

# UNOFFICIAL COPY

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Cook County Recorder of Deeds  
Date: 06/24/2005 12:40 PM Pg: 1 of 15

For Recorder's Use Only

## SECOND MODIFICATION AND EXTENSION AGREEMENT

**THIS SECOND MODIFICATION AND EXTENSION AGREEMENT** is made as of the 1st day of May, 2005, by and between INTERNATIONAL MARBLE & GRANITE SUPPLY, INC., an Illinois corporation ("**International Marble**"), LASALLE BANK NATIONAL ASSOCIATION, Successor Trustee to ASSOCIATED BANK/GLADSTONE-NORWOOD, an Illinois banking corporation, not personally, but as Trustee under Trust Agreement dated February 25, 1998 and known as Trust No. 2009 ("**Trust 2009**"), LASALLE BANK NATIONAL ASSOCIATION, Successor Trustee to ASSOCIATED BANK/GLADSTONE-NORWOOD, an Illinois banking corporation, not personally, but as Trustee under Trust Agreement dated February 25, 1998 and known as Trust No. 2010 ("**Trust 2010**"), LASALLE BANK NATIONAL ASSOCIATION, Successor Trustee to GLADSTONE-NORWOOD TRUST AND SAVINGS BANK, an Illinois banking corporation, not personally, but as Trustee under Trust Agreement dated October 29, 1992 and known as Trust No. 1717 ("**Trust 1717**"), LASALLE BANK NATIONAL ASSOCIATION, Successor Trustee to AMERICAN NATIONAL BANK & TRUST CO. OF CHICAGO, as Successor Trustee to Gladstone/Norwood Trust and Savings Bank, not personally, but as Trustee under Trust Agreement dated April 9, 1991 and known as Trust No. 1601 ("**Trust 1601**"), and HERITAGE COMMUNITY BANK, an Illinois banking corporation ("**Lender**").

### WITNESSETH:

**WHEREAS**, on or about July 15, 2004, Lender made a commercial revolving credit loan (the "**Loan**") to International Marble, Trust 2009 and Trust 2010 (hereinafter collectively referred to as "**Borrower**") in the amount of TWO MILLION AND NO/100 DOLLARS (\$2,000,000.00) to be used by or for the benefit of Borrower for working capital or for Documentary Letters of Credit;

**WHEREAS**, the Loan is evidenced and secured by the following instruments, each dated as of July 15, 2004 unless otherwise noted (the "**Loan Instruments**"):

1. Business Loan Agreement between Borrower, the guarantors of the Note (the "**Guarantors**") and Lender (the "**Loan Agreement**");
2. Revolving Credit Note made by Borrower payable to Lender in the amount of TWO MILLION AND NO/100 DOLLARS (\$2,000,000.00) (the "**Note**");
3. Continuing Guaranty Agreement by the Guarantors;

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4. Security Agreement made by International Marble granting a first priority lien in favor of Lender on all personal property and assets of International Marble;
5. Mortgage, Security Agreement and Financing Statement from Trust 2009 and Trust 2010 to Lender covering the real property commonly known as 404 and 412 South Wells Street, Chicago, Illinois, as legally described on Exhibit A attached hereto (the "**Wells Property**"), recorded in the Cook County Recorder's Office, Cook County, Illinois on July 27, 2004, as Document No. 0420911184 (the "**Wells Mortgage**");
6. Assignment of Rents and Leases from Trust 2009 and Trust 2010 to Lender affecting the Wells Property, recorded in the Cook County Recorder's Office, Cook County, Illinois on July 27, 2004, as Document No. 0420911185;
7. Environmental Indemnity Agreement executed by Trust 2009, Trust 2010, the beneficiaries of Trust 2009 and the beneficiaries of Trust 2010 affecting the Wells Property;
8. Mortgage, Security Agreement and Financing Statement from Trust 1717 to Lender covering the real property commonly known as 3053 West Grand Avenue, Chicago, Illinois, as legally described on Exhibit B attached hereto (the "**3053 Grand Property**"), recorded in the Cook County Recorder's Office, Cook County, Illinois on July 27, 2004, as Document No. 0420911181 (the "**3053 Grand Mortgage**");
9. Assignment of Rents and Leases from Trust 1717 to Lender affecting the 3053 Grand Property, recorded in the Cook County Recorder's Office, Cook County, Illinois on July 27, 2004, as Document No. 0420911182;
10. Environmental Indemnity Agreement executed by Trust 1717 and the beneficiaries of Trust 1717 affecting the 3053 Grand Property;
11. Second Mortgage from Trust 1601 to Lender covering the real property commonly known as 2950 West Grand Avenue, Chicago, Illinois, as legally described on Exhibit C attached hereto (the "**2950 Grand Property**"), recorded in the Cook County Recorder's Office, Cook County, Illinois on July 27, 2004, as Document No. 0420911188 (the "**2950 Grand Mortgage**");
12. Security Agreement (Assignment of Beneficial Interest) from the beneficiary of Trust 2009 to Lender assigning one hundred percent of the beneficial interest in Trust 2009;
13. Security Agreement (Assignment of Beneficial Interest) from the beneficiary of Trust 2009 to Lender assigning one hundred percent of the beneficial interest in Trust 2009;
14. Security Agreement (Assignment of Beneficial Interest) from the beneficiary of Trust 1717 to Lender assigning one hundred percent of the beneficial interest in Trust 1717;
15. Security Agreement (Assignment of Beneficial Interest) from the beneficiary of Trust 1601 to Lender assigning one hundred percent of the beneficial interest in Trust 1601; and

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16. such other documents and instruments given to evidence or secure the Loan.

**WHEREAS**, the terms and provisions of the Loan Instruments were modified and amended by the Modification Agreement dated as of December 6, 2004, and recorded in the Cook County Recorder's Office, Cook County, Illinois, on December 27, 2004, as Document No. 0436212167 ("**First Modification Agreement**"); and

**WHEREAS**, as of the date of this Agreement, there is a principal balance on the Loan in the amount of TWO MILLION EIGHT HUNDRED FIFTEEN THOUSAND FIVE HUNDRED NINETY-NINE AND 70/100 DOLLARS (\$2,815,599.70); and

**WHEREAS**, Lender and Borrower have agreed to modify the Loan Documents as hereinafter provided.

**NOW, THEREFORE**, in consideration of the mutual covenants and agreements of the parties hereto, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is hereby agreed as follows:

1. **Modification of Loan Instruments.** Subject to the terms and provisions herein contained, and subject to the terms and conditions of that certain Second Reaffirmation Agreement and Consent to Loan Modification and Extension Agreement ("**Second Reaffirmation Agreement**") of even date herewith, the Loan Agreement and the corresponding provisions of the other Loan Instruments are hereby modified and amended, effective as of the date hereof, so as to provide as follows:

(a) **Maturity Date.** The Maturity Date of the Loan is hereby modified and amended so as to be May 1, 2006.

(b) **Interest Rate.** Paragraph 3(d) of the Loan Agreement is hereby modified and amended so as to provide as follows:

“(d) **Interest Rate.** Interest shall accrue on funds advanced and outstanding from time to time hereunder at a floating rate per annum equal to the HCB Base Rate plus One-Half of One Percent (0.50%) (the "**Interest Rate**"). Interest will be computed on the basis of a 360-day year for the actual number of days elapsed in each interest period.”

2. **Reaffirmation of Loan Instruments.** Except as expressly herein provided, and as provided in the First Modification Agreement, Borrower and Lender hereby reaffirm and incorporate herein by reference each and every term, provision, representation and warranty contained in the Loan Instruments, as modified from time to time thereafter, and Borrower and Lender agree that said terms, provisions, representations and warranties shall remain in full force and effect.

3. **Attorneys' Fees and Costs.** Borrower shall pay any and all attorneys' fees and costs incurred by Lender in connection with the preparation, negotiation and perfection of this Agreement and the Second Reaffirmation Agreement executed in connection herewith, including recording and title charges.

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4. **Counterparts.** This Agreement may be executed by the parties hereto in any number of counterparts, each of which shall constitute an original instrument and all of which, when taken together, shall constitute one and the same agreement.

5. **Trustee's Exculpation.** This instrument is executed by LaSalle Bank National Association, not personally, but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said LaSalle Bank National Association hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on said LaSalle Bank National Association personally to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by Trustee and by every such person now or hereafter claiming any right or security hereunder.

[THE REMAINDER OF THIS PAGE HAS INTENTIONALLY BEEN LEFT BLANK.]

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IN WITNESS WHEREOF, the undersigned have caused this instrument to be executed and acknowledged as of the day and year first above written.

**INTERNATIONAL MARBLE & GRANITE SUPPLY, INC.**, an Illinois corporation

By: *Peter Hlepas*  
Peter Hlepas, President

**LASALLE BANK NATIONAL ASSOCIATION**, Successor Trustee to **GLADSTONE-NORWOOD TRUST AND SAVINGS BANK**, not personally but as Trustee U/T/A dated 10/29/92 and known as Trust No. 1717

By: *Margaret O'Donnell*  
Name: **Margaret O'Donnell**  
Its: ASST. VICE PRESIDENT

**LASALLE BANK NATIONAL ASSOCIATION**, Successor Trustee to **ASSOCIATED BANK/GLADSTONE-NORWOOD**, an Illinois banking corporation, not personally but as Trustee U/T/A dated 02/25/98 and known as Trust No. 2009

By: *Margaret O'Donnell*  
Name: **Margaret O'Donnell**  
Its: ASST. VICE PRESIDENT

ATTEST:

By: Attestation not required by  
Name: **LaSalle Bank National Association**  
Its: Bylaws

ATTEST:

By: Attestation not required by  
Name: **LaSalle Bank National Association**  
Its: Bylaws

**LASALLE BANK NATIONAL ASSOCIATION**, Successor Trustee to **ASSOCIATED BANK/GLADSTONE-NORWOOD**, an Illinois banking corporation, not personally but as Trustee U/T/A dated 04/09/91 and known as Trust No. 1601

By: *Margaret O'Donnell*  
Name: **Margaret O'Donnell**  
Its: ASST. VICE PRESIDENT

**LASALLE BANK NATIONAL ASSOCIATION**, Successor Trustee to **ASSOCIATED BANK/GLADSTONE-NORWOOD**, an Illinois banking corporation, not personally but as Trustee U/T/A dated 02/25/98 and known as Trust No. 2010

By: *Margaret O'Donnell*  
Name: **Margaret O'Donnell**  
Its: ASST. VICE PRESIDENT

ATTEST:

By: Attestation not required by  
Name: **LaSalle Bank National Association**  
Its: Bylaws

ATTEST:

By: Attestation not required by  
Name: **LaSalle Bank National Association**  
Its: Bylaws

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IN WITNESS WHEREOF, Lender has caused these presents to be executed the day and year first above written.

**HERITAGE COMMUNITY BANK,**  
an Illinois banking corporation

By: 

Patrick G. Fanning  
Executive Vice President and  
Senior Lending Officer

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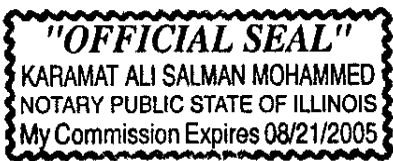
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## TRUST 2009

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 Margaret O'Donnell, ASST. VICE PRESIDENT, as \_\_\_\_\_, of **LASALLE BANK NATIONAL ASSOCIATION, Successor Trustee to ASSOCIATED BANK/GLADSTONE-NORWOOD**, an Illinois banking corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such ASST. VICE PRESIDENT \_\_\_\_\_, respectively, 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 as aforesaid, for the uses and purposes therein set forth; and the said \_\_\_\_\_ then and there acknowledged that the \_\_\_\_\_, as custodian of the corporate seal of said Trustee, did affix the seal of said Trustee to said instrument as the free and voluntary act of said \_\_\_\_\_ and as the free and voluntary act of said Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 17<sup>th</sup> day of June, 2005.



*Karamat Ali Salman Mohammed*  
 \_\_\_\_\_  
 NOTARY PUBLIC  
 My Commission Expires: 08/21/05



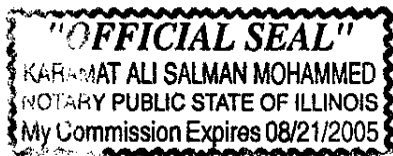
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## TRUST 2010

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 **Margaret O'Donnell ASST. VICE PRESIDENT**, as \_\_\_\_\_, of **LASALLE BANK NATIONAL ASSOCIATION, Successor Trustee to ASSOCIATED BANK/GLADSTONE-NORWOOD**, an Illinois banking corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such **ASST. VICE PRESIDENT** and \_\_\_\_\_, respectively, 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 as aforesaid, for the uses and purposes therein set forth; and the said \_\_\_\_\_ then and there acknowledged that the \_\_\_\_\_, as custodian of the corporate seal of said Trustee, did affix the seal of said Trustee to said instrument as the free and voluntary act of said \_\_\_\_\_ and as the free and voluntary act of said Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 17<sup>th</sup> day of June, 2005.



*Karim Ali Salman Mohammed*  
 \_\_\_\_\_  
 NOTARY PUBLIC

My Commission Expires: 08/21/05



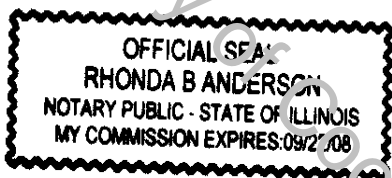


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STATE OF ILLINOIS     )  
  ) SS  
COUNTY OF COOK        )

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY that PATRICK G. FANNING, personally known to me to be the Executive Vice President and Senior Lending Officer of **HERITAGE COMMUNITY BANK**, an Illinois banking corporation, personally appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his 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 this 14<sup>th</sup> day of June, 2005.



Rhonda B. Anderson  
NOTARY PUBLIC

My Commission Expires:

09-22-08

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## EXHIBIT A

### LEGAL DESCRIPTION – WELLS PROPERTY

#### PARCEL 1:

LOTS 2 AND 3 IN THE SUBDIVISION OF BLOCK 90 IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

#### PARCEL 2:

LOTS 4, 5 AND 6 IN THE SUBDIVISION OF BLOCK 90 IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common Address: 404 and 412 South Wells Street  
Chicago, Illinois 60607

Permanent Index Nos.: 17-16-238-012-0000  
17-16-238-013-0000

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## EXHIBIT B

### LEGAL DESCRIPTION – 3053 GRAND PROPERTY

LOT 59 IN MC ILROY'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 1, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common Address: 3053 West Grand Avenue  
Chicago, Illinois 60651

Permanent Index No.: 16-01-321-006-0000

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## EXHIBIT C

### LEGAL DESCRIPTION – 2950 GRAND PROPERTY

LOTS 19 TO 27 IN BLOCK 2 IN B. B. WILEY'S SUBDIVISION OF BLOCK 8 IN CLIFFORD'S ADDITION TO CHICAGO IN THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 1, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common Address: 2950 West Grand Avenue  
Chicago, Illinois 60622

Permanent Index No.: 16-01-322-036-0000

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