

Doc#: 0827703010 Fee: \$48.25
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 10/03/2008 10:03 AM Pg: 1 of 6

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

SECOND AMENDMENT TO LOAN DOCUMENTS

This Second Amendment to Loan Documents ("Second Amendment") is dated as of the 9th day of August, 2008 and made by and between S & S Home Builders, LLC, an Illinois limited liability company ("Borrower"); Scott Y. Schiller and Michael N. Schwartz (individually and collectively referred to herein as "Guarantor"); and First Eagle Bank fka First Eagle National Bank ("Lender").

A. On August 9, 2006 Lender made a loan (the "Loan") to Borrower in the amount of Five Hundred Sixty Thousand Dollars (\$560,000.00). The Loan is evidenced by the Promissory Note of Borrower dated August 9, 2006 in the principal amount of \$560,000.00 as amended by the First Amendment to Loan Documents dated August 9, 2007 that extended that Maturity Date of the Loan to August 9, 2008 ("Note").

B. The Note is secured by a Mortgage and Assignment of Rents (collectively referred to herein as "Mortgage") dated August 9, 2006 and recorded as Document Nos. 0624147046 and 0624147047 with the Recorder of Deeds of Cook County, Illinois which was executed by Borrower in favor of Lender and which created a first lien on the property ("Property") known as 1652-54 W. North Avenue Unit 1 A, Chicago, IL 60622 which is legally described on Exhibit "A" attached hereto and made a part hereof.

C. The Note is further secured by the Commercial Guaranty ("Guaranty") of Guarantor dated August 9, 2006 and any and all other documents executed pursuant to or in connection with the Loan by Borrower or Guarantor, as amended, modified, assumed or replaced from time to time (hereinafter collectively referred to as the "Loan Documents").

D. Borrower requests the extension of the Maturity Date of the Loan to August 9, 2009. Lender has agreed to the request as aforesaid, subject to the following covenants, agreements, representations and warranties.

Officer Review

Initial Review

JM

Date

7/17/08

Final Review

JM

Date

9/19/08

Loan No. 66834

SJY
3/6
mmx
P-6
JW

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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. **Maturity Date and Interest Rate.** The Maturity Date of the Note is hereby extended to August 9, 2009. Effective as of the date hereof, the interest rate on the Loan is hereby reduced from 7.40% to 6.75% per annum.
3. **Payment.** Borrower will pay this Loan, that has a current principal balance of \$560,000.00, together with interest at the rate of 6.75% per annum, in 11 consecutive monthly payments of principal and interest of \$3,903.80 each beginning September 9, 2008 and all subsequent monthly payments are due on the same day of each month after that and one final payment on August 9, 2009 for all principal and all accrued interest not yet paid estimated at \$555,111.88.
4. **Financial Statements.** Borrower and Guarantor shall submit to Lender annually beginning October 31, 2008 and on that day every year thereafter the Business Federal Income Tax Return of Borrower and the Personal Financial Statements and Personal Federal Income Tax Returns of each Guarantor.
5. **Modification of Documents.** The Note, Mortgage, Guaranty, and other Loan Documents shall be deemed to be modified to reflect the amendments set forth above.
6. **Guarantor Not Released.** Guarantor acknowledges and consents to the foregoing amendment.
7. **Restatement of Representations.** Borrower and Guarantor hereby restate and reaffirm each and every representation, warranty, covenant and agreement made by them in the Note, Mortgage, Guaranty and other Loan Documents.
8. **Defined Terms.** All capitalized terms which are not defined herein shall have the definitions ascribed to them in the Note, Mortgage, Guaranty and other Loan Documents.
9. **Documents Unmodified.** Except as modified hereby, the Note, Mortgage, Guaranty and other Loan Documents shall remain unmodified and in full force and effect. Borrower and Guarantor ratify and confirm their obligations and liabilities under the Note, Mortgage, Guaranty and other Loan Documents. They acknowledge no defenses, claims, or setoffs against the enforcement by Lender.
10. **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

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the amount of One Thousand Four Hundred and 00/100 Dollar (\$1,400.00) plus all costs incurred by Lender in connection with or arising out of this amendment.

A sale or transfer referred to in the Mortgage shall also mean and include the granting of any mortgage, deed of trust or other encumbrance of any kind on all or any portion of the Real Property, whether or not it is junior to the lien of this Mortgage.

This Amendment shall extend to and be binding upon Borrower and each 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

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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.

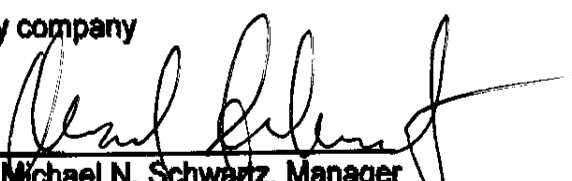
IN WITNESS WHEREOF, this Amendment was executed by the undersigned as of the date and year first set forth above.

BORROWER:

S & S Home Builders, LLC, an Illinois limited liability company



By: Scott Y. Schiller, Manager

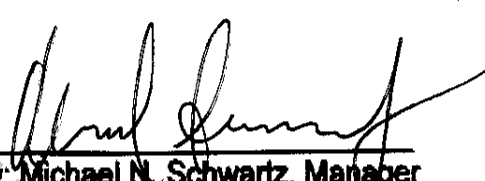


By: Michael N. Schwartz, Manager

GUARANTOR:



By: Scott Y. Schiller, Manager



By: Michael N. Schwartz, Manager

LENDER:

First Eagle Bank



By: Joseph Kunzon, Vice President

Property of Cook County Clerk's Office

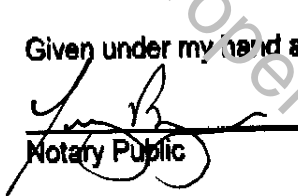
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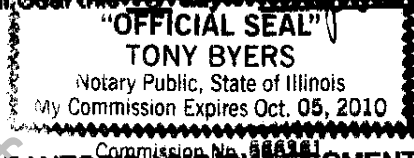
BORROWER'S ACKNOWLEDGMENT

STATE OF ILLINOIS) SS.
COUNTY OF)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Scott Y. Schiller and Michael N. Schwartz, Managers of S & S Home Builders, LLC, an Illinois limited liability company, personally known to me to be the same persons whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered said instrument as their free and voluntary act and deed as well as that of the company they represent, for the uses and purposes therein set forth.

Given under my hand and Official Seal this 18 day of September, 2008.


Notary Public

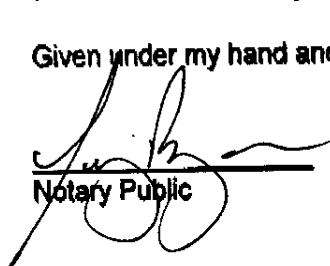


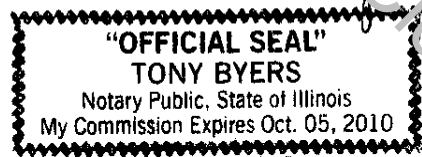
GUARANTOR'S ACKNOWLEDGMENT

STATE OF ILLINOIS) SS.
COUNTY OF)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Scott Y. Schiller and Michael N. Schwartz, 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 they signed, sealed and delivered said instrument as their free and voluntary act and deed for the uses and purposes therein set forth.

Given under my hand and Official Seal this 18 day of September, 2008.


Notary Public

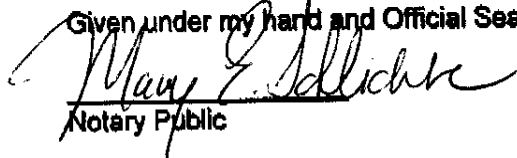


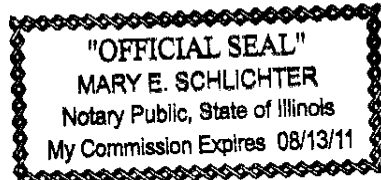
LENDER'S ACKNOWLEDGMENT

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 BANK, appeared before me this day in person and acknowledged that he/she signed, sealed and delivered said instrument as his/her free and voluntary act and deed as well as that of the bank she represents, for the uses and purposes therein set forth.

Given under my hand and Official Seal this 19th day of SEPT, 2008.


Notary Public



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EXHIBIT "A"

UNIT 1A TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN BUCKTOWN CORNER CONDOMINIUMS AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NO. 00342193, AS AMENDED FROM TIME TO TIME, IN SECTION 31, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Address: 1652-1654 W. NORTH AVENUE, CHICAGO, IL 60622

P.I.N.: 17-31-430-046-1011

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