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**THIS DOCUMENT WAS PREPARED  
BY AND AFTER RECORDING  
SHOULD BE RETURNED TO:**

Jay R. Goldberg  
Field and Goldberg, LLC  
10 South LaSalle Street  
Suite 2910  
Chicago, IL 60603

**Doc#: 0918118002 Fee: \$52.00**  
Eugene "Gene" Moore RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 06/30/2009 10:02 AM Pg: 1 of 9

**ADDRESS OF PROPERTY:**

3415-21 North Southport Avenue  
Chicago, IL 60657

**PERMANENT INDEX NO.:**

14-20-313-035-0000

## SECOND LOAN MODIFICATION AGREEMENT

THIS SECOND LOAN MODIFICATION AGREEMENT (the "Agreement") is made and entered into as of the 10<sup>th</sup> day of May, 2009 by and among **MB FINANCIAL BANK, N.A.** ("Lender"), **3415 N. SOUTHPORT LLC**, an Illinois limited liability company ("Borrower"); and **EVAN OLIFF and THOMAS MORABITO** (herein individually and collectively called "Guarantors").

### WITNESSETH:

WHEREAS, Borrower is the owner of certain real estate (the "Premises") commonly known as 3415-21 North Southport Avenue, which is located in the City of Chicago, County of Cook, State of Illinois and more particularly described on Exhibit A attached hereto and made a part hereof; and

WHEREAS, Lender has heretofore made a mortgage loan (the "Loan") to Borrower in the stated principal sum of Two Million Seven Hundred Seventy Five Thousand Dollars and No Cents (\$2,775,000.00); and

WHEREAS, the Loan is evidenced and secured by the following documents in favor of Lender (hereinafter defined and, together with all other documents evidencing, securing or otherwise governing the Loan, collectively referred to as the "Loan Documents") each of which is dated as of June 10, 2008 unless otherwise stated:

(a) Note (the "Note") made by Borrower in the stated principal sum of Two Million Seven Hundred Seventy Five Thousand Dollars and No Cents (\$2,775,000.00);

(b) Guaranty (the "Guaranty") made by Guarantors in favor of Lender;

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(c) Mortgage (the "Mortgage") made by Borrower to Lender encumbering the Premises and the improvements thereon and all other property, assets and collateral therein described, which Mortgage was recorded in the Office of the Recorder of Deeds of Cook County, Illinois (herein called the "Recorder's Office") as Document No. 0816533252;

(d) Assignment of Rents and Leases made by Borrower to Lender, which was recorded in the Recorder's Office as Document No. 0816533253;

(e) Security Agreement made by Borrower, as debtor, to Lender, as secured party;

(f) Undated Uniform Commercial Code Financing Statements made by Borrower, as debtor, to Lender, as secured party, which were recorded in the Recorder's Office as Document No. 0816533255 and filed with the Illinois Secretary of State as Document No. 13347948;

(g) Environmental Indemnity Agreement made by Borrower and Guarantors, as indemnitors, to Lender; and

(h) Loan Modification Agreement dated March 10, 2009 by and between Lender, Borrower and Guarantors which was recorded in the Recorder's Office as Document No. 0908339045; and

WHEREAS, Lender and Borrower have agreed to extend the Maturity Date of the Loan; and

WHEREAS, the agreements of the parties are set forth herein and limited to this Agreement.

## AGREEMENT

NOW, THEREFORE, for valuable considerations, the receipt and sufficiency of which are hereby acknowledged, it is agreed as follows:

1. **Preambles.** The preambles hereto are incorporated herein by reference as fully and with the same force and effect as if each and every term, provision and condition thereof was specifically recited herein at length.

2. **Definitions.** All capitalized terms herein not otherwise defined shall have the same meanings as in the Note, Mortgage and in the other Loan Documents.

3. **Amendment to Note.** The Note is modified to extend the Maturity Date to September 10, 2009.

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4. **Amendment to Mortgage.** The Mortgage is modified to secure the Note as hereby modified and is deemed amended to conform to the terms and provisions hereof and the amendments and modifications to the Loan and Loan Documents effected hereby.

5. **Continued Priority.** In the event that, by virtue of any of the terms, conditions and provisions of this Agreement, a lien or other property interest in the Premises otherwise junior in priority to the liens created by the Loan Documents shall gain superiority over the liens created by the Loan Documents, this Agreement shall, nunc pro tunc, be null and void without further action of the parties hereto to the fullest extent as if it had never been executed, to the end that the priority of the Loan Documents shall not be impaired.

6. **Title Insurance.** Concurrent with the execution and delivery hereof by Borrower, Borrower agrees to provide Lender with an endorsement to its mortgagee's policy of title insurance ("Title Policy"), which endorsement shall be acceptable to Lender and shall guarantee as of the date hereof that:

- a. there are no objections to title except (a) the objections to title other than real estate taxes reflected on the Title Policy, and (b) general real estate taxes for the year 2008 (second installment) and subsequent years;
- b. reflects the recording of this Agreement;
- c. re-dates the effective date of the Title Policy to the date of recording of this Agreement; and
- d. together with other endorsements required by Lender.

7. **Lender Expenses.** Borrower agrees to pay all costs, fees and expenses (including but not limited to legal fees) incurred by Lender in connection with the preparation of this Agreement. Such of the foregoing as are incurred prior to the execution and delivery of this Agreement shall be paid concurrent with such execution and delivery. All other fees, costs and expenses shall be paid within five (5) business days after notice from Lender of the amount due and the reason therefor.

8. **Non-Waiver.** In the event Lender shall at any time or from time to time disburse portions of the Loan without Borrower first satisfying all conditions precedent set forth herein or in the Loan Documents, Lender shall not thereby be deemed to have waived its right to require such satisfaction of the same or other condition as a condition precedent to its obligations to make further disbursement of the Loan.

9. **Ratification.** The Loan Documents are hereby ratified, confirmed and approved and are and shall remain in full force and effect pursuant to the terms and conditions set forth therein, except to the extent otherwise expressly modified hereby.

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Each of the Loan Documents is hereby modified and amended so that all reference to such documents shall be deemed to be a reference to the Loan Documents as hereby modified and amended.

10. **Joinder of Guarantors.** Notwithstanding anything to the contrary contained herein Guarantors have entered into this Agreement for the limited purpose of ratifying and confirming Guarantors' obligations under the Guaranty, as amended hereby, and to acknowledge that the Guaranty and the other Loan Documents, as amended hereby, remain in full force and effect.

(Signature Page Follows)

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

**MB FINANCIAL BANK, N.A.**

**3415 N. SOUTHPORT LLC, an Illinois limited liability company**

By: Brooke E. Cullen  
Name: Brooke E. Cullen  
Title: Assistant Vice President

By: [Signature]  
Thomas Morabito, Manager

[Signature]  
EVAN OLIFF

[Signature]  
THOMAS MORABITO

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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 BROOKE E. CULLEN, the ~~ASSISTANT~~ <sup>VICE-PRESIDENT</sup> of **MB Financial Bank, N.A.**, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me in person and acknowledged that he/she signed, sealed and delivered the said instrument as his/her own free and voluntary act, and as the free and voluntary act of the corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 16<sup>TH</sup> day of JUNE, 2009.

Cecilia Romanowski  
 Notary Public



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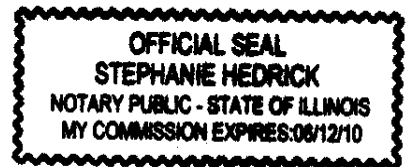
STATE OF ILLINOIS     )  
                                  ) SS  
COUNTY OF COOK     )

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that **Thomas Morabito**, the Manager of **3415 N. Southport LLC, an Illinois limited liability company**, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Manager, appeared before me in person and acknowledged that he delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said **3415 N. Southport LLC** for the uses and purposes therein set forth.

Given under my hand and notarial seal this 15 day of June, 2009.

Stephanie Hedrick  
Notary Public

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 **Evan Oliff**, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me in person and acknowledged that he signed, sealed and delivered the 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 15 day of June, 2009.

Stephanie Hedrick  
Notary Public



# UNOFFICIAL COPY

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 **Thomas Morabito**, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me in person and acknowledged that he signed, sealed and delivered the 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 15 day of June, 2009.

Stephanie Hedrick  
Notary Public



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## EXHIBIT A

### Legal Description

Lot 19 (except the North 4.13 feet thereof), all of Lots 20 and 21 and 22 (except the South 11.26 feet thereof) in Block 7 in Oliver's Subdivision of the Northeast  $\frac{1}{4}$  of the Southwest  $\frac{1}{4}$  of Section 20, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Also excepting the following described land as acquired by the Chicago Transit Authority by Condemnation Case 04L50862:

Commencing at the Southeast corner of Lot 22 aforesaid; thence North 0 degrees 01 minutes 01 seconds East, along the East line of said lot, 11.26 feet to the point of beginning; thence continuing North 0 degrees 01 minutes 01 seconds East along said East line, 11.50 feet; thence South 89 degrees 59 minutes 37 seconds West, along a line parallel with the South line of said Lot 22, a distance of 36.25 feet; thence North 44 degrees 48 minutes 53 seconds West, 7.63 feet to a line drawn 28.18 feet North of and parallel with the South line of said Lot 22; thence South 89 degrees 59 minutes 37 seconds West, along said parallel line, 17.65 feet; thence South 0 degrees 00 minutes 23 seconds East, along a line perpendicular to said South line of Lot 22 a distance of 16.92 feet to the North line of the South 11.26 feet of said Lot 22; thence North 89 degrees 59 minutes 37 seconds East, along said North line of the South 11.26 feet of Lot 22, a distance of 59.28 feet to the point of beginning, in Cook County, Illinois.

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Chicago, IL 60657

**Permanent Index No.:** 14-20-313-035-0000