



Doc#: 0828450044 Fee: \$54.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 10/10/2008 01:02 PM Pg: 1 of 10

THIS DOCUMENT PREPARED BY
AND AFTER RECORDING RETURN TO:

Cohen, Salk & Huvard, P.C.
630 Dundee Road, Suite 120
Northbrook, Illinois 60062
Attn: Christyl Marsh, Esq.

This space reserved for Recorder's use only

MODIFICATION OF LOAN DOCUMENTS

THIS MODIFICATION OF LOAN DOCUMENTS (this "Agreement") is made as of the 1st day of July, 2008, by and among **Americorp Properties Group, L.L.C.**, an Illinois limited liability company ("Borrower"), **Robert G. Brunetti** ("Guarantor") and **LaSalle Bank National Association**, a national banking association, its successors and assigns ("Lender").

RECITALS:

A. Lender has heretofore made a loan ("Loan") to Borrower in the principal amount of One Million Three Hundred Thousand and 00/100 Dollars (\$1,300,000.00) as evidenced by a Promissory Note dated December 20, 2007, in the principal amount of the Loan made payable by Borrower 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 December 20, 2007 from Borrower to Lender recorded with the Recorder of Deeds in Cook County, Illinois (the "Recorder's Office") on February 20, 2008, as Document No. 0805116039 ("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 November 1, 2006, from Borrower to Lender and recorded in the Recorder's Office on February 20, 2008, as Document No. 0805116040 (the "Assignment of Leases"); (iii) that certain Environmental Indemnity Agreement dated November 1, 2006 from Borrower and Guarantor to Lender (the "Indemnity Agreement"); and (iv) certain other loan documents, including, without limitation, various mortgages and assignments of rents granted to Lender as additional security for the Loan (the Note, the Mortgage, the Assignment of Leases, 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").

C. The Loan is further secured by a Guaranty of Payment dated December 20, 2007 from Guarantor to Lender (the "Guaranty").

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D. A condition of making the Loan to Borrower was the cross-collateralization and cross-default of the Loan with all other loans previously, concurrently therewith or thereafter extended by Lender to Borrower, Guarantor or/or any of their related parties.

E. In connection with the execution of that certain forbearance agreement and amendment to promissory note and loan documents of even date herewith between Americorp Properties Group, L.L.C., an Illinois limited liability company ("Americorp"), and Lender (the "715 Ela Modification Agreement"), whereby among other modification and agreements, (i) the maturity date of that certain \$2,500,000.00 promissory note dated June 27, 2008 made by Americorp in favor of Lender (the "715 Ela Note") is being extended from July 1, 2008 to December 1, 2008, and (ii) Lender is agreeing to forbear in the exercise of its rights and remedies under the 715 Ela Note and loan documents as a result of the failure of Americorp to maintain the required debt service ratio thereunder, as required by that certain mortgage, security agreement, assignment of leases and rents and fixture filing dated June 27, 2003 from Americorp to Lender (the "715 Ela Designated Default"); the parties desire to update the cross-collateralization and cross-default provisions of the Note and Loan Documents to reflect all the current loans extended to Borrower and the Additional Obligors.

F. In addition to the 715 Ela Designated Default, the following Event of Default (the "Designated Default") exists under the Loan Documents: in calendar year 2007, Borrower failed to maintain a Debt Service Ratio of at least 1.1 to 1.0 for the Property and the Additional Premises (as defined in the Mortgage), as required by the Mortgage.

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 forbear in the exercise of its rights and remedies with regard to the Designated Default, (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. **Cross-Collateralization**. The last paragraph of the "Recitals" section of the Mortgage, which begins "FOR THE PURPOSE OF SECURING..." is hereby amended and restated in its entirety to read as follows:

"FOR THE PURPOSE OF SECURING: (i) the payment of the Loan and all interest, late charges, LIBOR breakage charges (including any Make Whole Costs described in the Note) prepayment premiums (if any), exit fees (if any), interest rate swap or hedge expenses (if any), reimbursement obligations, fees and expenses for letters of credit issued by Mortgagee for the benefit of Mortgagor, if any, and other indebtedness evidenced by or owing under the Note, any of the other Loan Documents, any interest rate swap or hedge agreement now or hereafter entered into between Mortgagor and Mortgagee and any application for letters of credit and master letter of credit agreement, together with any extensions, modifications, renewals or refinancings of any of the foregoing; (ii) the performance and observance of the covenants, conditions, agreements, representations, warranties and other liabilities and obligations of Mortgagor or any other obligor to or benefiting

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Mortgagee which are evidenced or secured by or otherwise provided in the Note, this Mortgage or any of the other Loan Documents; (iii) the reimbursement to Mortgagee of any and all sums incurred, expended or advanced by Mortgagee pursuant to any term or provision of or constituting additional indebtedness under or secured by this Mortgage, any of the other Loan Documents, any interest rate swap or hedge agreement or any application for letters of credit and master letter of credit agreement, with interest thereon as provided herein or therein; and (iv) the payment of all loans now or hereafter existing extended by Mortgagee to Mortgagor or any of its related parties (collectively, the "Additional Obligors"), including, without limitation, the following loans and all interest, late charges, LIBOR breakage charges (including any Make Whole Costs described in the Note) prepayment premiums (if any), exit fees (if any), interest rate swap or hedge expenses (if any), reimbursement obligations, fees and expenses for letters of credit issued by Mortgagee for the benefit of Mortgagor or any of the Additional Obligor, if any, and other indebtedness evidenced by or owing under the following notes, any of the loan documents securing such notes, together with any extensions, modifications, renewals or refinancings of any of the foregoing: (a) that certain promissory note dated as of June 27, 2003 made by Americorp Properties Group, L.L.C., an Illinois limited liability company ("Americorp"), in favor of Mortgagee in the original principal amount of \$2,500,000.00, (b) that certain promissory note dated November 1, 2006 made by 5404 – F Elm Street, LLC, an Illinois limited liability company, in favor of Mortgagee in the original principal amount of \$200,000.00, (c) that certain promissory note dated November 1, 2006 made by 1057 N. Northwest Highway, LLC, an Illinois limited liability company, in favor of Mortgagee in the original principal amount of \$800,000.00, (d) that certain amended and restated promissory note dated November 1, 2006 made by 805 McHenry, LLC, an Illinois limited liability company, in favor of Mortgagee in the original principal amount of \$1,137,942.00, and (e) that certain promissory note dated December 15, 2004 made by 434 W. Ontario, LLC, an Illinois limited liability company, in favor of Mortgagee in the original principal amount of \$2,800,000.00 (collectively, "Indebtedness")."

2. **Representations and Warranties of Borrower.** Borrower hereby represents, covenants and warrants to Lender as follows:

(a) The representations and warranties in the Mortgage and the other Loan Documents are true and correct as of the date hereof.

(b) Other than the Designated Default, there is currently no Event of Default (as defined in the Mortgage) under the Note, the Mortgage or the other Loan Documents and Borrower does 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.

(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.

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(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.

(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.

3. **Reaffirmation of 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.

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

5. **Miscellaneous.**

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

(b) 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.

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(c) 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.

(d) 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.

(e) This Agreement shall bind and inure 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 shall be deemed to refer to 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.

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

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

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

LENDER:

LaSalle Bank National Association

By:

Name:

Title:

[Signature]
M. NORWOOD
VP

BORROWER:

Americorp Properties Group, L.L.C., an Illinois limited liability company

By: ProCare Dental Group, P.C., an Illinois professional corporation, its sole manager

By:

[Signature]
Robert G. Brunetti, President

GUARANTOR:

[Signature]
Robert G. Brunetti, individually

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Notary Page - Lender

STATE OF ILLINOIS)
)
 COUNTY OF DUPAGE)

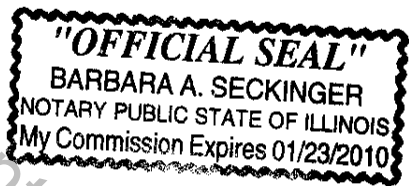
SS

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Matthew Newwood VP 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 29th day of Sept, 2008.

Barbara A. Seckinger
 Notary Public

My Commission Expires: 1/23/2010



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Notary Page - Borrower

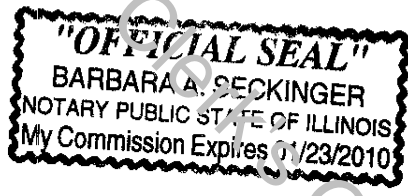
STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Robert G. Brunetti personally known to me as president of ProCare Dental Group, P.C., an Illinois professional corporation, sole manager of **Americorp Properties Group, L.L.C.**, an Illinois limited liability company and 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 the said instrument as such president of the manager of said limited liability company, pursuant to authority, given by the members of said limited liability company, as his own and free and voluntary act and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 29 day of Sept, 2008.

Barbara A. Seckinger
 Notary Public

My Commission Expires: 1/23/2010



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Notary Page – Guarantor

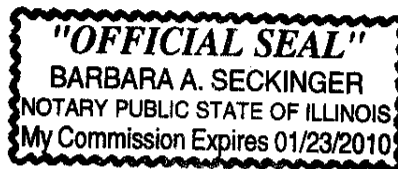
STATE OF ILLINOIS)
)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that **Robert G. Brunetti** personally appeared before me this day and subscribed his name to the foregoing instrument for the uses and purposes therein stated.

Given under my hand and notarial seal this 29 day of Sept, 2008.

Barbara A Seckinger
Notary Public

My Commission Expires: 1/23/2010



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EXHIBIT A

THE PROPERTY

PIN: Part of 01-24-100-021-0000

ADDRESS: 1105 Jonathan Drive, Inverness, Illinois

UNIT 74 IN THE ESTATES OF INVERNESS RIDGE CONDOMINIUMS, AS DELINEATED ON A PLAT OF SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND: LOT 1, IN THE ESTATES AT INVERNESS RIDGE – UNIT 1, BEING A SUBDIVISION OF PART OF THE WEST HALF OF SECTION 24, TOWNSHIP 42, NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 11, 2001 AS DOCUMENT NO. 00101292526; WHICH SURVEY IS ATTACHED AS EXHIBIT “B” TO THE DECLARATION OF CONDOMINIUM OWNERSHIP RECORDED OCTOBER 2, 2002 AS DOCUMENT NO. 0021080525, AS AMENDED FROM TIME TO TIME WITH ITS UNDIVIDED PERCENTAGE INTEREST IN COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

PIN: 08-15-310-006-0000 & 08-15-310-009-0000

ADDRESS: 605 East Algonquin Road, Arlington Heights, IL 60005

THAT PART OF LOT 17 AND 18 CLEARBROOK INDUSTRIAL PARK SUBDIVISION (HEREINAFTER DESCRIBED) DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID LOT 18; THENCE SOUTH ON THE WEST LINE OF SAID LOT 18 AND 17, A DISTANCE OF 265.50 FEET; THENCE EAST ON A LINE 313.50 FEET NORTH OF AND PARALLEL WITH SOUTH LINE OF SAID LOT 17, A DISTANCE OF 180.45 FEET, MORE OR LESS, TO ITS INTERSECTION WITH A LINE 25.29 FEET NORTHERLY OF AND PARALLEL WITH THE SOUTHERLY LINE OF SAID LOT 18; THENCE SOUTHEASTERLY ON SAID PARALLEL LINE 93.67 FEET TO THE EASTERLY LINE OF SAID LOT 18; THENCE NORTH ON THE EASTERLY LINE OF SAID LOT 18; 180.00 FEET TO THE NORTHEAST CORNER OF SAID LOT 18; THENCE NORTHWESTERLY ON THE NORTHERLY LINE OF SAID LOT 18, 277.66 FEET TO THE POINT OF BEGINNING.

EXCEPTING THEREFROM THAT PART THEREOF DESCRIBED AS FOLLOWS.

BEGINNING AT THE POINT OF INTERSECTION OF A LINE 25.29 FEET NORTHERLY OF AND PARALLEL WITH THE SOUTHERLY LINE OF SAID LOT 18, WITH A LINE DRAWN PARALLEL WITH, AND 313.50 FEET NORTH OF THE SOUTH LINE OF LOT 17 IN SAID SUBDIVISION (SAID 313.50 FEET BEING MEASURED ALONG THE WEST LINE OF SAID LOT 17 AND SAID POINT OF INTERSECTION BEING 180.45 FEET EAST, AS MEASURED ALONG LAST MENTIONED PARALLEL LINE, OF SAID WEST LINE OF LOT 17); THENCE SOUTHEASTERLY ON SAID LINE WHICH IS 25.29 FEET NORTHERLY OF AND PARALLEL WITH SAID SOUTHERLY LINE OF LOT 18 1893.67 FEET TO THE EAST LINE OF SAID LOT 18, THENCE NORTH 38.15 FEET ALONG SAID EAST LINE TO THE MOST WESTERLY, NORTHWEST CORNER OF LOT 19 IN SAID SUBDIVISION; THENCE WESTERLY 83.24 FEET TO THE POINT OF BEGINNING.