") and as evidenced by that certain Amended and Restated Note dated December 15, 1997 in the principal amount of Three Million Four Hundred Four Thousand Six Hundred Seventy Six and 00/100 Dollars (\$3,404,676.00), jointly and severally executed by the Trustee, the Partnership and the partners thereof and payable to the order of Lender (together with any and all notes issued in renewal thereof or in substitution or replacement therefore being hereinafter collectively referred to as the "Note").

D. Pursuant to a Trustee's Deed in Trust dated June 30, 1999 the Trustee conveyed to Borrower all of its right, title and interest in and to the Property.

E. The Original Note and Loan Documents were assumed by Borrower and modified pursuant to that certain Assumption and Consent Agreement dated as of July 14, 1999 executed by and among Trustee, Partnership, Original Guarantors, Borrower, Guarantor and Lender and recorded in the Recorder's Office on July 19, 1999 as Document No. 99688214 (the "Second Modification Agreement") wherein Borrower assumed all of the obligations and liabilities of Trustee and Partnership for the Loan under and pursuant to the Note and the Loan Documents.

F. The Loan is further secured by a Continuing Unconditional Guaranty dated as of July 14, 1999 from Guarantor to Lender (the "Guaranty").

G. Borrower desires to amend the Loan Documents in order to (i) increase the principal sum of the Note by \$27,339.00 to Three Million Fifty Thousand and 00/100 Dollars (\$3,050,000.00); (ii) decrease the interest rate on the Note, and (iii) extend the Maturity Date of the Note from December 15, 2002 to September 1, 2007.

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AGREEMENTS:

NOW, THEREFORE, in consideration of (i) the facts set forth hereinabove (which are hereby incorporated into and made a part of this Agreement), (ii) the agreements by Lender to modify the Loan Documents, as provided herein, (iii) the covenants and agreements contained herein, and (iv) for other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. As of September 1, 2002, the total outstanding principal balance of the Note is \$3,022,661.00. Concurrent with the execution of this Modification Agreement, the Borrower shall execute and deliver to Lender a second amended and restated mortgage note of even date herewith in the principal amount of Three Million Fifty Thousand and 00/100 Dollars (\$3,050,000.00), payable to the order of Lender (the "Amended Note").

2. The Mortgage is hereby amended by deleting paragraph 26.9 and replacing it with the following:

"Debt Service Ratio.

a. During any calendar year ending on December 31 (a "Year"), tested annually commencing on December 31, 2002, and on December 31 of each year thereafter, Mortgagor shall not permit the ratio of Operating Cash Flow (as defined below) during such Year to Debt Service (as defined below) during such Year to be less than 1.25 to 1.00 ("Debt Service Ratio").

As used herein, "Operating Cash Flow" shall mean for any period all rental income (including minimum rent, additional rent, escalation and pass through payments) actually received by Mortgagor during such period arising from the ownership and operation of the Premises (excluding tenant security deposits, and rent paid during such period by any tenant for more than three months of rental obligations) less the sum of all costs, taxes, expenses and disbursements of every kind, nature or description actually paid or due and payable during such period in connection with the leasing, management, operation, maintenance and repair of the Premises and of the personal property, fixtures, machinery, equipment, systems and apparatus located therein or used in connection therewith, but excluding (i) non-cash expenses, such as depreciation and amortization costs, (ii) state and federal income taxes, (iii) the non-current portion of capital expenditures determined in accordance with generally accepted accounting principles, (iv) debt service payable on the Loan, and (v) principal and interest payments on other loans expressly permitted by Mortgagee. In determining Operating Cash Flow, (a) extraordinary items of income, such as those resulting from casualty or condemnation or lease termination payments of tenants, shall be deducted from income and (b) real estate taxes and insurance premiums shall be treated as expenses to the extent of an annualized amount based upon the amount of the most recent bill for real estate taxes and insurance premiums (regardless of whether the same shall have been paid or have become due and payable during such Year).

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b. As used herein, "Debt Service" for any Year shall equal the sum of all principal and interest payments on the Loan and any other indebtedness of Mortgagor that is due and payable during such Year.

c. Operating Cash Flow and Debt Service shall be calculated by Mortgagee based on the financial information provided to Mortgagee by Mortgagor and independently verified by Mortgagee and the calculations so verified shall be final and binding upon Mortgagor and Mortgagee.

d. If at any time during any Year Mortgagee reasonably believes that an event has occurred which will cause a decrease in the Operating Cash Flow during such Year (including, without limitation, an increase in the real estate taxes due to an increase in the assessed valuation of the Premises, the applicable tax rate or otherwise) and, as a result thereof, the ratio of Operating Cash Flow to Debt Service during such Year (or any Year thereafter) shall be less than 1.25 to 1.00, then an Event of Default shall be deemed to exist as of the last day of such Year unless Mortgagor, on or before the last day of such Year, has delivered to Mortgagee evidence reasonably satisfactory to Mortgagee that the ratio of Operating Cash Flow to Debt Service as of such day is or shall be at least 1.25 to 1.00."

3. The Loan Documents are hereby amended to secure the obligations and liabilities evidenced by the Amended Note and this Agreement. Each reference in the Loan Documents to the "Note" shall be deemed to be a reference to the Amended Note. Each reference in the Loan Documents to the "Loan" shall be deemed to mean that certain \$3,050,000.00 loan evidenced by the Amended Note. Each reference in the Loan Documents to the "Maturity Date" shall be deemed to be a reference to September 1, 2007.

4. **Representations and Warranties of Borrower.** Borrower hereby represents, covenants and warrants to Lender as follows:

(a) The representations and warranties in the Mortgage and the other Loan Documents are true and correct as of the date hereof.

(b) There is currently no Event of Default (as defined in the Mortgage) under the Amended Note, the Mortgage or the other Loan Documents and Borrower does not know of any event or circumstance which with the giving of notice or passing of time, or both, would constitute an Event of Default under the Amended Note, the Mortgage or the other Loan Documents.

(c) The Loan Documents are in full force and effect and, following the execution and delivery of this Agreement, they continue to be the legal, valid and binding obligations of Borrower enforceable in accordance with their respective terms, subject to limitations imposed by general principles of equity.

(d) There has been no material adverse change in the financial condition of Borrower, Guarantor or any other party whose financial statement has been delivered to Lender in connection with the Loan from the date of the most recent financial statement received by Lender.

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(e) As of the date hereof, Borrower has no claims, counterclaims, defenses, or set-offs with respect to the Loan or the Loan Documents as modified herein.

(f) Borrower is validly existing under the laws of the State of its formation or organization and has the requisite power and authority to execute and deliver this Agreement and to perform the Loan Documents as modified herein. The execution and delivery of this Agreement and the performance of the Loan Documents as modified herein have been duly authorized by all requisite action by or on behalf of Borrower. This Agreement has been duly executed and delivered on behalf of Borrower.

(g) Borrower is the record owner of the Premises; Borrower's chief executive office is c/o Gary Solomon and Company, 3139 North Lincoln Avenue, Suite 212, Chicago, Illinois 60657; Borrower's state of formation is the State of Illinois; and Borrower's exact legal name is as set forth in the first paragraph of this Agreement.

5. **Title Policy.** As a condition precedent to the agreements contained herein, Borrower shall, at its sole cost and expense, cause Chicago Title Insurance Company to issue an endorsement to Lender's title insurance policy No. 1401 007431541 F2 (the "Title Policy"), as of the date this Agreement is recorded, reflecting the recording of this Agreement and insuring the first priority of the lien of the Mortgage, subject only to the exceptions set forth in the Title Policy as of its date of issuance and any other encumbrances expressly agreed to by Lender.

6. **Reaffirmation of Guaranty.** Guarantor ratifies and affirms the Guaranty and agrees that the Guaranty is in full force and effect following the execution and delivery of this Agreement. The representations and warranties of Guarantor in the Guaranty are, as of the date hereof, true and correct and Guarantor does not know of any default thereunder. The Guaranty continues to be the valid and binding obligation of Guarantor, enforceable in accordance with its terms and Guarantor has no claims or defenses to the enforcement of the rights and remedies of Lender thereunder, except as provided in the Guaranty.

7. **Expenses.** As a condition precedent to the agreements contained herein, Borrower shall pay to Lender a modification fee in the amount of \$15,250.00, plus all out-of-pocket costs and expenses incurred by Lender in connection with this Agreement, including, without limitation, title charges, recording fees, appraisal fees and attorneys' fees and expenses.

8. **Miscellaneous.**

(a) This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

(b) This Agreement shall not be construed more strictly against Lender than against Borrower or Guarantor merely by virtue of the fact that the same has been prepared by counsel for Lender, it being recognized that Borrower, Guarantor and Lender have contributed substantially and materially to the preparation of this

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Agreement, and Borrower, Guarantor and Lender each acknowledges and waives any claim contesting the existence and the adequacy of the consideration given by the other in entering into this Agreement. Each of the parties to this Agreement represents that it has been advised by its respective counsel of the legal and practical effect of this Agreement, and recognizes that it is executing and delivering this Agreement, intending thereby to be legally bound by the terms and provisions thereof, of its own free will, without promises or threats or the exertion of duress upon it. The signatories hereto state that they have read and understand this Agreement, that they intend to be legally bound by it and that they expressly warrant and represent that they are duly authorized and empowered to execute it.

(c) Notwithstanding the execution of this Agreement by Lender, the same shall not be deemed to constitute Lender a venturer or partner of or in any way associated with Borrower or Guarantor nor shall privity of contract be presumed to have been established with any third party.

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(d) Borrower, Guarantor and Lender each acknowledges that there are no other understandings, agreements or representations, either oral or written, express or implied, that are not embodied in the Loan Documents and this Agreement, which collectively represent a complete integration of all prior and contemporaneous agreements and understandings of Borrower, Guarantor and Lender; and that all such prior understandings, agreements and representations are hereby modified as set forth in this Agreement. Except as expressly modified hereby, the terms of the Loan Documents are and remain unmodified and in full force and effect.

(e) This Agreement shall bind and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and assigns.

(f) Any references to the "Note", the "Mortgage" or the "Loan Documents" contained in any of the Loan Documents shall be deemed to refer to the Amended Note, the Mortgage and the other Loan Documents as amended hereby. The paragraph and section headings used herein are for convenience only and shall not limit the substantive provisions hereof. All words herein which are expressed in the neuter gender shall be deemed to include the masculine, feminine and neuter genders. Any word herein which is expressed in the singular or plural shall be deemed, whenever appropriate in the context, to include the plural and the singular.

(g) This Agreement may be executed in one or more counterparts, all of which, when taken together, shall constitute one original Agreement.

(h) Time is of the essence of each of Borrower's obligations under this Agreement.

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

LENDER:

LASALLE BANK NATIONAL ASSOCIATION

By: [Signature]

Name: [Signature]

Title: [Signature]

BORROWER:

TINLEY DOWNES, LLC, an Illinois limited liability company

By: [Signature]

Name: Gary L. Solomon

Title: Managing Member

GUARANTOR:

[Signature]

GARY L. SOLOMON, individually

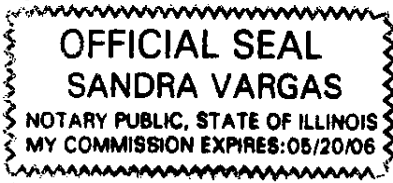
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STATE OF ILLINOIS)
) .ss
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Marc Gryzlo, Loan Associate of LaSalle Bank National Association, is 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 said instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 9 day of September, 2002.



Sandra Vargas

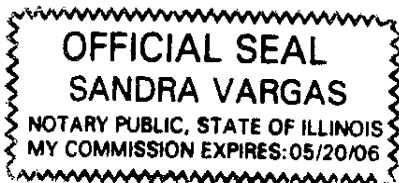
Notary Public

My Commission Expires: 5/20/06

STATE OF ILLINOIS)
) .ss
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that GARY L. SOLOMON personally known to me as the Managing Member of TINLEY DOWNES, LLC, an Illinois limited liability company and 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, sealed and delivered the said instrument as such Managing Member of said limited liability company, pursuant to authority, given by the members of said limited liability company, as his own and 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 Notarial Seal this 9 day of September, 2002.



Sandra Vargas

Notary Public

My Commission Expires: 5/20/06

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STATE OF ILLINOIS)
) .ss
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that GARY L. SOLOMON is 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 said instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 9 day of September, 2002.



Sandra Vargas
Notary Public

My Commission Expires: 5/20/06

Notary of Cook County Clerk's Office

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EXHIBIT A

THE PROPERTY

PIN: 27-25-316-014-0000

Address: Southeast Corner of 171st Street and 80th Avenue, Tinley Park, Illinois 60447

THE WEST 558.0 FEET OF THE NORTH 375.33 FEET OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 25, (EXCEPT THE SOUTH 20 ACRES THEREOF) IN TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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