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Doc#: 0911716000 Fee: \$62.25
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 04/27/2009 08:19 AM Pg: 1 of 13

RECORDED ON
04/13/2009 02:26:14PM
JOHN MCGAULEY
ALLEN COUNTY RECORDER
FORT WAYNE, IN

UPON RECORDATION RETURN TO

REC FEE: 36.00
TRANS # 56438

Edward Fitzgerald
The National Republic Bank of Chicago
1201 West Harrison Street
Chicago, Illinois 60607

(Space Above For Recorder's Use)

SAIRAM, INC., as Borrower,

and

THE NATIONAL REPUBLIC BANK OF CHICAGO, as Lender

**FIRST LOAN MODIFICATION
AND RATIFICATION AGREEMENT**

SECURING DEBT IN THE AMOUNT OF \$200,000.00

Dated:

As of March 20, 2009

Property Address:

2901 Goshen Road
Fort Wayne, Indiana

County: Allen

PIN: 02-07-28-201-002.000-073

**THIS DOCUMENT MODIFIES
DOCUMENT NO. 2008058961**

Property Address:

425 West 79th Street
Chicago, Illinois

County: Cook

PIN: 20-33-106-033-0000

**THIS DOCUMENT MODIFIES
DOCUMENT NO. 0835022037**

Loan No.:

5819100

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THIS FIRST LOAN MODIFICATION AND RATIFICATION AGREEMENT (this "Agreement") is made as of March 20, 2009, by and among **SAIRAM, INC.**, an Indiana corporation, having an address at 2901 Goshen Road, Fort Wayne, Indiana 46808 ("Borrower") and **THE NATIONAL REPUBLIC BANK OF CHICAGO** ("Lender"), having an address at 1201 West Harrison Street, Chicago, Illinois 60607, and **DIPAK PATEL, RITA PATEL, NIMESH PATEL** and **KARISMA, INC.** in their capacity as a guarantor under the Loan Documents (defined below) dated November 25, 2008 (collectively "Principal"), and is restating, reaffirming and modifying that certain Loan (defined below) dated November 25, 2008, by and between Borrower and Lender, and the other Loan Documents, as follows.

WITNESSETH:

WHEREAS, as of November 25, 2008, Lender extended a loan to Borrower in the original aggregate principal amount of ONE HUNDRED FIFTY THOUSAND AND 00/100 DOLLARS (\$150,000.00) (the "Loan");

WHEREAS, the Loan is evidenced by a Promissory Note, dated as of November 25, 2008 (the "Closing Date"), made by Borrower in favor of Lender, in the original principal amount of ONE HUNDRED FIFTY THOUSAND AND 00/100 DOLLARS (\$150,000.00) (the "Note");

WHEREAS, the Note is secured by, among other things, (i) that certain Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated as of the Closing Date, and given by Borrower to Lender on the property described in Exhibit A-1 (the "Fort Wayne Security Instrument") and that certain Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated as of the Closing Date, and given by Guarantor to Lender on the property described in Exhibit A-2 (the "Chicago Security Instrument, collectively with the Fort Wayne Security Instrument, the "Security Instrument") and (ii) the documents and instruments listed on Exhibit B attached hereto and made a part hereof (the Note, the Security Instrument, the other documents and instruments listed on Exhibit B, together with any other documents and instruments relating to the Loan, whether now or hereafter existing, as the same from time to time may be amended, extended, consolidated, renewed or replaced, collectively, the "Loan Documents");

WHEREAS, Borrower desires to increase the Loan up to TWO HUNDRED THOUSAND AND 00/100 DOLLARS (\$200,000.00);

WHEREAS, Lender has required, as a condition of the increase in the Note and Loan, that Borrower ratify and confirm its obligations under the Loan Documents; and

NOW, THEREFORE, in consideration of the foregoing premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby covenant and agree as follows:

1. NOTE. Lender increases the outstanding principal amount of the Note up to TWO HUNDRED THOUSAND AND 00/100 DOLLARS (\$200,000.00). The following terms and conditions are hereby modified:

a. Payment Terms.

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(i) A constant principal and interest payment of One Thousand Six Hundred Eighty-Six and 81/100 Dollars (\$1,686.81) on the outstanding principal balance on the 20th day of **April, 2009** and on the same day of each calendar month thereafter up to and including the 20th day of **March, 2014** (the "Maturity Date").

b. Remainder of Terms. All other terms of the Note are not modified, amended or otherwise changed.

2. SECURITY INSTRUMENT.

a. The amount secured by the Fort Wayne Security Instrument dated November 25, 2008, and recorded December 22, 2008, as Document Number 20080508961, shall be TWO HUNDRED THOUSAND AND 00/100 DOLLARS (\$200,000.00).

b. The amount secured by the Chicago Security Instrument dated November 25, 2008, and recorded December 15, 2008, as Document Number 0835022037, shall be TWO HUNDRED THOUSAND AND 00/100 DOLLARS (\$200,000.00).

3. LOAN DOCUMENTS Each of the Loan Documents is hereby modified to the extent necessary so that the original principal amount of the loan shall be TWO HUNDRED THOUSAND AND 00/100 DOLLARS (\$200,000.00), and any reference to the amount of ONE HUNDRED FIFTY THOUSAND AND 00/100 DOLLARS (\$150,000.00) is hereby deleted.

4. BORROWER'S COVENANTS.

Borrower hereby agrees, for the benefit of Lender and its successors and assigns, to be bound by, observe and perform, all past (to the extent unsatisfied) present and future liabilities, terms, provisions, covenants and obligations under the Loan Documents, and Borrower agrees that it will be bound by all of such terms and provisions, promptly pay all such liabilities and promptly observe and perform all such covenants and obligations, with the same force and effect.

5. AGREEMENTS OF BORROWER. Except as modified herein, Borrower hereby acknowledges and agrees that:

a. all of the terms, provisions, covenants, representations, warranties, conditions and stipulations contained in the Loan Documents, are hereby ratified and confirmed by Borrower in all respects, and shall continue to apply with full force and effect to Borrower from and after the date hereof;

b. all of the representations and warranties made by Borrower at the time of the Loan shall be deemed to be remade by Borrower as of the date hereof with respect to all matters specified therein and with respect to this Agreement fully as if set forth herein, all of which remain true and correct;

c. as of the date hereof, the obligations of Borrower under the Loan, are not subject to any reduction, limitation, impairment or termination for any reason, including, without limitation, any claim of waiver, release, surrender or compromise;

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d. as of the date hereof, there are no offsets, defenses or counterclaims to the obligations under the Loan;

e. as of the date hereof, no default or Event of Default (such term and all other capitalized terms used but not otherwise defined herein shall have the meanings provided therefore in the Security Agreement) and no event which, with the giving of notice, the passage of time, or both, would constitute a default or Event of Default, has occurred and is continuing under any of the Loan Documents; and

f. the agreement of Lender to amend the Note and Loan shall not be deemed an agreement by Lender to accept additional amendments to the Loan, to waive any defaults or to waive any of its rights under the Loan Documents.

6. CONTINUING LIABILITY OF PRINCIPALS. Principals reaffirm, restate, and agree to all guarantees for the benefit of Lender and its successors and assigns, to be bound by, observe and perform, all past (to the extent unsatisfied), present and future liabilities, terms, provisions, covenants and obligations under the Guaranty, and agrees that it will be bound by all of such terms and provisions, promptly pay all such liabilities and promptly observe and perform all such covenants and obligations, with the same force and effect.

7. RELEASE OF LENDER. Borrower hereby releases, relinquishes, discharges and waives any and all claims, demands, actions, causes of actions, suits, debts, costs, dues, sums of money, accounts, covenants, contracts, controversies, agreements, promises, trespasses, damages, judgments, executions, expenses and liabilities whatsoever, known or unknown, at law or in equity, irrespective of whether such arise out of contract, tort, violation of laws or regulations or otherwise, which Borrower (and its respective successors, assigns, legal representatives, heirs, executors or administrators) ever had, now have or hereafter can, may or shall have against Lender, Lender or their officers, directors, employees, representatives, agents, trustees, shareholders, partners, members, contractors, advisors, attorneys, subsidiaries, affiliates, predecessors, successors or assigns by reason of any matter, cause or thing whatsoever from the beginning of the world to and including the date of this Agreement arising out of, relating to, or in connection with the Loan, the Loan Documents, this Agreement or the transactions contemplated hereunder, whether known or unknown as of the date hereof.

8. PRIORITY OF LIENS NOT AFFECTED. This Agreement does not constitute the extinguishment of the debt evidenced by the Loan Documents, nor will they in any way affect or impair the liens and security interests created by the Loan Documents, which Borrower acknowledges to be valid and existing liens on and security interests in the Property. Borrower agrees that the lien and security interests created by the Security Instrument and the other Loan Documents continue to be in full force and effect, unimpaired by this Agreement and that said liens and security interests shall so continue in their perfection and priority until the debt secured by the Loan Documents is fully discharged.

9. GENERAL PROVISIONS.

a. Definition of Loan Documents. Each of the Loan Documents is hereby modified to the extent necessary so that the term "Loan Documents," as such term may be used therein, shall be deemed to include this Agreement.

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b. Reservation of Rights. Nothing contained in this Agreement shall prevent or in any way diminish or interfere with any rights or remedies, including, without limitation, the right to contribution, which Lender may have against Borrower or any other party under the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (codified at Title 42 U.S.C. 9601 et seq.), as it may be amended from time to time, any successor statute thereto or any other applicable federal, state or local laws, all such rights being hereby expressly reserved.

c. Rights Cumulative. Lender's rights under this Agreement shall be in addition to all of the rights of Lender under the Note and the other Loan Documents.

d. Methods of Enforcement. This Agreement is subject to enforcement by Lender at law or in equity, including, without limitation, actions for damages or specific performance.

e. Costs of Enforcement. In the event that Lender shall retain the services of an attorney or any other consultants in order to enforce this Agreement, or any portion hereof, Borrower agrees to pay to Lender any and all costs and expenses, including, without limitation, reasonable attorneys' fees, costs and disbursements, incurred by Lender as a result thereof.

f. Further Assurance. Borrower agrees to execute and deliver all such documents and instruments, and do all such other acts and things, as may be reasonably required by Lender in the future to perfect, assure, confirm or effectuate the extension of the Note contemplated by and set forth in this Agreement.

g. Counterpart Signatures. This Agreement and any document or instrument executed pursuant thereto may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

h. Reliance. Lender would not have consented to the amendments specified herein without Borrower entering into this Agreement. Accordingly, Borrower intentionally and unconditionally enters into the covenants and agreements as set forth above and understands that, in reliance upon and in consideration of such covenants and agreements, Lender has agreed to the amendments stated herein.

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

BORROWER:

SAIRAM, INC., an Indiana corporation

By: _____

Name: Nimesh Patel


Its: President

This Instrument was prepared by:

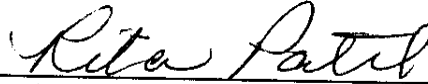
Wolin, Kelter & Rosen, Ltd., 55 West Monroe Street, Suite 3600, Chicago, Illinois 60603, Julie L. Kaminski, W&R File No.: 94-071047.00

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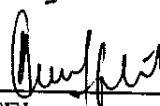
PRINCIPAL:



DIPAK PATEL



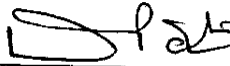
RITA PATEL



NIMESH PATEL

KARISMA, INC., an Illinois corporation

By:



Name: Dipak Patel

Its: President

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[ACKNOWLEDGEMENT]

STATE OF ILLINOIS)
COUNTY OF COOK) SS.

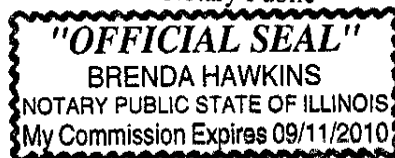
Before me, a Notary Public in and for said County and said State, personally appeared **NIMESH PATEL** the President of **SAIRAM, INC.**, an Indiana corporation and acknowledged the execution of the foregoing instrument as such officers acting for and on behalf of said corporation, and who, having been duly sworn, stated that any representations therein contained are true and correct.

Witness my hand and Notarial Seal this 24 day of March, 2009.

(signature)

(printed name)

Notary Public



STATE OF ILLINOIS)
COUNTY OF COOK) SS.

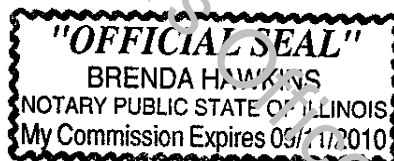
Before me, a Notary Public in and for said County and said State, personally appeared **DIPAK PATEL** and acknowledged the execution of the foregoing instrument and who, having been duly sworn, state that any representations therein contained are true and correct.

Witness my hand and Notarial Seal this 24 day of March, 2009.

(signature)

(printed name)

Notary Public



STATE OF ILLINOIS)
COUNTY OF COOK) SS.

Before me, a Notary Public in and for said County and said State, personally appeared **RITA PATEL** and acknowledged the execution of the foregoing instrument and who, having been duly sworn, state that any representations therein contained are true and correct.

Witness my hand and Notarial Seal this 24 day of March, 2009.

(signature)

(printed name)

Notary Public



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STATE OF Illinois)
COUNTY OF Cook) SS.

Before me, a Notary Public in and for said County and said State, personally appeared **NIMESH PATEL** and acknowledged the execution of the foregoing instrument and who, having been duly sworn, state that any representations therein contained are true and correct.

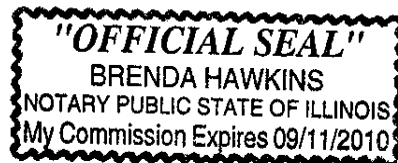
Witness my hand and Notarial Seal this 21st day of March, 2009.

(signature)

(printed name)

Notary Public

STATE OF Illinois)
COUNTY OF Cook) SS.



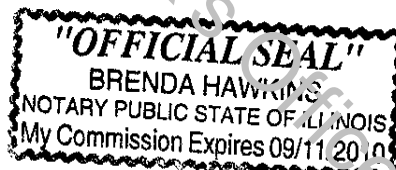
Before me, a Notary Public in and for said County and said State, personally appeared **DIPAK PATEL** the President of **KARISMA, INC.**, an Illinois corporation and acknowledged the execution of the foregoing instrument as such officers acting for and on behalf of said corporation, and who, having been duly sworn, stated that any representations therein contained are true and correct.

Witness my hand and Notarial Seal this 21st day of March, 2009.

(signature)

(printed name)

Notary Public



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LENDER:

THE NATIONAL REPUBLIC BANK OF
CHICAGO, a national bankBy: 

Name: Edward Fitzgerald

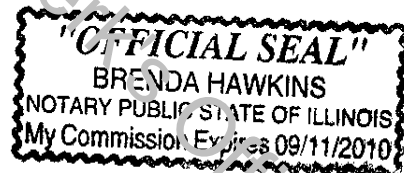
Its: President

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a notary public, in and for the county and state aforesaid, **DO HEREBY CERTIFY**, that EDWARD FITZGERALD, personally known to me to be the President of **THE NATIONAL REPUBLIC BANK OF CHICAGO**, a national bank, and personally known to me to be the same person whose name is subscribed to within the Document, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his free and voluntary act and deed of said Bank, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 21st day of March, 2009.


Notary Public



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EXHIBIT A-1 (Legal Description)

Common Address: 2901 Goshen Road, Fort Wayne, Indiana 46808

PIN: 02-07-28-201-002.000-073

A PARCEL OF LAND LOCATED IN THE NORTHEAST ONE-QUARTER OF SECTION 28, TOWNSHIP 31 NORTH, RANGE 12 EAST, ALLEN COUNTY, INDIANA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHEAST ONE-QUARTER OF SECTION 28, TOWNSHIP 31 NORTH, RANGE 12 EAST, ALLEN COUNTY, INDIANA; THENCE SOUTH ALONG THE WEST LINE OF SAID NORTHEAST ONE-QUARTER A DISTANCE OF 36.80 FEET TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF CALIFORNIA ROAD; THENCE SOUTHEASTERLY ALONG SAID RIGHT-OF-WAY LINE A DISTANCE OF 390.03 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF GOSHEN ROAD; THENCE SOUTHEASTERLY ALONG SAID RIGHT-OF-WAY LINE OF GOSHEN ROAD A DISTANCE OF 203.00 FEET TO THE POINT OF BEGINNING.

BEGINNING AT THE ABOVE-DESCRIBED POINT; THENCE CONTINUING SOUTHEASTERLY ALONG SAID RIGHT-OF-WAY LINE OF GOSHEN ROAD A DISTANCE OF 356.49 FEET; THENCE BY A DEFLECTION RIGHT OF 4 DEGREES, 42 MINUTES, 35 SECONDS ALONG SAID RIGHT-OF-WAY LINE A DISTANCE OF 129.71 FEET; THENCE BY DEFLECTION RIGHT OF 106 DEGREES, 35 MINUTES, 00 SECONDS A DISTANCE OF 102.49 FEET TO A STEEL RAIL POST; THENCE BY DEFLECTION RIGHT OF 24 DEGREES, 27 MINUTES, 45 SECONDS A DISTANCE OF 650.30 FEET; THENCE BY DEFLECTION RIGHT OF 91 DEGREES, 04 MINUTES, 40 SECONDS A DISTANCE OF 28.79 FEET; THENCE BY DEFLECTION RIGHT OF 88 DEGREES, 55 MINUTES, 20 SECONDS A DISTANCE OF 55.72 FEET; THENCE BY DEFLECTION LEFT OF 46 DEGREES, 05 MINUTES, 20 SECONDS A DISTANCE OF 500.00 FEET TO THE POINT OF BEGINNING.

PARCEL CONTAINS 3.39 ACRES, MORE OR LESS.

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EXHIBIT A-2 (Legal Description)

Common Address: 425 West 79th Street, Chicago, Illinois

PIN: 20-33-106-033-0000

LOTS 3, 4 AND 5 AND THE WEST 95 FEET OF LOT 2 IN BLOCK 9 IN SCHORLING'S SUBDIVISION OF THAT PART OF LOT 1 IN ASSESSOR'S SUBDIVISION OF THE WEST ½ OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF 80TH STREET, EAST OF EUCLID AVENUE AND WEST OF VINCENNES AVENUE IN COOK COUNTY, ILLINOIS.

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EXHIBIT B

Loan Documents

All of the Loan Documents, unless otherwise expressly stated, are dated as of the Closing Date and are from Borrower to Lender.

1. Borrower's Certificate
2. Commercial Loan Agreement
3. Secured Promissory Note
4. Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing – 2901 Goshen Road, Fort Wayne, Indiana
5. Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing – 425 West 79th Street, Chicago, Illinois
6. Security Agreement
7. Guaranty of Payment
8. Environmental Indemnity
9. Corporate Resolutions

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[Handwritten signature]

Property of Cook County Clerk's Office

Allen

02-07-28-201-002-

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