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Prepared By and
After Recording Mail to:

Keith L. Moore, Esq.
806 Greenwood Street, Suite 201
Evanston, IL 60201



Doc#: 0433518135
Eugene "Gene" Moore Fee: \$58.50
Cook County Recorder of Deeds
Date: 11/30/2004 01:41 PM Pg: 1 of 18

FIFTH MODIFICATION AGREEMENT

THIS FIFTH MODIFICATION AGREEMENT (this "Fourth Modification") is entered into as of September 30, 2004, by and among FIRST BANK AND TRUST COMPANY OF ILLINOIS, not individually, but as Trustee under Trust Agreement dated June 27, 2000 and known as Trust No. 10-2417 ("Borrower"), Mohawk Associates, LLC, ("Beneficiary"), Houshyar Khoshbin, ("Khoshbin"), Jodi Gorenstein, ("Gorenstein") (Beneficiary, Khoshbin and Gorenstein are collectively referred to hereinafter as "Guarantor") and First Bank and Trust Company of Illinois ("Lender").

RECITALS

A. On July 11, 2000, Borrower borrowed from Lender the sum of \$2,700,000 (the "Loan").

B. The Loan was evidenced by a Mortgage Note of even date therewith made by Borrower to Lender in the principal amount of \$2,700,000 (the "Note"). The Note was evidenced and secured, among other things, by the following described documents (said security documents and any other document or instrument securing the Note are hereinafter collectively referred to as the "Loan Documents"):

1. Loan Agreement by and between Borrower and Lender dated July 11, 2000 (the "Loan Agreement");
2. Mortgage by Borrower in favor of Lender, dated July 11, 2000 (the "Mortgage") and recorded August 15, 2000 with the Cook County Recorder's Office as Document No. 00625687;
3. Assignment of Rents and Lessor's Interest in Leases by Borrower and Beneficiary in favor of Lender, dated July 11, 2000, and recorded August 15, 2000 with the Cook County Recorder's Office as Document No. 00625688 (the "Assignment of Rents");
4. Security Agreement by and between Borrower, Beneficiary and Lender dated July 11, 2000, granting Lender a first security interest in the Collateral (as defined in the Security Agreement);

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5. Security Agreement and Assignment of Beneficial Interest by and between Borrower, Beneficiary and Lender dated July 11, 2000, granting Lender a first security interest in the beneficial interest under the Trust (the "Collateral ABI");

6. Continuing Guarantee from Guarantor to Lender dated July 11, 2000 (the "Guarantee");

7. Environmental Indemnity Agreement from Borrower and Guarantor to Lender dated July 11, 2000 (the "Indemnity");

8. Assignment of Construction Contract, Permits and Plans and Security Agreement by Borrower and Beneficiary in favor of Lender dated July 11, 2000; and

9. Other loan documents executed in connection with the Loan (collectively, the "Loan Documents").

C. Borrower, Guarantor and Lender entered into that certain Modification Agreement dated June 30, 2001 (the "First Modification") by which: (i) the Maturity Date (as defined in the Note) was extended to the earlier of (a) January 7, 2002 or (b) Lender's demand and (ii) Borrower paid to Lender a loan fee of \$20,000.

D. Borrower, Guarantor and Lender entered into that certain Second Modification Agreement dated October 25, 2001 (the "Second Modification") and recorded in the Cook County Recorder's Office on January 16, 2002, as Document No. 0020063876 by which: (i) the Loan Amount was increased from \$2,700,000 to \$3,300,000; (ii) the Maturity Date (as defined in the Note) was extended to the earlier of (a) January 3, 2003, or (b) Lender's demand and (iii) Borrower paid to Lender a loan fee of \$13,000.

E. Borrower, Guarantor and Lender entered into that certain Third Modification Agreement dated February 20, 2003 (the "Third Modification") and recorded in the Cook County Recorder's Office on March 21, 2003, as Document No. 0030385225 by which: (i) the Loan Amount was increased from \$3,300,000 to \$3,570,000; (ii) the Maturity Date (as defined in the Note) was extended to the earlier of (a) January 7, 2004, or (b) Lender's demand.

F. Borrower, Guarantor and Lender entered into that certain Fourth Modification Agreement dated January 30, 2004 (the "Fourth Modification") and recorded in the Cook County Recorder's Office on February 20, 2004, as Document No. 0405134037 by which: (i) the Loan Amount was increased from \$3,570,000 to \$3,950,000; (ii) the Maturity Date (as defined in the Note) was extended to the earlier of (a) July 5, 2004, or (b) Lender's demand.

G. The outstanding principal balance under the Note was \$1,189,928.00, as of September 27, 2004, which reflects the fact that the principal balance outstanding under the Note has been reduced by receipt of the net proceeds of the sale of three of the units in the Project secured by the Mortgage;

H. Borrower and Guarantor wish, and Lender is willing, to modify the terms of the Loan Documents, as modified by the First Modification, Second Modification, Third Modification and Fourth Modification, subject to the terms and conditions set forth below.

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NOW, THEREFORE, for and in consideration of the premises and the mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and the sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Recitals. The foregoing recitals are hereby incorporated into and made a part of this Fifth Modification.
2. Capitalized Terms. Capitalized terms contained in this Fifth Modification shall retain the meaning given under the Note or the Loan Documents as modified by the First Modification, Second Modification and Third Modification.
3. Loan Documents. This Fifth Modification shall be included in the definition of Loan Documents, as defined in the Note, the Mortgage, the First Modification, the Second Modification, the Third Modification, the Fourth Modification and the other Loan Documents.
4. Maturity Date. The Maturity Date, as defined in the Loan Documents, shall be the earlier of (i) January 15, 2005 or (ii) Lender's demand, and any references to the Maturity Date in the Loan Documents will refer to the Maturity Date as amended by this Fifth Modification.
5. Increase in Loan Amount. The principal amount of the Loan shall be increased by **One Hundred Twenty Five Thousand Dollars (\$125,000.00)** to \$4,075,000.00, and all references in the Loan Documents to \$3,950,000.00 shall be deleted and replaced with \$4,075,000.00.
6. Available For Disbursement. The amount of the Loan available for disbursement as of the date hereof equals **One Hundred Thirty Thousand Six Hundred One Dollars (\$130,601.00)**, which consists of: (a) \$5,061.00, the amount currently available for disbursement under the Fourth Modification, plus (b) \$125,000.00, the amount by which the
7. Conditions Precedent. Borrower and Guarantor acknowledge and agree that this Fifth Modification Agreement shall be of no force or effect unless and until:
 - (a) This Fifth Modification Agreement has been executed by Borrower and Guarantor and delivered to and accepted and executed by Lender and recorded with the Cook County Recorder's Office.
 - (b) Chicago Title Insurance Company shall have delivered to Lender an endorsement, dated no earlier than the recording date of this Fifth Modification Agreement, to its Policy No. 72106-012596, dated August 15, 2000, which endorsement shall (i) insure the validity and first priority of each of the recorded Loan Documents as securing the Note, as the same are amended by this Fifth Modification Agreement; (ii) disclose no Schedule B-I exceptions other than those set forth in said Policy or as approved in writing by Lender's counsel; (iii) insure that Borrower is owner in fee simple of title to the Property; and (iv) increase the amount of insurance.
 - (c) Borrower shall have submitted to Lender and Lender shall have approved a revised and updated Project Budget, which shall reflect the line item allocations of the

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amount of loan proceeds available for disbursement, including the additional amount resulting from the increase in the Loan evidenced by this Fifth Modification.

(d) Borrower shall have fulfilled any other conditions under the Loan Documents, including any prior modification, that Borrower may have previously failed to fulfill.

8. Consent of Guarantor. Guarantor expressly consents to the terms, provisions and conditions of this Fifth Modification and acknowledges and ratifies all other terms of the Guarantee and Indemnity.

9. Documents to Remain in Effect; Confirmation of Obligations. The Note and the Loan Documents shall remain in full force and effect as originally executed and delivered by the parties, except as expressly modified and amended herein. The Loan Documents shall include this Fifth Modification, and all references in the Note and the Loan Documents to such documents shall be deemed to refer to the Note and Loan Documents as modified herein. Borrower and Guarantor hereby confirm and reaffirm all of their obligations under the Note and the Loan Documents, as modified and amended herein, and confirm and reaffirm that the Loan Documents secure the Note. To induce Lender to enter into this Fifth Modification, Borrower and Guarantor hereby represent, acknowledge and agree that they do not now have or hold any defense to the performance of any of their respective obligations under the Note or the Loan Documents, nor do Borrower or Guarantor have any claim against Lender which might be set off or credited against any payments due under any of the Note or Loan Documents. Borrower and Guarantor further represent, acknowledge and agree that, as of the date hereof, they do not have any actual or potential actions, claims, suits or defenses arising from any letters of intent, correspondence or other communications (oral or written) between Borrower, Guarantor, and Lender.

10. Certifications, Representations and Warranties. In order to induce Lender to enter into this Fifth Modification, Borrower and Guarantor hereby certify, represent and warrant to Lender that all certifications, representations and warranties contained in the Note and the Loan Documents and in all certificates heretofore delivered to Lender are true and correct as of the date hereof, and all such certifications, representations and warranties are hereby remade and made to speak as of the date of this Fifth Modification.

11. Additional Certifications, Representations and Warranties. In addition to the certifications, representations and warranties set forth in the Note and the Loan Documents, Borrower and Guarantor hereby certify, represent and warrant to Lender that:

(a) Borrower has all necessary power to carry on its present businesses, and has full right, power and authority to enter into and execute and deliver this Fifth Modification and to otherwise perform and consummate the transactions contemplated hereby.

(b) Guarantor is under no legal disability and has full right, power and authority to enter into and execute and deliver this Fifth Modification and to otherwise perform and consummate the transactions contemplated hereby.

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(c) This Fifth Modification has been duly authorized, executed and delivered by Borrower and Guarantor and constitutes valid and legally binding obligations enforceable against each such party in accordance with their terms. The execution and delivery of this Fifth Modification and compliance with the provisions hereof and thereof under the circumstances contemplated herein and therein do not and will not conflict with or constitute a breach or violation of or default under the agreement creating Borrower or any agreement or other instrument to which Borrower, Guarantor, or both, is a party, or by which any one of them is bound, or to which any of their properties are subject, or any existing law, administrative regulation, court order or consent decree to which any one of them is subject.

(d) There is no litigation or administrative proceeding pending or threatened to restrain or enjoin the transactions contemplated by this Fifth Modification or questioning the validity hereof, or in any way contesting the existence or powers of Borrower or Guarantor, or in which an unfavorable decision, ruling or finding would adversely affect the transactions contemplated by this Fifth Modification.

(e) Borrower and Guarantor are in full compliance with all of the terms and conditions of this Fifth Modification, the Note and the Loan Documents, no event of default has occurred and is continuing with respect thereto and no event has occurred and is continuing which with the lapse of time or the giving of notice or both would constitute such an event of default, and Borrower and Guarantor hereby release and waive any and all (i) defenses to payment of obligations under the Note and the Loan Documents; and (ii) claims or causes of action which Borrower or Guarantor may have against Lender or its agents.

12. Not a Novation. Borrower, Guarantor and Lender expressly state, declare and acknowledge that this Fifth Modification is intended only to modify Borrower's and Guarantor's continuing obligations under the Note and the Loan Documents in the manner set forth herein and is not intended as a novation.

13. Fee Schedules. Borrower acknowledges that the Lender charges fees for services it provides in connection with administering its loans including but not limited to, release fees, construction draw fees, inspection fees and land trust fees. These may or may not differ substantially from fees charged by other institutions. Borrower hereby acknowledges receipt of the Lender's current Commercial Real Estate Loan Fee Schedule for the various services described above, a copy of which is attached hereto and made a part hereof as Exhibit B, and a copy of Lender's current Land Trust Department Fee Schedule for land trust fees, a copy of which is attached hereto as Exhibit C. Borrower agrees to pay the Lender's fees pursuant to said Schedules and authorizes the Lender to charge said fees directly to the loan balance at the discretion of the Lender.

14. Entire Agreement. This Fifth Modification sets forth all of the covenants, provisions, agreements, conditions and understandings of the parties relating to the subject matter of this Fifth Modification, and there are no covenants, promises, agreements, conditions or understandings, either oral or written, between them other than as are herein set forth. The parties hereto hereby agree that the terms of this Fifth Modification supersede all of the terms, conditions and obligations of Lender set forth in all prior commitment letters, correspondence or

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other commitments (oral or written) between Borrower, Guarantor and Lender relating to this Fifth Modification.

15. Additional Documents. Borrower and Guarantor agree to execute and deliver such other and further documents requested by Lender or its counsel to achieve the objectives of this Fifth Modification, provided such other and further documents do not obligate Borrower to provide additional collateral for or materially increase Borrower's or Guarantor's obligations related to the Loan.

16. Successors. This Fifth Modification shall inure to the benefit of and shall be binding upon the parties and their respective successors, assigns and legal representatives.

17. Severability. In the event any provision of this Fifth Modification shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

18. Amendments, Changes and Modifications. This Fifth Modification may be amended, changed, modified, altered or terminated only by a written instrument executed by all of the parties hereto.

19. Construction.

(a) The words "hereof", "herein", and "hereunder", and other words of a similar import refer to this Fifth Modification as a whole and not to the individual sections in which such terms are used.

(b) The headings of this Fifth Modification are for convenience only and shall not define or limit the provisions hereof.

(c) Where the context so requires, words used in singular shall include the plural and vice versa, and words of one gender shall include all other genders.

(d) Any capitalized terms not defined herein shall retain the meaning as set forth in the Loan Documents.

20. Execution of Counterparts. This Fifth Modification may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

21. Governing Law. This Fifth Modification is prepared and entered into with the intention that the law of the State of Illinois shall govern its construction and enforcement.

22. Effective Date. The effective date of this Fifth Modification shall be as of the date hereof.

23. Limitation on Liability of Land Trust. This instrument is executed by First Bank and Trust Company of Illinois, not personally, but solely as Trustee as aforesaid, and it is expressly understood and agreed that nothing herein contained shall be construed as creating any

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liability on said Trustee personally to pay any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such personal liability, if any, being expressly waived by all parties hereunder and by every person now or hereafter claiming any right hereunder. The Trustee has no knowledge of the factual matters herein contained and all agreements, conditions, representations, warranties, covenants and acknowledgments are made solely upon the direction or on behalf of the beneficiary or beneficiaries of the Trust, and no personal liability shall be asserted or be enforceable against Trustee, all such personal liability, if any, being expressly waived and released.

Signatures contained on the following pages

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IN WITNESS WHEREOF, the parties have executed this Fifth Modification as of the date first above written.


LENDER:

FIRST BANK AND TRUST COMPANY OF ILLINOIS

BORROWER:

FIRST BANK AND TRUST COMPANY OF ILLINOIS (formerly known as First Bank and Trust Company, Palatine, Illinois) as Trustee under Trust Number 10-2417 and not individually

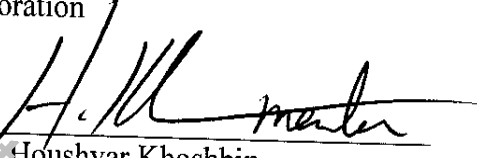
SEE RIDER CONTAINING TRUSTEE'S EXCULPATORY CLAUSE WHICH IS MADE A PART HEREOF

By: 
Name: **C. Richard Schuler**
Title: **President/CEO**

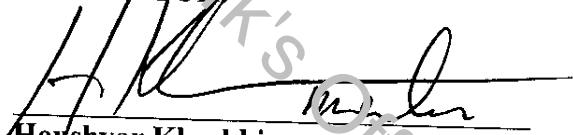
By: _____
Name: _____
Title: _____


BENEFICIARY:

LLC.
Mohawk Associates, ~~LLC~~, an Illinois corporation

By: 
Houshyar Khoshbin
President **MEMBER**

GUARANTOR


Houshyar Khoshbin


Joel Gorenstein

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This FIFTH MODIFICATION AGREEMENT, ENTERED INTO AS OF THE 30TH DAY OF SEPTEMBER 30, 2004, BY AND AMONG, FIRST BANK AND TRUST COMPANY OF ILLINOIS, AS TRUSTEE UNDER TRUST AGREEMENT DATED JUNE 27, 2000 AND KNOWN AS TRUST NO. 10-2417, MOHAWK ASSOCIATES, LLC., HOUSHYAR KHOSHBIN, JOEL GORENSTEIN AND FIRST BANK AND TRUST COMPANY OF ILLINOIS, is executed by First Bank and Trust Company of Illinois (formerly known as First Bank and Trust Co., Palatine, Illinois), not personally, but solely as Trustee under and pursuant to that certain Trust Agreement hereinafter described and the Trustee does not obligate itself hereunder, anything herein contained to the contrary notwithstanding, to the performance of any of the terms, conditions and representations made and contained in the within instrument, it being specifically understood by any and all parties dealing with this instrument that said Trustee has affixed its signature hereto as such Trustee by direction in behalf of the beneficiary or beneficiaries under the said trust without any intention of binding the said Trustee in its individual capacity. The Trustee has no knowledge of the factual matters herein contained and all agreements, conditions and representations are made solely upon the direction in behalf of the beneficiary or beneficiaries as aforesaid, and no personal liability shall be asserted to be enforceable against said Bank by reason hereof or thereof, all such personal liability, if any, being expressly waived and released.


IN WITNESS WHEREOF, First Bank and Trust Company of Illinois (formerly known as First Bank and Trust Co., Palatine, Illinois) not personally, but as Trustee under the provisions of a Trust Agreement dated JUNE 27, 2000 and known as Trust Number 10-2417, has caused these present to be signed by its Trust Officer and Trust Officer, and its corporate seal to be hereunto affixed and attested by its Trust Officer this 30th day of SEPTEMBER, 2004.

FIRST BANK AND TRUST COMPANY OF ILLINOIS
(formerly known as First Bank and Trust Company, Palatine,
Illinois), as Trustee under Trust Number 10-2417 and not
individually.

BY:

 Trust Officer

ATTEST:

 Trust Officer

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I MEAGHAN HARMON, a Notary Public in and for said County in State aforesaid, DO HEREBY CERTIFY THAT JEREMY ADDIS, Trust Officer and CARL R. RATH, Trust Officer, of First Bank and Trust Company of Illinois (formerly known as First Bank and Trust Co., Palatine, Illinois), who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Trust Officer and Trust Officer, respectively, appeared before me this day in person and acknowledge that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Company, as Trustee as aforesaid, for the uses and purposes then set forth; and the said Trust Officer, then and there acknowledged that he, as custodian of the corporate seal of said Company, did affix the corporate seal of said Company to said instrument as his own free and voluntary act as the free and voluntary act of said Company, as Trustee aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 30th day of SEPTEMBER, 2004


NOTARY PUBLIC



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AUTHORIZATION AND DIRECTION - MISCELLANEOUS DOCUMENTS

TO: First Bank and Trust Company of Illinois
(Formerly known as First Bank and Trust
Co., Palatine, Illinois) as Trustee under
Trust No. 10-2417

Date: September 27, 2004

You are hereby authorized and directed, solely in your capacity as Trustee under your above captioned trust number, and not personally, to execute in duplicate the following document(s) or instrument(s) tendered to you this date for your signature, a true copy of same being attached hereto and by this reference specifically made a part hereto and by this reference specifically made a part hereof. The undersigned do(es) hereby certify that the said document(s) or instrument(s) has or have been examined by the undersigned that all statements and representations therein contained, if any, are true and correct and are approved; and that said document(s) or instrument(s) is or are, briefly described as follows:

FIFTH MODIFICATION AGREEMENT DATED AS OF SEPTMBER 30, 2004

For Property located at: 1754-56 NORTH MOHAWK, CHICAGO, IL

The documents which you are herein requested to execute are transmitted to you herewith and upon execution thereof, you are authorized and directed to deliver them to FIRST BANK/ILLINOIS. Copies of these documents are attached hereto and by this reference, made a part of this direction.

The undersigned certifies and warrants that the undersigned is/are of legal age and under no legal disabilities whatsoever and constitute either all of the beneficiaries of the above described trust or all of the parties having legal Power of Direction to direct the Trustee to act on time written direction. Said representation and warranty is made for the purpose of inducing you to act on the within direction. The undersigned do(es) hereby agree to forever indemnify and hold, you, including reasonable attorney's fees, if any, you may sustain or be alleged to sustain by reason of your compliance with this authorization and direction.

Furthermore, in consideration of the execution and delivery of the aforesaid documents by you, the undersigned does hereby accept, ratify and confirm on behalf of the undersigned and all of the beneficiaries of said trust, all of the fees, charges and acts of the First Bank and Trust Company of Illinois, as Trustee, in the administration of the said Trust Estate and does hereby release and discharge said Trustee from any and all claims or demands which the undersigned now has or may have concerning or relating to your fees or activities as said Trustee in complying with this direction, specifically declaring any all liability and responsibility arising out of this transaction now determined and ceased.

All representations and warranties given by the undersigned to First Bank and Trust Company of Illinois shall survive the issuance of any Deed out of this Trust.

AUTHORIZED SIGNATURE:

MOHAWK ASSOCIATES, ~~INC.~~ LLC.

By: [Signature]
NAME: Houshyar Khoshbin
TITLE: ~~President~~ member



[Signature]

CONSENTED TO BY: FIRST BANK AND TRUST COMPANY OF ILLINOIS

BY: [Signature]

RECEIVED THE ABOVE DESCRIBED ORIGINAL DOCUMENTS, DULY EXECUTED

BY: _____
DATE: _____

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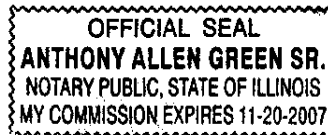
STATE OF Illinois)
) SS:
COUNTY OF Cook)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that C. Richard Schyler personally known to me to be the same person whose name is subscribed to the foregoing instrument and the President & CEO of FIRST BANK AND TRUST COMPANY OF ILLINOIS appeared before me this day in person and severally acknowledged that he/she signed and delivered the said instrument as his/her free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 29th day of Sept, 2004.

Anthony Allen Green Sr.
Notary Public

My Commission expires: 11-20-07

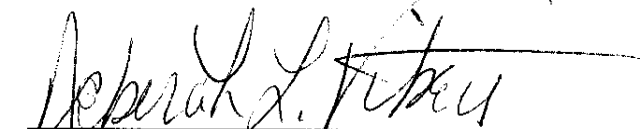


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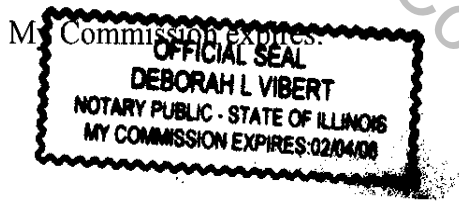
STATE OF Illinois)
) SS:
COUNTY OF Cook)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Houshyar Khoshbin, the President of Mohawk Associates, ~~LLC~~ ^{LLC}, an Illinois corporation, Beneficiary, 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 severally acknowledged that he signed and delivered the said instruments as his free and voluntary act, and on behalf of the free and voluntary act of Beneficiary for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 27th day of September 2004.



Notary Public



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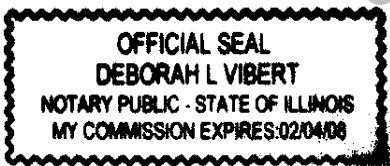
STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Houshyar Khoshbin, GUARANTOR, 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 free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 27TH day of September, 2004.

Deborah L. Vibert
Notary Public

My Commission expires:

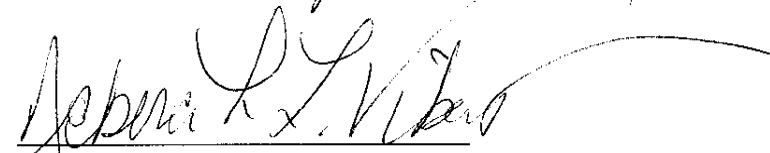


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STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

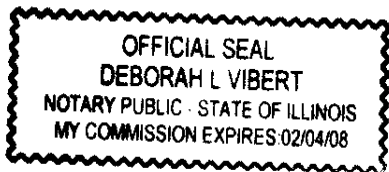
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Joel Gorenstein, GUARANTOR, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 27TH day of September, 2004.



Notary Public

My Commission expires:



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EXHIBIT B

First Bank/Illinois

COMMON COMMERCIAL REAL ESTATE LOAN FEES

This is a partial listing of commonly incurred fees and is not intended to be a complete listing. Trust fees are not included.

| | |
|---|------------|
| <u>INSURANCE REVIEW:</u> | \$750.00 |
| <u>FLOOD ZONE CERTIFICATION:</u> | \$40.00 |
| <u>DOCUMENTATION FEE (in-house closings and modifications):</u> | \$1,500.00 |
| <u>PAYOFF LETTER, RESEARCH AND PREP.:</u> | \$200.00 |
| <u>RELEASES:</u> | |
| FULL & PARTIAL: | \$250.00 |
| <u>CONSTRUCTION LOAN DRAW REQUESTS:</u> | |
| PROJECTS UNDER \$2,000,000 OF VALUE: | \$250.00 |
| PROJECTS \$2,000,000 OF VALUE AND OVER: | \$500.00 |
| <u>OVERNIGHT COURIER:</u> | \$25.00 |
| <u>MESSENGER—CHICAGO AREA:</u> | \$75.00 |

All other expenses incurred by the Bank will be passed on to the borrower.

9/02

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EXHIBIT C

COMMERCIAL LAND TRUST FEE SCHEDULE

(Effective September 1, 2002)

NOTICE: Trust Acceptance Fee is for preparation, review and acceptance of Trust Agreement. It does not include annual fees. Annual fees are payable in advance.

PROOF OF LOSS**

| | | | |
|--|--|--|---|
| ISSUING TRUSTEES DEED**..... | \$175 for deed. \$50 additional if closing the trust, plus prep fee, if applicable | Face amount up to \$249.99.. | \$25 |
| ISSUING PAY PROCEEDS LETTER**..... | \$125 plus prep fee, if applicable | \$250-\$499.99..... | \$35 |
| TORRENS REGISTRATION..... | \$350 includes \$49 filing fee | \$500-\$999.99..... | \$50 |
| EXECUTING ASSIGNMENTS OF BENEFICIAL INTEREST..... | \$250 plus prep fee, if applicable | Over \$1,000..... | \$100 |
| EXECUTING AMENDMENTS..... | \$250 plus prep fee, if applicable | COURT APPEARANCE..... | \$350 per hour/\$500 minimum |
| CHANGE OF BENEFICIARY..... | \$250 plus prep fee, if applicable | NOTICES & ATTORNEY LIENS..... | \$250 |
| EXECUTING MORTGAGES: (includes notes) | | SUMMONS & COMPLAINT..... | \$250 |
| Face amount up to \$500,000..... | \$250 plus prep fee, if applicable | ACCEPTANCE OF ADD'L PARCELS..... | \$250 |
| Over \$500,000..... | add \$1.50 per thousand over \$500,000 | FURNISHING OF CERTIFIED COPIES..... | \$100 for up to 5 pgs./\$5 for each additional page |
| EXECUTING LEASES..... | \$250 | STATEMENT OF BENEFICIAL INTEREST..... | \$250 |
| ALTA STATEMENTS..... | \$50 | FORWARDING TAX BILL OR ASSESSMENT..... | \$50 |
| MISC. DOCUMENTS..... | \$175 per document | FORWARDING MISC. MAIL..... | \$50 |
| IRS FILING FEES (not included in trust acceptance fees): | | | |
| Notice to IRS of Fiduciary Relationship..... | \$50 | | |
| Notice to IRS of Change in Status..... | \$50 | | |
| Notice to IRS of Trust Closing... | \$50 | | |
| TRUST ACCEPTANCE AND ANNUAL FEES: | | | |
| Current Mkt. Value of Property: | Acceptance/Annual | | |
| Under \$1,000,000..... | \$550/\$400 | | |

PREP FEES

**NOTICE: These fees do not include preparation of the necessary Letters of Direction to execute the document needed. If we are to prepare any Letters of Direction, Amendments and/or assignments there are additional charges as follows:

| | |
|-------------------------------|-------|
| For Letters of Direction..... | \$75 |
| For Amendments..... | \$125 |
| For ABI's..... | \$125 |

NOTE: The above fees are subject to change from time to time upon posting such change in the lobby of our Bank at least 30 days prior to such change taking effect. Additionally, the Bank shall charge a reasonable fee for performing any other service that is not specifically listed above. Please obtain a quote for such service from one of our trust officers, in advance, so that you will be aware of our charge before the service is rendered. Once the service is performed, you shall be obligated to pay the

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| | |
|---|--|
| \$1,000,000 and over..... | \$1,300/\$1,100 |
| NOTICE OF MECHANICS LIEN... | \$500 |
| EXECUTING CONDOMINIUM DECLARATION..... | \$125 per unit/\$500 minimum |
| EXECUTING PLATS OF SUBDIVISION..... | \$125 per sub-divided lot/\$500 minimum |

TRUST DEPARTMENT HOURS:
 --By appointment only--
 -10 a.m. to noon-
 Mon., Tues., Thurs., Fri.

Property of Cook County Clerk's Office

UNOFFICIAL COPY

EXHIBIT A

LEGAL DESCRIPTION

LOTS 51 AND 52 IN C.J. HULL'S SUBDIVISION OF BLOCK 52 OF CANAL TRUSTEE'S SUBDIVISION OF THE NORTH HALF AND THE NORTH HALF OF THE SOUTHEAST QUARTER AND THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

EXCLUDING THEREFROM THE FOLLOWING DESCRIBED REAL ESTATE WHICH WAS PREVIOUSLY RELEASED FROM THE LIEN OF THE MORTGAGE AND ASSIGNMENT OF RENTS REFERRED TO IN THE INSTRUMENT TO WHICH THIS EXHIBIT A IS ATTACHED:

PARCEL 1:

UNIT 1W, UNIT 2, AND UNIT 3 IN 1756 MOHAWK CONDOMINIUM AS DELINEATED ON A SURVEY OF THE PREMISES DESCRIBED ABOVE, WHICH SURVEY IS ATTACHED AS EXHIBIT A2 TO THE DECLARATION OF THE CONDOMINIUM RECORDED AS DOCUMENT NO. 0419634097, TOGETHER WITH THE UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS OF EACH SUCH UNIT.

PARCEL 2:

THE EXCLUSIVE RIGHT TO USE PARKING SPACE G-1-W, PARKING SPACE G-2, PARKING SPACE G-3, STORAGE SPACE S-1-W, STORAGE SPACE S-2, AND STORAGE SPACE S-3 AS LIMITED COMMON ELEMENTS AS DELINEATED ON A SURVEY ATTACHED TO DECLARATION AFORESAID RECORDED AS DOCUMENT NO. 0419634097.

ADDRESS: 1754-56 NORTH MOHAWK, CHICAGO, IL

PIN #: 14-33-317-016-0000
14-33-317-017-0000