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This instrument prepared by  
and please return to:

Doc#: 0921629051 Fee: \$66.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 08/04/2009 03:19 PM Pg: 1 of 16

Polsinelli Shughart PC  
180 North Stetson Avenue Suite 4525  
Chicago, Illinois 60601-6733  
Attention: Kimberly K. Enders, Esq.

Note # 788

Parcel 1:

P.I.N.: 16-16-401-031-0000  
COMMONLY KNOWN AS: 620 S. Cicero Avenue, Chicago, IL 60644

Parcel 2:

P.I.N.: 16-22-426-020-0000 & 16-22-426-021-0000  
COMMONLY KNOWN AS: 4254-56 W. Cermak Road, Chicago, IL 60623

Parcel 3:

P.I.N.: 16-22-426-023-0000  
COMMONLY KNOWN AS: 4248 W. Cermak Road, Chicago, IL 60623

Parcel 4:

P.I.N.: 16-13-132-034-0000  
COMMONLY KNOWN AS: 508 S. California, Chicago, IL 60612

Parcel 5:

P.I.N.: 16-02-117-024-0000  
COMMONLY KNOWN AS: 3846-48 W. Grand, Chicago, IL 60651

Parcel 6:

P.I.N.: 20-02-404-035-0000  
COMMONLY KNOWN AS: 4569 South Lake Park Avenue, Chicago, IL 60653

Parcel 7:

P.I.N.: 16-16-205-055-0000  
COMMONLY KNOWN AS: 4818 W. Adams Street, Chicago, IL 60604

**EIGHTH MODIFICATION, CROSS COLLATERALIZATION, CROSS DEFAULT  
AND EXTENSION AGREEMENT**

First Chicago Bank & Trust, as successor to Labe Bank, an Illinois banking corporation (hereinafter "**Lender**"), and Shana Jones as borrower ("**Borrower**"), hereby enter into the following Eighth Modification, Cross Collateralization, Cross Default and Extension Agreement (hereinafter the "**Eighth Modification**").

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## RECITALS

Lender and Borrower herewith acknowledge that:

1. Borrower has borrowed a total of \$1,910,000.00 from Lender under the terms of three (3) loans (hereinafter "**Loans**"), described, evidenced and secured as follows:

A. Two loans in the original aggregate note amount of \$1,131,600.00 (hereinafter "**Five Properties Loans**") evidenced by (1) a Promissory Note Evidencing a Revolving Line of Credit in the amount of \$771,600.00 ("**Note No. 1**") which evidences a Loan in the amount of \$771,600.00 under Loan Number 788 ("**Loan No. 1**") and (2) a Promissory Note in the amount of \$360,000 ("**Note No. 2**") which evidences a Loan in the amount of \$360,000.00 under Loan Number 112008712 ("**Loan No. 2**") executed by Borrower dated January 20, 2006 (collectively hereinafter the "**Five Properties Notes**"). The Five Properties Notes are secured by a Real Estate Mortgage, Assignment of Rents, Security Agreement and UCC Fixture Filing dated January 20, 2006 (hereinafter the "**Five Properties Mortgage**"), under which Borrower granted to Lender a security interest in property more fully described therein, and commonly known as 620 S. Cicero, Chicago, Illinois; 4254-50 W. Cermak Rd., Chicago, Illinois; 4248 W. Cermak Rd, Chicago, Illinois; 508 S. California, Chicago, Illinois; and 3846-48 W. Grand, Chicago, Illinois (hereinafter the "**Five Properties Property**") and recorded with the Cook County, Illinois Recorder of Deeds on January 27, 2006 as Document No. 0602702305. Borrower also executed an Environmental, ADA and ERISA Indemnification Agreement, a Certification of No Management Agreement and other documents as requested by Lender.

On April 24, 2006, Borrower and Lender entered into a Loan Modification Agreement ("**Modification**") pursuant to which Lender agreed to increase Loan No. 1 by \$180,400.00 ("**Additional Loan**") and Borrower executed and delivered to Lender a Revised Promissory Note Evidencing a Revolving Line of Credit Loan in the amount of Nine Hundred Fifty-Two Thousand (\$952,000.00) Dollars ("**Revised Note No. 1**"), a copy of which was attached to the Modification as Exhibit B. The Modification was recorded on May 16, 2006 as Document No. 0613647104.

On March 2, 2007, Borrower and Lender entered into a Second Loan Modification Agreement ("**Second Modification**"), pursuant to which Lender increased Loan No. 1 by the amount of Two Hundred Forty-Eight Thousand (\$248,000.00) Dollars ("**Second Additional Loan**"), the proceeds of which were used to acquire 5347-49 South Calumet, Chicago, Illinois ("**Calumet Property**"), and extended the maturity date of Loan No. 1 until February 20, 2008. Concurrently therewith, Borrower executed and delivered to Lender a Second Revised Promissory Note Evidencing a Revolving Line of Credit Loan in the amount of One Million Two Hundred Thousand (\$1,200,000.00) Dollars ("**Second Revised Note No. 1**"), a copy of which was attached to the Second Modification as Exhibit B, a Real Estate Mortgage, Assignment of Rents, Security Agreement and UCC Fixture Filing covering the Calumet Property, recorded on March 20, 2007 with the Cook County, Illinois Recorder of Deeds as Document No. 07094406 ("**Calumet Mortgage**"), and other security documents. A UCC Financing Statement was

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filed with the Secretary of State of Illinois covering the personal property on the Calumet Property. The Calumet Property has been sold and the Calumet Mortgage has been released.

On March 21, 2008, Borrower and Lender entered into a Third Loan Modification Agreement ("**Third Modification**") which was recorded on April 16, 2008 as Document No. 0810709101 in the Cook County, Illinois Recorder's Office, pursuant to which Lender extended the Maturity Date of Loan No. 1 until May 20, 2008.

On June 26, 2008, to be effective as of May 20, 2008, Borrower and Lender entered into a Fourth Loan Modification Agreement ("**Fourth Modification**") which was recorded on July 7, 2008 as Document No. 0819018028 in the Cook County, Illinois Recorder's Office, pursuant to which Lender extended the Maturity Date of Loan No. 1 until August 20, 2008.

On September 29, 2008, Borrower and Lender entered into a Fifth Loan Modification Agreement ("**Fifth Modification**") which was recorded on October 22, 2008 as Document No. 0829616022 in the Cook County, Illinois Recorder's Office, pursuant to which Lender extended the Maturity Date of Loan No. 1 until November 20, 2008 and decreased the amount of Loan No. 1 to the amount of \$994,462.00. Concurrently therewith, Borrower executed and delivered to Lender a Third Revised Promissory Note Evidencing a Revolving Line of Credit Loan in the amount of Nine Million Nine Hundred Ninety-Four Thousand Four Hundred Sixty-Two (\$994,462.00) Dollars ("**Third Revised Note No. 1**"), a copy of which was attached to the Fifth Modification as Exhibit B.

As of November 20, 2008, Borrower and Lender entered into a Sixth Loan Modification Agreement ("**Sixth Modification**"), which was recorded on January 20, 2009 as Document No. 0902031095 in the Cook County, Illinois Recorder's Office, pursuant to which Lender extended the Maturity Date of Loan No. 1 until February 20, 2009 and increased the interest rate charged on Loan No. 1. Concurrently therewith, Borrower executed and delivered to Lender a Fourth Revised Promissory Note Evidencing a Revolving Line of Credit Loan in the amount of Nine Million Nine Hundred Ninety-Four Thousand Four Hundred Sixty-Two (\$994,462.00) Dollars ("**Fourth Revised Note No. 1**"), a copy of which was attached to the Sixth Modification as Exhibit B.

B. A loan in the original note amount of \$350,000.00 ("Adams Loan") evidenced by a Promissory Note executed by Borrower dated October 20, 2005, under loan number 0112008437 (hereinafter the "**Adams Note**"). The Adams Note is secured by a Mortgage dated October 20, 2005 (hereinafter the "**Adams Mortgage**"), under which Borrower granted to Lender a security interest in property more fully described therein, and commonly known as 4818 W. Adams Street, Chicago, Illinois (hereinafter the "**Adams Property**") and recorded with the Cook County, Illinois Recorder of Deeds on November 10, 2005 as Document No. 0531443216. Borrower also executed an Assignment of Rents recorded on November 10, 2005 as Document No. 0531443217, a Business Loan

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Agreement, an Environmental Indemnity Agreement, and other documents as requested by Lender.

2. Borrower also holds fee simple title to property commonly known as 4569 South Lake Park Avenue, Chicago, Illinois ("**Lake Park Property**").

3. Collectively, the Five Properties Notes, Revised Note No. 1, Second Revised Note No. 1, Third Revised Note No. 1, Fourth Revised Note No. 1, Fifth Revised Note No. 1, Sixth Revised Note No. 1 (hereinafter defined) and the Adams Note are referred to herein as the "**Notes**." Collectively, the Five Properties Mortgage and the Adams Mortgage and the Restated Mortgage hereinafter defined are referred to as the "**Mortgages**." The Five Properties Property, the Adams Property and the Lake Park Property are referred to collectively as the "**Properties**" and individually as "**Property**." The Notes, the Mortgages and all other documents, including but not limited to the documents described herein, executed by Borrower, in connection with the Loans, are referred to herein as the "**Loan Documents**." The Properties, the Mortgages and all other collateral identified in the Loan Documents are referred to herein as the "**Collateral**."

4. The Properties are legally described in **Exhibit A** attached hereto.

5. As of February 20, 2009, Borrower and Lender entered into a Seventh Modification, Cross-Collateralization, Cross-Default and Extension Agreement ("**Seventh Modification**"), which was recorded on April 15, 2009 as Document No. 0910544055 in the Cook County, Illinois Recorder's Office, pursuant to which Lender extended the maturity date of Loan No. 1 from February 20, 2009 until May 20, 2009 and increased Loan No. 1 by \$5,039.00 to the amount of \$1,000,000.00 and Borrower executed a Fifth Revised Note No. 1, a copy of which was attached to the Seventh Modification as Exhibit B and a Restated and Amended Real Estate Mortgage Assignment of Rents, Security Agreement and UCC Fixture Filing ("**Restated Mortgage**") securing all of the Properties as collateral for all of the Loans. The Restated Mortgage was recorded on April 15, 2009 as Document No. 0910544054 in the Cook County, Illinois Recorder's Office.

6. Loan No. 1 matured on May 20, 2009. Borrower has now requested Lender to extend the maturity date of Loan No. 1 from May 20, 2009 until November 20, 2009. Lender is agreeable to this request subject to the covenants, conditions and restrictions contained herein, including but not limited to the requirement to make monthly principal payments on Loan No. 1 and conversion of Loan No. 1 from a revolving loan to a term loan.

**NOW, THEREFORE**, in consideration of good and valuable consideration, the parties agree as follows:

1. Cross-Collateralization of Loans. The Borrower herewith agrees that the Loans, and all indebtedness due under the Notes and the Mortgages, are fully cross collateralized, and all indebtedness due under any one or more of the Notes is secured by all of the Loan Documents and the Collateral. Lender may, in its sole and absolute discretion, elect to enforce such remedies as are available to it under the terms of any or all of the Loan Documents. Borrower hereby grants a security interest in, assign, mortgage and pledge to Lender each and every item of the

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Collateral as collateral security for the repayment of all of the Notes and the performance of the covenants and agreements under all of the Loan Documents.

2. Cross-Default of Loans. The Obligors herewith agree that any default or event of default that shall occur or that has occurred with respect to any of the Loans, or the Loan Documents, is hereby considered a default or an event of default with respect to all of the Loans. Such security interests, assignments, mortgages and pledges shall permit Lender to exercise any and all rights of enforcement and remedies afforded under any or all of the Loan Documents or otherwise as a "secured party" under the Illinois Uniform Commercial Code as in effect from time to time, together with any and all other rights and remedies otherwise provided and available to Lender at law or in equity as of the date of this Eighth Modification or the date of a default. Lender shall have the right to file, record and/or lodge with appropriate agencies of government or otherwise evidence of the security interests, assignments and pledges hereunder, including, without limitation, recording this Eighth Modification in the real estate records of Cook County, Illinois, and Borrower agrees to promptly execute and deliver financing statements and such other documents and instruments from time to time as Lender shall require to evidence or perfect such security interest, assignments and pledges given hereunder.

3. Extension of Loan No. 1. Note No. 1 is hereby modified and amended in its entirety by the Sixth Revised Note No. 1 in the amount of One Million (\$1,000,000.00) Dollars executed concurrently herewith, a copy of which is attached hereto as **Exhibit B ("Sixth Revised Note No. 1")**. The Sixth Revised Note No. 1 does not evidence a revolving line of credit loan and monthly principal payments are required.

4. Modification of Loan Documents. The Loan Documents are hereby modified and amended to secure the Notes as hereby modified and all references to the Notes in the Loan Documents are modified and amended to refer to the Notes as hereby modified. All interest charged on and all payments made on the Notes previously are unchanged.

5. Effective Date. This Eighth Modification shall be effective upon Lender's receipt of this Eighth Modification executed by the parties hereto and the following documents and items:

- (a) the Sixth Revised Note No. 1 in the amount of \$1,000,000.00;
- (b) loan title insurance policy covering the Properties; and
- (c) payment of the fees and costs set forth in Section 9 hereof.

6. Modification. This Eighth Modification shall constitute an amendment of the Collateral and wherever in said instruments or in any other instrument evidencing or securing the indebtedness evidenced by the Notes reference is made to the Loan Documents aforesaid, such reference shall be deemed a reference to such Loan Documents as hereby modified and amended. All other provisions of the Loan Documents remain unchanged. Nothing herein contained shall in any manner affect the lien or priority of the Mortgages and other Loan Documents as revised by this Eighth Modification, or the covenants, conditions and agreements therein contained or contained in the Notes.



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7. Conflict. In the event of conflict between any of the provisions of the Loan Documents and this instrument, the provisions of this instrument shall override and control.

8. Representations and Warranties. Obligors do hereby renew, remake and affirm the representations and warranties contained in the Loan Documents.

9. Fee and Expenses. Borrower hereby agrees to pay Lender's fee in the amount of \$1,000.00 and expenses arising out of and in connection with this Eighth Modification including, but not limited to, attorneys' fees, title insurance premiums and recording fees.

10. Waiver of Defenses. As an inducement to Lender to enter in this Eighth Modification, Borrower acknowledges and agrees that:

(a) the Lender has fully performed all of its obligations under the Loan Documents recited herein and otherwise between the parties hereto;

(b) Borrower waives and affirmatively agrees not to allege, assert or otherwise pursue any claim, defense, affirmative defense, counterclaim, cause of action, setoff or other right which any of them may have, or claim to have, as of the date hereof, against Lender, whether known or unknown, including, but not limited to, any contest of:

- i) the existence and materiality of the defaults stated herein;
- ii) the enforceability, applicability or validity of any provision of any of the Loan Documents, except as modified by this Eighth Modification, or the enforcement or validity of the terms and provisions of this Eighth Modification;
- iii) the right of Lender to demand immediate payment and performance of the obligations of the Borrower pursuant to any of the Loan Documents or this Eighth Modification;
- iv) the existence, validity, enforceability or perfection of security interests granted to Lender in any of the collateral securing any of the obligations under the Loan Documents or this Eighth Modification, whether real or personal property, tangible or intangible, or any right or other interest, now or hereafter arising;
- v) the conduct of the Lender in administering the financial arrangements between Lender and the Borrower under any of the Loan Documents or this Eighth Modification; and
- vi) any legal fees and expenses incurred by Lender and charged to the Obligors pursuant to any of the Loan Documents.

11. **JURY WAIVER**. BORROWER KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES IRREVOCABLY THE RIGHT SHE MAY HAVE TO TRIAL BY JURY WITH RESPECT TO ANY LEGAL PROCEEDING BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THE NOTES, THIS EIGHTH MODIFICATION, THE MORTGAGES, OR ANY OF THE DOCUMENTS

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EXECUTED OR CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HERewith OR ANY COURSE OF CONDUCT OR COURSE OF DEALING, IN WHICH LENDER AND BORROWER ARE ADVERSE PARTIES. THIS PROVISION IS A MATERIAL INDUCEMENT FOR LENDER IN GRANTING ANY FINANCIAL ACCOMMODATION TO BORROWER.

12. **JURISDICTION.** BORROWER HEREBY IRREVOCABLY SUBMITS TO THE JURISDICTION OF ANY STATE COURT SITTING IN COOK COUNTY, ILLINOIS OR ANY FEDERAL COURT SITTING IN CHICAGO, ILLINOIS OVER ANY ACTION OR PROCEEDING BASED HEREON AND BORROWER HEREBY IRREVOCABLY AGREES THAT ALL CLAIMS IN RESPECT OF SUCH ACTION OR PROCEEDING SHALL BE HEARD AND DETERMINED IN SUCH STATE OR FEDERAL COURT. BORROWER HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT SHE MAY EFFECTIVELY DO SO, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING. BORROWER IRREVOCABLY CONSENTS TO THE SERVICE OF ANY AND ALL PROCESS IN ANY SUCH ACTION OR PROCEEDING BY THE MAILING OF COPIES OF SUCH PROCESS TO BORROWER AT HER ADDRESS AS SPECIFIED HEREIN OR OTHERWISE IN THE RECORDS OF LENDER. BORROWER AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING, AFTER ALL APPEAL RIGHTS ARE EXHAUSTED, SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN ANY OTHER JURISDICTION BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW.

BORROWER AGREES NOT TO INSTITUTE ANY LEGAL ACTION OR PROCEEDING AGAINST LENDER OR THE DIRECTORS, OFFICERS, EMPLOYEES, AGENTS OR PROPERTY THEREOF, IN ANY COURT OTHER THAN THE ONE HEREINABOVE SPECIFIED. NOTHING IN THIS SECTION SHALL AFFECT THE RIGHT OF LENDER TO SERVE LEGAL PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR AFFECT THE RIGHT OF LENDER TO BRING ANY ACTION OR PROCEEDING AGAINST OBLIGORS OR THEIR PROPERTY IN THE COURTS OF ANY OTHER JURISDICTIONS; PROVIDED, HOWEVER, UNLESS LENDER IS REQUIRED BY LAW TO INSTITUTE PROCEEDINGS IN ANY OTHER JURISDICTION, LENDER SHALL FIRST INSTITUTE PROCEEDINGS IN A STATE COURT SITTING IN COOK COUNTY, ILLINOIS OR ANY FEDERAL COURT SITTING IN CHICAGO, ILLINOIS.

13. **U.S.A. Patriot Act.** Borrower warrants to Lender that neither Borrower nor any affiliate is identified in any list of known or suspected terrorists published by an United States government agency (collectively, as such lists may be amended or supplemented from time to time, referred to as the "**Blocked Persons Lists**") including, without limitation, (a) the annex to Executive Order 13224 issued on September 23, 2001, and (b) the Specially Designated Nationals List published by the Office of Foreign Assets Control.

Borrower covenants to Lender that if she becomes aware that she or any affiliate is identified on any Blocked Persons List, Borrower shall immediately notify Lender in writing of such information. Borrower further agrees that in the event she or any affiliate is at any time

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identified on any Blocked Persons List, such event shall be an Event of Default, and shall entitle Lender to exercise any and all remedies provided in any Loan Document or otherwise permitted by law. In addition, Lender may immediately contact the Office of Foreign Assets Control and any other government agency Lender deems appropriate in order to comply with its obligations under any law, regulation, order or decree regulating or relating to terrorism and international money laundering. Upon the occurrence of such Event of Default, Lender will forbear enforcement of its rights and remedies during such time as: (1) the person ("**Person**") identified in a Blocked Persons List is contesting in good faith by appropriate legal proceedings such Person's inclusion in a Blocked Persons List, and (2) Lender determines, in its sole and absolute discretion, that such forbearance will not adversely affect title to, the condition or value of, or any lien in favor of Lender and encumbering, any part of the Premises (as defined in the Mortgage) or otherwise adversely impact the ability of any Person to perform such Person's obligations under or with respect to any Loan Documents.

*Signature page follows*



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IN WITNESS WHEREOF, the parties hereto have executed this Eighth Modification as of May 20, 2009.

**LENDER:**

First Chicago Bank & Trust, as successor to  
Labe Bank, an Illinois banking corporation

By: George Santiago  
Its Vice President

**BORROWER:**

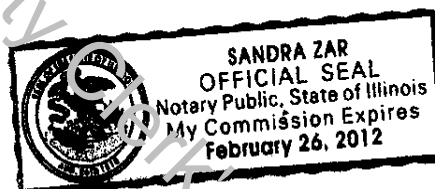
Shana M Jones  
Shana Jones, also known as Shana M.  
Gritzanis

STATE OF ILLINOIS       )  
  )       SS  
COUNTY OF COOK       )

The undersigned, a Notary Public in and for the State and County aforesaid, do hereby certify that GEORGE SANTIAGO, Vice President of First Chicago Bank & Trust, an Illinois banking corporation, 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 (s)he signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal JUNE 29, 2009.

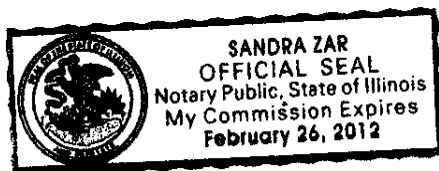
Sandra Zar  
Notary Public



STATE OF ILLINOIS       )  
  )       SS  
COUNTY OF COOK       )

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Shana Jones, also known as Shana M. Gritzanis, 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 she signed and delivered the said instrument as her own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal JUNE 29, 2009.



Sandra Zar  
Notary Public

**UNOFFICIAL COPY****EXHIBIT A****PARCEL 1:**

LOT 9 IN WILLIAM W. HUNTER'S SUBDIVISION OF LOTS 157 AND 158 IN SCHOOL TRUSTEES' SUBDIVISION OF THE NORTH PART OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

COMMONLY KNOWN AS: 620 S. CICERO, CHICAGO, ILLINOIS 60644  
P.I.N.: 16-16-401-031-0000

**PARCEL 2:**

LOTS 21 AND 22 IN BLOCK 6 OF T.P. PHILLIPS EQUITABLE LAND ASSN'S SECOND ADDITION TO CHICAGO IN THE SOUTH EAST 1/4 OF SECTION 22, TOWNSHIP 39, RANGE 13 RECORDED APRIL 5, 1906 DOCUMENT 3842199

COMMONLY KNOWN AS: 4254-56 W. CERMAK RD., CHICAGO, ILLINOIS 60623  
P.I.N.: 16-22-426-020-0000 AND 16-22-426-021-0000

**PARCEL 3:**

LOTS 24 AND 25 IN BLOCK 6 OF T.P. PHILLIPS EQUITABLE LAND ASSN'S SECOND ADDITION TO CHICAGO IN THE SOUTH EAST 1/4 OF SECTION 22, TOWNSHIP 39, RANGE 13 RECORDED APRIL 5, 1906 DOCUMENT 3842199

COMMONLY KNOWN AS: 4248 W. CERMAK RD., CHICAGO, ILLINOIS 60623  
P.I.N.: 16-22-426-023-0000

**PARCEL 4:**

LOT 11 IN JAMES U. BRODEN'S RESUBDIVISION OF BLOCK 6 TOGETHER WITH LOTS 1 TO 24, INCL, IN REED'S SUBDIVISION OF THE EAST 3/4 OF THE SOUTH QUARTER OF THE NORTHWEST 1/4 OF SECTION 13, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY ILLINOIS

COMMONLY KNOWN AS: 508 S. CALIFORNIA, CHICAGO, ILLINOIS 60612  
P.I.N.: 16-13-132-034-0000

**PARCEL 5:**

THE EASTERLY 1/2 OF LOT 19 (EXCEPT THE WESTERLY 3/4 INCH) AND ALL OF LOT 20 IN BLOCK 8 HOENER AND MACKEY'S SUBDIVISION OF BLOCKS 1 TO 6 BOTH INCLUSIVE AND BLOCKS 12 TO 16 BOTH INCLUSIVE IN FREER'S SUBDIVISION OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 2, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

COMMONLY KNOWN AS: 3846-48 W. GRAND AVENUE, CHICAGO, ILLINOIS  
P.I.N.: 16-02-117-024-0000

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EXHIBIT A

**PARCEL 6:**

THE SOUTHERLY 10 ½ FEET OF LOT 79 AND THE NORTHERLY 19 ½ FEET OF LOT 78 IN KENWOOD SUBDIVISION IN THE SOUTHEAST FRACTIONAL ¼ OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

COMMONLY KNOWN AS: 4569 South Lake Park Avenue, Chicago, IL 60653  
P.I.N.: 20-02-404-035-0000

**PARCEL 7:**

THE WEST 46 FEET OF THE EAST 88 FEET OF THE WEST 180 FEET OF THE EAST 328 FEET OF LOT 4 (MEASURED FROM THE WEST LINE OF CICERO AVENUE) (EXCEPT PARTS TAKEN FOR STREETS AND ALLEYS), IN SCHOOL TRUSTEES' SUBDIVISION OF THE NORTH PART OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

COMMONLY KNOWN AS: 4818 W. Adams Street, Chicago, IL 60644  
P.I.N.: 16-16-205-055-0000

**UNOFFICIAL COPY****EXHIBIT B****PROMISSORY NOTE**  
**("Sixth Revised Note No. 1")**

\$1,000,000.00

As of May 20, 2009

**FOR VALUE RECEIVED** the undersigned, Shana Jones ("**Borrower**"), promises to pay to the order of First Chicago Bank & Trust, as successor to Labe Bank, an Illinois banking corporation (said Bank and each successive owner and holder of this Note being hereinafter called "**Holder**"), the principal sum of One Million (\$1,000,000.00) Dollars, or so much thereof as may from time to time be outstanding hereunder, together with interest on the balance of principal from time to time remaining unpaid, in the amounts, at the rates and on the dates hereafter set forth.

The rate of interest payable on this Note will change from time to time as hereafter provided. Monthly payments on account of this Note shall be adjusted from time to time as the rate of interest changes. Payments on account of this Note shall be made as follows:

(a) On May 20, 2009 and on the twentieth day of each succeeding month thereafter until all amounts due hereunder are paid, there shall be paid on account of this Note interest for the preceding month at a rate equal to the greater of (i) six percent (6.0%) or (ii) the prime rate of interest announced and in effect from time to time at First Chicago Bank & Trust as it varies plus two percent (2.0%) per annum plus principal in the amount of \$3,500.00 per month.

(b) On November 20, 2009 ("**Maturity Date**"), the principal balance together with all accrued interest and all other amounts due hereunder shall be paid.

The prime rate of First Chicago Bank & Trust is currently the highest prime rate of interest published in The Wall Street Journal. If this index is no longer available, the Bank will choose a new index in compliance with applicable law and will notify Borrower of its choice. Borrower acknowledges that it is advised that said rate is not Bank's lowest or most favorable lending rate.

Interest shall be calculated on the basis of a year having 360 days and paid based on the actual days outstanding.

Payment upon this Note shall be made in lawful money of the United States at such place as the Holder of this Note may from time to time in writing appoint and in the absence of such appointment, shall be made at the offices of First Chicago Bank & Trust, 1145 North Arlington Heights Road, Itasca, Illinois 60143.

This Note may be prepaid, without premium or penalty, in whole or in part, and all accrued interest hereon shall be payable and shall be paid on the date of prepayment.

Without limiting the provisions of the succeeding paragraphs, in the event any payment of interest is not paid within ten (10) days after the date the same is due, the undersigned promises to pay a "**Late Charge**" of five (5%) percent of the amount so overdue to defray the expense incident to handling any such delinquent payment or payments.

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## EXHIBIT B

This Note is executed pursuant to a Eighth Modification, Cross Collateralization, Cross Default and Extension Agreement ("**Eighth Modification**") executed concurrently herewith. This Note replaces that certain Promissory Note in the amount of \$771,600.00 ("**Original Note No. 1**") made by Borrower on January 20, 2006, that certain Promissory Note in the amount of \$952,000.00 ("**Revised Note No. 1**") made by Borrower on April 24, 2006, that certain Promissory Note in the amount of \$1,200,000.00 ("**Second Revised Note No. 1**") made by Borrower on March 2, 2007, that certain Promissory Note in the amount of \$994,462 ("**Third Revised Note No. 1**") made by Borrower on September 29, 2008, and that certain Promissory Note in the amount of 994,462 ("**Fourth Revised Note No. 1**") made by Borrower as of November 20, 2008. The Original Note is secured by a Real Estate Mortgage, Assignment of Rents, Security Agreement and UCC Fixture Filing ("**Mortgage**") executed on January 20, 2006 and recorded on January 27, 2006 with the Cook County Recorder of Deeds as Document No. 0602702305. Revised Note No. 1 is secured by the Mortgage pursuant to a Loan Modification Agreement ("**Modification**") dated April 24, 2006 and recorded on May 16, 2006 as Document No. 0613647104. The Second Revised Note No. 1 is secured by the Mortgage pursuant to a Second Loan Modification Agreement ("**Second Modification**") dated March 2, 2007 and recorded on March 20, 2007 as Document No. 07094406. The Mortgage was further modified by a Third Loan Modification Agreement ("**Third Modification**") dated March 21, 2008 and recorded on April 16, 2008 as Document No. 0810709101 and a Fourth Loan Modification Agreement ("**Fourth Modification**") dated June 26, 2008 to be effective May 20, 2008 and recorded on July 7, 2008 as Document No. 0819018028. The Third Revised Note No. 1 is secured by the Mortgage pursuant to a Fifth Loan Modification Agreement ("**Fifth Modification**") dated September 29, 2008 and recorded on October 22, 2008 as Document No. 0829616022. Fourth Revised Note No. 1 is secured by the Mortgage pursuant to a Sixth Loan Modification Agreement ("**Sixth Modification**") dated as of November 20, 2008 and recorded on January 20, 2009 as Document No. 0902031095. Fifth Revised Note No. 1 is secured by the Mortgage pursuant to a Seventh Modification, Cross Collateralization, Cross Default and Extension Agreement ("**Seventh Modification**") dated as of February 20, 2009 and recorded on April 15, 2009 as Document No. 0910544055, and is further secured by a Restated and Amended Real Estate Mortgage, Assignment of Rents, Security Agreement and UCC Fixture Filing dated February 20, 2009 and recorded on April 15, 2009 as Document No. 0910544054. Amounts outstanding pursuant to the Original Note, First Revised Note No. 1, Second Revised Note No. 1, Third Revised Note No. 1, Fourth Revised Note No. 1 and Fifth Revised Note No. 1 shall be outstanding under this Note. All interest rates applicable to and charged on the Original Note, First Revised Note No. 1, Second Revised Note No. 1, the Third Revised Note No. 1, Fourth Revised Note No. 1 and Fifth Revised Note No. 1 and all payments made on the Original Note, First Revised Note No. 1, Second Revised Note No. 1, Third Revised Note No. 1, Fourth Third Revised Note No. 1 and Fifth Revised Note No. 1 are unchanged. Pursuant to the Modification, the Second Modification, the Third Modification, the Fourth Modification, the Fifth Modification, the Sixth Modification, the Seventh Modification, Eighth Modification and the Mortgage and other security documents ("**Security Documents**") are modified to secure this Note.

**This Note no longer evidences a revolving line of credit loan.**

At the election of the Holder hereof, without notice, the principal sum remaining unpaid hereon, together with accrued interest, shall be and become at once due and payable in the case



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of default in the payment of principal or interest when due in accordance with the terms hereof or upon the occurrence of any "Event of Default" under the Mortgage.

Under the provisions of the Mortgage and the Security Documents, the unpaid balance hereunder may, at the option of the Holder, be accelerated and become due and payable forthwith upon the happening of certain events as set forth therein. The Mortgage and the Security Documents are, by this reference, incorporated herein in their entirety and notice is given of such possibility of acceleration.

The principal hereof, including each installment of principal, shall bear interest after the occurrence of an event of default, not cured within the applicable cure period, at the annual rate (herein called the "**Default Rate**") determined by adding three (3.0%) percentage points to the interest rate then required to be paid, as above provided, on the principal balance.

Borrower waives notice of default, presentment, notice of dishonor, protest and notice of protest.

If this Note is placed in the hands of an attorney for collection or is collected through any legal proceeding, the undersigned promise to pay all costs incurred by Holder in connection therewith including, but not limited to, court costs, litigation expense and reasonable attorneys' fees.

Payments received on account of this Note shall be applied first to the payment of any amounts due pursuant to the next preceding paragraph, secondly to interest and Late Charges and the balance to principal.

Funds representing the proceeds of the indebtedness evidenced herein which are disbursed by Holder by mail, wire transfer or other delivery to Borrower, Escrowees or otherwise for the benefit of Borrower shall, for all purposes, be deemed outstanding hereunder and received by Borrower as of the date of such mailing, wire transfer or other delivery, and interest shall accrue and be payable upon such funds from and after the date of such mailing, wire transfer or other delivery until repaid to Holder, notwithstanding the fact that such funds may not at any time have been remitted by such Escrowees to the Borrower.

**BORROWER KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES IRREVOCABLY THE RIGHT SHE MAY HAVE TO TRIAL BY JURY WITH RESPECT TO ANY LEGAL PROCEEDING BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS NOTE, THE ORIGINAL NOTE, THE REVISED NOTE NO. 1, THE SECOND REVISED NOTE NO. 1, THE THIRD REVISED NOTE NO. 1, THE FOURTH REVISED NOTE NO. 1, THE FIFTH REVISED NOTE NO. 1, THE MORTGAGE, THE MODIFICATION, THE SECOND MODIFICATION, THE THIRD MODIFICATION, THE FOURTH MODIFICATION, THE FIFTH MODIFICATION, THE SIXTH MODIFICATION, THE SEVENTH MODIFICATION, THE EIGHTH MODIFICATION OR ANY OF THE OTHER OBLIGATIONS, OR THE COLLATERAL SECURED BY THE SECURITY DOCUMENTS, OR ANY AGREEMENT, EXECUTED OR CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HERewith OR ANY COURSE OF CONDUCT OR COURSE OF**

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DEALING, IN WHICH HOLDER AND BORROWER ARE ADVERSE PARTIES. THIS PROVISION IS A MATERIAL INDUCEMENT FOR HOLDER IN GRANTING ANY FINANCIAL ACCOMMODATION TO BORROWER.

BORROWER HEREBY IRREVOCABLY SUBMITS TO THE JURISDICTION OF ANY STATE OR FEDERAL COURT SITTING IN CHICAGO, ILLINOIS OVER ANY ACTION OR PROCEEDING BASED HEREON AND BORROWER HEREBY IRREVOCABLY AGREES THAT ALL CLAIMS IN RESPECT OF SUCH ACTION OR PROCEEDING SHALL BE HEARD AND DETERMINED IN SUCH STATE OR FEDERAL COURT. BORROWER HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT THEY MAY EFFECTIVELY DO SO, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING. BORROWER IRREVOCABLY CONSENTS TO THE SERVICE OF ANY AND ALL PROCESS IN ANY SUCH ACTION OR PROCEEDING BY THE MAILING OF COPIES OF SUCH PROCESS TO SUCH BORROWER AT HER ADDRESS AS SPECIFIED HEREIN OR OTHERWISE IN THE RECORDS OF THE HOLDER. BORROWER AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN ANY OTHER JURISDICTION BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW.

BORROWER AGREES NOT TO INSTITUTE ANY LEGAL ACTION OR PROCEEDING AGAINST HOLDER OR THE DIRECTORS, OFFICERS, EMPLOYEES, AGENTS OR PROPERTY THEREOF, IN ANY COURT OTHER THAN THE ONE HEREINABOVE SPECIFIED. NOTHING IN THIS SECTION SHALL AFFECT THE RIGHT OF HOLDER TO SERVE LEGAL PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR AFFECT THE RIGHT OF HOLDER TO BRING ANY ACTION OR PROCEEDING AGAINST BORROWER OR ITS PROPERTY IN THE COURTS OF ANY OTHER JURISDICTIONS.

Borrower warrants to Holder that neither the Borrower nor any affiliate is identified in any list of known or suspected terrorists published by an United States government agency (collectively, as such lists may be amended or supplemented from time to time, referred to as the "Blocked Persons Lists") including, without limitation, (a) the annex to Executive Order 13224 issued on September 23, 2001, and (b) the Specially Designated Nationals List published by the Office of Foreign Assets Control.

Borrower covenants to Holder that if she becomes aware that she or any affiliate is identified on any Blocked Persons List, the Borrower shall immediately notify the Holder in writing of such information. Borrower further agrees that in the event she or any Affiliate is at any time identified on any Blocked Persons List, such event shall be an Event of Default, and shall entitle Holder to exercise any and all remedies provided in any Loan Document or otherwise permitted by law. In addition, the Holder may immediately contact the Office of Foreign Assets Control and any other government agency the Holder deems appropriate in order to comply with its obligations under any law, regulation, order or decree regulating or relating to terrorism and international money laundering. Upon the occurrence of such Event of Default, Holder will forbear enforcement of its rights and remedies during such time as (1) the person

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("Person") identified in a Blocked Persons List is contesting in good faith by appropriate legal proceedings such Person's inclusion in a Blocked Persons List and (2) the Holder determines, in its sole and absolute discretion, that such forbearance will not adversely affect title to, the condition or value of, or any lien in favor of the Holder and encumbering, any part of the Premises (as defined in the Mortgages) or otherwise adversely impact the ability of any Person to perform such Person's obligations under or with respect to any Loan Documents.

Time is of the essence of this Note and each provision hereof.

Shana Jones

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