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THIS DOCUMENT PREPARED BY
AND AFTER RECORDING RETURN TO:

Riordan, Fulkerson, Smith & Coleman
100 N. LaSalle Street
Twenty-Third Floor
Chicago, Illinois 60602

BOX 440-RFSC



Doc#: 0534034093 Fee: \$38.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 12/06/2005 03:03 PM Pg: 1 of 8

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THIRD MODIFICATION OF LOAN DOCUMENTS

THIS THIRD MODIFICATION OF LOAN DOCUMENTS (this "Agreement") is made as of the 2nd day of September, 2005, by and among 1567 MAPLE, LLC, an Illinois limited liability company ("Borrower"), IBRAHIM M. SHIHADAH and ROBERT D. HORNER ("Guarantors") and LASALLE BANK NATIONAL ASSOCIATION, a national banking association, its successors and assigns ("Lender").

RECITALS:

A. Lender has heretofore made loans ("Loan") to Borrower in the an aggregate principal amount not to exceed Two Million Four Hundred Fifty Thousand and No/100 Dollars (\$2,450,000.00) pursuant to the terms and conditions of a Loan Agreement dated as of June 2, 2003 between Borrower and Lender, (the "Loan Agreement", all terms not otherwise defined herein shall have the meanings set forth in the Loan Agreement), and as evidenced by (i) a Promissory Note dated June 2, 2003, in the principal amount of One Million Nine Hundred Twenty-Five Thousand and No/100 Dollars (\$1,925,000.00) made payable by Borrower to the order of Lender ("Facility A"), and (ii) a Promissory Note dated June 2, 2003, in the principal amount of Five Hundred Twenty-Five Thousand and No/100 Dollars (\$525,000.00) made payable by Borrower to the order of Lender ("Facility B"; Facility A and Facility B are herein referred to collectively as the "Original Note").

B. Pursuant to the terms of that certain First Modification of Loan Documents between Borrower, Guarantors and Lender dated as of June 1, 2004 (the "First Modification"), and recorded with the Recorder of Deeds in Cook County Illinois ("Recorder's Office") on June 1st, 2004 as document No. 0418401203, Lender increased the principal balance of the Loan to Two Million Nine Hundred Thousand and No/100 Dollars (\$2,900,000.00) as evidenced by that certain First Amended and Restated Promissory Note ("Amended Note") dated as of June 1, 2004 and made payable by Borrower to Lender in the principal amount of the Loan as increased, which Amended Note consolidated and replaced the Original Note.

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C. The Amended Note is secured by, among other things, (i) that certain Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing dated June 2, 2003 from Borrower to Lender recorded with the Recorder's Office on June 30, 2003, as Document No. 0318149047 ("Mortgage"), as amended by the First Modification, which Mortgage encumbers the real property and all improvements thereon legally described on the Exhibit attached hereto ("Property"), (ii) that certain Assignment of Rents and Leases dated June 2, 2004, from Borrower to Lender and recorded in the Recorder's Office on June 30, 2003, as Document No. 0318149048 (the "Assignment of Leases"); (iii) that certain Environmental Indemnity Agreement dated June 2, 2003 from Borrower and Guarantors to Lender (the "Indemnity Agreement"); and (iv) certain other loan documents (the Note, the Mortgage, the Assignment of Leases, the Indemnity Agreement, 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").

D. The Loan is further secured by that certain First Amended and Restated Guaranty of Payment dated June 2, 2004 from Guarantors to Lender (the "Amended Guaranty").

E. Pursuant to the terms of that certain Second Modification of Loan Documents between Borrower, Guarantors and Lender dated as of June 2, 2005 (the "Second Modification"), the Maturity Date was extended to September 2, 2005.

F. Borrower desires to amend the Loan Documents in order to further extend the Maturity Date.

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. **Adoption of Recitals.** The parties acknowledge that the Recitals are true and correct and are incorporated into this Agreement as though fully set forth herein.
2. **Maturity Date.** The Maturity Date of the Note is extended from September 2, 2005 to January 2, 2006. Any reference in the Note, the Loan Agreement or any other Loan Document to the Maturity Date shall mean January 2, 2006.
3. **Reaffirmation of Amended Guaranty.** Guarantors ratify and affirm the Amended Guaranty and agree that the Amended Guaranty is in full force and effect following the execution and delivery of this Agreement. The representations and warranties of Guarantors in the Amended Guaranty are, as of the date hereof, true and correct and Guarantors do not know of any default thereunder. The Amended Guaranty continues to be the valid and binding obligation of Guarantors, enforceable in accordance with its terms and Guarantors have no claims or defenses to the enforcement of the rights and remedies of Lender thereunder, except as provided in the Amended Guaranty.

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

(a) The representations and warranties in the Loan Agreement, 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 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 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, Guarantors 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.

(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.

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. 72107-1470560 (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. **Fees and Expenses.** As a condition precedent to the agreements contained herein, Borrower shall pay Lender 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.

7. **Miscellaneous.**

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

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(b) This Agreement shall not be construed more strictly against Lender than against Borrower or Guarantors merely by virtue of the fact that the same has been prepared by counsel for Lender, it being recognized that Borrower, Guarantors and Lender have contributed substantially and materially to the preparation of this Agreement, and Borrower, Guarantors 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 Guarantors nor shall privity of contract be presumed to have been established with any third party.

(d) Borrower, Guarantors 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, Guarantors 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 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.

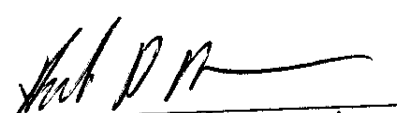
LENDER:

LASALLE BANK NATIONAL ASSOCIATION


By: 
Name: James A. Sledge
Title: SVP

BORROWER:

1567 Maple, LLC, an Illinois limited liability company

By: 
Name: ROBERT D HORNER
Title: MANAGER

GUARANTORS:


Name: IBRAHIM M. SHIHADAH


Name: ROBERT D. HORNER

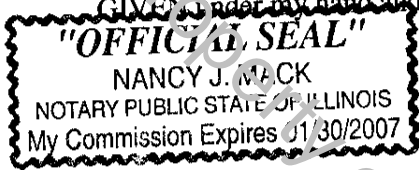
Property of Cook County Clerk's Office

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STATE OF ILLINOIS)
).ss
COUNTY OF COOK)

I NANCY J. MACK, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that JAMES A PARE, SENIOR VICE-PRESIDENT 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 21ST day of NOVEMBER 2005.



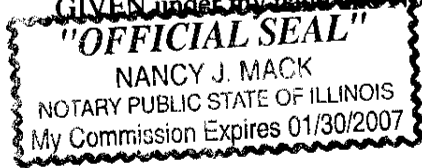
Nancy J. Mack
Notary Public

My Commission Expires: 1-30-2007

STATE OF ILLINOIS)
).ss
COUNTY OF COOK)

I, NANCY J. MACK a Notary Public in and for said County, in the State aforesaid, do hereby certify that ROBERT D. HORNER, the manager of 1567 Maple, LLC, an Illinois limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such manager, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said 1567 Maple, LLC, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 21ST day of ~~September~~ ^{NOVEMBER}, 2005



Nancy J. Mack
Notary Public

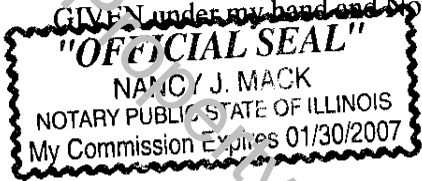
My Commission Expires: 1-30-2007

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STATE OF ILLINOIS)
).ss
COUNTY OF COOK)

I NANCY J. MACK, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Ibrahim M. Shihadeh, who 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 ^{21ST} ~~2ND~~ day of ~~September~~ ^{NOVEMBER}, 2005.



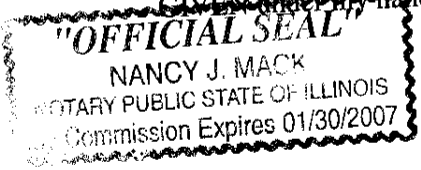
Nancy J. Mack
Notary Public

My Commission Expires: 1-30-2007

STATE OF ILLINOIS)
).ss
COUNTY OF COOK)

I NANCY J. MACK, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Robert D. Horner, who 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 ²¹ ~~2ND~~ day of ~~September~~ ^{NOVEMBER}, 2005.



Nancy J. Mack
Notary Public

My Commission Expires: 1-30-2007

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EXHIBIT A

THE PROPERTY

PARCEL 1: LOT 1 IN WHEELER'S SUBDIVISION OF THE SOUTH 250 FEET WEST OF RAILROAD OF BLOCK 63 IN EVANSTON, EXCEPT THAT PART OF SAID LOT BOUNDED AND DESCRIBED AS FOLLOWS.

BEGINNING AT THE SOUTHEAST CORNER OF SAID LOT AND RUNNING THENCE WEST ON THE SOUTH LINE OF SAID LOT, 26.3 FEET; THENCE NORTHWESTERLY IN A STRAIGHT LINE TO A POINT IN THE NORTH LINE OF SAID LOT, 29.1 FEET WEST OF THE NORTHEAST CORNER OF SAID LOT; THENCE EAST 29.1 FEET TO THE NORTHEAST CORNER OF SAID LOT; THENCE SOUTHEASTERLY ALONG THE EAST LINE OF SAID LOT, 55.4 FEET TO THE POINT OF BEGINNING, LYING IN THE SOUTHWEST ¼ OF SECTION 18, TOWNSHIP 41 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS;

PARCEL 2: LOT 2 (EXCEPT THAT PART THEREOF CONVEYED TO THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY BY WARRANTY DEED DATED FEBRUARY 2, 1906 AND RECORDED FEBRUARY 26, 1906 AS DOCUMENT 382472 IN BOOK 9336 PAGE 490), IN WHEELER'S SUBDIVISION OF THE SOUTH 250 FEET WEST OF RAILROAD IN BLOCK 63 (EXCEPT THAT PART TAKEN FOR ELMWOOD AVENUE) IN EVANSTON IN SECTION 18 TOWNSHIP 41 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 3: LOT 1 IN PLAT OF CONSOLIDATION OF PART OF BLOCK 63 IN THE CITY OF EVANSTON IN THE EAST ½ OF THE SW ¼ OF SECTION 18, TOWNSHIP 41 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 1, 1981 AS DOCUMENT NUMBER 25888318.

PINS: 11-18-310-010-0000
 11-18-310-011-0000
 11-18-310-025-0000

Common Address: 1567 Maple
 Evanston, Illinois