

# UNOFFICIAL COPY

This instrument prepared by  
and please return to:  
Jennifer L. Westell, Esq.  
100 West Monroe Street #1500  
Chicago, Illinois 60603



Doc#: 0526418049 Fee: \$48.50  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 09/21/2005 12:14 PM Pg: 1 of 13

## THIRD MODIFICATION OF MORTGAGE NO. 1

This instrument is a Third Modification of a Real Estate Mortgage, Assignment of Rents, Security Agreement and UCC-2 Financing Statement ("Mortgage No. 1") among The PrivateBank and Trust Company, an Illinois banking corporation ("Mortgagee"), Allen Land Development Corporation ("Beneficiary"), U.S. Bank, N.A., formerly known as Firststar Bank Illinois, as Trustee ("Trustee") under Trust Agreement dated January 11, 1999 and known as Trust No. 7199 as to Parcel No. 1, Evelyn Allen, individually as to Parcel Nos. 2, 3 and 4, Evelyn Allen as Trustee of the Robert Samuel Allen Trust Agreement dated April 14, 2000 as to Parcel Nos. 5 and 6, and Robert P. Allen and Lisa C. Allen as to Parcel No. 7, which Mortgage No. 1 is dated June 3, 2002, and was recorded with the Recorder of Deeds of Cook County, Illinois on July 9, 2002 as Document No. 0020751238. Beneficiary, Trustee, Evelyn Allen (individually and as Trustee of the Robert Samuel Allen Trust Agreement dated April 14, 2000), Robert P. Allen and Lisa C. Allen are collectively referred to herein as "Mortgagor."

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## RECITALS:

- A. Trustee holds fee simple title to Parcel No. 1.
- B. Evelyn Allen, individually, holds fee simple title to Parcel No. 2, Parcel No. 3 and Parcel No. 4.
- C. Evelyn Allen, as Trustee of the Robert Samuel Allen Trust dated April 14, 2000, holds fee simple title to Parcel No. 5 and Parcel No. 6.
- D. Robert P. Allen and Lisa C. Allen, married to each other, hold fee simple title to Parcel No. 7.
- E. On June 3, 2002, Mortgagor executed a document entitled "2002 Loan Agreement" ("Loan Agreement"), pursuant to which Trustee and Beneficiary executed and delivered to Mortgagee a Promissory Note Evidencing a Revolving Line of Credit in the amount of \$1,750,000 ("Note") which evidences a revolving loan in the amount of \$1,750,000 ("Loan"). The Loan is secured by Mortgage No. 1, among other documents.
- F. On August 26, 2003, Mortgagor and Mortgagee entered into a Loan Modification Agreement ("Modification") pursuant to which Mortgagee extended the maturity date of the Loan until July 1, 2004. Concurrently therewith, Mortgagor executed a Modification of Mortgage No. 1, which was recorded with the Cook County Recorder of Deeds on October 21, 2003 as Document No. 0329418096.
- G. On August 2, 2004, to be effective as of July 1, 2004, Mortgagor and Mortgagee entered into a Second Loan Modification Agreement ("Second Modification") pursuant to which Mortgagee increased the amount of the Loan from \$1,750,000 to \$2,000,000 and extended the maturity date thereof until July 1, 2005. Concurrently therewith, Trustee and Beneficiary executed

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and delivered to Mortgagee a Promissory Note Evidencing a Revolving Line of Credit in the amount of \$2,000,000 ("2004 Note") and a Second Modification of Mortgage No. 1, which was recorded on August 19, 2004 as Document No. 0423227043.

H. On even date herewith, Mortgagor and Mortgagee are entering into a Third Loan Modification Agreement ("Third Modification") pursuant to which Mortgagee has agreed to extend the maturity date of the 2004 Note until August 1, 2007. To evidence the increase in the Loan, Trustee and Beneficiary will execute and deliver to Mortgagee a Promissory Note Evidencing a Revolving Line of Credit in the amount of \$2,000,000 ("2005 Note").

**NOW, THEREFORE:**

TO SECURE the payment and performance of Indebtedness Hereby Secured (as defined in Mortgage No. 1) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is agreed that Mortgage No. 1 is hereby modified and amended to replace the 2004 Note in its entirety with the 2005 Note, and to further revise the terms of the Loan pursuant to the terms of the Third Modification. A copy of the 2005 Note is attached hereto as Exhibit B.

This instrument is executed by U.S. Bank, N.A., formerly known as Firststar Bank Illinois, as Trustee, not individually or personally, but solely as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee, and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on Trustee personally to pay any indebtedness arising or accruing under or pursuant to this instrument, or to perform any covenant, undertaking, representation or agreement, either express or implied, contained in this instrument, all such personal liability of Trustee, if any, being expressly waived by each and every person now or hereafter claiming any right under this instrument.

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IN WITNESS WHEREOF, the parties hereto have executed this Third Modification of Mortgage No. 1 on 9/14, 2005.

**MORTGAGEE:**

The PrivateBank and Trust Company, an Illinois banking corporation

By: [Signature]  
Its [Signature]

**MORTGAGOR:**

U.S. Bank, N.A., formerly known as Firststar Bank Illinois, as Trustee under Trust Agreement dated January 11, 1999 and known as Trust No. 7199

By: [Signature]  
Its Land Trust Officer

Attest: [Signature]  
Its Land Trust Officer

Allen Land Development Corporation, an Illinois corporation

By: [Signature]  
Its [Signature]

Attest: [Signature]  
Its [Signature]

[Signature]  
Evelyn Allen, as Trustee of the Robert Samuel Allen Trust dated April 14, 2000

[Signature]  
Evelyn Allen, individually

[Signature]  
Robert P. Allen

[Signature]  
Lisa C. Allen

Property of Cook County Clerk's Office

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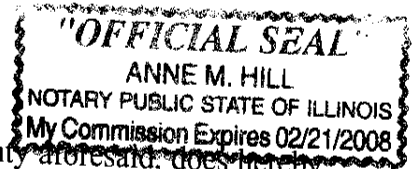
STATE OF ILLINOIS )  
 )  
COUNTY OF COOK ) SS

The undersigned, a Notary Public in and for the State and County aforesaid, do hereby certify that Dave Neilson, Managing Director of The PrivateBank and Trust Company, an Illinois banking corporation, 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 s he signed and delivered the said instrument as her/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 9/14, 2005.

Anne Hill  
Notary Public

STATE OF ILLINOIS )  
 )  
COUNTY OF COOK ) SS



The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Angela McClain and Mary Figiel, L.T.O. President and L.T.O. Secretary, respectively, of U.S. Bank, N.A., formerly known as Firstar Bank Illinois, as Trustee as aforesaid, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Trustee, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal \_\_\_\_\_, 2005.

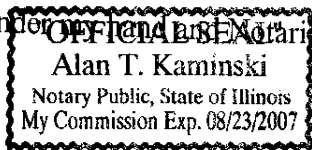
Elizabeth Nieman  
Notary Public

STATE OF ILLINOIS )  
 )  
COUNTY OF COOK ) SS



The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Robert P. Allen and \_\_\_\_\_, President and Secretary of Allen Land Development Corporation, an Illinois corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal 9/14, 2005.



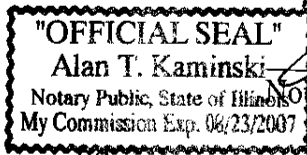
Alan T. Kaminski  
Notary Public

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STATE OF ILLINOIS )  
 ) SS  
COUNTY OF C O O K )

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Lisa C. Allen, 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 she signed and delivered this instrument as her own free and voluntary act for the purposes therein set forth.

GIVEN under my hand and Notarial Seal 9/14, 2005.

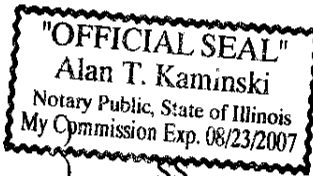


*[Handwritten Signature]*  
Notary Public

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF C O O K )

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Evelyn Allen, individually and as Trustee of the Robert Samuel Allen Trust dated April 14, 2000 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 she signed and delivered this instrument as her own free and voluntary act and as the free and voluntary act of said Trust, for the purposes therein set forth.

GIVEN under my hand and Notarial Seal 9/14, 2005.

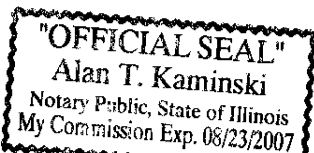


*[Handwritten Signature]*  
Notary Public

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF C O O K )

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Robert P. Allen, 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 this instrument as his own free and voluntary act for the purposes therein set forth.

GIVEN under my hand and Notarial Seal 9/14, 2005.



*[Handwritten Signature]*  
Notary Public

**UNOFFICIAL COPY****EXHIBIT A****PARCEL NO. 1:**

The North 32 Feet of Lot 11 in Block 5 in Timme's Subdivision of Blocks 3, 4 And 5 and part of Block 6 in Kettlestring's Addition to Harlem, being a Subdivision of the Northern part of North West 1/4 of Section 7, Township 39 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois

COMMONLY KNOWN AS: 403 N. Maple, River Forest, Illinois  
P.I.N.: 16-07-100-014

**PARCEL NO. 2:**

LOTS 34 AND 35 IN BLOCK 3 IN DUNLOP MAAS AND ANSTETT'S SUBDIVISION BEING A SUBDIVISION OF BLOCKS 3, 9, 14 AND 19 IN JOSEPH K. DUNLOP'S SUBDIVISION OF THE WEST HALF OF THE SOUTH EAST QUARTER AND THAT PART OF THE EAST THIRD OF THE EAST HALF OF THE SOUTH WEST QUARTER LYING SOUTH EAST OF CENTER OF DESPLAINES AVENUE, IN SECTION 13, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

P.I.N.: 15-12-401-026 and 15-13-401-027, VOL. 164  
COMMONLY KNOWN AS: 835 BELGIT AVENUE, FOREST PARK, ILLINOIS

**PARCEL NO. 3:**

THE SOUTH 1/2 OF LOT 8 IN BLOCK 5 IN TIMME'S SUBDIVISION OF BLOCKS 3, 4 AND 5 AND PART OF BLOCK 6 IN KETTLESTRING'S ADDITION TO HARLEM IN THE NORTHWEST 1/4 OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

P.I.N.: 16-07-100-013, VOL. 141  
COMMONLY KNOWN AS: 407-09 N. MAPLE AVENUE, OAK PARK, ILLINOIS

**PARCEL NO. 4:**

LOT 7 AND 8 IN BLOCK 6 IN WOODBINE'S ADDITION IN PART OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

P.I.N.: 16-06-311-018, VOL. 140  
COMMONLY KNOWN AS: 733 N. KENILWORTH AVENUE, OAK PARK, ILLINOIS

**UNOFFICIAL COPY**PARCEL NO. 5:

UNIT 404 AS DELINEATED IN SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE (HEREINAFTER REFERRED TO AS "PARCEL"): THE EAST 60.0 FEET OF THE SOUTH 273.50 FEET OF THE WEST ½ OF LOT 15 (EXCEPT THAT PART TAKEN FOR STREET AND EXCEPT THE NORTH 30.0 FEET THEREOF) IN KETTLESTRING'S SUBDIVISION OF LAND IN THE SOUTHEAST CORNER OF THE NORTHWEST ¼ OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO DECLARATION OF CONDOMINIUM MADE BY FIRST BANK OF OAK PARK, AN ILLINOIS CORPORATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED JUNE 22, 1965, AND KNOWN AS TRUST NO. 7102, RECORDED IN THE OFFICE OF THE RECORDER OF COOK COUNTY, ILLINOIS AS DOCUMENT NO. 24264929, TOGETHER WITH AN UNDIVIDED 4.227 PERCENT INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY) IN COOK COUNTY, ILLINOIS

COMMONLY KNOWN AS: 938 NORTH BOULEVARD, OAK PARK, ILLINOIS  
P.I.N.: 16-07-128-032-1021, VOL. 141

PARCEL NO. 6:

LOTS 29 AND 30 IN BLOCK 6 IN NORTH PARK ADDITION TO CHICAGO IN THE NORTHEAST ¼ OF THE SOUTHEAST ¼ OF SECTION 11, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

COMMONLY KNOWN AS: 5312 SAWYER, CHICAGO, ILLINOIS  
P.I.N.: 13-11-216-029

PARCEL NO. 7:

LOT 31 IN BLOCK 3 IN ROSSELL'S BONNIE BRAE ADDITION TO RIVER FOREST, A SUBDIVISION OF THE NORTH ½ OF THE EAST ½ OF THE NORTHEAST ¼ OF SECTION 1, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 1530 CLINTON PLACE, RIVER FOREST, ILLINOIS  
P.I.N.: 15-01-203-025-0000



**UNOFFICIAL COPY****PROMISSORY NOTE EVIDENCING A REVOLVING LINE OF CREDIT**  
**(“2005 Note”)**

\$2,000,000.00

\_\_\_\_\_, 2005

**FOR VALUE RECEIVED** the undersigned, U.S. Bank, N.A., formerly known as Forster Bank Illinois, formerly known as Firststar Bank Illinois, as Trustee under Trust No. 7199 dated January 11, 1999 and Allen Land Development Corporation, an Illinois corporation (collectively "Borrowers"), jointly and severally promise to pay to the order of The PrivateBank and Trust Company, an Illinois corporation (said Bank and each successive owner and holder of this Note being hereinafter called "Holder"), the principal sum of Two Million (\$2,000,000) and no/100 Dollars, or so much thereof as may from time to time be outstanding hereunder, together with interest on the balance of principal from time to time remaining unpaid, in the amounts, at the rates and on the dates hereafter set forth.

(a) On September 1, 2005, and the first day of each succeeding month thereafter until all amounts due hereunder are paid, there shall be paid on account of this Note interest for the preceding month at a variable rate equal to the prime rate of interest announced and in effect from time to time at The PrivateBank and Trust Company plus one (1.0%) percent per annum. The rate of interest shall change each time the prime rate is changed.

(b) On August 1, 2007 ("Maturity Date"), the principal balance together with all accrued interest and all other amounts due hereunder shall be paid.

The prime rate of The PrivateBank and Trust Company is currently the highest prime rate of interest published in The Wall Street Journal. If this index is no longer available, Bank will chose a new index in compliance with applicable law and will notify Borrowers of its choice. Borrowers acknowledge that they are advised that said rate is not Bank's lowest or most favorable lending rate.

Interest shall be calculated on the outstanding balance from time to time on the basis of a year having three hundred sixty (360) days and shall be paid for the actual days outstanding.

This Note may be prepaid, in whole or in part, at any time without premium or penalty. All accrued interest thereon shall be payable and shall be paid on the date of prepayment.

Payment upon this Note shall be made in lawful money of the United States at such place as the Holder of this Note may from time to time in writing appoint and in the absence of such appointment, shall be made at the offices of The PrivateBank and Trust Company, 10 North Dearborn Street, Chicago, Illinois 60602.

Without limiting the provisions of the succeeding paragraphs, in the event any payment of interest or principal is not paid within ten (10) days after the date the same is due, the undersigned

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promise to pay a late charge ("Late Charge") of five (5.0%) percent of the amount so overdue to defray the expense incident to handling any such delinquent payment or payments.

This Note is executed pursuant to the terms of a Third Loan Modification Agreement ("Third Modification") of even date herewith. This Note replaces in its entirety that certain Promissory Note Evidencing a Revolving Line of Credit in the amount of \$1,750,000 ("Original Note") dated June 3, 2002 and that certain Promissory Note Evidencing a Revolving Line of Credit in the amount of \$2,000,000 ("2004 Note"), which were executed pursuant to a Loan Modification Agreement ("Modification") and Second Loan Modification Agreement ("Second Modification"), executed concurrently therewith. This Note, the Original Note and the 2004 Note are secured by a document entitled "2002 Loan Agreement" ("Loan Agreement"), a Real Estate Mortgage, Assignment of Rents, Security Agreement and UCC-2 Financing Statement executed by Borrowers on June 3, 2002 and recorded with the Cook County Recorder of Deeds on July 9, 2002 as Document No. 0020751238 ("Mortgage No. 1"), a Real Estate Mortgage, Assignment of Rents, Security Agreement and UCC-2 Financing Statement, executed by Borrowers on June 3, 2002 and recorded with the Cook County Recorder of Deeds on August 1, 2002 as Document No. 4973751 ("Mortgage No. 2"), a Real Estate Mortgage, Assignment of Rents, Security Agreement and UCC Fixture Filing executed by Robert P. Allen on October 8, 2003 and recorded with the Cook County Recorder of Deeds on October 21, 2003 as Document No. 0329418098 ("Mortgage No. 3"), and a Real Estate Mortgage, Assignment of Rents, Security Agreement and UCC Fixture Filing executed by Evelyn W. Allen on \_\_\_\_\_, 2004 and recorded with the Cook County Recorder of Deeds on \_\_\_\_\_, 2004 as Document No. \_\_\_\_\_ ("Mortgage No. 4"). This Note is also secured by a Third Amendment to Collateral Assignment of Beneficial Interest in Land Trust, which modifies a Collateral Assignment of Beneficial Interest in Land Trust executed by Beneficiary on even date with the Original Note ("Collateral Assignment"). Mortgage No. 1, Mortgage No. 2, Mortgage No. 3, Mortgage No. 4 and the Collateral Assignment, as those have been modified concurrently with the Modification and Second Modification, are sometimes collectively referred to herein as the "Mortgages." Amounts outstanding pursuant to the Original Note and 2004 Note shall be outstanding under this Note. All interest rates applicable to and charged on the Original Note and 2004 Note and all payments made on the Original Note and 2004 Note are unchanged. Pursuant to the Third Modification, the Modification, Second Modification, Mortgages, Loan Agreement, and other security documents ("Security Documents") are modified to secure this Note.

This Note evidences a revolving line of credit loan. Borrowers may obtain funds by requesting loans ("Loans") in writing. Borrowers agree that the Bank will not be required to make Loans: (i) for less than \$5,000.00; (ii) which would cause the outstanding loan balance to exceed \$2,000,000; (iii) if Borrowers are in default under this Note, the Loan Agreement, the Third Modification or the Mortgages; or (iv) at any time after August 31, 2007. The credit limit ("Credit Limit") is \$2,000,000, which Borrowers agree not to exceed. This is a revolving line of credit in that repayments of principal will reduce the outstanding balance of the Loans, and amounts up to \$2,000,000 will be available for Loan requests subject to the provisions of this Note, the Loan Agreement, the Third Modification and the Mortgages.

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At the election of the Holder hereof, without notice, the principal sum remaining unpaid hereon, together with accrued interest, shall be and become at once due and payable in the case of default for five (5) days in the payment of principal or interest when due in accordance with the terms hereof or upon the occurrence of any "Event of Default" under the Loan Agreement or the Mortgages.

Under the provisions of the Loan Agreement and the Mortgages, the unpaid balance hereunder may, at the option of the Holder, be accelerated and become due and payable forthwith upon the happening of certain events as set forth therein. The Loan Agreement and Mortgages are, by this reference, incorporated herein in their entirety and notice is given of such possibility of acceleration.

If this Note is placed in the hands of an attorney for collection or is collected through any legal proceeding, the undersigned promises to pay all costs incurred by Bank in connection therewith including, but not limited to, court costs, litigation expenses and reasonable attorneys' fees.

The principal hereof, including each installment of principal, shall bear interest after the occurrence of an event of default not cured within the applicable cure period, at the annual rate (herein called the "Default Rate") determined by adding four (4.0%) percentage points to the interest rate then required to be paid, as above provided, on the principal balance.

Borrowers waive presentment, notice of dishonor, protest and notice of protest.

Funds representing the proceeds of the indebtedness evidenced herein which are disbursed by Holder by mail, wire transfer or other delivery to Borrowers, escrowees or otherwise for the benefit of Borrowers shall, for all purposes, be deemed outstanding hereunder and received by Borrowers as of the date of such mailing, wire transfer or other delivery, and interest shall accrue and be payable upon such funds from and after the date of such mailing, wire transfer or other delivery until repaid to Holder, notwithstanding the fact that such funds may not at any time have been remitted by such escrowees to the Borrowers.

No failure on the part of Holder or any holder hereof to exercise any right or remedy hereunder, whether before or after the occurrence of an event of default, shall constitute a waiver thereof, and no waiver of any past default shall constitute a waiver of any future default or of any other default. No failure to accelerate, nor acceptance of a past-due installment, nor indulgence granted shall be construed to be a waiver of the right to insist upon prompt payment and to impose the late payment penalty and the default rate, retroactively or prospectively, or shall be deemed a waiver of any right of acceleration or any other right which Holder may have, whether by law or agreement or otherwise. None of the foregoing shall operate to release, change or effect the liability of Borrowers, or any endorser or guarantor of this Note, and Borrowers and each such endorser and/or guarantor hereby expressly waive the benefit of any statute or rule of law or equity which would produce a result contrary to or in conflict with the foregoing.

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BORROWERS KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE IRREVOCABLY THE RIGHT THEY MAY HAVE TO TRIAL BY JURY WITH RESPECT TO ANY LEGAL PROCEEDING BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS NOTE, THE LOAN AGREEMENT, THE THIRD MODIFICATION, THE MORTGAGES, OR ANY OF THE OTHER OBLIGATIONS, OR THE COLLATERAL SECURED BY THE SECURITY DOCUMENTS, OR ANY AGREEMENT, EXECUTED OR CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HERewith OR ANY COURSE OF CONDUCT OR COURSE OF DEALING, IN WHICH HOLDER AND BORROWERS ARE ADVERSE PARTIES. THIS PROVISION IS A MATERIAL INDUCEMENT FOR HOLDER IN GRANTING ANY FINANCIAL ACCOMMODATION TO BORROWERS, OR EITHER OF THEM.

Borrowers warrant to Holder that neither Borrowers nor any affiliate are identified in any list of known or suspected terrorists published by an United States government agency (collectively, as such lists may be amended or supplemented from time to time, referred to as the "Blocked Persons Lists") including, without limitation, (a) the annex to Executive Order 13224 issued on September 23, 2001, and (b) the Specially Designated Nationals List published by the Office of Foreign Assets Control.

Borrowers covenant to Holder that if they become aware that they or any affiliate is identified on any Blocked Persons List, Borrowers shall immediately notify Holder in writing of such information. Borrowers further agree that in the event it or any affiliate is at any time identified on any Blocked Persons List, such event shall be an Event of Default, and shall entitle Holder to exercise any and all remedies provided in any Security Document or otherwise permitted by law. In addition, Holder may immediately contact the Office of Foreign Assets Control and any other government agency Holder deems appropriate in order to comply with its obligations under any law, regulation, order or decree regulating or relating to terrorism and international money laundering. Upon the occurrence of such Event of Default, Holder will forbear enforcement of its rights and remedies during such time as: (1) the person ("Person") identified in a Blocked Persons List is contesting in good faith by appropriate legal proceedings such Person's inclusion in a Blocked Persons List, and (2) Holder determines, in its sole and absolute discretion, that such forbearance will not adversely affect title to, the condition or value of, or any lien in favor of Holder and encumbering, any part of the Premises (as defined in the Mortgages) or otherwise adversely impact the ability of any Person to perform such Person's obligations under or with respect to any Security Documents.

This Note is executed by U.S. Bank, N.A., formerly known as Firststar Bank, Illinois, not individually or personally, but solely as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee, and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on Trustee personally to pay any indebtedness arising or accruing under or pursuant to this Note, or to perform any covenant, undertaking, representation or agreement, either express or implied, contained in this Note, all such personal liability of Trustee, if any, being expressly waived by each and every person now or hereafter claiming any right under this Note.

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Time is of the essence of this Note and each provision hereof.

**TRUSTEE:**

U.S. Bank, N.A., formerly known as Forster Bank, formerly known as Firststar Bank Illinois, as Trustee under Trust No. 7199 dated January 11, 1999

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

Attest: \_\_\_\_\_  
Its \_\_\_\_\_

**BENEFICIARY:**

Allen Land Development Corporation, an Illinois corporation

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

Attest: \_\_\_\_\_  
Its \_\_\_\_\_

Property of Cook County Clerk's Office