

# UNOFFICIAL COPY

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*[Handwritten signature]*

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9164/0155 10 001 Page 1 of 10  
1999-11-22 11:32:49  
Cook County Recorder 39.50



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*N 980/1984 Cash Co. H.*

## SECOND MODIFICATION AGREEMENT

THIS SECOND MODIFICATION AGREEMENT dated as of August 1, 1999, but actually executed and delivered October 20, 1999 (the "Effective Date"), by and between DENNIS J. HIFFMAN, JOHN E. SHAFFER, E. THOMAS COLLINS, JR., and RICHARD E. HULINA (collectively, the "Borrowers"), SOO T-2. L.L.C., an Illinois limited liability company (the "Mortgagor"), and LASALLE BANK NATIONAL ASSOCIATION, a national banking association, Successor by Merger to LaSalle National Bank, a national banking association (the "Bank");

*[Handwritten signature]*

### W I T N E S S E T H:

WHEREAS, the Borrowers, the Mortgagor and the Bank heretofore entered into the following documents (collectively, the "Documents"):

- (i) Loan Agreement dated as of August 1, 1998, by and among the Borrowers and the Bank;
- (ii) Revolving Loan Note dated as of August 1, 1998 (the "Note"), from the Borrowers to the Bank in the principal amount of \$3,000,000;
- (iii) Security Agreement (Partnership Collateral) dated as of August 1, 1998, from John E. Shaffer, E. Thomas Collins, Jr., and Richard E. Hulina to the Bank;

### Permanent Tax Index Numbers:

17-11-511-011  
17-21-511-017  
17-21-511-018

### Address:

Roosevelt Road Between  
Canal and Clinton Streets  
Chicago, Illinois

This Instrument Prepared by  
and to be Returned After  
TO Recording to:

Alvin L. Kruse  
Elizabeth Pfeiler Foley  
Seyfarth, Shaw, Fairweather  
& Geraldson

Suite 4200  
55 East Monroe Street  
Chicago, Illinois 60603

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(iv) Mortgage and Security Agreement dated as of August 1, 1998, from the Mortgagor to the Bank, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on October 23, 1998, as Document No. 98955474, and rerecorded to correct a typographical error on July 1, 1999, in said Office as Document No. 99636714;

(v) Assignment of Rents and Leases dated as of August 1, 1998, from the Mortgagor to the Bank, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on October 23, 1998, as Document No. 98955475; and

(vi) Indemnity Agreement dated as of August 1, 1998, from the Mortgagor and the Borrowers to the Bank; and

WHEREAS, the Documents were previously modified and amended by the Modification Agreement dated as of June 1, 1999 (the "First Modification"), by and among the Borrowers, the Mortgagor and the Bank, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, immediately prior to the recording of this Agreement; and

WHEREAS, the Documents, as modified and amended by the First Modification, encumber the real estate described in Exhibit A attached hereto and the personal property located thereon; and

WHEREAS, the parties desire to make certain modifications and amendments to the Documents, as previously modified by the First Modification, as more fully provided for herein;

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

Section 1. Recitals Part of Agreement; References to Documents; Capitalized Terms Not Otherwise Defined. The foregoing recitals are hereby incorporated into and made a part of this Agreement. Except as otherwise stated herein, all references in this Agreement to any one or more of the Documents shall be deemed to include the previous modifications and amendments to the Documents provided for in the First Modification, whether or not express reference is made to such previous modifications and amendments. All capitalized terms not otherwise defined in this Agreement shall have the meanings set forth in the Loan Agreement.

Section 2. Extension of Maturity Date. The maturity date of the Loan is hereby extended from August 1, 1999, to November 1, 1999, and all of the Documents are hereby modified and amended accordingly. Without limitation on the generality of the foregoing, the date "August 1, 1999" is hereby changed to

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"November 1, 1999" each time it appears in the Documents, as modified and amended by the First Modification.

Section 3. Reduction of Loan Amount. The Loan Amount is hereby reduced from \$3,000,000 to \$2,110,326, and all of the Documents are hereby modified and amended accordingly. Without limitation on the generality of the foregoing, the figure "\$3,000,000" is hereby changed to "\$2,110,326" each time it appears in the Documents, as modified and amended by the First Modification. In addition, as of any date after the Effective Date on which the Borrowers make a payment on the principal of the Loan and the Note, both the outstanding principal balance thereof and the Loan Amount shall be reduced by the amount of such payment. All of the Documents are hereby modified and amended to incorporate the provisions of the immediately preceding sentence.

Section 4. Termination of Revolving Feature. As of the Effective Date, the revolving feature of the Loan shall terminate, and from and after the Effective Date no amount prepaid on the Loan and the Note may be borrowed again. All of the Documents are hereby modified and amended accordingly. Without limitation on the generality of the foregoing --

(i) the title "Term Loan Note" shall be substituted for the title "Revolving Loan Note" in the Note itself, and each time a description of the Note appears in the Documents, as modified and amended by the First Modification;

(ii) the word "revolving" shall be replaced with the word "term" each time it appears in the Documents, as modified and amended by the First Modification;

(iii) paragraph (d) of Section 1 of the Loan Agreement shall be amended and restated in its entirety, to read as follows:

(d) Notwithstanding any other provision of this Agreement or any of the other Loan Documents, the maximum amount which the Borrowers shall be entitled to have outstanding on the Loan at any given time, together with the face amount of any Letters of Credit then outstanding, shall be an amount equal to the Loan Amount[.]; and

(iv) the following sentence shall be inserted at the end of paragraph (b) of Section 2 of the Loan Agreement: "No amount prepaid on the Loan and the Note may be borrowed again."

Section 5. Attachment to Note. The Bank may, and prior to any transfer by it of the Note shall, attach a copy of this Agreement to the original Note and place an endorsement on the original Note making reference to the fact that such attachment has been made.

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Section 6. Documents to Remain in Effect; Confirmation of Obligations; References. The Documents shall remain in full force and effect as originally executed and delivered by the parties, except as previously modified and amended by the First Modification and as expressly modified and amended herein. The Borrowers and the Mortgagor hereby (i) confirm and reaffirm all of their obligations under the Documents, as previously modified and amended by the First Modification and as modified and amended herein; (ii) acknowledge and agree that the Bank, by entering into this Agreement, does not waive any existing or future default or event of default under any of the Documents, or any rights or remedies under any of the Documents, except as expressly provided herein; (iii) acknowledge and agree that the Bank has not heretofore waived any default or event of default under any of the Documents, or any rights or remedies under any of the Documents; and (iv) acknowledge that they do not have any defense, set off or counterclaim to the payment or performance of any of their obligations under the Documents, as previously modified and amended by the First Modification and as modified and amended herein. All references in the Documents to any one or more of the Documents, or to the "Loan Documents," shall be deemed to refer to such Document, Documents or Loan Documents, as the case may be, as previously modified and amended by the First Modification and as modified and amended by this Agreement.

Section 7. Certifications, Representations and Warranties. In order to induce the Bank to enter into this Agreement, the Borrowers and the Mortgagor hereby certify, represent and warrant to the Bank that all certifications, representations and warranties contained in the Documents and in all certificates heretofore delivered to the Bank are true and correct as of the date hereof, and all such certifications, representations and warranties are hereby made and made to speak as of the date of this Agreement.

Section 8. Entire Agreement. This Agreement sets forth all of the covenants, promises, agreements, conditions and understandings of the parties relating to the subject matter of this Agreement, and there are no covenants, promises, agreements, conditions or understandings, either oral or written, between them other than as are herein set forth.

Section 9. Successors. This Agreement shall inure to the benefit of and shall be binding upon the parties and their respective successors, assigns and legal representatives.

Section 10. Severability. In the event any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

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STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

20 The foregoing instrument was acknowledged before me this day of October, 1999, by Dennis J. Hiffman.

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

20 The foregoing instrument was acknowledged before me this day of October, 1999, by John E. Shaffer.

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

20 The foregoing instrument was acknowledged before me this day of October, 1999, by E. Thomas Collins, Jr.

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

20 The foregoing instrument was acknowledged before me this day of October, 1999, by Richard E. Hulina.

*Doretha Coleman*



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Section 11. Amendments, Changes and Modifications. This Agreement may be amended, changed, modified, altered or terminated only by a written instrument executed by all of the parties hereto.

Section 12. Construction.

(a) The words "hereof," "herein," and "hereunder," and other words of a similar import refer to this Agreement as a whole and not to the individual Sections in which such terms are used.

(b) References to Sections and other subdivisions of this Agreement are to the designated Sections and other subdivisions of this Agreement as originally executed.

(c) The headings of this Agreement are for convenience only and shall not define or limit the provisions hereof.

(d) Where the context so requires, words used in singular shall include the plural and vice versa, and words of one gender shall include all other genders.

(e) Each party to this Agreement and legal counsel to each party have participated in the drafting of this Agreement, and accordingly the general rule of construction to the effect that any ambiguities in a contract are to be resolved against the party drafting the contract shall not be employed in the construction and interpretation of this Agreement.

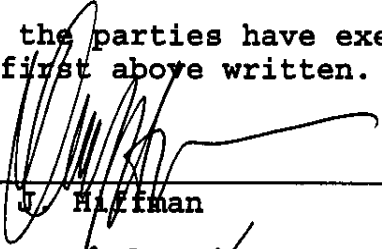
Section 13. Execution of Counterparts. This Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 14. Governing Law. This Agreement is prepared and entered into with the intention that the law of the State of Illinois shall govern its construction and enforcement.

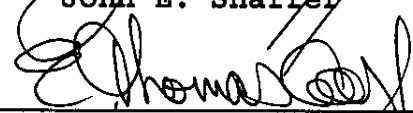
[SIGNATURE PAGE(S) AND EXHIBIT(S),  
IF ANY, FOLLOW THIS PAGE]

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IN WITNESS WHEREOF, the parties have executed this instrument as of the date first above written.

  
\_\_\_\_\_  
Dennis J. Hiffman


  
\_\_\_\_\_  
John E. Shaffer

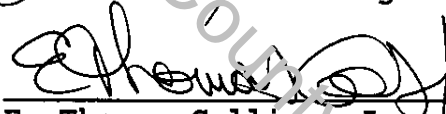
  
\_\_\_\_\_  
E. Thomas Collins, Jr.

  
\_\_\_\_\_  
Richard E. Hulina

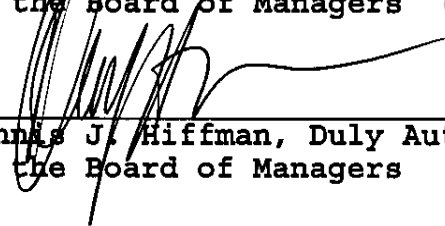
SOO T. 2, L.L.C.

By Soo T. L.L.C., Sole Member

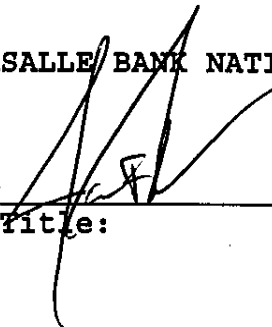
By   
\_\_\_\_\_  
John E. Shaffer, Duly Authorized Member  
of the Board of Managers

By   
\_\_\_\_\_  
E. Thomas Collins, Jr., Duly Authorized  
Member of the Board of Managers

By   
\_\_\_\_\_  
Richard E. Hulina, Duly Authorized Member  
of the Board of Managers

By   
\_\_\_\_\_  
Dennis J. Hiffman, Duly Authorized Member  
of the Board of Managers

LASALLE BANK NATIONAL ASSOCIATION

By   
\_\_\_\_\_  
Title:

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STATE OF ILLINOIS    )  
                                  ) SS  
COUNTY OF COOK     )

The foregoing instrument was acknowledged before me this 20th day of October, 1999, by JAMES E. TURNER, 1st Vice President, of LaSalle Bank National Association, a national banking association, Successor by Merger to LaSalle National Bank, a national banking association, on behalf of the association.

Maria T. Esparza  
Notary Public



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STATE OF ILLINOIS     )  
                                  ) SS  
COUNTY OF COOK        )

The foregoing instrument was acknowledged before me this 20 day of October, 1999, by John E. Shaffer, E. Thomas Collins, Jr., Richard E. Hulina and Dennis J. Hiffman, the duly authorized members of the Board of Managers of Soo T, L.L.C., an Illinois limited liability company, the sole member of Soo T-2, L.L.C., an Illinois limited liability company, on behalf of each of said limited liability companies.

Doretha Coleman  
Notary Public



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## EXHIBIT A

### LEGAL DESCRIPTION OF THE PREMISES

BLOCKS 3 AND 4 IN CENTRAL TERMINAL RAILWAY COMPANY'S SUBDIVISION, ACCORDING TO THE PLAT THEREOF RECORDED JULY 22, 1914 AS DOCUMENT 5462416; ALSO THE SOUTH 7 FEET OF VACATED 15TH STREET LYING NORTH OF AND ADJOINING SAID BLOCK 5 (EXCEPT THE WEST 200 FEET OF SAID SOUTH 7 FEET) SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT FOR THE FOLLOWING TRACT OF LAND; THAT PART OF BLOCK 4 IN CENTRAL RAILWAY COMPANY'S SUBDIVISION RECORDED AS DOCUMENT 5462416 DATED JULY 22, 1914, IN THE NORTHWEST 1/4 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED BY BEGINNING AT THE NORTHEAST CORNER OF SAID BLOCK 4; THENCE SOUTH 00 DEGREES 19 MINUTES 20 SECONDS EAST ALONG THE EAST LINE OF SAID BLOCK 4, 177.15 FEET; THENCE SOUTH 89 DEGREES 57 MINUTES 40 SECONDS WEST ALONG THE SOUTH LINE OF SAID BLOCK 4, 124.03 FEET; THENCE SOUTH 00 DEGREES 14 MINUTES 22 SECONDS EAST ALONG THE EAST LINE OF SAID BLOCK 4, 110.77 FEET, THENCE SOUTH 89 DEGREES 57 MINUTES 18 SECONDS WEST ALONG THE SOUTH LINE OF SAID BLOCK 4, 219.20 FEET; THENCE NORTH 00 DEGREES 02 MINUTES 44 SECONDS WEST, 287.30 FEET, TO A POINT ON THE NORTH LINE OF SAID BLOCK 4; THENCE NORTH 89 DEGREES 51 MINUTES 17 SECONDS EAST, ALONG SAID NORTH LINE, 342.00 FEET TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS) IN COOK COUNTY, ILLINOIS.

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