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This instrument prepared by
and please return to:
Polsinelli Shughart PC
180 N. Stetson, Suite 4525
Chicago, Illinois 60601
Attn: Jennifer L. Worstell, Esq.

Doc#: 0922329049 Fee: \$54.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 08/11/2009 12:20 PM Pg: 1 of 10

Property of Cook County Clerk's Office

COMMONLY KNOWN AS: 1051 MADISON ST., OAK PARK, ILLINOIS
P.I.N.: 16-18-102-001-0000

SECOND LOAN MODIFICATION AGREEMENT

This instrument is a Second Loan Modification Agreement ("**Second Modification**") among The PrivateBank and Trust Company, an Illinois banking corporation ("**Lender**"), RPA Holdings, LLC, an Illinois limited liability company ("**Borrower**"), and Robert P. Allen and Evelyn W. Allen (collectively "**Guarantors**").

RECITALS:

A. Borrower holds fee simple title to certain real estate commonly known as 1051 Madison St., Oak Park, Illinois (the "**Real Estate**"), which is legally described on Exhibit A attached hereto. The Real Estate is improved with a mixed-use building containing three (3)

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commercial spaces and seventeen (17) residential apartments. Guarantors are affiliated with Borrower.

B. On November 30, 2005, Borrower executed and delivered to Lender a Business Loan Agreement ("**Loan Agreement**"), pursuant to which Borrower executed a Promissory Note in the amount of \$665,000.00 ("**Note**"), which evidences a loan in the amount of \$665,000.00. To secure the Note, Borrower and Guarantors executed and delivered to Lender the following documents ("**Security Documents**"):

1. a Mortgage ("**Mortgage**") executed by Borrower covering the Real Estate, which Mortgage was recorded with the Cook County Recorder of Deeds on December 16, 2005 as Document No. 0535035108;
2. an Assignment of Rents executed by Borrower, which was recorded with the Cook County Recorder of Deeds on December 16, 2005 as Document No. 0535035109;
3. Commercial Guaranties executed by Guarantors ("**Guaranties**"); and
4. certain other loan documents as required by Lender.

C. As of November 30, 2006, Borrower executed a Business Loan Agreement ("**Revised Loan Agreement**") and a Promissory Note in the amount of \$665,000.00 ("**Revised Note**"), which replaced the Note. Concurrently therewith, Guarantors executed Commercial Guaranties ("**Revised Guaranties**"), which replaced the Guaranties. The Revised Note has a maturity date of November 30, 2007.

D. As of November 30, 2007, Borrower executed a Promissory Note in the amount of \$665,000.00 ("**Second Revised Note**"), which replaced the Revised Note. The Second Revised Note has a maturity date of August 1, 2008.

E. As of August 1, 2008, Borrower executed a Promissory Note in the amount of \$665,000.00 ("**Third Revised Note**"), which replaced the Second Revised Note. The Third Revised Note has a maturity date of January 1, 2009.

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F. As of January 1, 2009, Borrower and Lender entered into a Loan Modification Agreement (“**Modification**”) pursuant to which Lender extended the maturity date of the Third Revised Note until May 1, 2009, and a Cross-Collateralization and Cross-Default Agreement pursuant to which Lender, Borrower, Guarantors and their affiliates agreed that the Loan and the Real Estate are cross-collateralized and cross-defaulted with certain other loans from Lender to Borrower, Guarantors and their affiliates and certain real estate and collateral owned thereby. The Modification was recorded with the Cook County Recorder of Deeds on April 7, 2009 as Document No. 0909718110. The Cross-Collateralization and Cross-Default Agreement was recorded with the Cook County Recorder of Deeds on April 3, 2009 as Document No. 0909316077.

G. The outstanding balance of the Third Revised Note is currently \$653,141.03. Borrower has now requested Lender to extend the maturity date of the Third Revised Note from May 1, 2009 until August 1, 2009. Lender is agreeable to this request subject to the covenants, conditions and restrictions contained herein.

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

1. The maturity date set forth in the Third Revised Note is hereby extended from May 1, 2009 until August 1, 2009. The Security Documents are hereby modified and amended to secure the Third Revised Note as hereby modified, and all references to the Third Revised Note in the Security Documents are modified to refer to the Third Revised Note as hereby amended.

2. This Second Modification shall be effective upon Lender's receipt of this Second Modification executed by the parties hereto and the following documents and items:

(a) a First Amended Cross-Collateralization and Cross-Default Agreement cross-collateralizing and cross-defaulting the Loan, the Real Estate and other loans granted to, and real estate owned by, Borrower, Guarantors and their affiliates;

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(b) a date down endorsement to Lender's loan title insurance policy insuring the Mortgage as modified by this Second Modification and the First Amended Cross-Collateralization and Cross-Default Agreement as a first lien on the Real Estate, subject only to such exceptions as Lender shall permit, and which reflects and insures that Borrower is the holder and owner of the Real Estate, and which also reflects that all real estate taxes have been paid in full;

(c) evidence of payment of outstanding real estate taxes in the amount of \$9,897.90;

(d) an Organizational Resolution of Borrower;

(e) a Corporate Detail Report of Borrower from the Secretary of State of Illinois's website;

(f) certified copies of leases as requested by Lender;

(g) certified rent roll for the Real Estate;

(h) certificate of no change to Borrower's organizational documents; and

(i) payment of Lender's fees and costs set forth in Section 5 hereof.

3. This Second Modification shall constitute an amendment of the Security Documents and wherever in said instruments or in any other instrument evidencing or securing the indebtedness evidenced by the Note, Revised Note, Second Revised Note or Third Revised Note as hereby amended, or the Mortgage, Revised Business Loan Agreement, Revised Guaranties or any other documents ("**Loan Documents**") 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 Mortgage, this Modification, the Security Documents, or the covenants, conditions and agreements therein contained or contained in the Note, Revised Note, Second Revised Note or Third Revised Note as hereby modified.

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4. 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.

5. Borrower hereby agrees to pay all of Lender's expenses arising out of and in connection with this Second Modification including, but not limited to, attorneys' fees, title insurance premiums and recording fees.

6. Guarantors hereby affirm their obligations under the Revised Guaranties and agree that the Revised Guaranties are amended and extended to cover and guaranty the Third Revised Note as modified hereby. All references in the Revised Guaranties to the Note shall mean the Third Revised Note as hereby amended. Guarantors hereby expressly acknowledge and confirm that by executing this Second Modification, Lender has not waived, altered or modified Lender's rights under any of the Loan Documents to amend, extend, renew or modify or otherwise deal with the obligations of the parties hereo or any of the security given to Lender in connection therewith without the consent of Guarantors and without such action releasing, modifying, or affecting the obligations of Guarantors or affecting the security heretofore granted to Lender.

7. **BORROWER AND GUARANTORS HEREBY IRREVOCABLY SUBMIT TO THE JURISDICTION OF ANY STATE OR FEDERAL COURT SITTING IN CHICAGO, ILLINOIS OVER ANY ACTION OR PROCEEDING BASED HEREON, AND BORROWER AND GUARANTORS HEREBY IRREVOCABLY AGREE THAT ALL CLAIMS IN RESPECT OF SUCH ACTION OR PROCEEDING SHALL BE HEARD AND DETERMINED IN SUCH STATE OR FEDERAL COURT. BORROWER AND GUARANTORS HEREBY IRREVOCABLY WAIVE, TO THE FULLEST EXTENT THEY MAY EFFECTIVELY DO SO, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING. BORROWER AND GUARANTORS IRREVOCABLY CONSENT TO THE SERVICE OF ANY AND ALL PROCESS IN ANY SUCH ACTION OR PROCEEDING BY THE MAILING OF COPIES OF SUCH PROCESS TO BORROWER AND GUARANTORS AT THE ADDRESSES SPECIFIED IN THE LOAN DOCUMENTS. BORROWER AND GUARANTORS AGREE THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN ANY**

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OTHER JURISDICTION BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW.

BORROWER AND GUARANTORS AGREE 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 HEREIN ABOVE 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 BORROWER OR GUARANTORS OR THEIR PROPERTY IN THE COURTS OF ANY OTHER JURISDICTIONS.

8. BORROWER AND GUARANTORS KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE IRREVOCABLY THE RIGHT THEY MAY HAVE TO TRIAL BY JURY WITH RESPECT TO ANY LEGAL PROCEEDING BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THE THIRD REVISED NOTE AS HEREBY MODIFIED, THIS SECOND MODIFICATION, THE MORTGAGE, THE SECURITY DOCUMENTS OR THE REAL ESTATE, OR ANY AGREEMENT EXECUTED OR CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HEREWITH OR ANY COURSE OF CONDUCT OR COURSE OF DEALING IN WHICH BORROWER AND GUARANTORS AND LENDER ARE ADVERSE PARTIES. THIS PROVISION IS A MATERIAL INDUCEMENT FOR LENDER IN GRANTING ANY FINANCIAL ACCOMMODATION TO BORROWER OR GUARANTORS, OR ANY OF THEM.

9. Borrower and Guarantors warrant to Lender that neither Borrower nor Guarantors nor any affiliate is identified in any list of known or suspected terrorists published by any 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

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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 and Guarantors covenant to Lender that if they become aware that they or any affiliate is identified on any Blocked Persons List, Borrower and Guarantors shall immediately notify Lender in writing of such information. Borrower and Guarantors further agree that in the event they or any affiliate is at any time 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 Real Estate or otherwise adversely impact the ability of any Person to perform such Person's obligations under or with respect to any Loan Documents.

IN WITNESS WHEREOF, the parties hereto have executed this Second Modification on June 30, 2009, to be effective as of May 1, 2009.

LENDER:

BORROWER:

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The PrivateBank and Trust Company, an Illinois banking corporation

By: [Signature]
Its AMD.

RPA Holdings, LLC, an Illinois limited liability company

By: [Signature]
Robert P. Allen, Sole Member

GUARANTORS:

[Signature]
Evelyn W. Allen

[Signature]
Robert P. Allen

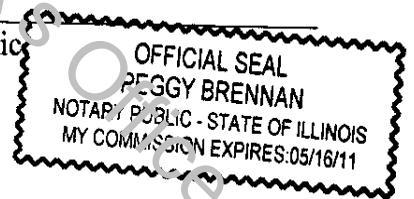
Property of Cook County, Ill. SS.

STATE OF ILLINOIS
COUNTY OF C O O K

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that David Fasano - AMD of The PrivateBank and Trust Company, 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 22 2009.

[Signature]
Notary Public



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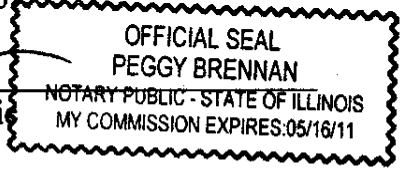
STATE OF ILLINOIS)
) SS.
COUNTY OF C O O K)

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Evelyn W. Allen, 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 30, 2009

STATE OF ILLINOIS)
) SS.
COUNTY OF C O O K)

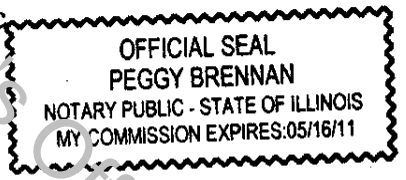
[Signature]
Notary Public



The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Robert P. Allen, individually and as the sole Member of RPA Holdings, LLC, an Illinois limited liability company, 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 he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said Company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal June 30, 2009.

Notary Public



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EXHIBIT A

LEGAL DESCRIPTION

LOTS 10 AND 11 IN BLOCK 2 IN THE SUBDIVISION OF BLOCKS 1 TO 9 BOTH INCLUSIVE IN WALLEN AND PROBST'S ADDITION TO OAK PARK IN THE NORTHWEST ¼ OF SECTION 18, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

COMMONLY KNOWN AS:

1051 MADISON ST., OAK PARK, ILLINOIS

P.I.N.:

16-18-102-001-0000