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Cook County Recorder of Deeds
Date: 05/09/2008 01:11 PM Pg: 1 of 11

Holland & Knight LLP
131 S. Dearborn Street, 30th Floor
Chicago, Illinois 60603
Attn: David Mann, Esq.



Doc#: 0826616055 Fee: \$58.00
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Cook County Recorder of Deeds
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*RE-RECORDING TO CORRECT LEGAL DESCRIPTION AND NOTARY PAGES

SECOND MODIFICATION OF LOAN DOCUMENTS

83 61-681 J 1 CTI

THIS SECOND MODIFICATION OF LOAN DOCUMENTS (this "Agreement") is made as of the 2nd day of March, 2008, by and among Tri-State Auto Auction Inc., an Illinois corporation ("Tri-State") and Auto Auction Real Estate, LLC, an Illinois limited liability company ("Auto Auction") (jointly, severally and collectively the "Borrower"), Thomas G. Crane, Jr. ("Guarantor") and North Shore Bank & Trust Company, an Illinois banking corporation, its successors and assigns ("Lender").

RECITALS:

A. Lender has heretofore made a loan ("Loan") to Borrower in the principal amount of Four Million Five Hundred Thousand and no/100 Dollars (\$4,500,000.00) pursuant to the terms and conditions of a Loan and Security Agreement dated as of January 31, 2007 between Borrower and Lender, as amended (the "Loan Agreement"), and as evidenced by a Line of Credit Note dated as of January 31, 2007, in the principal amount of the Loan made payable by Borrower to the order of Lender ("Original Note").

B. The Note, as defined below, is secured by, among other things, (i) that certain Junior Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing dated January 31, 2007 from Borrower to Lender recorded with the Recorder of Deeds in Cook, County, Illinois (the "Recorder's Office") on April 19, 2007, as Document No. 0710933228 ("Mortgage"), which Mortgage encumbers the real property and all improvements thereon legally described on Exhibit A thereto ("Property"), (ii) that certain Environmental Indemnity Agreement dated as of January 31, 2007 from Borrower and Guarantor to Lender (the "Indemnity Agreement"); and (iii) certain other loan documents (the Note, the Mortgage, 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").

BOX 333-CTI

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C. The Loan is further secured by a Guaranty dated as of January 31, 2007 from Guarantor to Lender (the "Guaranty").

D. Effective February 1, 2008, Borrower and Lender entered into a First Loan Modification so as to amend the Loan Documents in order to, among other things, extend the Maturity Date of the Note. In connection herewith, Borrower executed and delivered to Lender that certain Promissory Note, dated February 1, 2008 ("First Amended Note") payable to the order of Lender in the principal amount of the Loan.

E. Borrower desires to amend the Loan Documents in order to, among other things, increase the principal amount of the Note. In connection herewith, Borrower will execute and deliver to Lender that Second Amended and Restated Line of Credit Note ("Second Amended Note") of even date herewith payable to the order of Lender in the amended principal amount of the Loan.

F. The Original Note and the First Amended Note are referred to collectively as the "Note". All terms not otherwise defined herein shall have the meanings set forth in the Loan Agreement.

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. **Maturity Date.** The Maturity Date of the Note is extended to March 2, 2009. Any reference in the Note, the Loan Agreement, the Mortgage or any other Loan Document to the Maturity Date shall mean March 2, 2009.

2. **Principal and Interest.** The Principal amount of the Loan shall be increased to \$5,000,000.00, which amount will become due on the Maturity Date. The rate of interest shall remain as set forth in the Loan Agreement and the Note; interest shall continue to be due and payable on a monthly basis.

3. **Representations and Warranties of Borrower.** Each 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) After giving effect to this Agreement, there is currently an Event of Default (as defined in the Loan Agreement) under the Loan Agreement, the Note, the Mortgage or the other Loan Documents.

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(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, Guarantor 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. Notwithstanding the foregoing, Borrower will cause a reset of certain tangible assets less total liabilities in accordance with generally accepted accounting principles, so that Borrower's respective total net worth on December 31, 2008 will be negative (\$) \$1,500,000.00 for Tri-State and \$800,000.00 for Auto Auction.

(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.

(g) The fiscal year end Debt Service N/L/T is 1.20x, which is compliant with the global Debt Service Coverage at fiscal year end of 2007, 1.24:1.00.

(h) Subordination of related party debt payable to Auto Auction and Crane Family Partnership from Tri-State.

(i) Borrower agrees to an annual field examination.

4. **Reaffirmation of Guaranty.** Guarantor has executed an Amended and Restated Guaranty of even date herewith ("Amended Guaranty"). In addition to the obligations stated in the Amended Guaranty, Guarantor ratifies and affirms the Guaranty and agrees that the Guaranty is in full force and effect following the execution and delivery of this Agreement. The representations and warranties of Guarantor in the Guaranty are, as of the date hereof, true and correct and Guarantor does not know of any default thereunder. The Guaranty continues to be the valid and binding obligation of Guarantor, enforceable in accordance with its terms and Guarantor has no claims or defenses to the enforcement of the rights and remedies of Lender thereunder, except as provided in the Guaranty.

5. **Expenses.** As a condition precedent to the agreements contained herein, Borrower shall pay a fee in the amount of \$2,500.00 in exchange for the loan modification and for waiver of default, in addition to all out-of-pocket costs and expenses incurred by Lender in connection with this Agreement, including, without limitation, title charges, field audit costs, recording fees, appraisal fees and attorneys' fees and expenses.

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6. Miscellaneous.

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

(h) This Agreement shall not be construed more strictly against Lender than against Borrower or Guarantor merely by virtue of the fact that the same has been prepared by counsel for Lender, it being recognized that Borrower, Guarantor and Lender have contributed substantially and materially to the preparation of this Agreement, and Borrower, Guarantor 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.

(i) 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 Guarantor nor shall privity of contract be presumed to have been established with any third party.

(j) Borrower, Guarantor 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, Guarantor 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.

(k) This Agreement shall bind and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and assigns.

(l) Any references to the "Loan Agreement", the "Note", the "Mortgage" or the "Loan Documents" contained in any of the Loan Documents shall be deemed to refer to the Loan Agreement, 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.

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

(n) Time is of the essence of each of Borrower's obligations under this Agreement.

[Signature Page Follows]

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IN WITNESS WHEREOF, the parties hereto have executed this Second Modification of Loan Documents dated as of the day and year first above written.

LENDER:

North Shore Community Bank & Trust Company

By: [Signature]
Name: JOSEPH SANTIAGO JR
Title: AVP

BORROWER:

Tri-State Auto Auction, Inc., an Illinois corporation

By: [Signature]
Name: THOMAS G. CRANE JR
Title: PRESIDENT

Auto Auction Real Estate LLC, an Illinois limited liability company

By: [Signature]
Name: THOMAS G. CRANE JR
Title: MANAGER

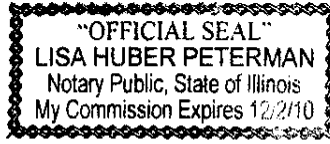
GUARANTOR:

[Signature]
Thomas G. Crane, Jr., individually

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STATE OF ILLINOIS)
) .ss
COUNTY OF COOK)



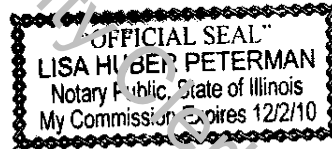
I the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Thomas J. Crane, Jr., President of Tri-State Auto Auction, Inc., an Illinois corporation, is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared 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 17th day of September, 2008.

Lisa Huber Peterman
Notary Public

My Commission Expires: 12-2-10

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 Thomas J. Crane, Jr., Manager of Auto Auction Real Estate LLC, an Illinois limited liability company, 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.

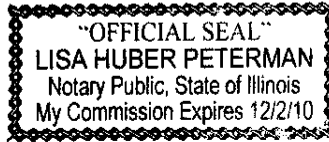
GIVEN under my hand and Notarial Seal this 17th day of September, 2008.

Lisa Huber Peterman
Notary Public

My Commission Expires: 12-2-10

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STATE OF ILLINOIS)
) .ss
COUNTY OF COOK)



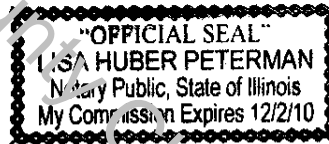
I the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Thomas J. Crane, Jr., is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and 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 17th day of September, 2008.

Lisa Huber Peterman
Notary Public

My Commission Expires: 12-2-10

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 Santiago, Jr., First Vice President of North Shore Community Bank & Trust Company, 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 17th day of September, 2008.

Lisa Huber Peterman
Notary Public

My Commission Expires: 12-2-10

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EXHIBIT "A"

LEGAL DESCRIPTION

PARCEL A:

THAT PART OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 3, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE SOUTHERLY LINE OF MIDLOTHIAN TURNPIKE AND LYING EAST OF KARLOV AVENUE AS DEDICATED PER DOCUMENT NO. 95493817 AND LYING WEST OF THE FOLLOWING DESCRIBED LINE:

BEGINNING AT A POINT ON THE SOUTH LINE OF SAID NORTHEAST 1/4, WHICH POINT IS 21.73 FEET WEST OF THE SOUTHWESTERLY LINE OF THE ILLINOIS STATE TOLL HIGHWAY PER DOCUMENT NO. 58S8539; THENCE NORTHERLY ALONG A LINE DRAWN 20 FEET SOUTHWESTERLY OF AND CONCENTRIC WITH SAID SOUTHWESTERLY LINE OF THE ILLINOIS STATE TOLL HIGHWAY; THENCE SOUTH 73 DEGREES 24 MINUTES 41 SECONDS WEST ALONG A LINE PARALLEL WITH THE SOUTHERLY LINE OF SAID MIDLOTHIAN TURNPIKE, 51.36 FEET; THENCE NORTH 16 DEGREES 35 MINUTES 19 SECONDS WEST 39.32 FEET TO THE SOUTHERLY LINE OF SAID MIDLOTHIAN TURNPIKE IN COOK COUNTY, ILLINOIS.

PARCEL B:

LOT 1 IN ARTHUR T. MCINTOSH'S BLUE ISLAND FARMS, A SUBDIVISION IN THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 3, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED AS DOCUMENT NUMBER 6375217 ON AUGUST 14, 1918 (EXCEPT THAT PART THEREOF DEDICATED FOR KARLOV AVENUE PER DOCUMENT NUMBER 95493817 AND EXCEPT THAT PART THEREOF LYING EAST OF THE FOLLOWING DESCRIBED LINE:

BEGINNING AT A POINT ON THE SOUTH LINE OF SAID LOT 1 WHICH POINT IS 78.23 FEET WEST OF THE SOUTHWESTERLY LINE OF THE ILLINOIS STATE TOLL HIGHWAY PER DOCUMENT NUMBER 58S8539; THENCE NORTH 25 DEGREES 21 MINUTES 40 SECONDS EAST 40.00 FEET; THENCE NORTH 64 DEGREES 38 MINUTES 20 SECONDS EAST 50.00 FEET, TO A LINE DRAWN 20 FEET SOUTHWESTERLY OF AND CONCENTRIC WITH SAID SOUTHWESTERLY LINE OF THE ILLINOIS STATE TOLL HIGHWAY THENCE NORTHERLY ALONG SAID CONCENTRIC LINE TO A POINT ON THE NORTH LINE OF SAID LOT 1, WHICH POINT IS 21.73 FEET WEST OF SAID SOUTHWESTERLY LINE OF THE ILLINOIS STATE TOLL HIGHWAY) IN COOK COUNTY, ILLINOIS.

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PARCEL C:

LOT 2 IN ARTHUR T. MC INTOSH'S BLUE ISLAND FARMS A SUBDIVISION IN THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 3, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED PER DOCUMENT NO. 6375217 ON AUGUST 14, 1918 (EXCEPT THAT PART THEREOF LYING EAST OF THE SOUTHWESTERLY LINE OF THE ILLINOIS STATE TOLL HIGHWAY PER DOCUMENT NO. 58S8539 AND EXCEPT THAT PART THEREOF DEDICATED FOR KARLOV AVENUE PER DOCUMENT NO. 95493817) IN COOK COUNTY, ILLINOIS.

PARCEL D:

LOT 3 (EXCEPT THE SOUTH 150.00 FEET THEREOF) IN ARTHUR T. MC INTOSH'S BLUE ISLAND FARMS A SUBDIVISION IN THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 3, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED PER DOCUMENT NO. 6375217 ON AUGUST 14, 1918 (EXCEPT THAT PART THEREOF LYING EAST OF THE SOUTHWESTERLY LINE OF THE ILLINOIS STATE TOLL HIGHWAY PER DOCUMENT NO. 58S8539 AND EXCEPT THAT PART THEREOF DEDICATED FOR KARLOV AVENUE PER DOCUMENT NO. 95493817) IN COOK COUNTY, ILLINOIS.

PARCEL E:

THE SOUTH 150.00 FEET OF LOT 3 IN ARTHUR T. MC INTOSH'S BLUE ISLAND FARMS A SUBDIVISION IN THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 3, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED AS DOCUMENT NO. 6375217 ON AUGUST 14, 1918 (EXCEPT THAT PART THEREOF DEDICATED FOR KARLOV AVENUE PER DOCUMENT NO. 95493817) IN COOK COUNTY, ILLINOIS.

PARCEL F:

THE SOUTH 300.00 FEET OF LOT 4 IN ARTHUR T. MC INTOSH'S BLUE ISLAND FARMS A SUBDIVISION IN THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 3, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED AS DOCUMENT NO. 6375217 ON AUGUST 14, 1918 (EXCEPT THE WEST 150 FEET THEREOF AND EXCEPT THAT PART THEREOF DEDICATED FOR KARLOV AVENUE PER DOCUMENT NO. 95493817) IN COOK COUNTY, ILLINOIS.

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PARCEL G:

LOT 4 (EXCEPT THE SOUTH 300.00 FEET THEREOF) AND LOT 5 (EXCEPT THE NORTH 211.345 FEET THEREOF) IN ARTHUR T. MC INTOSH'S BLUE ISLAND FARMS A SUBDIVISION IN THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 3, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED AS DOCUMENT NO. 6375217 ON AUGUST 14, 1918 (EXCEPT THAT PART THEREOF DEDICATED FOR KARLOV AVENUE PER DOCUMENT NO. 95493817) IN COOK COUNTY, ILLINOIS.

PARCEL G1:

LOT 1 IN KUNTZ SUBDIVISION OF THAT PART OF THE EAST 1/2 OF SOUTH 32 RODS OF THE NORTH 96 RODS OF THE SOUTHEAST 1/4 OF SECTION 3, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, COMMENCING AT A POINT ON THE EAST LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 3 AT A DISTANCE OF 1055.97 FEET SOUTH OF THE NORTHEAST CORNER OF THE SOUTHEAST 1/4 OF SAID SECTION 3, THENCE WEST ALONG A LINE PARALLEL TO THE NORTH LINE OF THE SOUTH EAST 1/4 OF SAID SECTION 3 A DISTANCE OF 300 FEET; THENCE SOUTH ALONG A DISTANCE OF 309.42 FEET TO THE SOUTH LINE OF 141ST ST THENCE EAST ALONG THE SOUTH LINE OF 141ST ST A DISTANCE OF 300 FEET TO THE EAST LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 3, THENCE NORTH 309.55 FEET TO THE PLACE OF BEGINNING IN COOK COUNTY, ILLINOIS.

PARCEL G2:

THE EAST 1/2 OF SOUTH 32 RODS OF THE NORTH 96 RODS OF THE SOUTHEAST 1/4 OF SECTION 3, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THEREFROM THE EAST 300 FEET OF SAID TRACT) AND ALSO (EXCEPT THEREFROM THAT PART OF SAID TRACT LYING SOUTH OF A LINE DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE WEST LINE OF TRACT 160.33 FEET NORTH OF THE SOUTHWEST CORNER THEREOF AND RUNNING THENCE SOUTHEASTERLY A DISTANCE OF 70.27 FEET TO A POINT WHICH IS 68.60 FEET EAST (MEASURED PERPENDICULARLY) OF SAID WEST LINE AND 145.55 FEET NORTH (MEASURED PERPENDICULARLY) OF THE SOUTH LINE OF SAID TRACT CONTINUING SOUTHEASTERLY AT A DISTANCE OF 793.66 FEET TO PART ON THE SOUTH LINE OF SAID TRACT, WHICH IS 847.84 FEET EAST OF THE SOUTHWEST CORNER THEREOF) IN COOK COUNTY, ILLINOIS.

AND

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LOT 2 IN KUNTZ'S SUBDIVISION OF THAT PART OF THE EAST 1/2 OF THE SOUTH 32 RODS OF THE NORTH 96 RODS OF THE SOUTHEAST 1/4 OF SECTION 3, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Tax Index No.: 28-03-204-010-0000
28-03-204-011-0000
28-03-401-008-0000
28-03-401-009-0000
28-03-401-021-0000
28-03-401-022-0000
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28-03-401-030-0000
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