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

Doc#: 0616018004 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 06/09/2006 09:52 AM Pg: 1 of 10

1379157

COMMONLY KNOWN AS: 5756 N. CAMPBELL, CHICAGO, IL
P.I.N.: 13-01-421-020-0000, VOL. 317

SECOND LOAN MODIFICATION AGREEMENT

This instrument is a Second Loan Modification Agreement ("Second Modification") among Builders Capital, LLC, an Illinois limited liability company ("Lender"), 5756 Campbell, LLC, an Illinois limited liability company ("Borrower"), Ilie Venter, Venter & Associates, Inc., an Illinois corporation, Ralph Venter and Teofil Scorte (collectively "Guarantors").

RECITALS:

A. Borrower holds fee simple title to certain real estate commonly known as 5756 N. Campbell, Chicago, Illinois ("Real Estate"), which is legally described on Exhibit A attached hereto. Guarantors are affiliated with Borrower.

B. On or about October 27, 2005, Borrower, Guarantors and Lender entered into a Construction Loan Agreement ("Loan Agreement"), pursuant to which Borrower executed and delivered to Lender a Promissory Note in the amount of \$483,025.00 ("Note") which evidenced a loan in the amount of \$483,025.00 ("Loan"). To secure the Note, Borrower and Guarantors executed and delivered to Lender the following documents ("Security Documents"):

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1. a Junior Real Estate Mortgage, Assignment of Rents, Security Agreement and UCC Fixture Filing covering the Real Estate ("Mortgage") which Mortgage was recorded with the Cook County Recorder of Deeds on December 15, 2005 as Document No. 0534926026;

2. an Environmental, ADA and ERISA Indemnification Agreement executed by Borrower and Guarantors;

3. a UCC Financing Statement executed by Borrower;

4. a Guaranty of Payment and Performance of Guarantors ("Guaranty"); and

5. other documents of a security, collateral and evidentiary nature.

C. On or about April 1, 2006, 744 Cornelia, LLC, an Illinois limited liability company and an affiliate of Borrower ("Cornelia LLC"), Lender, and certain other parties affiliated with Borrower and Guarantors, entered into a Construction Loan Agreement ("Cornelia Loan Agreement") pursuant to which Lender granted to Cornelia LLC a loan in the amount of \$200,000.00 ("Cornelia Loan"), which is evidenced by a Promissory Note in the amount of \$200,000.00 ("Cornelia Note"). The Cornelia Note is secured by a Junior Real Estate Mortgage, Assignment of Rents, Security Agreement and UCC Fixture Filing on the real estate commonly known as 744 W. Cornelia, Chicago, Illinois ("Cornelia Mortgage"). The Cornelia Loan Agreement, Cornelia Mortgage, Cornelia Note and other documents associated therewith are collectively referred to herein as the "Cornelia Security Documents." Pursuant to a Loan Modification Agreement ("Modification") executed concurrently therewith, the Cornelia Loan was cross-collateralized and cross-defaulted with the Loan. The Modification was recorded with the Cook County Recorder of Deeds on _____, 2006 as Document No. _____.

D. Concurrently herewith, Lender is granting to 4444 North Sheridan, Inc., an Illinois corporation and an affiliate of Borrower and Guarantors ("Sheridan Inc.") a loan in the amount of

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\$200,000.00 (“Sheridan Loan”) which will be evidenced by a Promissory Note executed by Sheridan Inc. in the amount of \$200,000.00 (“Sheridan Note”). The Sheridan Note will be secured by a Junior Real Estate Mortgage, Assignment of Rents, Security Agreement and UCC Fixture Filing (“Sheridan Mortgage”) securing 4444 N. Sheridan Road, Chicago, Illinois, and a Construction Loan Agreement (“Sheridan Loan Agreement”) and other documents of even date herewith (collectively “Sheridan Loan Documents”). As a condition of granting the Sheridan Loan, Lender requires that: (1) the Sheridan Note be secured by the Real Estate, the Security Documents and by other real estate that secures certain credit facilities granted by Lender to Borrower, Guarantors and their affiliates, and (2) Borrower and Guarantors agree that an event of default under the terms of the Sheridan Note or Sheridan Security Documents will constitute a default of the Security Documents set forth herein, and that a default under the Security Documents set forth herein will constitute a default under the Sheridan Note and Sheridan Security Documents. The parties agree to these conditions subject to the terms below.

NOW, THEREFORE, to secure the payment and performance of Indebtedness Hereby Secured (as defined in the Mortgage), and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is hereby agreed as follows:

1. The Mortgage is hereby modified and amended to secure the Sheridan Note in the amount of \$200,000.00, a copy of which is attached hereto as Exhibit B. It is hereby agreed that any default of the Note, the Security Documents, the Mortgage or the Security Documents, or any other documents executed pursuant thereto (collectively “Loan Documents”) will be an event of default of the Sheridan Note and the Sheridan Security Documents. A default of the Sheridan Note or Sheridan Security Documents will be an event of default of the Note and the Loan Documents. All references

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to the "Note" in the Security Documents are modified and amended to include the indebtedness evidenced by the Sheridan Note, in the additional amount of \$200,000.00.

2. Lender shall record this Second Modification forthwith. It is a condition precedent to the effectiveness of this Second Modification that Borrower provides Lender with an endorsement to its title insurance policy covering the Mortgage showing that Borrower holds fee simple title to the Real Estate and increasing the amount of title insurance coverage by \$200,000.00, the amount of the Sheridan Loan.

3. This Second Modification shall be effective upon Lender's receipt of this Second Modification executed by the parties hereto and the following documents and items:

- (a) the Sheridan Note in the amount of \$200,000.00;
- (b) a date down endorsement to Lender's loan title insurance policy covering the Mortgage, which increases the amount of insurance by the amount of \$200,000.00 and insures the Mortgage as modified by this Second Modification as a first lien on the Real Estate subject only to such exceptions as Lender shall permit, and which reflects and insures that Borrower is the holder and owner of fee simple interest in the Real Estate; and
- (c) such other documents and items as are required by Lender.

4. This Second Modification shall be effective upon Lender's receipt of this Second Modification executed by the parties hereto and upon the satisfaction of the requirements stated herein.

5. This Second Modification shall constitute an amendment of the Security Documents and wherever in said instruments or in any of the Loan Documents reference is made to the Loan Documents aforesaid, such reference shall be deemed a reference to such Loan Documents as hereby modified and amended. All other provisions of the Loan Documents remain unchanged. Nothing

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herein contained shall in any manner affect the lien or priority of the Mortgage or the Security Documents, or the covenants, conditions and agreements therein contained or contained in the Note or the Sheridan Note or the Loan Documents or Sheridan Loan Documents.

6. In the event of conflict between any of the provisions of the Loan Documents and this instrument, the provisions of this instrument shall override and control.

7. Borrower and Guarantors hereby renew, remake and affirm the representations and warranties contained in the Loan Documents.

8. Borrower and Guarantors hereby agree to pay all of Lender's expenses arising out of and in connection with this Second Modification including, but not limited to, attorneys' fees, title insurance premiums and recording fees.

9. Guarantors hereby affirm their obligations under their Guaranty and agree that the amount secured and supported under the Guaranty is increased by the amount of \$200,000.00. All references in the Guaranty to the Note, Mortgage or Loan Agreement shall be revised hereby to include the indebtedness evidenced by the Sheridan Note. Guarantors hereby expressly acknowledge and confirm that by executing this Second Modification, Lender has not waived, altered or modified Lender's rights under any of the Loan Documents to amend, extend, renew or modify or otherwise deal with the obligations of the parties hereto or any of the security given to Lender in connection therewith without the consent of Guarantors and without such action releasing, modifying, or affecting the obligations of Guarantors or affecting the security heretofore granted to Lender.

10. BORROWER AND GUARANTORS 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 THE NOTE, THE LOAN

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DOCUMENTS OR ANY OF THE OTHER OBLIGATIONS, OR THE COLLATERAL SECURED BY THE SECURITY DOCUMENTS, OR SHERIDAN 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 LENDER, BORROWER AND GUARANTORS ARE ADVERSE PARTIES. THIS PROVISION IS A MATERIAL INDUCEMENT FOR HOLDER IN GRANTING ANY FINANCIAL ACCOMMODATION TO BORROWER OR GUARANTORS, OR ANY OF THEM.

11. Borrower and Guarantors hereby irrevocably submit to the jurisdiction of any state or federal court sitting in Chicago, Illinois over any action or proceeding based hereon and Borrower and Guarantors hereby irrevocably agree that all claims in respect of such action or proceeding shall be heard and determined in such state or federal court. Borrower and Guarantors hereby irrevocably waive, to the fullest extent they may effectively do so, the defense of an inconvenient forum to the maintenance of such action or proceeding. Borrower and Guarantors irrevocably consent to the service of any and all process in any such action or proceeding by the mailing of copies of such process to Borrower and Guarantors at their addresses as specified in the records of Lender. Borrower and Guarantors agree that a final judgment in any such action or proceeding shall be conclusive and may be enforced in any other jurisdiction by suit on the judgment or in any other manner provided by law.

Borrower and Guarantors agree not to institute any legal action or proceeding against Lender or the directors, officers, employees, agents or property thereof, in any court other than the one hereinabove specified. Nothing in this Section shall affect the right of Lender to serve legal process in any other manner permitted by law or affect the right of Lender to bring any action or proceeding

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against Borrower and Guarantors or their property in the courts of any other jurisdictions.

12. Borrower and Guarantors warrant to Lender that neither Borrower nor Guarantors nor any affiliate is 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.

Borrower and Guarantors covenant to Lender that if they become aware that they or any affiliate is identified on any Blocked Persons List, Borrower and Guarantors shall immediately notify Lender in writing of such information. Borrower and Guarantors further agree that in the event they or any affiliate is at any time identified on any Blocked Persons List, such event shall be an Event of Default, and shall entitle Lender to exercise any and all remedies provided in any Security Document or otherwise permitted by law. In addition, Lender may immediately contact the Office of Foreign Assets Control and any other government agency Lender 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, Lender 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) Lender 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 Lender and encumbering, any part of the Premises (as defined in the Mortgage) or otherwise adversely impact the ability of any Person to perform such Person's obligations under or with respect to any Security Documents.

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IN WITNESS WHEREOF, the parties hereto have executed this Second Modification on

_____, 2006.

LENDER:

Builders Capital, LLC, an Illinois limited liability company

By: _____
Denis J. Daly, Jr., its Managing Member

BORROWER:

5756 Campbell, LLC an Illinois limited liability company

By: _____
Ilie Venter, its Manager

GUARANTORS:

Venter & Associates, Inc., an Illinois corporation

By: _____
Ilie Venter, its President

Ilie Venter

Ralph Venter

Teofil Scorte

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 Denis J. Daly, Jr., Managing Member of Builders Capital, LLC, an Illinois limited liability company, 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 own free and voluntary act and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal May 25, 2006.

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 Ilie Venter, individually and as President of Venter & Associates, Inc., an Illinois corporation, and as Manager of 5756 Campbell, LLC, an Illinois limited liability company, 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 own free and voluntary act and as the free and voluntary act of said corporation and limited liability company for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal _____, 2006.

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 Teofil Scorte, 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 own free and voluntary act for the uses and purposes therein set forth.



GIVEN under my hand and Notarial Seal May 26, 2006.

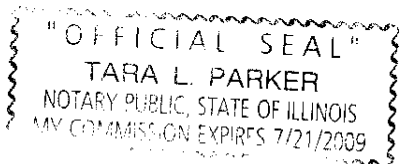
[Signature]

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 Rafael Venter, 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 own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal May 26, 2006.



[Signature]

Notary Public

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EXHIBIT A

LEGAL DESCRIPTION

LEGAL DESCRIPTION:

LOT 39 IN WILLIAM DEERING SURRENDEN SUBDIVISION OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

COMMONLY KNOWN AS: 4444 N. SHERIDAN ROAD, CHICAGO, ILLINOIS
P.I.N.: 14-17-225-017