

UNOFFICIAL COPY



This Document was prepared
by and should be returned to:
N. Vargas
First Eagle National Bank
1040 E. Lake St.
Hanover Park, IL. 60133

Doc#: 0628915007 Fee: \$36.50
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 10/16/2006 09:03 AM Pg: 1 of 7

SECOND AMENDMENT TO LOAN DOCUMENTS

This Second Amendment to Loan Documents ("Second Amendment") is dated as of the 18th day of September 2006 by and between RUDD CONTAINER CORPORATION ("Borrower"); DARRELL JAY RUDD (interchangeably referred to herein as "Grantor" and "Guarantor"), and First Eagle National Bank, a national banking association ("Lender").

A. On December 31, 2004 Lender made a revolving line of credit loan (the "Loan") to Borrower in the amount of Five Hundred Thousand Dollars (\$500,000.00). The Loan is evidenced by the Promissory Note of Borrower dated December 31, 2004 in the principal amount of \$500,000.00 as amended by the First Amendment To Loan Documents dated December 31, 2005 ("Note").

B. The Note is secured by a Mortgage and Assignment of Rents (collectively referred to herein as "Mortgage") dated December 31, 2004 and recorded as Document Nos. 0501418008 and 0501418009 with the Recorder of Deeds of Cook County, Illinois, which was executed by Grantor in favor of Lender which created a second lien on the properties known as 4600 S. Kolin Avenue, Chicago, IL. 60632 and 6709 N. Kilpatrick, Lincolnwood, IL. 60712 which are legally described on Exhibit "A" attached hereto and made a part hereof.

C. The Note is further secured by a Commercial Security Agreement ("Security Agreement") dated December 31, 2004 executed by Borrower in favor of Lender which created a blanket lien on all business assets of Borrower.

Initial Review JT

Final Review JL

Ln # 53496

Handwritten notes and signatures on the right margin, including initials like 'SC', 'ML', 'PJ', and 'JTW'.

UNOFFICIAL COPY

D. The Note is further secured by the Guaranty of Payment ("Guaranty") of Guarantor dated December 31, 2004 and any and all other documents securing the Note executed by Borrower, Grantor, or Guarantor in favor of Lender (collectively, the "Loan Documents").

E. Borrower requests a 90-day increase in the amount of the Loan by \$200,000.00 to \$700,000.00. Lender has agreed to the request as aforesaid, subject to the following covenants, agreements, representations and warranties.

NOW THEREFORE, for and in consideration of the covenants, agreements, representations and warranties set forth herein, the parties hereto agree as follows:

1. **Recitals**. The recitals set forth above shall be incorporated herein, as if set forth in their entirety.

2. **Amount of Loan**. The amount of the Loan is hereby increased by Two Hundred Thousand Dollars (\$200,000.00) to Seven Hundred Thousand Dollars (\$700,000.00). Advances on the additional \$200,000.00 may only be made by Borrower for a period of 90 days from the date hereof up to and including December 17, 2006. On December 18, 2006 (i) the amount of the Loan shall revert back to \$500,000.00, and (ii) Borrower shall pay to Lender the amount of the outstanding principal balance of the Loan in excess of \$500,000.00. Concurrent with the execution of this Second Amendment, Borrower shall execute and deliver to Lender an Amended and Restated Promissory Note of even date herewith in the original principal amount of \$700,000.00 (the "Amended Note"). All references in the Loan Documents to the "Note" shall hereafter be deemed to be a reference to the "Amended Note".

3. **Modification of Documents**. The Note, Mortgage, Security Agreement, Guaranty, and other Loan Documents shall be deemed to be modified to reflect the amendments set forth above.

4. **Guarantor Not Released**. Guarantor acknowledges and consents to the foregoing amendment.

5. **Restatement of Representations**. Borrower, Grantor and Guarantor hereby restate and reaffirm each and every representation, warranty, covenant and agreement made by them in the Amended Note, Mortgage, Security Agreement, Guaranty and other Loan Documents.

6. **Defined Terms**. All capitalized terms which are not defined herein shall have the definitions ascribed to them in the Amended Note, Mortgage, Security Agreement, Guaranty and other Loan Documents.

7. **Documents Unmodified**. Except as modified hereby and by the Amended Note, the Mortgage, Security Agreement, Guaranty and other Loan

UNOFFICIAL COPY

Documents shall remain unmodified and in full force and effect. Borrower, Grantor and Guarantor ratify and confirm their obligations and liabilities under the Amended Note, Mortgage, Security Agreement, Guaranty and other Loan Documents. They acknowledge no defenses, claims, or setoffs against the enforcement by Lender.

8. **Fee.** In consideration of Lender's agreement to amend the loan, as aforesaid, Borrower has agreed and shall pay Lender upon execution hereof, a fee in the amount of One Dollar (\$1.00) plus all costs incurred by Lender in connection with or arising out of this extension and amendment.

This Amendment shall extend to and be binding upon each of the Borrower, Grantor and Guarantor and their heirs, legatees, personal representatives, successors and assigns, and shall inure to the benefit of Lender and its successors and assigns.

This Amendment shall, in all respects, be governed by and construed in accordance with the laws of the State of Illinois, including all matters of construction, validity and performance.

This Amendment constitutes the entire agreement between the parties with respect to the aforesaid Amendment and shall not be amended or modified in any way except by a document in writing executed by all of the parties thereto.

This Amendment may be executed in counterparts, each of which shall be deemed an original, and all of which together shall be one agreement.

TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH BORROWER AND EACH GUARANTOR (EACH AN "OBLIGOR") HEREBY AGREES THAT ALL ACTIONS OR PROCEEDINGS ARISING IN CONNECTION WITH THIS MODIFICATION AGREEMENT SHALL BE TRIED AND DETERMINED ONLY IN THE STATE AND FEDERAL COURTS LOCATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, OR, AT THE SOLE OPTION OF LENDER IN ANY OTHER COURT IN WHICH LENDER SHALL INITIATE LEGAL OR EQUITABLE PROCEEDINGS AND WHICH HAS SUBJECT MATTER JURISDICTION OVER THE MATTER IN CONTROVERSY. TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH OBLIGOR HEREBY EXPRESSLY WAIVES ANY RIGHT IT MAY HAVE TO ASSERT THE DOCTRINE OF FORUM NON CONVENIENS OR TO OBJECT TO VENUE TO THE EXTENT ANY PROCEEDING IS BROUGHT IN ACCORDANCE WITH THIS PARAGRAPH.

TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH OBLIGOR AND LENDER HEREBY EXPRESSLY WAIVE ANY RIGHT TO TRIAL BY JURY OF ANY ACTION, CAUSE OF ACTION, CLAIM, DEMAND, OR PROCEEDING ARISING UNDER OR WITH RESPECT TO THIS MODIFICATION AGREEMENT, OR IN ANY WAY CONNECTED WITH, RELATED TO, OR INCIDENTAL TO THE DEALINGS OF OBLIGORS AND LENDER WITH RESPECT TO THIS MODIFICATION AGREEMENT, OR THE TRANSACTION RELATED HERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER SOUNDING IN CONTRACT, TORT, OR OTHERWISE. TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH OBLIGOR AND LENDER HEREBY AGREE THAT ANY SUCH ACTION, CAUSE OF ACTION, CLAIM, DEMAND OR PROCEEDING SHALL BE DECIDED BY A COURT TRIAL WITHOUT A JURY AND THAT ANY OBLIGOR OR LENDER MAY FILE A COPY OF THIS EXECUTED MODIFICATION AGREEMENT WITH ANY COURT OR OTHER TRIBUNAL AS WRITTEN EVIDENCE OF THE CONSENT OF EACH OBLIGOR AND LENDER TO THE WAIVER OF ITS RIGHT TO TRIAL BY JURY.

UNOFFICIAL COPY

IN WITNESS WHEREOF, this First Amendment was executed by the undersigned this 18 day of September, 20

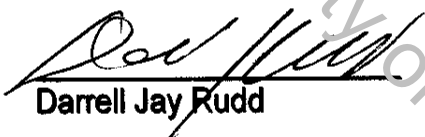
BORROWER:

Rudd Container Corporation



By: Darrel Jay Rudd

GRANTOR/GUARANTOR:



Darrell Jay Rudd

LENDER:

First Eagle National Bank



By: _____
Joseph Kunzon, Vice President

Property of Cook County Clerk's Office

UNOFFICIAL COPY

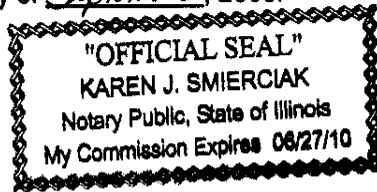
BORROWER'S ACKNOWLEDGMENT

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 Darrell Jay Rudd, President of Rudd Container 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 he signed, sealed and delivered said instrument as his free and voluntary act and deed as well as that of the Borrower for the uses and purposes therein set forth.

Given under my hand and Official Seal this 18th day of September, 2006.

Karen J. Smierciak
Notary Public



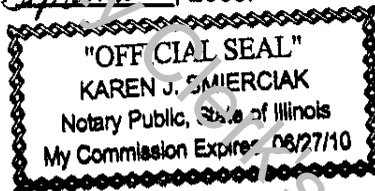
GRANTOR'S AND GUARANTOR'S ACKNOWLEDGMENT

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 Darrell Jay Rudd, 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, sealed and delivered said instrument as his free and voluntary act and deed, for the uses and purposes therein set forth.

Given under my hand and Official Seal this 18th day of September, 2006.

Karen J. Smierciak
Notary Public



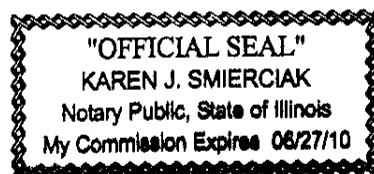
LENDER'S ACKNOWLEDGMENT

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 Joseph Kunzon, Vice President of FIRST EAGLE NATIONAL BANK, a national banking association, appeared before me this day in person and acknowledged that he signed, sealed and delivered said instrument as his free and voluntary act and deed as well as that of the bank he represents, for the uses and purposes therein set forth.

Given under my hand and Official Seal this 18th day of September, 2006.

Karen J. Smierciak
Notary Public



UNOFFICIAL COPY

EXHIBIT "A"

PARCEL 1: THAT PART OF LOT B IN THE CIRCUIT COURT PARTITION OF THE SOUTH HALF AND THAT PART OF THE NORTHWEST QUARTER LYING SOUTH OF THE ILLINOIS AND MICHIGAN CANAL RESERVE OF SECTION 3 TOWNSHIP 38 NORTH RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 29, 1897 IN BOOK 67 OF PLATS PAGE 44 AS DOCUMENT NUMBER 2530529, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE SOUTH LINE OF WEST 46TH STREET (A PRIVATE STREET) SAID SOUTH LINE OF WEST 46TH STREET BEING 2032.32 FEET SOUTH OF AND PARALLEL TO THE EAST AND WEST CENTER LINE OF SAID SECTION 3 AND THE WEST LINE OF SOUTH KOLIN AVENUE (A PRIVATE STREET) SAID WEST LINE OF SOUTH KOLIN AVENUE BEING 236.93 FEET EAST OF AND PARALLEL TO THE NORTH AND SOUTH CENTER LINE OF SECTION 3; THENCE SOUTH ALONG SAID WEST LINE OF SOUTH KOLIN AVENUE TO A POINT 371.55 FEET NORTH OF THE SOUTH LINE OF SAID SECTION 3; THENCE SOUTH WESTERLY ALONG A STRAIGHT LINE TO ITS INTERSECTION WITH A LINE 358.55 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF SECTION 3, SAID POINT OF INTERSECTION BEING 116.93 FEET EAST OF SAID NORTH AND SOUTH CENTER LINE OF SECTION 3; THENCE WEST ALONG SAID LAST DESCRIBED PARALLEL LINE TO A POINT 250.07 FEET WEST OF SAID NORTH AND SOUTH CENTER LINE OF SECTION 3; THENCE NORTHEASTERLY ALONG A STRAIGHT LINE TO A POINT IN A LINE 120.07 FEET WEST OF AND PARALLEL TO SAID NORTH AND SOUTH CENTER LINE OF SECTION 3, SAID POINT BEING 377.55 FEET NORTH OF SAID SOUTH LINE OF SECTION 3; THENCE NORTH ALONG SAID LAST DESCRIBED LINE TO ITS INTERSECTION WITH AFORESAID SOUTH LINE OF WEST 46TH STREET; THENCE EAST ALONG SAID SOUTH LINE OF WEST 46TH STREET TO THE POINT OF BEGINNING IN COOK COUNTY ILLINOIS

PARCEL 2: THAT PART OF LOT E IN THE CIRCUIT COURT PARTITION AFORESAID DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE SOUTH LINE OF WEST 46TH STREET (A PRIVATE STREET) (SAID SOUTH LINE OF WEST 46TH STREET BEING 2032.32 FEET SOUTH OF AND PARALLEL TO THE EAST AND WEST CENTER LINE OF SAID SECTION 3) AND A LINE PARALLEL TO AND 120.07 FEET WEST OF THE NORTH AND SOUTH CENTER LINE OF SAID SECTION 3, SAID PARALLEL LINE BEING THE WESTERLY BOUNDARY LINE OF THE PREMISES CONVEYED TO THE TRUSTEES OF THE CENTRAL MANUFACTURING DISTRICT BY DEED RECORDED JUNE 16, 1948 AS DOCUMENT NUMBER 14338371; THENCE WEST ALONG SAID SOUTH LINE OF WEST 46TH STREET EXTENDED WEST TO ITS INTERSECTION WITH A LINE PARALLEL TO AND 180.07 FEET WEST OF SAID NORTH AND SOUTH CENTER LINE OF SECTION 3; THENCE SOUTH ALONG THE LAST DESCRIBED PARALLEL LINE TO ITS INTERSECTION WITH A STRAIGHT LINE WHICH EXTENDS FROM A POINT IN A LINE PARALLEL TO AND 358.55 FEET NORTH OF THE SOUTH LINE OF SAID SECTION 3, SAID POINT BEING 250.07 FEET WEST OF SAID NORTH AND SOUTH CENTER LINE OF SECTION 3, TO A POINT IN A LINE PARALLEL TO AND 120.07 FEET WEST OF SAID NORTH AND SOUTH CENTER LINE OF SECTION 3, SAID POINT BEING 377.55 FEET NORTH OF THE SOUTH LINE OF SECTION 3; THENCE NORTH EASTERLY ALONG THE LAST DESCRIBED STRAIGHT LINE TO ITS INTERSECTION WITH SAID EAST LINE WHICH IS PARALLEL TO AND 120.07 FEET WEST OF SAID NORTH AND SOUTH CENTER LINE OF SECTION 3; THENCE NORTH ALONG LAST MENTIONED PARALLEL LINE TO THE POINT OF BEGINNING, THE 2 LAST MENTIONED COURSES BEING THE NORTHWESTERLY AND WESTERLY BOUNDARY LINES OF THE PREMISES CONVEYED BY THE FIRST NATIONAL BANK OF CHICAGO TO THE TRUSTEES OF THE CENTRAL MANUFACTURING DISTRICT BY AFOREMENTIONED DEED RECORDED AS DOCUMENT 14338371 IN COOK COUNTY ILLINOIS.

PARCEL 3: THAT PART OF LOT B IN THE CIRCUIT COURT PARTITION OF THE SOUTH HALF AND THAT PART OF THE NORTHWEST QUARTER LYING SOUTH OF THE ILLINOIS AND MICHIGAN CANAL RESERVE OF SECTION 3 TOWNSHIP 38 NORTH RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED IN BOOK 67 OF PLATS PAGE 44 ON APRIL 29, 1897 AS DOCUMENT NUMBER 2530529 BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE SOUTH LINE OF WEST 46TH STREET (A PRIVATE STREET) SAID SOUTH LINE BEING 2032.32 FEET SOUTH OF AND PARALLEL TO THE EAST AND WEST CENTER LINE OF SAID SECTION 3, AND A LINE PARALLEL TO AND 180.07 FEET WEST OF THE NORTH AND SOUTH CENTER LINE OF SAID SECTION 3, SAID PARALLEL LINE BEING THE WESTERLY BOUNDARY LINE OF THE PREMISES CONVEYED TO THE TRUSTEES OF THE CENTRAL MANUFACTURING DISTRICT BY DEED RECORDED DECEMBER 18, 1952 AS DOCUMENT 15509341 THENCE SOUTH ALONG LAST DESCRIBED PARALLEL LINE TO ITS INTERSECTION WITH A STRAIGHT LINE WHICH EXTENDS FROM A POINT IN A LINE PARALLEL TO AND 358.55 FEET NORTH OF THE SOUTH LINE OF SAID SECTION 3, SAID POINT BEING 250.07 FEET WEST OF SAID NORTH AND SOUTH CENTER LINE OF SECTION 3, TO A POINT IN A LINE

UNOFFICIAL COPY

PARALLEL TO AND 120.07 FEET WEST OF SAID NORTH AND SOUTH CENTER LINE OF SECTION 3, SAID POINT BEING 377.55 FEET NORTH OF SAID SOUTH LINE OF SECTION 3, SAID STRAIGHT LINE BEING THE NORTHWESTERLY BOUNDARY LINE OF THE PREMISES CONVEYED TO THE TRUSTEES OF THE CENTRAL MANUFACTURING DISTRICT BY DEED RECORDED JUNE 16, 1948 IN BOOK 433161 AT PAGE 238 AS DOCUMENT 14338371; THENCE SOUTH WESTERLY ALONG THE LAST DESCRIBED STRAIGHT LINE TO ITS INTERSECTION WITH A LINE WHICH IS PARALLEL TO AND 250.07 FEET WEST OF SAID NORTH AND SOUTH CENTER LINE OF SECTION 3; THENCE NORTH ALONG THE LAST DESCRIBED PARALLEL LINE TO THE SAID SOUTH LINE OF WEST 46TH STREET; THENCE EAST ALONG SAID SOUTH LINE OF WEST 46TH STREET TO THE POINT OF BEGINNING IN COOK COUNTY ILLINOIS

ALSO

THE DESCRIPTIONS HEREIN ARE BASED ON THE FOLLOWING DEFINITIONS: THE NORTH AND SOUTH CENTER LINE OF SAID SECTION 3 IS HEREIN DEFINED AS A STRAIGHT LINE DRAWN FROM A POINT ON THE NORTH OF SAID SECTION, MEASURED 2648.14 FEET WEST FROM THE NORTHEAST CORNER OF SAID SECTION AND MEASURED 2642.84 FEET EAST FROM THE NORTHWEST CORNER OF SAID SECTION 3 TO A POINT ON THE SOUTH LINE OF SAID SECTION 3 MEASURED 26669.37 FEET WEST FROM THE SOUTH EAST CORNER OF SAID SECTION 3, AND MEASURED 2668.04 FEET EAST FROM THE SOUTHWEST CORNER OF SAID SECTION 3, IN COOK COUNTY ILLINOIS

ALSO

THE EAST AND WEST CENTER LINE OF SAID SECTION 3 IS HEREIN DEFINED AS A STRAIGHT LINE DRAWN FROM A POINT ON THE EAST LINE OF SECTION 3, MEASURED 2597.19 FEET SOUTH FROM THE NORTHEAST CORNER OF SAID SECTION 3 AND MEASURED 2669.84 FEET NORTH FROM THE SOUTH EAST CORNER OF SAID SECTION 3 TO A POINT IN THE WEST LINE OF SAID SECTION 3 MEASURED 2598.77 FEET SOUTH FROM THE NORTH WEST CORNER OF SAID SECTION 3 AND MEASURED 2661.19 FEET NORTH FROM THE SOUTHWEST CORNER OF SAID SECTION 3 ALL IN COOK COUNTY ILLINOIS

PARCEL 4: EASEMENTS FOR THE BENEFIT OF PARCELS 1 TO 3 FOR PRIVATE STREETS KNOWN AS WEST 46TH AND SOUTH KOLIN FOR PURPOSE OF PASSAGE ALONG SAME AND OF INGRESS AND EGRESS AS CONTAINED IN DEED RECORDED DECEMBER 8, 1952 AS DOCUMENT 15509342.

PROPERTY ADDRESS: 4600 S. KOLIN AVENUE, CHICAGO, IL. 60632
PROPERTY IDENTIFICATION NO. 19-03-400-157 AND 19-03-400-070

PARCEL 5: THE SOUTH 34 FEET OF LOT 8 AND THE NORTH 39 FEET OF LOT 9 IN BLOCK 5 IN LINCOLNWOOD TERRACE, BEING A SUBDIVISION IN THE SOUTHWEST ¼ OF SECTION 34, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 10, 1946 AS DOCUMENT NO. 13889160, IN COOK COUNTY, ILLINOIS.

PROPERTY ADDRESS: 6709 N. KILPARRICK, LINCOLNWOOD, IL. 60712
PROPERTY IDENTIFICATION NO. 10-34-302-060