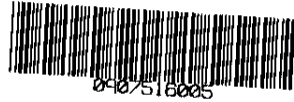


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THIS DOCUMENT PREPARED BY
AND AFTER RECORDING RETURN TO:

MELTZER PURTILL & STELLE LLC
300 S. Wacker Drive, Suite 3500
Chicago, Illinois 60606
Attn: Randall S. Kulat, Esq.



Doc#: 0907516005 Fee: \$58.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 03/16/2009 08:33 AM Pg: 1 of 12

This space reserved for Recorder's use only

First American Title
Order # 1845355

FIRST MODIFICATION OF LOAN DOCUMENTS

THIS FIRST MODIFICATION OF LOAN DOCUMENTS (this "Agreement") is dated as of this 16th day of November, 2008 made by and among **SHOE FACTORY ROAD L.L.C.**, an Illinois limited liability company ("Borrower"), **DENNIS A. CORTESI**, individually ("Guarantor") and **COLE TAYLOR BANK**, an Illinois banking corporation, its successors and assigns ("Lender").

RECITALS:

A. Lender has heretofore made a loan (the "Loan") to Borrower in the original aggregate principal amount of Sixteen Million Two Hundred Sixty-Five Thousand Five Hundred Fifty and 00/100 Dollars (\$16,265,550.00), which amount includes a letter of credit facility in the amount of Two Million Six Hundred Fifteen Thousand Five Hundred Fifty and 00/100 Dollars (\$2,615,550.00), pursuant to the terms and conditions of that certain Construction Loan Agreement dated as of September 22, 2008 by and among Borrower, Guarantor and Lender (the "Loan Agreement"; all terms not otherwise defined herein shall have the meanings set forth in the Loan Agreement). The Loan was evidenced by (i) a Promissory Note dated September 22, 2008, in the principal amount of Thirteen Million Six Hundred Fifty Thousand and 00/100 Dollars (\$13,650,000.00) made payable by Borrower to the order of Lender (the "Promissory Note"), and (ii) a Letter of Credit Note in the principal amount of Two Million Six Hundred Fifteen Thousand Five Hundred Fifty and 00/100 Dollars (\$2,615,550.00) made payable by Borrower to the order of Lender (the "Letter of Credit Note") (the Promissory Note and the Letter of Credit Note, as each may be amended, restated or replaced from time to time, are hereinafter collectively referred to as the "Notes").

B. The Notes were secured by, among other things, (i) that certain Mortgage, Security Agreement and Fixture Filing dated as of September 22, 2008 from Borrower to Lender and recorded with the Recorder of Deeds in Cook County, Illinois (the "Recorder's Office") on November 13, 2008 as Document No. 0831829024 (the "Mortgage"), which Mortgage encumbers the real property and all improvements thereon legally described on **Exhibit A** hereto

12

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(the "Property"), (ii) that certain Assignment of Rents and Leases dated September 22, 2008, from Borrower to Lender and recorded in the Recorder's Office on November 13, 2008 as Document No. 0831829025 (the "Assignment of Leases"); (iii) that certain Environmental Indemnity Agreement dated September 22, 2008 from Borrower and Guarantor to Lender (the "Indemnity Agreement"); and (iv) certain other loan documents (the Notes, 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 dated September 22, 2008 from Guarantor to Lender ("Guaranty").

D. Borrower desires to amend the Loan Documents in order to provide for the issuance by the Lender of an additional Letter of Credit in the amount of Two Hundred Eighty-Two Thousand and 00/100 Dollars (\$282,000.00). In order to accommodate the issuance of such additional Letter of Credit under the Loan Agreement, the Borrower has requested that Lender (i) increase the available amount of Letters of Credit under the Loan Agreement by Two Hundred Eighty-Two Thousand and 00/100 Dollars (\$282,000.00), from Two Million Six Hundred Fifteen Thousand Five Hundred Fifty and 00/100 Dollars (\$2,615,550.00) to Two Million Eight Hundred Ninety-Seven Thousand Five Hundred Fifty and 00/100 Dollars (\$2,897,550.00), (ii) increase the amount of the Letter of Credit Note from Two Million Six Hundred Fifteen Thousand Five Hundred Fifty and 00/100 Dollars (\$2,615,550.00) to Two Million Eight Hundred Ninety-Seven Thousand Five Hundred Fifty and 00/100 Dollars (\$2,897,550.00), and (iii) increase the Loan Amount from Sixteen Million Two Hundred Sixty-Five Thousand Five Hundred Fifty and 00/100 Dollars (\$16,265,550.00) to Sixteen Million Five Hundred Forty-Seven Thousand Five Hundred Fifty and 00/100 Dollars (\$16,547,550.00).

E. Lender has agreed to the requested amendments as set forth herein, and to amend the Loan Documents upon the terms, and subject to the conditions, contained in this Agreement, and Borrower and Guarantor have agreed to execute and deliver this Agreement and such other documents and instruments as shall be reasonably required by Lender.

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. **Recitals.** The recitals set forth above are hereby incorporated herein and made a part hereof.

2. **Capitalized Terms.** The capitalized terms used herein without definition shall have the same meaning herein as such terms have in the Loan Agreement.

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3. Increase to Letters of Credit.

(a) The principal amount of the Letters of Credit available under the Loan Agreement shall be increased by Two Hundred Eighty-Two Thousand and 00/100 Dollars (\$282,000.00), from Two Million Six Hundred Fifteen Thousand Five Hundred Fifty and 00/100 Dollars (\$2,615,550.00) to Two Million Eight Hundred Ninety-Seven Thousand Five Hundred Fifty and 00/100 Dollars (\$2,897,550.00). Upon the execution and delivery of this Agreement by Borrower and Guarantor, Lender shall issue an additional Letter of Credit for the benefit of the Beneficiary in the amount of Two Hundred Eighty-Two Thousand and 00/100 Dollars (\$282,000.00) pursuant to the terms of the Loan Agreement, as amended hereby.

(b) The Loan Agreement and each of the Loan Documents are hereby modified such that any reference in the Loan Agreement and each of the other Loan Documents to the aggregate available amount of Letters of Credit is hereby amended to be Two Million Eight Hundred Ninety-Seven Thousand Five Hundred Fifty and 00/100 Dollars (\$2,897,550.00) (either in numbers or words, as the case may be), such that each of said Loan Documents secure the full and prompt payment of the Amended and Restated Letter of Credit Note (as hereinafter defined), and the full and prompt performance of all the terms, covenants and conditions of this Agreement.

(c) Section 3.7(a) of the Loan Agreement shall hereby be amended, to read in its entirety as follows:

“(a) **Issuance and Purpose.** Lender agrees to issue one or more letters of credit, or amendments thereto or to existing letters of credit issued by Lender (collectively, the “Letters of Credit”) in the aggregate stated amount of not more than Two Million Eight Hundred Ninety-Seven Thousand Five Hundred Fifty and 00/100 Dollars (\$2,897,550.00) under and pursuant to this Agreement and any other letter of credit documents required by the Lender, which Letters of Credit shall be issued for the benefit of the Beneficiary to assure the performance by Borrower of certain improvements with respect to the Project. The Letters of Credit shall be irrevocable and shall have expiration dates no later than the Maturity Date, provided, however, at Lender’s sole discretion, the expiration date shall automatically extend for additional twelve (12) month periods. The face amount of each Letter of Credit shall reduce the amount of the Loan available for other Letters of Credit and all draws against a Letter of Credit shall constitute disbursements of proceeds of the Loan, shall bear interest at the Default Rate, be payable as provided in the Letter of Credit Note and shall be secured by the Mortgage and other Loan Documents. Upon the issuance of any Letter of Credit, Borrower shall cause the Title Company to (i) issue a Letter of Credit Endorsement to the Lender’s title policy referencing such Letter of Credit, and (ii) amend the pending disbursement endorsement to include the face amount of such Letter of Credit. Borrower shall apply to the Beneficiary, at appropriate intervals as reasonably requested by Lender, for reduction in the amount of the Letter of Credit to reflect the construction, in whole or part, of the improvements for which such Letter of Credit was issued.”

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4. Increase of Loan Amount.

(a) The principal amount of the Loan outstanding at any one time shall hereby be increased from (i) Sixteen Million Two Hundred Sixty-Five Thousand Five Hundred Fifty and 00/100 Dollars (\$16,265,550.00), which amount includes a letter of credit facility in the amount of Two Million Six Hundred Fifteen Thousand Five Hundred Fifty and 00/100 Dollars (\$2,615,550.00), to (ii) Sixteen Million Five Hundred Forty-Seven Thousand Five Hundred Fifty and 00/100 Dollars (\$16,547,550.00), which amount includes a letter of credit facility in the amount of Two Million Eight Hundred Ninety-Seven Thousand Five Hundred Fifty and 00/100 Dollars (\$2,897,550.00). The Loan Agreement and each of the Loan Documents are hereby modified such that any reference in the Loan Agreement and each of the other Loan Documents to the Loan, the Loan Amount, or the amount of \$16,265,550.00 (either in numbers or words, as the case may be) as the principal amount of the Loan or otherwise is hereby amended to be \$16,547,550.00 (either in numbers or words, as the case may be) as the principal amount of the Loan outstanding at any one time, secured by each of the Loan Documents, such that each of said Loan Documents secure the full and prompt payment of the Notes, and the full and prompt performance of all the terms, covenants and conditions of this Agreement.

(b) The following definition in Section 1.1 of the Loan Agreement is hereby amended to read in its entirety as follows:

“Loan Amount: Sixteen Million Five Hundred Forty-Seven Thousand Five Hundred Fifty and 00/100 Dollars (\$16,547,550.00), which amount includes a letter of credit facility in the amount of Two Million Eight Hundred Ninety-Seven Thousand Five Hundred Fifty and 00/100 Dollars (\$2,897,550.00) and a refinance and construction facility in the amount of Thirteen Million Six Hundred Fifty Thousand and 00/100 Dollars (\$13,650,000.00).”

(c) Section 3.1 of the Loan Agreement is hereby amended to read in its entirety as follows:

“3.1 Agreement to Borrow and Lend. Borrower agrees to borrow from Lender, and Lender agrees to lend to Borrower an amount not to exceed the Loan Amount on the terms of and subject to the conditions of this Agreement. The Loan Amount shall be allocated as follows: (a) the amount of Thirteen Million Six Hundred Fifty Thousand and 00/100 Dollars (\$13,650,000.00) shall be allocated for (i) the refinancing of the existing indebtedness in favor of the Lender with respect to the Premises, (ii) the Project Costs, (iii) the Interest Reserve, and (iv) such other costs as shall be acceptable to Lender, all as set forth in the Project Budget; and (b) the amount of Two Million Eight Hundred Ninety-Seven Thousand Five Hundred Fifty and 00/100 Dollars (\$2,897,550.00) shall be allocated to the Letters of Credit.”

5. Issuance of Amended and Restated Letter of Credit Note. The Borrower and Lender agree that the Letter of Credit Note shall be amended and restated in its entirety and that Borrower shall execute and deliver an amended and restated letter of credit note in the amount of \$2,897,550.00 and in form and substance acceptable to Lender (the “Amended and Restated”

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Letter of Credit Note”), and that, upon execution and delivery by Borrower of the Amended and Restated Letter of Credit Note and satisfaction of all other conditions contained herein, Lender shall cancel the Letter of Credit Note and return the executed original of the Letter of Credit Note to Borrower. Such cancellation shall not be deemed and/or construed as a novation of Borrower’s obligations evidenced thereby, all of which shall remain in full force and effect as provided in the Amended and Restated Letter of Credit Note.

6. **Other Conforming Amendments.** The Loan Documents, including, without limitation, the Mortgage and the Assignment of Leases, are hereby amended to reflect the terms of this Agreement including, without limitation, the increased Loan Amount. Any references in the Loan Documents (including, without limitation, the Mortgage) to the Letter of Credit Note shall be deemed to refer to the Amended and Restated Letter of Credit Note, and the Mortgage and other Loan Documents shall secure the Amended and Restated Letter of Credit Note. Borrower and Guarantor each agree that Lender shall have the right to record this Agreement to reflect the subject matter of this Agreement.

7. **Representations and Warranties of Borrower.** 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) There is currently no Event of Default (as defined in the Loan Agreement) under the Notes, 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 Notes, 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.

(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 Illinois 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.

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8. **Title Policy.** As a condition precedent to the agreements contained herein, Borrower shall, at its sole cost and expense, cause First American Title Insurance Company to issue an endorsement to Lender's title insurance policy No. 296009 (the "Title Policy"), as of the date this Agreement is recorded, (i) reflecting the recording of this Agreement, (ii) increasing the amount of the Title Policy to \$16,547,550.00, (iii) to the extent not heretofore delivered, include a Letter of Credit endorsement, and (iv) 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 (the "Date Down Endorsement").

9. **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.

10. **Expenses.** As a condition precedent to the agreements contained herein, Borrower shall pay 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.

11. **Additional Requirements.** The obligations of Lender to amend the Loan as described herein shall be subject to Borrower having delivered, or having caused to be delivered, to Lender, or the occurrence of the following items and conditions, all of which shall be in form and substance acceptable to Lender:

- (a) This Agreement, executed by Borrower and Guarantor;
- (b) The Amended and Restated Letter of Credit Note, executed by Borrower;
- (c) The Date Down Endorsement from the Title Company;
- (d) Certificate of existence with respect to the Borrower, issued by the Illinois Secretary of State;
- (e) Resolutions of members of the Borrower with respect to this Agreement;
- (f) Resolutions of directors of the manager of the Borrower with respect to this Agreement;
- (g) Payment to Lender of the applicable Letter of Credit Fee; and
- (h) Such other documents as Lender may reasonably require.

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12. 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.

(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 Notes, 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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(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.

(i) Borrower and Guarantor acknowledge and agree that this Agreement is limited to the terms outlined herein, and shall not be construed as an amendment of any other terms or provisions of the Loan Documents. This Agreement shall not establish a course of dealing or be construed as evidence of any willingness on the Lender's part to grant other or future amendments, should any be requested.

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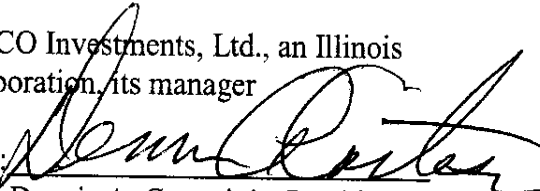
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IN WITNESS WHEREOF, the parties hereto have executed this Agreement dated as of the day and year first above written.

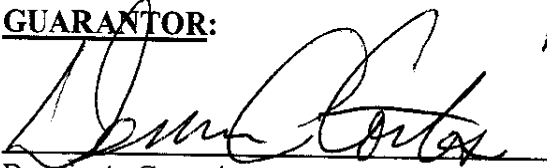
BORROWER:

SHOE FACTORY ROAD L.L.C.,
an Illinois limited liability company

By: DECO Investments, Ltd., an Illinois
corporation, its manager

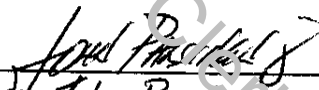
By: 
Dennis A. Cortesi, its President

GUARANTOR:


Dennis A. Cortesi

LENDER:

COLE TAYLOR BANK, an Illinois banking
corporation

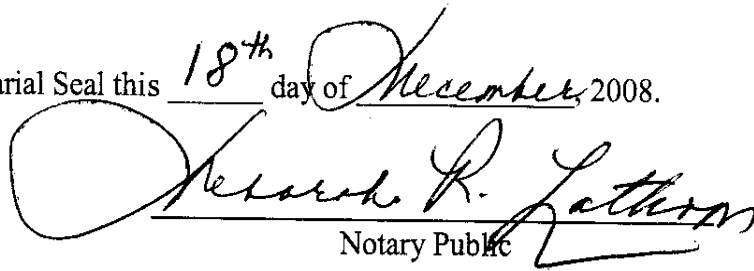
By: 
Name: John Parsian
Its: Senior Vice President

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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 John Parsinen, the Senior Vice President of Cole Taylor Bank, 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/she signed and delivered said instrument as his/her own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 18th day of December, 2008.


Notary Public

My Commission Expires: 9-2-2010

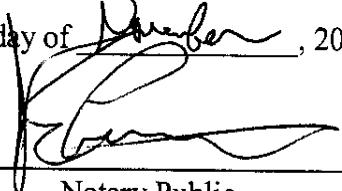


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STATE OF ILLINOIS)
) .ss
COUNTY OF DePue)

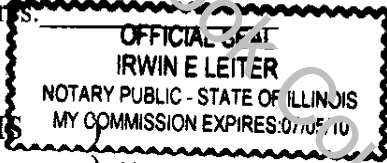
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Dennis A. Cortesi, in his capacity as the President of DECO Investments Ltd., the Manager of SHOE FACTORY ROAD L.L.C., is personally known to me to be the same person whose name is subscribed to 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 26th day of November, 2008.



Notary Public

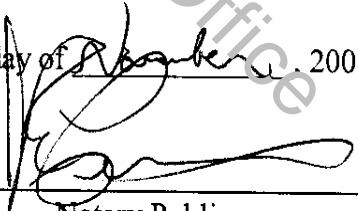
My Commission Expires:



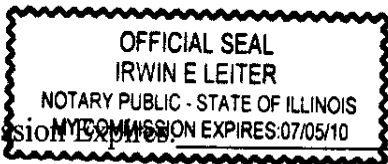
STATE OF ILLINOIS)
) .ss
COUNTY OF DePue)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Dennis A. Cortesi, individually, 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 26th day of November, 2008.



Notary Public



My Commission Expires:

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EXHIBIT A

THE PROPERTY

LOT 4 OF THE FINAL PLAT OF LAUFENBURGER, A SUBDIVISION OF PART OF FRACTIONAL SECTION 5 AND THE NORTHEAST QUARTER OF SECTION 8, ALL IN TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED DECEMBER 81, 2006 AS DOCUMENT 0635216073, IN COOK COUNTY, ILLINOIS.

Permanent Index No.: 06-05-401-001

Property of Cook County Clerk's Office