



Doc#: 0912703027 Fee: \$56.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 05/07/2009 12:40 PM Pg: 1 of 11

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LOAN MODIFICATION AGREEMENT

Tax I.D. Number(s) for Real Estate: 17-09-245-014-0000

Addresses: 500 N. LaSalle Street, Chicago, Illinois 60610

Prepared by, and when recorded, mail to:

Alexander R. Domanskis, Esq.
Boodell & Domanskis, LLC
Suite 4307
205 N. Michigan Avenue
Chicago, Illinois 60601

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LOAN MODIFICATION AGREEMENT

THIS LOAN MODIFICATION AGREEMENT (this "Agreement") is made as of March 30, 2009 (the "Effective Date"), by and among **Chicago Title Land Trust Co., Successor to Cole Taylor Bank, as Trustee under Trust Agreement dated February 22, 1996 and now known as Land Trust #96-6568, Chicago Title Land Trust Co., Successor to LaSalle Bank National Association, as Trustee under Trust Agreement dated June 23, 1992 and now known as Land Trust #117196, Chicago Title Land Trust Co., Successor to LaSalle Bank National Association, as Trustee under Trust Agreement dated October 16, 1996 and now known as Land Trust #120527 and Chicago Title Land Trust Co., Successor to LaSalle Bank National Association, as Trustee under Trust Agreement dated February 2, 2001, and now known as Land Trust #127199**, all with an address at 171 N. Clark Street, 5th Floor, Chicago, Illinois 60601, **Avadamma, LLC, North Park Mall Series**, an Illinois limited liability company, **Avadamma, LLC, University Plaza Series**, an Illinois limited liability company, **Avadamma, LLC, 500 N. LaSalle Series**, an Illinois limited liability company, and **Avadamma, LLC, Meadowbrook Shopping Center Series**, an Illinois limited liability company, all with an address at 2700 Oak Brook Road, Oak Brook, Illinois 60523 (together herein referred to as "Borrower") and **Pethinaidu Veluchamy and Parameswari Veluchamy**, both with an address at 2700 Oak Brook Road, Oak Brook, Illinois 60523 (together herein referred to as "Guarantors"), and **Broadway Bank**, an Illinois banking corporation ("Lender").

RECITALS:

A. Lender is the owner and holder of that certain Loan Note (the "Note"), dated March 26, 2009, in the original principal amount of Four Million One Hundred Fifty Thousand and 00/100 dollars (\$4,150,000.00), made by Borrower, to Lender.

B. The Note and the Security Documents are herein together sometimes called the "Loan Documents."

C. The loan evidenced and secured by the Note and the Security Documents is herein sometimes called the "Loan."

D. The current outstanding principal balance of the Note is Four Million One Hundred Fifty Thousand and 00/100 dollars (\$4,150,000.00).

E. Borrower and Lender desire to modify the terms of the Loan Documents, upon the terms and conditions set forth below.

F. The terms used in this Agreement have the same meanings that such terms have in the Note, as modified and amended by this Agreement, unless otherwise indicated in this Agreement.

NOW, THEREFORE, for and 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 hereto hereby agree as follows:

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1. Recitals. The foregoing recitals are hereby incorporated into and made a part of this Agreement.

2. Certain Representations and Warranties. Borrower hereby represents and warrants as follows:

(a) All of the Chicago Title Land Trusts referenced above are validly existing and in good standing, having full power and authority to carry on their business as presently conducted.

3. Removal of Borrowers. Notwithstanding anything to the contrary contained in the Note or any other Loan Documents, Lender accepts the removal of Chicago Title Land Trust Co., Successor to Cole Taylor Bank, as Trustee under Trust Agreement dated February 22, 1996 and now known as Land Trust #96-6568, Chicago Title Land Trust Co., Successor to LaSalle Bank National Association, as Trustee under Trust Agreement dated June 23, 1992 and now known as Land Trust #117196, and Chicago Title Land Trust Co., Successor to LaSalle Bank National Association, as Trustee under Trust Agreement dated October 16, 1996 and now known as Land Trust #120527, as Borrowers under the Loan. Lender further releases Avadamma, LLC, North Park Mall Series, an Illinois limited liability company, Avadamma, LLC, University Plaza Series, an Illinois limited liability company, and Avadamma, LLC, Meadowbrook Shopping Center Series, an Illinois limited liability company, as Borrowers under the Loan Documents.

4. Release of Mortgage. The Subordinate Mortgage and Security Agreement dated March 26, 2009, recorded March 27, 2009, as Document #R2009044660, in the office of the Recorder of DuPage County, Illinois is hereby released.

5. Release of Assignment of Rents. The Subordinate Assignment of Rents dated March 26, 2009, recorded March 27, 2009, as Document #R2009044661, in the office of the Recorder of DuPage County, Illinois is hereby released.

6. UCC Financing Statements. All UCC-1 Financing Statements filed in regard to this Loan against or recorded against Chicago Title Land Trust Co., Successor to Cole Taylor Bank, as Trustee under Trust Agreement dated February 22, 1996 and now known as Land Trust #96-6568, Chicago Title Land Trust Co., Successor to LaSalle Bank National Association, as Trustee under Trust Agreement dated June 23, 1992 and now known as Land Trust #117196, and Chicago Title Land Trust Co., Successor to LaSalle Bank National Association, as Trustee under Trust Agreement dated October 16, 1996 and now known as Land Trust #120527, and Avadamma, LLC, North Park Mall Series, an Illinois limited liability company, Avadamma, LLC, University Plaza Series, an Illinois limited liability company, and Avadamma, LLC, Meadowbrook Shopping Center Series, an Illinois limited liability company, will be released or terminated.

7. Remaining Obligations. This Agreement in no way reduces or diminishes the obligation of Chicago Title Land Trust Co., Successor to LaSalle Bank National Association, as Trustee under Trust Agreement dated February 2, 2001, and now known as Land Trust #127199 and Avadamma, LLC, 500 N. LaSalle Series as Borrower under the Loan and Pethinaidu and Parameswari Veluchamy as Guarantors of the Loan.

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8. Collateral Assignments. Notwithstanding anything to the contrary contained in the Collateral Assignments of Beneficial Interest, or any other Loan Documents, unless otherwise notified, Chicago Title Land Trust Company, as Land Trustee, is no longer required to obtain the Lender's signature as collateral assignee on any documents provided to it related to leases on the Borrowers' properties which are the subject of Lender's mortgages.

9. Not a Novation. Borrower and Lender expressly state, declare and acknowledge that this Agreement is intended only to modify the continuing obligations of Borrower under the Loan Documents in the manner set forth herein, and is not intended as a novation.

10. Successors. This Agreement shall inure to the benefit of and shall be binding upon the parties hereto and their respective heirs, personal representatives, successors and assigns.

11. Construction.

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

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

(c) 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.

12. 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.

13. Governing Law. This Agreement shall be governed and construed in accordance with the laws of the State of Illinois and the applicable laws of the United States of America.

14. Exculpatory Clause for Chicago Title Land Trust Company. This instrument is being executed by Chicago Title Land Trust Company, an Illinois corporation ("Land Trustee"), not personally or individually, but solely in its capacity as Trustee under those certain Trust Agreements dated June 23, 1992 (a/k/a Trust No. 117196), February 22, 1996 (a/k/a Trust No. 96-6568), October 16, 1996 (a/k/a Trust No. 120527) and February 2, 2001 (a/k/a Trust No. 127199), as the same were assumed by Land Trustee from LaSalle Bank National Association (with respect to Trust Nos. 117196, 120527 and 127199) and Cole Taylor Bank (with respect to Trust No. 96-6568)(collectively, the "Land Trusts") and Land Trustee hereby warrants that it possesses full power and authority to execute this instrument. Subject to the foregoing, it is expressly understood and agreed by and between the parties hereto, anything to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of Land Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of Land Trustee are nevertheless each and every one of them, made and intended not as personal

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warranties, indemnities, representations, covenants, undertaking and agreements by Land Trustee or for the purpose or with the intention of binding said Land Trustee personally but are made and intended for the purpose of binding only that portion of the property held by the Land Trusts specifically described herein, and this instrument is executed and delivered by Land Trustee not in its own right, but solely in the exercise of the powers conferred upon it as trustee under the Land Trusts; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against Land Trustee, on account of this instrument or on account of any warranty, indemnity, representation, covenant or agreement of the Land Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

CONTINUED ON NEXT PAGE.

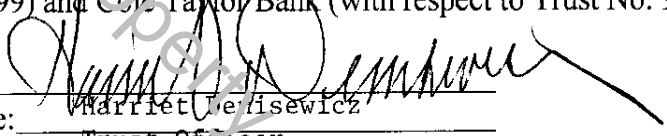
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IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

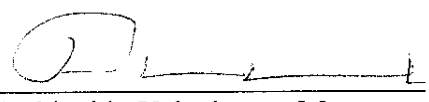
LAND TRUSTEE:

CHICAGO TITLE LAND TRUST COMPANY, an Illinois corporation acting solely in its capacity as Trustee under those certain Trust Agreements dated June 23, 1992 (a/k/a Trust No. 117196), February 22, 1996 (a/k/a Trust No. 96-6568), October 16, 1996 (a/k/a Trust No. 120527) and February 2, 2001 (a/k/a Trust No. 127199), as the same were assumed by Land Trustee from LaSalle Bank National Association (with respect to Trust Nos. 117196, 120527 and 127199) and Col. Taylor Bank (with respect to Trust No. 96-6568) and not personally

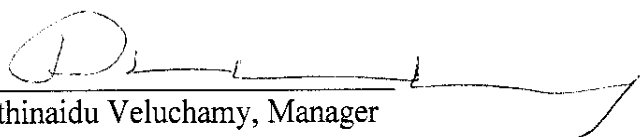
By: 
Name: Mariet Jelisewicz
Its: Trust Officer

BENEFICIARIES:

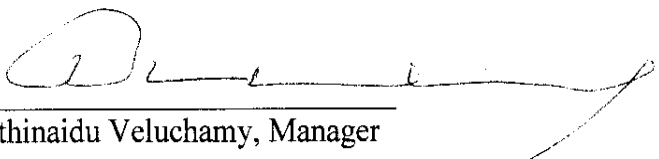
Avadamma, LLC, North Park Mall Series

By: 
Pethinaidu Veluchamy, Manager

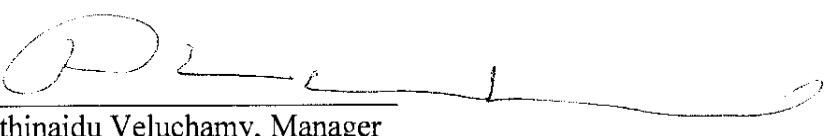
Avadamma, LLC, University Plaza Series

By: 
Pethinaidu Veluchamy, Manager

Avadamma, LLC, 500 N. LaSalle Series

By: 
Pethinaidu Veluchamy, Manager

Avadamma, LLC, Meadowbrook Shopping Center Series

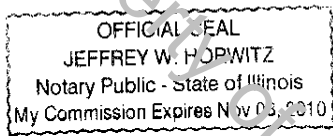
By: 
Pethinaidu Veluchamy, Manager

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STATE OF ILLINOIS)
) ss:
COUNTY OF COOK)

I, JEFFREY W. HORWITZ, a Notary Public in and for the County and State aforesaid, do hereby certify that Pethinaidu Veluchamy, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as the **Manager** of Avadamma, LLC, North Park Mall Series ("Company"), appeared before me in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act and as the free and voluntary act of the Company, not personally but solely as Manager, as aforesaid, for the uses and purposes therein set forth.

Given under my hand and Notary Seal this 30th day of March, 2009.



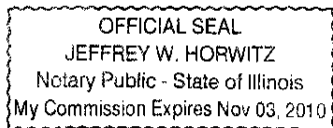
Jeffrey W. Horwitz
Notary Public

My Commission Expires: _____

STATE OF ILLINOIS)
) ss:
COUNTY OF COOK)

I, JEFFREY W. HORWITZ, a Notary Public in and for the County and State aforesaid, do hereby certify that Pethinaidu Veluchamy, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as the **Manager** of Avadamma, LLC, University Plaza Series ("Company"), appeared before me in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act and as the free and voluntary act of the Company, not personally but solely as Manager, as aforesaid, for the uses and purposes therein set forth.

Given under my hand and Notary Seal this 30th day of March, 2009.



Jeffrey W. Horwitz
Notary Public

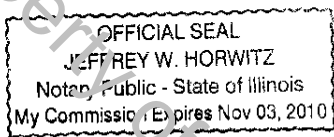
My Commission Expires: _____

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STATE OF ILLINOIS)
) ss:
COUNTY OF _____)

I, Jeffrey W. Horwitz, a Notary Public in and for the County and State aforesaid, do hereby certify that Pethinaidu Veluchamy, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as the **Manager** of Avadamma, LLC, 500 N. LaSalle Series ("Company"), appeared before me in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act and as the free and voluntary act of the Company, not personally but solely as Manager, as aforesaid, for the uses and purposes therein set forth.

Given under my hand and Notary Seal this 30th day of March, 2009.



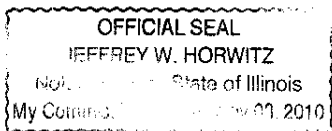
Jeffrey W. Horwitz
Notary Public

My Commission Expires: _____

STATE OF ILLINOIS)
) ss:
COUNTY OF Cook)

I, Jeffrey W. Horwitz, a Notary Public in and for the County and State aforesaid, do hereby certify that Pethinaidu Veluchamy, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as the **Manager** of Avadamma, LLC, Meadowbrook Shopping Center Series ("Company"), appeared before me in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act and as the free and voluntary act of the Company, not personally but solely as Manager, as aforesaid, for the uses and purposes therein set forth.

Given under my hand and Notary Seal this 30th day of March, 2009.



Jeffrey W. Horwitz
Notary Public

My Commission Expires: _____

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STATE OF ILLINOIS)
) ss
 COUNTY OF COOK)

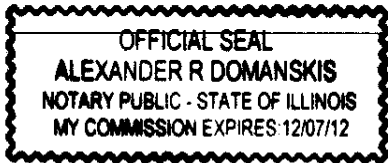
I, Alexander R Domanskis, a Notary Public in and for the County and State aforesaid, do hereby certify that Constantin Avdakis, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as the Loan Officer of Broadway Bank, an Illinois banking corporation, appeared before me in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of Broadway Bank for the uses and purposes therein set forth.

Given under my hand and notarial seal this 30th day of March, 2009.

 Alex R Domanskis

 Notary Public

My Commission Expires:



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PARCEL IV

COMMON STREET ADDRESS: 500 NORTH LASALLE STREET
CITY/VILLAGE: CHICAGO
COUNTY: COOK
STATE: ILLINOIS
TAX NUMBER(S): 17-09-245-014-0000

PARCEL 1:

SUB-LOTS 5, 6, 7 AND 8 (EXCEPT THE EAST 20 FEET OF SAID LOTS AND EXCEPT THE WEST 27.33 FEET OF THAT PART OF SAID LOTS 5, 6, AND 7 LYING NORTH OF A LINE 52 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID LOT 5) IN ASSESSOR'S DIVISION OF LOTS 1, 2, 4, 5 AND 6 IN BLOCK 12 IN WOLCOTT'S ADDITION TO CHICAGO, A SUBDIVISION OF THE EAST ½ OF THE NORTHEAST ¼ OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOT 3 (EXCEPT THE NORTH 52 FEET THEREOF) IN BLOCK 12 IN WOLCOTT'S ADDITION TO CHICAGO, A SUBDIVISION OF THE EAST 1/2 OF THE NORTHEAST ¼ OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.