

UNOFFICIAL COPY

THIS DOCUMENT PREPARED BY
AND AFTER RECORDING RETURN
TO:

Much Shelist
191 North Wacker Drive, Suite 1800
Chicago, IL 60606-1095
Attn: Steven A. Stender

Property Address:
4427 Midlothian Turnpike
Crestwood IL 60445

11316 West 70th Place
Indian Head Park, Illinois 60525



Doc#: 0809318021 Fee: \$64.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 04/02/2008 11:33 AM Pg: 1 of 15

This space reserved for Recorder's use only

REAFFIRMATION OF LOAN DOCUMENTS

8336231 Kenwa D 1A1
THIS REAFFIRMATION OF LOAN DOCUMENTS (this "Reaffirmation") is made as of the 31st day of August, 2007, by and among Crestwood Investments I, LLC, an Illinois limited liability company, and Crestwood Investments II, LLC, an Illinois limited liability company (collectively, "Borrowers"); Robert M. Pape and Richard A. Pape (collectively, "Guarantors"); and LaSalle Bank National Association, a national banking association, its successors and assigns ("Lender").

RECITALS:

A. Lender previously made a loan ("Loan") to Borrowers in the principal amount of Three Million Five Hundred Thousand and 00/100 Dollars (\$3,500,000.00) as evidenced by a Promissory Note dated May 26, 2006, in the principal amount of the Loan made payable by Borrowers to the order of Lender ("Note").

B. The Note is secured by, among other things, (i) that certain Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing dated May 26, 2006 from Borrowers to Lender recorded with the Recorder of Deeds in Cook County, Illinois (the "Recorder's Office") on June 5, 2006, as Document No. 0615618022 ("Mortgage"), which Mortgage encumbers the real property and all improvements thereon legally described on Exhibit A hereto ("Property"), (ii) that certain Assignment of Rents and Leases dated May 26, 2006, from Borrowers to Lender and recorded in the Recorder's Office on June 5, 2006, as Document No. 0615618023 (the "Assignment of Leases"); (iii) that certain Environmental Indemnity Agreement dated May 26, 2006 from Borrowers and Guarantors to Lender (the "Indemnity Agreement"); (iv) a Guaranty of Payment dated May 26, 2006 from Guarantors to Lender (the "Guaranty"); and (v) certain other loan documents (the Note, the Mortgage, the Assignment of Leases, the Indemnity Agreement, the Guaranty and the other documents evidencing, securing

Box 400-CTCC

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and guarantying the Loan, in their original form and as amended, are sometimes collectively referred to in this Reaffirmation as the "**Loan Documents**").

C. The Loan Documents were modified by a Modification of Loan Documents executed by Borrowers and Guarantors, dated November 30, 2006 (the "**First Amendment**"), and a Modification of Loan Documents executed by Borrowers and Guarantors, dated April 30, 2007 (the "**Second Amendment**").

D. Lender has made certain other loans (the "**Related Loans**") to various affiliates of Borrowers ("**Affiliates**"). Simultaneously with the execution of this Reaffirmation, Lender is amending and restating the Related Loans. Those transactions are described on Exhibit B attached hereto and made a part hereof.

E. The Loan is cross collateralized with other security given to Lender in connection with the Related Loans. The Related Loans are cross collateralized with the Property.

F. The Loan is cross defaulted with other obligations of Borrowers and the Affiliates. The Related Loans are cross defaulted with the Loan.

AGREEMENTS:

NOW, THEREFORE, in consideration of (i) the facts set forth above (which are incorporated into and made a part of this Reaffirmation), (ii) the agreements by Lender to modify the Loan Documents, and (iii) the other covenants and agreements contained in this Reaffirmation, the receipt, adequacy and sufficiency of which are acknowledged, the parties agree as follows:

1. Representations and Warranties of Borrowers.

Borrowers represent, covenant and warrant to Lender as follows:

(a) The Loan is cross defaulted with the Related Loans, and the Related Loans are cross defaulted with the Loan.

(b) The Loan is cross collateralized with the security given to Lender to secure the Related Loans, and the Related Loans are cross collateralized with the Property and other security given to Lender to secure the Loan.

(c) The representations and warranties in the Mortgage and the other Loan Documents are true and correct as of the date of this Reaffirmation.

(d) There is currently no Event of Default (as defined in the Mortgage) under the Note, the Mortgage or the other Loan Documents and Borrowers do 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.

(e) The Loan Documents are in full force and effect and, following the execution and delivery of this Reaffirmation, continue to be the legal, valid and binding obligations of Borrowers enforceable in accordance with their respective terms, subject to limitations imposed by general principles of equity.

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(f) There has been no material adverse change in the financial condition of Borrowers, Guarantors or any other party whose financial statement has been delivered to Lender in connection with the Loan or the Related Loans from the date of the most recent financial statement received by Lender.

(g) As of this date, Borrowers have no claims, counterclaims, defenses, or set-offs with respect to the Loan, the Loan Documents as modified, or the Related Loans.

(h) Borrowers are validly existing under the laws of the State of Illinois their and have the requisite power and authority to execute and deliver this Reaffirmation and to perform the Loan Documents as modified in this Reaffirmation. The execution and delivery of this Reaffirmation and the performance of the Loan Documents as modified in this Reaffirmation have been duly authorized by all requisite action by or on behalf of Borrowers. This Reaffirmation has been duly executed and delivered on behalf of Borrowers.

2. Title Policy.

As a condition precedent to the agreements contained in this Reaffirmation, Borrowers shall, at their sole cost and expense, cause Chicago Title Insurance Company to issue an endorsement to Lender's title insurance policy No. 008336231 (the "**Title Policy**"), as of the date this Reaffirmation is recorded, reflecting the recording of this Reaffirmation 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.

3. Reaffirmation of Guaranty.

Guarantors ratify and affirm the Guaranty and agree that the Guaranty is in full force and effect following the execution and delivery of this Reaffirmation. The representations and warranties of Guarantors in the Guaranty are, as of this date, true and correct and Guarantors do not know of any default thereunder. The 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.

4. Expenses.

As a condition precedent to the agreements contained in this Reaffirmation, Borrowers shall pay all out-of-pocket costs and expenses incurred by Lender in connection with this Reaffirmation, including, without limitation, title charges, recording fees, appraisal fees and attorneys' fees and expenses.

5. Miscellaneous.

(a) This Reaffirmation is governed by and should be construed in accordance with the laws of the State of Illinois.

(b) This Reaffirmation may not be construed more strictly against Lender than against Borrowers or Guarantors merely by virtue of the fact that the same has been prepared by counsel for Lender, it being recognized that Borrowers, Guarantors and Lender have contributed substantially and materially to the preparation of this Reaffirmation, and Borrowers, Guarantors and Lender each acknowledges and waives any claim contesting the existence and the adequacy of the consideration given by the other in

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entering into this Reaffirmation. Each of the parties to this Reaffirmation represents that it has been advised by its respective counsel of the legal and practical effect of this Reaffirmation, and recognizes that it is executing and delivering this Reaffirmation, intending to be legally bound by the terms and provisions of this Reaffirmation, of its own free will, without promises or threats or the exertion of duress upon it. The signatories state that they have read and understand this Reaffirmation, 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 Reaffirmation by Lender, nothing contained in this Reaffirmation may be considered to constitute Lender a venturer or partner of or in any way associated with Borrowers or Guarantors nor will privity of contract be presumed to have been established with any third party.

(d) Borrowers, Guarantors and Lender each acknowledge 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 Reaffirmation, which collectively represent a complete integration of all prior and contemporaneous agreements and understandings of Borrowers, Guarantors and Lender; and that all such prior understandings, agreements and representations are modified as set forth in this Reaffirmation. Except as expressly modified, the terms of the Loan Documents are and remain unmodified and in full force and effect.

(e) This Reaffirmation binds and inures 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 should be considered to refer to the Note, the Mortgage and the other Loan Documents as amended. The paragraph and section headings used in this Reaffirmation are for convenience only and shall not limit the substantive provisions hereof. All words in this Reaffirmation that are expressed in the neuter gender should be considered to include the masculine, feminine and neuter genders. Any word in this Reaffirmation that is expressed in the singular or plural should be considered, whenever appropriate in the context, to include the plural and the singular.

(g) This Reaffirmation may be executed in one or more counterparts, all of which, when taken together, constitute one original Reaffirmation.

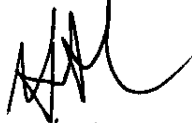
(h) Time is of the essence of each of Borrowers' obligations under this Reaffirmation.

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LENDER:

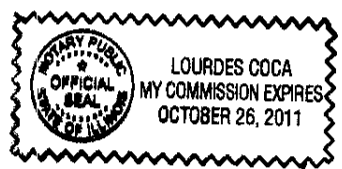
LASALLE BANK NATIONAL ASSOCIATION

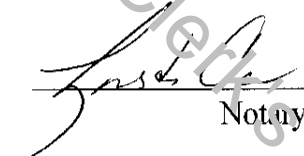
By: 
 Name: Hector Becerra
 Title: officer

STATE OF ILLINOIS)
) ss
 COUNTY OF COOK)

I Lourdes Coca, a Notary Public in and for said County, in the State aforesaid, certify that Hector Becerra, officer 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 27 day of September, 2007.




 Notary Public

My Commission Expires: 10/26/11

Property of Cook County Clerk's Office

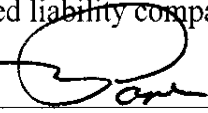
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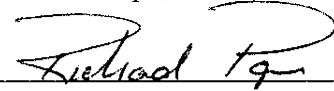
In witness whereof, this Reaffirmation was made as of the date and year set forth above.

BORROWERS:

CRESTWOOD INVESTMENTS I, LLC,
an Illinois limited liability company

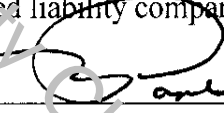
By: R & R Associates I, LLC, an Illinois
limited liability company, its sole member

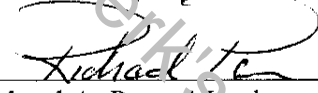
By: 
Robert M. Pape, Member and Manager

By: 
Richard A. Pape, Member and Manager

CRESTWOOD INVESTMENTS II, LLC, an
Illinois limited liability company

By: R & R Associates II, LLC, an Illinois
limited liability company, its sole member

By: 
Robert M. Pape, Member and Manager

By: 
Richard A. Pape, Member and Manager

Property of Cook County Clerk's Office

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STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

I Loures Coca, a Notary Public in and for said County, in the State aforesaid, certify that Robert M. Pape and Richard A. Pape, the sole members and managers of R & R Associates I, LLC, which is the sole member of CRESTWOOD INVESTMENTS I, LLC, an Illinois limited liability company, are 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 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 24 day of September, 2007.



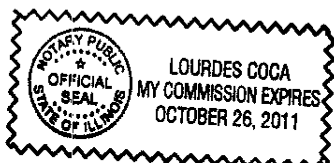
Loures Coca
Notary Public

My Commission Expires: 10/26/11

STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

I Loures Coca, a Notary Public in and for said County, in the State aforesaid, certify that Robert M. Pape and Richard A. Pape, the sole members and managers of R & R Associates II, LLC, which is the sole member of CRESTWOOD INVESTMENTS II, LLC, an Illinois limited liability company, are 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 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 24 day of September 2007.

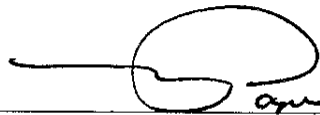


Loures Coca
Notary Public

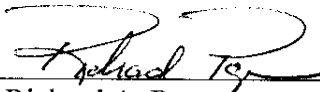
My Commission Expires: 10/26/11

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GUARANTORS:



Robert M. Pape

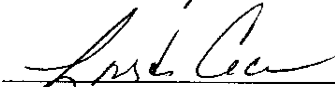
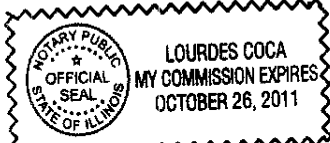


Richard A. Pape

STATE OF ILLINOIS)
) SS
COUNTY OF Cook)

I Lourdes Coca, a Notary Public in and for said County, in the State aforesaid, certify that Robert M. Pape 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 24 day of September, 2007.



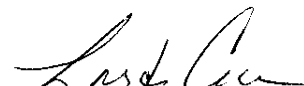
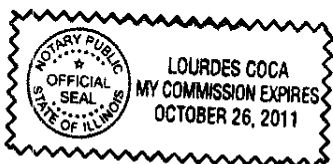
Notary Public

My Commission Expires: 10/26/11

STATE OF ILLINOIS)
) SS
COUNTY OF Cook)

I Lourdes Coca, a Notary Public in and for said County, in the State aforesaid, certify that Richard A. Pape 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 24 day of September, 2007.



Notary Public

My Commission Expires: 10/26/11

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EXHIBIT A

LEGAL DESCRIPTION OF THE CRESTWOOD PROPERTY

PARCEL 1:

LOT 15 (EXCEPT THE NORTH 17 FEET MEASURED AT RIGHT ANGLES TO THE NORTH LINE THEREOF) IN ARTHUR T. MCINTOSH'S BLUE ISLAND FARMS BEING A SUBDIVISION OF THE EAST QUARTER OF THE SOUTHWEST $\frac{1}{4}$ AND THE NORTH 64 RODS OF THE SOUTHEAST $\frac{1}{4}$ AND THAT PART OF THE EAST $\frac{1}{2}$ OF THE WEST $\frac{1}{2}$ OF THE NORTHEAST $\frac{1}{4}$ LYING SOUTH OF THE CENTER LINE OF THE MIDLOTHIAN TURNPIKE ALL IN SECTION 3, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THEREFROM THE SOUTH 33 FEET OF THE EAST HALF OF THE EAST HALF OF THE SOUTH WEST QUARTER CONVEYED TO THE MIDLOTHIAN AND BLUE ISLAND RAILROAD), IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOT 3 (EXCEPT THE NORTH 17 FEET MEASURED AT RIGHT ANGLES TO THE NORTH LINE THEREOF) AND LOTS 5 AND 6 IN TURNPIKE INDUSTRIAL SUBDIVISION, BEING A RESUBDIVISION OF LOT 13 IN ARTHUR T. MCINTOSH'S BLUE ISLAND FARMS, BEING A SUBDIVISION OF THE EAST $\frac{1}{4}$ OF THE SOUTHWEST $\frac{1}{4}$ AND THE NORTH 64 RODS OF THE SOUTH EAST $\frac{1}{4}$ AND THAT PART OF THE EAST $\frac{1}{2}$ OF THE WEST $\frac{1}{2}$ OF THE NORTHEAST $\frac{1}{4}$ LYING SOUTH OF THE CENTER LINE OF THE MIDLOTHIAN TURNPIKE, ALL IN SECTION 3, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THEREFROM THE SOUTH 33 FEET OF THE EAST $\frac{1}{2}$ OF THE EAST $\frac{1}{2}$ OF THE SOUTHWEST $\frac{1}{4}$ CONVEYED TO THE MIDLOTHIAN AND BLUE ISLAND RAILROAD) ALL IN COOK COUNTY, ILLINOIS.

PARCEL 3:

LOTS 1 AND 2 (EXCEPT FROM SAID LOTS THE NORTH 17 FEET MEASURED AT RIGHT ANGLES TO THE NORTH LINE THEREOF) AND LOT 4 IN TURNPIKE INDUSTRIAL SUBDIVISION, BEING A RESUBDIVISION OF LOT 13 IN ARTHUR T. MCINTOSH'S BLUE ISLAND FARMS, BEING A SUBDIVISION OF THE EAST $\frac{1}{4}$ OF THE SOUTHWEST $\frac{1}{4}$ AND THE NORTH 64 RODS OF THE SOUTH EAST $\frac{1}{4}$ AND THAT PART OF THE EAST $\frac{1}{2}$ OF THE WEST $\frac{1}{2}$ OF THE NORTHEAST $\frac{1}{4}$ LYING SOUTH OF THE CENTER LINE OF THE MIDLOTHIAN TURNPIKE, ALL IN SECTION 3, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THEREFROM THE SOUTH 33 FEET OF THE EAST $\frac{1}{2}$ OF THE EAST $\frac{1}{2}$ OF THE SOUTHWEST $\frac{1}{4}$ CONVEYED TO THE MIDLOTHIAN AND BLUE ISLAND RAILROAD) ALL IN COOK COUNTY, ILLINOIS.

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PROPERTY ADDRESS OF REAL ESTATE:

4427 Midlothian Turnpike, Crestwood IL 60445

PERMANENT TAX IDENTIFICATION NUMBER:

28-03-308-045-0000

28-03-308-046-0000

28-03-308-050-0000

28-03-308-051-0000

28-03-308-052-0000

28-03-308-053-0000

28-03-308-054-0000

28-03-308-055-0000

LEGAL DESCRIPTION OF THE INDIANHEAD PARK PROPERTY

PARCEL 1:

Lots 1 and 2 in Plat of Subdivision known as the American Body Resubdivision, being a resubdivision of the Southeast $\frac{1}{4}$ of Section 19, Township 38 North, Range 12, East of the Third Principal Meridian, according to the plat thereof recorded December 15, 1992 as Document Number 92942403 and corrected by Certificate of Correction recorded as Document Number 94761614, in Cook County, Illinois.

PARCEL 2:

Easement for the benefit of Parcel 1, as created in the Trustee's Deed made by LaSalle National Bank, as Trustee under Trust Agreement dated August 1, 1969 and known as Trust Number 39882, to 84 Development Company, a Pennsylvania corporation, recorded October 17, 1984 as Document Number 27298442, for the right to lay, maintain, operate, repair and remove water pipes through and over the 10 foot easement for public utilities along the Southernly lot line of Lot 1 described below; and the right to lay, maintain, operate, repair and remove sewer pipe through and over the 30 feet easement in Lot 2 described below:

Lots 1 and 2 in Burke's Resubdivision of that part of Lots 11, 12, 13, 14, 15 and 16 in Pleasantdale, a subdivision in the Southeast $\frac{1}{4}$ of Section 19, Township 38 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

Common Address: 11316 West 70th Place
Indian Head Park, Illinois 60525

Permanent Tax ID: 18-19-402-037-0000
18-19-402-036-0000

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EXHIBIT B

DESCRIPTION OF RELATED TRANSACTIONS

1. The Amended and Restated Loan and Security Agreement Dated as of August 31, 2007 between ABCO Truck & Equipment Co., Ltd. ("ABCO") and American Body Company ("American", as borrowers, and Lender
2. The Fifth Amended and Restated Revolving Note dated August 31, 2007 by ABCO and American in favor of Lender
3. The Amended and Restated Continuing Unconditional Guaranty dated August 31, 2007 by Robert M. Pape in favor of Lender
4. The Amended and Restated Continuing Unconditional Guaranty dated August 31, 2007 by Richard A.. Pape in favor of Lender

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JOINDER TO REAFFIRMATION OF LOAN DOCUMENTS

The undersigned, R&R Associates II LLC, an Illinois limited liability company ("**R&R**"), Robert M. Pape, and Richard A. Pape have executed this Joinder to Reaffirmation of Loan Documents ("**Joinder**") as of August 31, 2007. The Reaffirmation of Loan Documents ("**Reaffirmation**") was executed as of August 31, 2007, by and among Crestwood Investments I, LLC, an Illinois limited liability company, and Crestwood Investments II, LLC, an Illinois limited liability company (collectively, "**Borrowers**"); Robert M. Pape and Richard A. Pape (collectively, "**Guarantors**"); and LaSalle Bank National Association, a national banking association, its successors and assigns ("**Lender**").

RECITALS:

A. Lender previously made a construction loan ("**Construction Loan**") to R&R's predecessor in the original principal amount of Four Hundred Twelve Thousand Five Hundred Dollars (\$412,500.00). The Construction Loan was evidenced by a Promissory Note (Construction Loan) dated May 29, 1996, made by R&R's predecessor in favor of Lender, in the principal amount of the Construction Loan ("**Construction Note**"). The Construction Loan was secured by a Guaranty of Payment from Guarantors to Lender dated May 29, 1996 and thereafter amended ("**Construction Guaranty**"). The Construction Note was secured by, among other things, a Construction and Permanent Mortgage, Assignment of Rents and Security Agreement dated May 29, 1996 (the "**Construction Mortgage**"), recorded with the Cook County Recorder of Deeds on June 6, 1996 as Document No. 96445020, encumbering the property commonly known as 11316 West 70th Place, Indian Head Park, Illinois (the "**Property**"). The Construction Note, Construction Guaranty, Construction Mortgage and other documents evidencing or securing the Construction Loan (collectively, the "**Construction Loan Documents**") were amended by an Amendment to Loan Documents, dated as of April 30, 2007 and executed by R&R, Guarantors, and Lender ("**Construction Loan Amendment**").

B. Lender has made certain other loans (the "**Related Loans**") to various affiliates of R&R ("**Affiliates**"). The Related Loans are more fully described in the Reaffirmation and on Exhibit B attached to the Reaffirmation.

C. The Related Loans are cross collateralized with the Property and cross defaulted with the Construction Loan.

D. The parties are amending and restating the documents evidencing and securing the Related Loans (the "**Related Loan Documents**"). Borrowers and Guarantors have agreed that the Construction Loan Documents will continue to secure the Related Loans.

AGREEMENTS:

NOW, THEREFORE, in consideration of (i) the facts set forth above (which are incorporated into and made a part hereof), (ii) the agreement by Lender to modify the Loan Documents, and (iii) the other covenants and agreements contained in the Reaffirmation, the receipt, adequacy and sufficiency of which are acknowledged, the parties agree as follows:

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1. R&R's Agreement.

R&R acknowledges and approves the amendment and restatement of the Related Loan Documents, and agrees that the Construction Mortgage and the Property will continue to secure the Related Loans, as amended and restated. R&R represents that the representations and warranties of R&R in the Construction Mortgage are, as of this date, true and correct and R&R does not know of any default thereunder. The Construction Mortgage continues to be the valid and binding obligation of R&R, enforceable in accordance with their terms, and R&R has no claims or defenses to the enforcement of the rights and remedies of Lender thereunder.

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Property of Cook County Clerk's Office

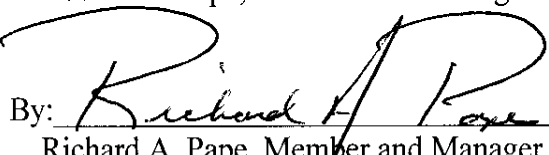
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In witness whereof, this Joinder was made as of the date and year set forth above.

BORROWER:

R&R Associates II LLC, an Illinois limited liability company

By: 
Robert M. Pape, Member and Manager

By: 
Richard A. Pape, Member and Manager

Property of Cook County Clerk's Office

