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Prepared by:

James A. Schraidt
Seyfarth Shaw LLP
131 South Dearborn Street
Suite 2400
Chicago, IL 60603



Doc#: 0733818029 Fee: \$50.50
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 12/04/2007 10:46 AM Pg: 1 of 14

When Recorded Return to:
LaSalle Bank N.A.
4747 West Irving Park Rd, 3rd Fl
Chicago, IL 60641

0612737979



THIRD AMENDMENT TO THIRD AMENDED AND RESTATED LOAN AND SECURITY AGREEMENT

THIS THIRD AMENDMENT TO THIRD AMENDED AND RESTATED LOAN AGREEMENT dated as of August 29, 2007 (this "Agreement") by and among ARMON, INC., a Delaware Corporation ("Armon"), F.E. MORAN, INC. SPECIAL HAZARD SYSTEMS, a Delaware corporation, F.E. MORAN, INC., an Illinois corporation, F.E. MORAN, INC. FIRE PROTECTION, an Illinois corporation, THERMODYNE MECHANICAL SERVICES, INCORPORATED, an Illinois corporation, FIRE PROTECTION INDUSTRIES, INC., an Illinois corporation, (together with their successors and assigns, hereinafter collectively referred to as "Borrower"), OWEN A. MORAN ("O. Moran"), BRIAN K. MORAN ("B. Moran"), BRIAN K. MORAN, as Trustee (the "Trustee") under the Owen A. Moran Trust Agreement dated September 14, 1984, and JEAN B. MORAN ("J. Moran") (hereinafter collectively referred to as the "Mortgagors"), and LASALLE BANK NATIONAL ASSOCIATION, a national banking association (the "Bank");

W I T N E S S E T H:

WHEREAS, one or more of Borrower, O. Moran, B. Moran, the Mortgagors, and the Bank heretofore entered into the following documents (collectively, the "Loan Documents");

5/14
[Handwritten signature]

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- (i) Third Amended and Restated Loan and Security Agreement dated as of September 23, 2005, by and among Borrower and the Bank (as the same is amended from time to time, the "Loan Agreement");
- (ii) Sixth Amended and Restated Revolving Loan Note in the Principal amount of \$10,000,000 dated as of May 24, 2007, from Borrower to the Bank;
- (iii) First Amended and Restated Term Note in the principal amount of \$5,000,000 dated September 23, 2005, from Borrower to the Bank;
- (iv) Amended and Restated Limited Continuing Unconditional Guaranty dated as of September 23, 2005, from O. Moran to the Bank;
- (v) Amended and Restated Limited Continuing Unconditional Guaranty dated as of September 23, 2005, from B. Moran to the Bank;
- (vi) Environmental Indemnity Agreement dated as of September 23, 2005, from Borrower, O. Moran and B. Moran to the Bank;
- (vii) Amended and Restated Mortgage, Security Agreement, Assignment of Rents and Leases and Fixture Filing dated as of September 23, 2005, from the Trustee to the Bank, and recorded in the office of the Cook County, Illinois Recorder of Deeds on November 4, 2005, as Document No. 0530818037, of the property described as Tract 1 on Exhibit A hereto, which property is located at 2265 North Carlson Drive, Northbrook, Illinois;
- (viii) Amended and Restated Mortgage, Security Agreement, Assignment of Rents and Leases and Fixture Filing dated as of September 23, 2005, from the Trustee to the Bank, and recorded in the office of the Cook County, Illinois Recorder of Deeds on November 4, 2005, as Document No. 0530818039, of the property described as Tract 2 on Exhibit A hereto, which property is located at 15 Woodley Drive, Winnetka, Illinois;
- (ix) Mortgage, Security Agreement, Assignment of Rents and Leases and Fixture Filing dated as of September 23, 2005, from the Trustee to the Bank, and joined in by J. Moran for the limited purposes set forth therein, and recorded in the office of the Gunnison County, Colorado Recorder of Deeds on November 9, 2005, as Document No. 560462, of the property described as Tract 3 on Exhibit A hereto, which property is located at Units 304 and 305, Whetstone Building, 12 Snowmass Road, Crested Butte, Colorado 81225;
- (x) Mortgage, Security Agreement, Assignment of Rents and Leases and Fixture Filing dated as of September 23, 2005, from O. Moran and J. Moran to the Bank and recorded in the office of the Palm Beach County, Florida Recorder of Deeds on November 4, 2005, as Document No. 20050687349, of the property described as Tract 4

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on Exhibit A hereto, which property is located at 396 East Coconut Palm Road, Boca Raton, Florida 33432

(xi) Amended and Restated Assignment of Rents and Leases dated as of September 23, 2005, from the Trustee to the Bank, and recorded in the office of the Cook County, Illinois Recorder of Deeds on November 4, 2005, as Document No. 0530818038 relating to the property described as Tract 1 on Exhibit A hereto, which property is located at 2265 North Carlson Drive, Northbrook, Illinois; and

(xii) Amended and Restated Security Agreements dated as of July 1, 2003, from each of the entities comprising Borrower to the Bank; and

WHEREAS, the Loan Documents have been previously modified and amended by that certain First Amendment to Third Amended and Restated Loan Agreement dated as of December ____, 2006 (the "First Amendment"), and that certain Second Amendment to Third Amended and Restated Loan Agreement dated as of May 24, 2007 (the "Second Amendment" and collectively with the First Amendment, the "Prior Amendments"), each by and among Borrower, O. Moran, B. Moran, the Mortgagors and the Bank; and

WHEREAS, Borrower, O. Moran, B. Moran, the Mortgagors and the Bank have agreed to amend the Loan Agreement to increase the Section 2.3 Letter of Credit Commitment (as defined in the Loan Agreement) upon the terms and conditions set forth herein;

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

Section 1. Recitals Part of Agreement; Defined Terms; Effectiveness of Agreement. The foregoing recitals are hereby incorporated into and made a part of this Agreement. Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Loan Agreement. References to the Loan Documents herein shall be deemed references to the Loan Documents as modified and amended by the Prior Amendments. This Agreement shall be and become effective only upon execution and delivery hereof by all parties hereto and satisfaction of the conditions precedent set forth herein.

Section 2. Increase the Section 2.3 Letter of Credit Commitment. The Bank agrees that the Section 2.3 Letter of Credit Commitment shall be and hereby is increased from \$4,300,000 to \$5,500,000, and all of the Loan documents are hereby modified and amended accordingly. Without limitation of the generality of the foregoing, the words and figures "Four Million Three Hundred Thousand and 00/100 Dollars (\$4,300,000.00)" in the defined term "Section 2.3 Letter of Credit Commitment" in Section 1.1 of the Loan Agreement are hereby replaced with the words and figures "Five Million Five Hundred Thousand and 00/100 Dollars (\$5,500,000.00)".

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Section 3. Loan Documents to Remain in Effect; Confirmation of Obligations; References. The Loan Documents shall remain in full force and effect as originally executed and delivered by the parties, except as previously modified and amended by the Prior Amendments, and as expressly modified and amended herein. Borrower, the Mortgagors, B. Moran and O. Moran hereby (i) confirm and reaffirm all of their obligations under the Loan Documents, as previously modified and amended by the Prior Amendments, and as modified and amended herein; (ii) acknowledge and agree that the Bank, by entering into this Agreement, does not waive any existing or future default or Event of Default under any of the Loan Documents, or any rights or remedies under any of the Loan Documents, except as previously modified and amended by the Prior Amendments, and as expressly provided herein; (iii) acknowledge and agree that the Bank has not heretofore waived any default or event of default under any of the Loan Documents, or any rights or remedies under any of the Loan Documents; and (iv) acknowledge that they do not have any defense, set-off or counterclaim to the payment or performance of any of their obligations under the Loan Documents, as previously modified and amended by the Prior Amendments, and as modified and amended herein. All references in the Loan Documents shall be deemed to refer to such Loan Document or Loan Documents, as the case may be, as previously modified and amended by the Prior Amendments, and as modified and amended by this Agreement.

Section 4. Certifications, Representations and Warranties. In order to induce the Bank to enter into this Agreement, Borrower, the Mortgagors, B. Moran and O. Moran hereby certify, represent and warrant to the Bank that, except as disclosed to the Bank in writing, all certifications, representations and warranties contained in the Loan Documents and in all certificates heretofore delivered to the Bank are true and correct as of the date hereof, and all such certifications, representations and warranties are hereby remade and made to speak as of the date of this Agreement.

Section 5. Entire Agreement. This Agreement sets forth all of the covenants, promises, agreements, conditions and understandings of the parties relating to the subject matter of this Agreement, and there are no covenants, promises, agreements, conditions or understandings, either oral or written, between them other than as are herein set forth.

Section 6. Successors. This Agreement shall inure to the benefit of and shall be binding upon the parties and their respective successors, assigns and legal representatives.

Section 7. Severability. In the event any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 8. Amendments, Changes and Modifications. This Agreement may be amended, changed, modified, altered or terminated only by a written instrument executed by all of the parties hereto.

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Section 9. Construction.

- (a) The words “hereof,” “herein,” and “hereunder,” and other words of a similar import refer to this Agreement as a whole and not to the individual Sections in which such terms are used.
- (b) References to Sections and other subdivisions of this Agreement are to the designated Sections and other subdivisions of this Agreement as originally executed.
- (c) The headings of this Agreement are for convenience only and shall not define or limit the provisions hereof.
- (d) Where the context so requires, words used in singular shall include the plural and vice versa, and words of one gender shall include all other genders.
- (e) Borrower, the Mortgagors, O. Moran, B. Moran and the Bank, and their respective legal counsel, have participated in the drafting of this Agreement, and accordingly the general rule of construction to the effect that any ambiguities in a contract are to be resolved against the party drafting the contract shall not be employed in the construction and interpretation of this Agreement.

Section 10. Execution of Counterparts. This Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

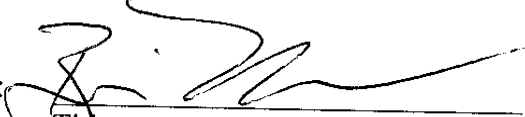
Section 11. Governing Law. This Agreement is prepared and entered into with the intention that the law of the State of Illinois shall govern its construction and enforcement.

[Signature pages and Exhibits follow this page.]

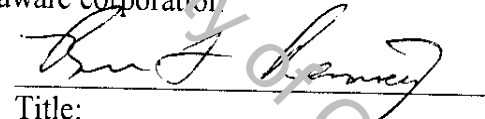
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IN WITNESS WHEREOF, the parties have executed this instrument as of the date first above written.

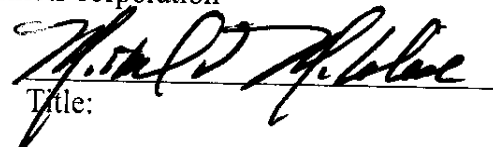
ARMON, INC.
a Delaware corporation

By: 
Title:

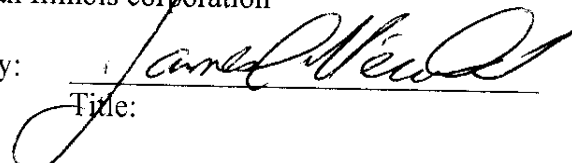
F.E. MORAN, INC. SPECIAL HAZARD SYSTEMS,
a Delaware corporation

By: 
Title:

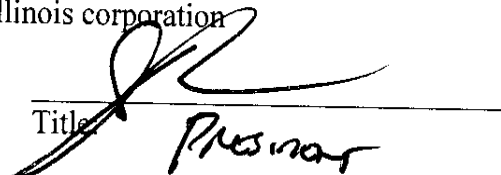
F.E. MORAN, INC.,
an Illinois corporation

By: 
Title:

F.E. MORAN, INC. FIRE PROTECTION,
an Illinois corporation

By: 
Title:

THERMODYNE MECHANICAL SERVICES, INCORPORATED
an Illinois corporation


By: 
Title: President

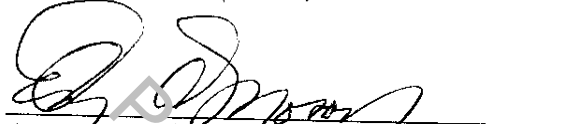
Property of Cook County Clerk's Office

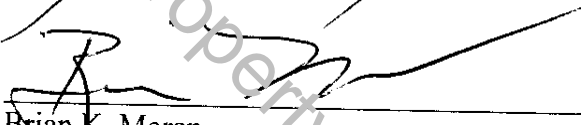
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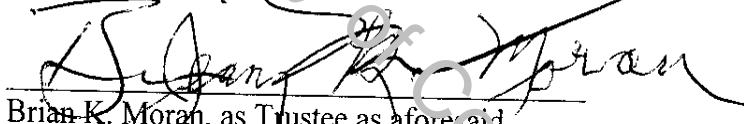
FIRE PROTECTION INDUSTRIES, INC.
an Illinois corporation

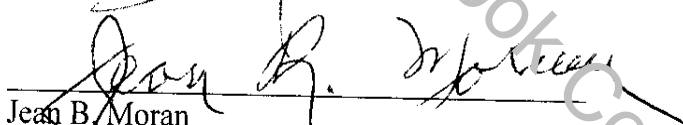
By:


Title: *Exec VP*


Owen A. Moran


Brian K. Moran

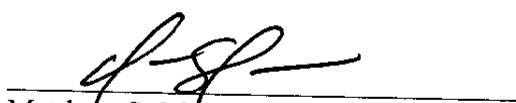

Brian K. Moran, as Trustee as aforesaid


Jean B. Moran

BANK:

LASALLE BANK NATIONAL ASSOCIATION

By:

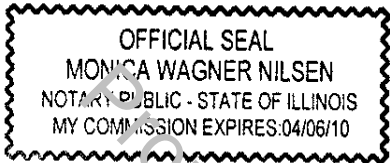

Matthew S. Massa,
Senior Vice President

Property of Cook County Clerk's Office

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

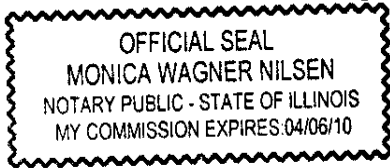
The foregoing instrument was acknowledged before me this 21TH day of August, 2007,
by BRIAN MORAN, PRESIDENT, of Armon, Inc., a Delaware
corporation, on behalf of the corporation.



Monica Wagner Nilsen
Notary Public

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

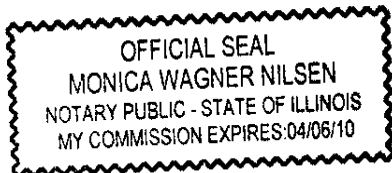
The foregoing instrument was acknowledged before me this 21TH day of August, 2007,
by BRIAN RAMSEY, PRESIDENT, of F.E. Moran, Inc. Special
Hazard Systems, a Delaware corporation, on behalf of the corporation.



Monica Wagner Nilsen
Notary Public

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

The foregoing instrument was acknowledged before me this 21TH day of August, 2007,
by MICHAEL V. MCCAMMIE, PRESIDENT, of F.E. Moran, Inc., an
Illinois corporation, on behalf of the corporation.

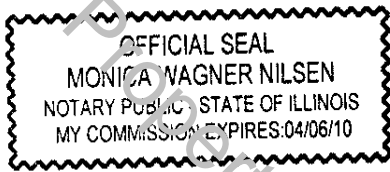


Monica Wagner Nilsen
Notary Public

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

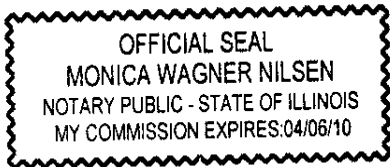
The foregoing instrument was acknowledged before me this 29TH day of AUGUST, 2007,
by JAMES HEINOLD, PRESIDENT, of F.E. Moran, Inc.
Fire Protection, an Illinois corporation, on behalf of the corporation.



Monica Wagner Nilsen
Notary Public

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

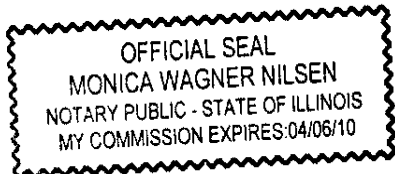
The foregoing instrument was acknowledged before me this 29TH day of AUGUST, 2007,
by RICHARD CARLINI, PRESIDENT, of Thermodyne
Mechanical Services, Incorporated, an Illinois corporation, on behalf of the corporation.



Monica Wagner Nilsen
Notary Public

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

The foregoing instrument was acknowledged before me this 29TH day of AUGUST, 2007,
by BRIAN MORAN, EXEC. VICE PRESIDENT, of Fire Protection
Industries, Inc., an Illinois corporation, on behalf of the corporation.

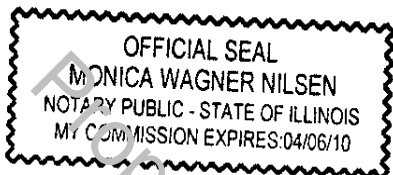


Monica Wagner Nilsen
Notary Public

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

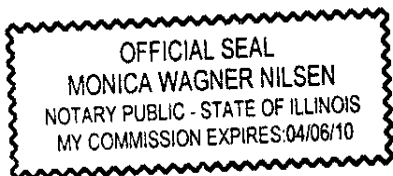
The foregoing instrument was acknowledged before me this 29TH day of August, 2007, by Owen A. Moran.



Monica Wagner Nilsen
Notary Public

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

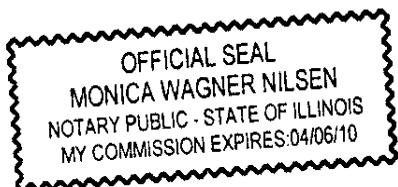
The foregoing instrument was acknowledged before me this 29TH day of August, 2007, by Brian K. Moran.



Monica Wagner Nilsen
Notary Public

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

The foregoing instrument was acknowledged before me this 29TH day of August, 2007, by Brian K. Moran, as Trustee.

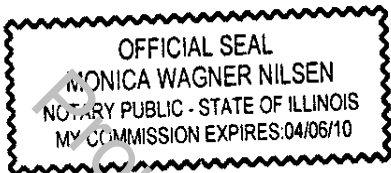


Monica Wagner Nilsen
Notary Public

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 24th day of August, 2007, by Jean B. Moran.



Monica Wagner Nilsen

Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 2nd day of October 2007, by Matthew S. Massa, Senior Vice President of LaSalle Bank National Association, a national banking association, on behalf of the association.



Barbara A. Seckinger

Notary Public

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EXHIBIT A

LEGAL DESCRIPTION

TRACT 1

PARCEL 1:

LOT 2 IN MORAN NORTHBROOK RESUBDIVISION OF PART OF LOT 6 AND ALL OF LOT 7 IN GLENBROOK INDUSTRIAL PARK UNIT NO. 2, BEING A SUBDIVISION OF THE EAST $\frac{1}{2}$ OF THE SOUTHWEST $\frac{1}{4}$ OF SECTION 15, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOT 1 IN LOCKWOOD NORTHBROOK RESUBDIVISION OF LOT 8 IN GLENBROOK INDUSTRIAL PARK UNIT NO. 2, BEING A SUBDIVISION OF THE EAST $\frac{1}{2}$ OF THE SOUTHWEST $\frac{1}{4}$ OF SECTION 15, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PROPERTY ADDRESS OF REAL ESTATE:

2265 North Carlson Drive
Northbrook, Illinois 60062

PERMANENT TAX IDENTIFICATION NUMBERS:

04-15-301-019-0000
04-15-301-020-0000

TRACT 2

LOT 1 IN NERGARD'S SUBDIVISION OF THE WEST $\frac{1}{2}$ OF SECTION 29, TOWNSHIP 42 NORTH RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND THAT PART OF THE EAST HALF OF THE NORTHWEST $\frac{1}{4}$ OF SECTION 29, TOWNSHIP 42 NORTH RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE NORTH 865.7 FEET AND NORTH OF THE NORTH LINE OF SAID LOT 1, EXCEPTING HOWEVER FROM ALL OF SAID PREMISES THAT PART LYING EAST OF A LINE 830 FEET WEST OF AND PARALLEL TO THE WEST LINE OF THE NORTHWEST $\frac{1}{4}$ OF SECTION 29; AND ALSO EXCEPTING THAT PART OF LOT 1 IN NERGARD'S

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SUBDIVISION OF THE AFORESAID DESCRIBED 24 FOOT STRIP LYING NORTHWESTERLY OF THE FOLLOWING DESCRIBED CURVED LINE; BEGINNING AT A POINT IN THE SOUTH LINE OF THE NORTH 865.7 FEET, 252.8 FEET EAST OF THE WEST LINE OF SAID EAST ½ OF THE NORTHWEST ¼, RUNNING THENCE SOUTHWESTERLY IN A CURVED LINE OF 174.21 FOOT RADIUS CONVEX SOUTHEASTERLY, 113.92 FEET, MEASURED ALONG THE CHORD, TO A POINT OF COMPOUND CURVE, THENCE SOUTHWESTERLY IN A CURVED LINE OF 955 FOOT RADIUS, CONVEX SOUTHEASTERLY, TANGENT TO THE LAST DESCRIBED CURVED LINE AT THE POINT OF COMPOUND CURVE, 243.95 FEET MEASURED ALONG THE CHORD, TO A POINT IN THE WEST LINE OF SAID LOT 1 OF NERGARD'S SUBDIVISION SAID POINT BEING 219.85 FEET SOUTH OF THE NORTHWEST CORNER OF SAID LOT 1 ALL IN COOK COUNTY ILLINOIS.

PROPERTY ADDRESS OF REAL ESTATE:

15 Woodley Drive
Winnetka, Illinois 60093

PERMANENT TAX IDENTIFICATION NUMBER:

05-29-101-015-0000

TRACT 3

Condominium Units R304 and R305, Ski Center Condominiums, according to the Condominium Map thereof recorded May 23, 1973 at Reception No. 294345, and as defined and described in the Condominium Declaration pertaining thereto recorded on May 23, 1973 in Book 453 at Page 249 of the Records of the Clerk and Recorder.

Town of Mt. Crested Butte
County of Gunnison
State of Colorado

PROPERTY ADDRESS

Units 304 and 305 Whetstone Building
12 Snowmass Road
Mt. Crested Butte, Colorado 81225

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PERMANENT TAX IDENTIFICATION NUMBERS:

317726108018

317726108012

TRACT 4

Lot 24, Block 2 in Royal Palm Yacht and country Club Subdivision, according to the Plat thereof. As recoded in Plat Book 26, at Page 57, of the Public Records of Palm Beach County, Florida.

PROPERTY ADDRESS OF REAL ESTATE:

396 East Coconut Palm Road
Boca Raton, Florida 33432

PERMANENT TAX IDENTIFICATION NUMBER:

06-43-47-29-10-002-0240

Property of Cook County Clerk's Office