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This instrument prepared by
and please return to:

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



Doc#: 0928231102 Fee: \$92.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 10/09/2009 04:07 PM Pg: 1 of 29

COMMONLY KNOWN AS: Lakeshore East Parcel A, Chicago, Illinois
P.I.N.: 17-10-318-047-0000

SIXTH LOAN MODIFICATION AGREEMENT

This instrument is a Sixth Loan Modification Agreement ("**Sixth Modification**") among The PrivateBank and Trust Company, an Illinois state chartered bank ("**Lender**"), Lakeshore East Parcel P, LLC, an Illinois limited liability company ("**Borrower**"), and Joel M. Carlins ("**Carlins**") and James R. Loewenberg ("**Loewenberg**"), individually and as Trustee of the James R. Loewenberg Trust dated December 30, 1992, as amended and restated on March 9, 2006 and as revised by a Second Amendment on October 30, 2007 (collectively "**Original Guarantors**"), Lakeshore East LLC, an Illinois limited liability company and an affiliate of Borrower and Guarantors ("**Lakeshore East LLC**"), and DJ2, LLC, an Illinois limited liability company ("**DJ2, LLC**"). Original Guarantors and DJ2, LLC are collectively referred to as "**Guarantors.**"

RECITALS:

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A. Borrower and certain related parties are developing a 28-acre tract of land known as Lakeshore East, which is bounded by Columbus Drive, Lake Shore Drive, Randolph Street and Wacker Drive in Chicago, Illinois (collectively "**Lakeshore East**"). When completed, Lakeshore East will comprise sixteen (16) high-rise buildings, which will contain residential apartments, condominium units, town homes, office space, a hotel, a school and a six-acre park (collectively the "**Project**"). Lender has loaned to Borrower and Guarantors various sums for working capital and letter of credit needs regarding the Project as described herein, all of which have been repaid as agreed.

B. On June 21, 2005, Borrower, Carlins, Loewenberg and Lender entered into a Loan Agreement ("**Loan Agreement**"), pursuant to which Lender agreed to loan to Borrower a revolving line of credit in the amount of \$7,500,000.00 ("**Original Loan**"), which Original Loan is evidenced by a Promissory Note Evidencing a Revolving Line of Credit in the amount of \$7,500,000.00 ("**Original Note**"). Pursuant to the Loan Agreement, Carlins and Loewenberg executed a Guaranty of Note, Loan Agreement and Other Undertakings ("**Original Guaranty**") that secures the Original Note. The proceeds of the Original Loan have been used by Borrower for its working capital needs in developing the Project.

C. On or about May 15, 2006, Borrower, Original Guarantors and Lender entered into a Loan Modification Agreement ("**Modification**"), pursuant to which Lender agreed to extend the maturity date ("**Maturity Date**") of the Original Note from June 1, 2006 to June 1, 2007.

D. On or about October 11, 2006, Borrower, Original Guarantors and Lender entered into a Second Loan Modification Agreement ("**Second Modification**"), pursuant to which Lender agreed to increase the amount of the Original Loan from \$7,500,000.00 to \$10,500,000.00 ("**Revised Loan**"), and to extend the Maturity Date of the Original Note from

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June 1, 2007 to October 1, 2007. The Revised Loan is evidenced by a Promissory Note Evidencing a Revolving Line of Credit in the amount of \$10,500,000.00 ("**Revised Note**"), which is guaranteed by a Guaranty of Revised Note, Second Modification and Other Undertakings executed by Carlins and Loewenberg ("**Revised Guaranty**"), which replaced the Original Note and Original Guaranty in their entirety.

E. On or about October 31, 2007, Borrower, Original Guarantors and Lender entered into a Third Loan Modification Agreement ("**Third Modification**"), pursuant to which Lender agreed to: (1) increase the amount of the Revised Loan from \$10,500,000.00 to \$20,000,000.00 ("**Second Revised Loan**"), which is evidenced by a Promissory Note Evidencing a Revolving Line of Credit in the amount of \$20,000,000.00 with an extended Maturity Date of October 1, 2008 ("**Second Revised Note**"), and (2) extended the Maturity Date of the Second Revised Loan at October 1, 2008. Concurrently therewith, Carlins and Loewenberg and James R. Loewenberg, as Trustee of the James R. Loewenberg Trust dated December 30, 1992, as amended and restated on March 9, 2006 and as revised by a Second Amendment on October 30, 2007 (the "**Loewenberg Trust**"), executed and delivered to Lender a Guaranty of Second Revised Note, Third Modification and Other Undertakings ("**Second Revised Guaranty**") and other documents of even date therewith. The Second Revised Note and Second Revised Guaranty replaced the Revised Note and Revised Guaranty in their entirety.

F. On or about October 1, 2008, Borrower, Guarantors and Lender entered into a Fourth Loan Modification Agreement ("**Fourth Modification**"), pursuant to which Lender agreed to extend the Maturity Date of the Second Revised Note from October 1, 2008 until September 30, 2009.

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G. On May 29, 2009 Borrower, Guarantors and Lender entered into a Fifth Loan Modification Agreement ("**Fifth Modification**"), pursuant to which Lender provided to Lakeshore East LLC financing ("**Parcel A Loan**") for the acquisition of the real estate commonly known as Lakeshore East Parcel A, Chicago, Illinois ("**Parcel A**") and legally described on Exhibit A attached hereto. As a condition for financing the Parcel A Loan, Lender reduced the amount of the Second Revised Loan by \$5,000,000.00 ("**Reduction**") to the amount of \$15,000,000.00 ("**Third Revised Loan**") and Lakeshore East LLC granted Lender a junior lien on Parcel A to secure the Third Revised Loan. Borrower executed and delivered to Lender a Promissory Note Evidencing a Revolving Line of Credit in the amount of \$15,000,000.00 ("**Third Revised Note**"), Original Guarantors executed and delivered to Lender a Guaranty of Third Revised Note, Fifth Modification, Mortgage and Other Undertakings ("**Third Revised Guaranty**"), and Lakeshore East LLC executed and delivered to Lender a Junior Real Estate Mortgage, Assignment of Rents, Security Agreement and UCC Financing Statement (the "**Junior Mortgage**") to secure the Third Revised Note. The Junior Mortgage was recorded on June 1, 2009 with the Cook County Recorder of Deeds as Document No. 0915245116.

H. DJ2, LLC is an affiliate of Borrower and Original Guarantors and is involved with the Project.

I. Borrower has now requested Lender to extend the Maturity Date of the Third Revised Loan until March 31, 2011 and to revise the interest rate applicable to the Third Revised Loan. Lender is agreeable to these requests, subject to the covenants, conditions and restrictions contained herein, including but not limited to a guaranty of the Third Revised Loan by DJ2, LLC.

THEREFORE, THE PARTIES AGREE AS FOLLOWS:

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1. The foregoing recitals are an integral part of this Agreement. Borrower, Guarantors and Lakeshore East LLC hereby represent and warrant to Lender the truth and accuracy of each such recital and the truth and accuracy of each representation and warranty hereafter set forth. Lender has relied upon such representations and warranties without independent investigation.

2. The Third Revised Note is hereby modified and amended in its entirety by the Fourth Revised Note in the amount of \$15,000,000.00 ("**Fourth Revised Note**"), a copy of which is attached hereto as **Exhibit B**. The Junior Mortgage is hereby modified and amended to secure the Fourth Revised Note and all references to the Third Revised Note in the Junior Mortgage are modified and amended to refer to the Fourth Revised Note in place of the Third Revised Note. All amounts presently outstanding on the Third Revised Note shall be deemed outstanding on the Fourth Revised Note. All interest charged on and all payments made on the Original Note, the Revised Note, the Second Revised Note and the Third Revised Note previously are unchanged.

3. This Sixth Modification will be effective after all of the conditions set forth herein and all of the documents required herein have been executed and delivered by Borrower, Guarantors and Lakeshore East LLC, as follows:

- (a) the Fourth Revised Note in the amount of \$15,000,000.00;
- (b) a Fourth Revised Guaranty of Fourth Revised Note, Sixth Modification, Mortgage and Other Undertakings executed by Guarantors ("**Fourth Revised Guaranty**");
- (c) a date down endorsement to Lender's loan title insurance policy;
- (d) organizational documents of Borrower as follows:
 - i) Resolution/Incumbency Certificate;
 - ii) a Certificate of Good Standing from the Secretary of State of Illinois; and
 - iii) Certification of No Change to Organizational Documents;

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(e) organizational documents of Lakeshore East LLC as follows:

- i) Resolution/Incumbency Certificate;
- ii) a Certificate of Good Standing from the Secretary of State of Illinois; and
- iii) Certification of No Change to Organizational Documents;

(f) organizational documents of DJ2, LLC as follows:

- i) Articles of Organization;
- ii) Operating Agreement;
- iii) Organizational Resolution;
- iv) Certificate of Good Standing from the Secretary of State of Illinois;

(g) Certification of No Change to James R. Loewenberg Trust dated December 30, 1992;

(h) Letter Agreement waiving tax and insurance escrow provisions of the Junior Mortgage;

(i) payment of the fees and costs set forth in Section 12 hereof; and

(j) a Loan Settlement Statement.

4. Borrower and Guarantors hereby jointly and severally agree to pay to Lender the outstanding indebtedness of the Third Revised Loan as evidenced by the Fourth Revised Note, and to perform individually all covenants and conditions contained in the Loan Agreement as revised by this Sixth Modification, including but not limited to the Fourth Revised Guaranty. The Fourth Revised Note, the Junior Mortgage, the Loan Agreement, the Modification, the Second Modification, the Third Modification, the Fourth Modification, the Fifth Modification, this Sixth Modification and all loan documents executed pursuant to these documents are collectively referred to herein as the "**Loan Documents.**"

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5. Guarantors agree to maintain and own funds on deposit or marketable securities as required by the Fifth Modification.

6. Guarantors agree to maintain at all times while the Third Revised Loan is outstanding an individual Tangible Net Worth as required by the Fifth Modification.

7. Borrower and Guarantors hereby acknowledge and agree that none of Guarantors shall borrow or guaranty any additional debt without the prior written consent of Lender, which consent will not be unreasonably withheld.

8. Guarantors will continue to furnish or cause to be furnished to Lender quarterly copies of each Guarantor's personal financial statements for the previous quarter, and any other supporting documentation as is deemed necessary by Lender to verify each Guarantor's liquidity position, in Lender's sole and exclusive discretion.

9. The proceeds of the Third Revised Loan shall be used only to fund pre-development costs of the Project. Prior to each draw (a "Draw") of the Third Revised Loan, Borrower will notify Lender of the disposition of the proceeds of such Draw. Borrower hereby acknowledges and agrees that during the remaining term of the Third Revised Loan as hereby modified, there must be at least thirty (30) consecutive days during which each Draw is paid down to zero ("Draw Clean-up"). Lender's receipt of the Reduction proceeds does not fulfil the Draw Clean-up requirement.

10. The parties hereto acknowledge and agree that the letter of credit ("**Letter of Credit**") previously issued to ASN Lakeshore East, LLC, an affiliate of Borrower, is no longer required by Borrower or its affiliates. The Letter of Credit has been returned to Lender.

11. All references to the Original Note, Revised Note, Second Revised Note or Third Revised Note in the Loan Documents are hereby amended to refer to the Fourth Revised Note.

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12. Borrower and Guarantors agree to pay Lender's fee in the amount of \$20,000.00 and all of Lender's expenses incidental to this Sixth Modification including, without limiting the generality thereof, Lender's attorneys' fees for legal services performed for the preparation of the necessary documentation to evidence this Sixth Modification and to review and advise Lender of all necessary data and costs and all costs for title insurance endorsements and recording charges. It is agreed that all such charges, or the payment of same, or any advances made by Lender on account of same, shall be evidenced by the Fourth Revised Note. In the event Borrower does not pay such expenses when due, the parties hereto agree that Lender may pay from the undisbursed proceeds of the Third Revised Loan such amounts as are necessary for payment of any charges or expenses enumerated above, without further direction, at any time.

13. Borrower, Guarantors and Lakeshore East LLC agree that all representations and warranties made in this Sixth Modification shall be true and correct as of the date of any disbursement, and no default shall exist under this Sixth Modification or under the instruments executed and delivered hereunder.

14. Guarantors hereby expressly acknowledge and confirm that by executing this Sixth Modification and the Fourth Revised Guaranty, 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 hereto 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.

**15. BORROWER, GUARANTORS AND LAKESHORE EAST LLC
KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE IRREVOCABLY**

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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 THIS SIXTH MODIFICATION, THE FOURTH REVISED NOTE, THE FOURTH REVISED GUARANTY AS HEREBY MODIFIED, OR ANY OF THE DOCUMENTS EXECUTED OR CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HEREWITH OR ANY COURSE OF CONDUCT OR COURSE OF DEALING, IN WHICH LENDER AND BORROWER, GUARANTORS AND LAKESHORE EAST LLC ARE ADVERSE PARTIES. THIS PROVISION IS A MATERIAL INDUCEMENT FOR LENDER IN GRANTING ANY FINANCIAL ACCOMMODATION TO BORROWER, GUARANTORS OR LAKESHORE EAST LLC, OR ANY ONE OF THEM.

16. BORROWER, GUARANTORS AND LAKESHORE EAST LLC 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, GUARANTORS AND LAKESHORE EAST LLC 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, GUARANTORS AND LAKESHORE EAST LLC 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, GUARANTORS AND LAKESHORE EAST LLC IRREVOCABLY CONSENT TO THE SERVICE OF ANY AND ALL PROCESS IN ANY SUCH ACTION OR PROCEEDING

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BY THE MAILING OF COPIES OF SUCH PROCESS TO BORROWER, GUARANTORS AND LAKESHORE EAST LLC AT THEIR ADDRESSES AS SPECIFIED IN THE RECORDS OF LENDER. BORROWER, GUARANTORS AND LAKESHORE EAST LLC AGREE 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, GUARANTORS AND LAKESHORE EAST LLC 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 HEREINABOVE SPECIFIED. NOTHING IN THIS SECTION SHALL AFFECT THE RIGHT OF LENDER TO SERVE LEGAL PROCESS IN ANY OTHER MANNER PERMITTED BY LAW.

17. Borrower, Guarantors and Lakeshore East LLC warrant to their knowledge to Lender that neither Borrower, Guarantors nor Lakeshore East LLC 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, Guarantors and Lakeshore East LLC covenant to Lender that if they become aware that they or any affiliate are identified on any Blocked Persons List, Borrower, Guarantors and Lakeshore East LLC shall immediately notify Lender in writing of such information.

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Borrower, Guarantors and Lakeshore East LLC further agree that in the event they or any affiliate are at any time identified on any Blocked Persons List, such event shall be an Event of Default (as described in the Loan Agreement and the Mortgage), 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 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 Sixth Modification on

August 30, 2009.

LENDER:

The PrivateBank and Trust Company, an Illinois state chartered bank

By: Allison Mandell
Its MANAGING DIRECTOR

BORROWER:

Lakeshore East Parcel P, LLC, an Illinois limited liability company

By: [Signature]
James R. Loewenberg, Manager

By: [Signature]
David Carlins, Manager

By: [Signature]
Joel M. Carlins, Manager

LAKESHORE EAST LLC:

Lakeshore East LLC, an Illinois limited liability company

By: [Signature]
Joel M. Carlins, Manager

By: [Signature]
James R. Loewenberg, Manager

By: [Signature]
David J. Carlins, Manager

By: [Signature]
Robin Berger, Manager

GUARANTORS:

[Signature]
Joel M. Carlins

[Signature]
James R. Loewenberg, individually and as Trustee of the James R. Loewenberg Trust dated December 30, 1992, as amended and restated on March 9, 2006 and as revised by a Second Amendment on October 30, 2007

DJ2, LLC, an Illinois limited liability company

By: [Signature]
Joel Carlins, Manager

By: [Signature]
James Loewenberg, Manager

By: [Signature]
David J. Carlins, Manager

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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, do hereby certify that Allison Mandell, Managing Director of The PrivateBank and Trust Company, an Illinois state chartered bank, 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 September 22, 2009.

Maria T. Esparza
Notary Public

"OFFICIAL SEAL"
MARIA T. ESPARZA
NOTARY PUBLIC STATE OF ILLINOIS
My Commission Expires 06/26/2011

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 Joel M. Carlins, individually and as Manager of Lakeshore East LLC, an Illinois limited liability company, Lakeshore East Parcel P, LLC, an Illinois limited liability company, and DJ2, 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 limited liability companies, for the uses and purposes therein set forth.

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

Linda K. Peters
Notary Public

OFFICIAL SEAL
LINDA K. PETERS
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 6-6-2010

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

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that James R. Loewenberg, individually and as Trustee of the James R. Loewenberg Trust dated December 30, 1992, as amended and restated on March 9, 2006 and as revised by a Second Amendment on October 30, 2007, and as Manager of Lakeshore East LLC, an Illinois limited liability company, Lakeshore East Parcel P, LLC, an Illinois limited liability company, and DJ2, 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 trust and said limited liability companies, for the uses and purposes therein set forth.

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

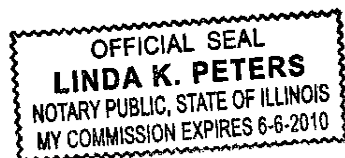


Linda K. Peters
 Notary Public

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

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that David J. Carlins, Manager of Lakeshore East LLC, an Illinois limited liability company, Lakeshore East Parcel P, an Illinois limited liability company, and DJ2, 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 limited liability companies, for the uses and purposes herein set forth.

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



Linda K. Peters
 Notary Public

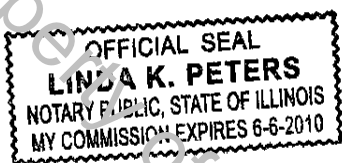
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STATE OF ILLINOIS)
)
 COUNTY OF C O O K) SS

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Robin Berger, Manager of Lakeshore East 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/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

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

Linda K. Peters
 Notary Public



Property of Cook County Clerk's Office

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EXHIBIT A

LEGAL DESCRIPTION:

PARCEL 1:

LOT 4 (EXCEPT THE WEST 60 FEET) IN LAKESHORE EAST SUBDIVISION, BEING A SUBDIVISION OF PART OF THE LANDS LYING EAST OF AND ADJOINING FORT DEARBON ADDITION TO CHICAGO. SAID ADDITION BEING IN THE SOUTHWEST FRACTIONAL QUARTER OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT OF SAID LAKESHORE EAST SUBDIVISION RECORDED MARCH 4, 2003 AS DOCUMENT 0030301045, IN COOK COUNTY, ILLINOIS

PARCEL 2:

NON-EXCLUSIVE EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1, INCLUDING EASEMENTS FOR ACCESS TO IMPROVEMENTS BEING CONSTRUCTED OVER TEMPORARY CONSTRUCTION EASEMENT AREAS, FOR PEDESTRIAN AND VEHICULAR INGRESS AND EGRESS ON, OVER, THROUGH AND ACROSS THE STREETS, AND TO UTILIZE THE UTILITIES AND UTILITY EASEMENTS, ALL AS MORE PARTICULARLY DEFINED, DESCRIBED AND CREATED BY DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR LAKESHORE EAST MADE BY AND BETWEEN LAKESHORE EAST LLC, LAKESHORE EAST PARCEL P LLC, AND ASN LAKESHORE EAST LLC DATED AS OF JUNE 26, 2002 AND RECORDED JULY 2, 2002 AS DOCUMENT 0020732020, AS AMENDED BY FIRST AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR LAKESHORE EAST EXECUTED BY LAKESHORE EAST LLC DATED AS OF MARCH 5, 2003 AND RECORDED MARCH 7, 2003 AS DOCUMENT NUMBER 0030322531 AND AS FURTHER AMENDED BY SECOND AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR LAKESHORE EAST EXECUTED BY LAKESHORE EAST LLC DATED AS OF NOVEMBER 18, 2004 AND RECORDED NOVEMBER 19, 2004 AS DOCUMENT NUMBER 0432427091 AND THIRD AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR LAKESHORE EAST EXECUTED BY LAKESHORE EAST LLC, DATED FEBRUARY 24, 2005 AND RECORDED FEBRUARY 25, 2005 AS DOCUMENT NUMBER 0505632009 AND FOURTH AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR LAKESHORE EAST EXECUTED BY LAKESHORE EAST LLC DATED AS OF FEBRUARY 24, 2005 AND RECORDED FEBRUARY 25, 2005 AS DOCUMENT NUMBER 0505632012 AND BY THE FIFTH AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR LAKESHORE EAST EXECUTED BY LAKESHORE EAST LLC DATED AS OF OCTOBER 27, 2006 AND RECORDED NOVEMBER 9, 2006 AS DOCUMENT 0631333004 AND SUBSEQUENTLY RE-RECORDED ON FEBRUARY 9, 2007 AS DOCUMENT 0704044062 AND THE SIXTH AMENDMENT TO DECLARATION OF COVENANTS, RESTRICTIONS, AND EASEMENTS FOR LAKESHORE EAST EXECUTED BY LAKESHORE EAST LLC DATED AS OF DECEMBER 20, 2007 AND RECORDED DECEMBER 21, 2007 AS DOCUMENT

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EXHIBIT A

0735531065 AND RE-RECORDED ON APRIL 8, 2008 AS DOCUMENT 0809910104 AND THE SEVENTH AMENDMENT TO DECLARATION OF COVENANTS, RESTRICTIONS, AND EASEMENTS FOR LAKESHORE EAST EXECUTED BY LAKESHORE EAST LLC DATED AS OF NOVEMBER 13, 2008 AND RECORDED NOVEMBER 14, 2008 AS DOCUMENT 0831910034 AND THE EIGHTH AMENDMENT TO DECLARATION OF COVENANTS, RESTRICTIONS, AND EASEMENTS FOR LAKESHORE EAST EXECUTED BY LAKESHORE EAST LLC DATED AS OF NOVEMBER 13, 2008 AND RECORDED NOVEMBER 14, 2008 AS DOCUMENT 0831910035.

COMMONLY KNOWN AS: Lakeshore East Parcel A, Chicago, Illinois

P.I.N.: 17-10-318-047-0000

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EXHIBIT B

\$15,000,000.00

Chicago, Illinois

PROMISSORY NOTE ("Fourth Revised Note")

THIS PROMISSORY NOTE (this "Note") is made in Chicago, Illinois as of _____, 2009 in the principal amount of Fifteen Million and No/100 Dollars (\$15,000,000.00), or so much thereof as shall be disbursed to or for the benefit of the Borrower and outstanding hereunder with interest thereon as provided herein.

RECITALS

A. This Note is made by **LAKESHORE EAST PARCEL P, LLC**, an Illinois limited liability company ("Borrower"), and is payable to the order of **THE PRIVATEBANK AND TRUST COMPANY**, an Illinois state chartered bank, its successors and assigns ("Lender") pursuant to the terms and conditions set forth in that certain Sixth Loan Modification Agreement dated as of even date herewith by and between Borrower and Lender (the "Sixth Modification"). The amount disbursed by Lender to Borrower, repayment of which is evidenced by this Note, is referred to as the "Loan."

B. This Note is secured, among other items, by (i) a certain Junior Real Estate Mortgage, Assignment of Rents, Security Agreement and UCC Fixture Filing (the "Mortgage"), dated May 29, 2009, executed and delivered by Lakeshore East LLC, an Illinois limited liability company, for the benefit of Lender, encumbering certain interests in real and personal property as more particularly described as the Premises in the Mortgage (the "Property"), which Mortgage was recorded with the Cook County Recorder of Deeds on June 1, 2009 as Document No. 0915245116, and (ii) certain other documents securing repayment of this Note, including, without limitation, a Revised Guaranty of Sixth Modification, Note, Mortgage and Other Undertakings of even date herewith ("Guaranty") from Joel Carlins, James Loewenberg, individually and as trustee of the James Loewenberg Revocable Trust December 30, 1992, as amended and restated on March 9, 2006 and as revised by a Second Amendment on October 30, 2007 and DJ2 LLC, an Illinois limited liability company (collectively, the "Guarantors"); for the benefit of Lender (the "Payment Guaranty"), the Guaranty, and all other documents evidencing or securing the Loan are hereinafter collectively referred to herein as the "Loan Documents"). All of the agreements, conditions, covenants, provisions and stipulations contained in the Mortgage and other Loan Documents are hereby made a part of this Note to the same extent and with the same force and effect as if they were fully set forth herein and Borrower covenants and agrees to keep and perform them, or cause them to be kept and performed, strictly in accordance with their terms. All capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Sixth Modification.

1. **Agreement to Pay.**

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EXHIBIT B

A. Maturity Date. Borrower hereby promises to pay to the order of Lender the principal sum of Fifteen Million and No/100 Dollars (\$15,000,000.00), in lawful money of the United States of America on or before March 31, 2011 (the "Maturity Date"), together with interest thereon at the rate or rates hereinbelow set forth.

B. Interest Rate Options. Interest on the Loan shall accrue on the outstanding principal balance of this Note from the date of the initial disbursement through the Maturity Date, at a rate equal to the greater of (i) at Borrower's option from time to time, the Adjusted LIBOR Rate (as hereinafter defined) for a designated Interest Period (as hereinafter defined) or (ii) four and a half percent (4.5%) ("Fixed Interest Rate").

2. Defined Terms.

A. "Adjusted LIBOR Rate" shall mean, for any Interest Period for any LIBOR Rate Loan, a rate per annum equal to three and a half percent (3.5%) plus the LIBOR Rate for such Interest Period.

B. "Adjusted Prime Rate" shall mean the rate per annum equal to the Prime Rate plus three-quarters percent (.75%).

C. "Business Day" shall mean any day other than a Saturday, Sunday or a legal holiday on which banks are authorized or required to be closed for the conduct of commercial banking business in Chicago, Illinois.

D. "Default Rate" shall mean five percent (5%) per annum plus the Adjusted Prime Rate.

E. "Interest Period" shall mean a period of one, two or three months.

F. "Interest Rate" shall mean, at Borrower's option, the Adjusted LIBOR Rate for a designated Interest Period, but in no event less than four and a half percent (4.5%).

G. "Interest Rate Determination Date" shall mean, for the initial disbursement of the Loan, the date of such disbursement, and for all other purposes, the second (2nd) Business Day prior to the proposed commencement of a LIBOR Rate Loan or a Prime Rate Loan or the conversion or continuation of a LIBOR Rate Loan or a Prime Rate Loan.

H. "LIBOR Rate Loan" shall mean each portion of the outstanding principal balance of the Loan that is bearing interest at an applicable Adjusted LIBOR Rate.

I. "LIBOR Rate" shall mean, on the Interest Rate Determination Date thereof, a variable rate of interest equal to, at Lender's election (i) the rate described as the "London Interbank Offered Rate" for the applicable Interest Period in the Money Rates section of The Wall Street Journal, or (ii) the rate of interest determined by Lender in accordance with its usual procedures (which determination shall be conclusive absent manifest error) to be the London interbank offered rate for U.S. Dollars for the applicable

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Interest Period period based upon the information presented on Bloomberg, L.P., LIBOR page "BBAM", or such other page as may replace page BBAM on that service (the "LIBOR Index Page"), as of 11:00 a.m. London time on the day of determination of such LIBOR Rate, in either case rounded up to the nearest one-tenth of one percent. If the LIBOR Index Page or The Wall Street Journal ceases to provide such quotes, a comparable replacement, as determined by Lender, may be used by Lender. If on any date of determination (a) more than one "London Interbank Offered Rate" for the applicable Interest Period is published in The Wall Street Journal, or (b) more than one London interbank offered rate for the applicable Interest Period appears on the LIBOR Index Page, the highest of such rates will be the rate used for such day.

J. "Prime Rate" shall mean an annual rate of interest equal to the prime rate as announced from time to time by Lender or its parent, which is not necessarily the lowest rate charged to any customer, adjusted and changing immediately when and as said prime rate changes.

K. "Prime Rate Loan" shall mean any portion of the outstanding principal amount of the Loan that is bearing interest at the Adjusted Prime Rate.

3. **Computation of Interest.** Interest shall be computed on the aggregate principal balance of the indebtedness evidenced hereby outstanding from time to time, on the basis of a three hundred sixty (360) day year, but shall be charged for the actual number of days within the period for which interest is being charged.

4. **LIBOR Provisions.**

A. **Election of LIBOR Rate Loan and Conversions or Continuations.**

(i) Subject to the terms hereof, Borrower may elect to have interest accrue on the principal balance of the indebtedness evidenced by this Note at the Adjusted LIBOR Rate for a designated Interest Period. Unless Borrower elects to have the Loan or portions thereof bear interest at the Adjusted LIBOR Rate for a designated Interest Period, the Loan or such portions thereof shall bear interest at the Adjusted LIBOR Rate for a one-month Interest Period. Subject to the provisions of subclauses (ii) and (iii) below of this clause 4A, Borrower shall have the option upon the expiration of any Interest Period applicable to a LIBOR Rate Loan, to continue all or any portion of the same as a LIBOR Rate Loan at the LIBOR Rate for a designated Interest Period. The succeeding Interest Period of any continued LIBOR Rate Loan shall commence on the expiration date of the Interest Period applicable thereto. Notwithstanding the foregoing, no portion of the principal balance of the Loan may be converted into a LIBOR Rate Loan or continued as a LIBOR Rate Loan following the expiration of the Interest Period applicable thereto when any Event of Default has occurred and is continuing and instead, the Default Rate shall accrue and be charged on the Loan. Each initial LIBOR Rate Loan and any partial conversion to or continuation of a LIBOR Rate Loan under this Section shall be in a minimum amount of \$100,000.00, or in an integral of \$100,000.00 in excess thereof. Subject to the terms hereof, at the end

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of any Interest Period with respect to any LIBOR Rate Loan, the portion of the principal balance constituting such LIBOR Rate Loan shall automatically continue to bear interest at the Adjusted LIBOR Rate applicable to the succeeding Interest Period, unless Borrower has properly exercised an option to convert such LIBOR Rate Loan to another designated Interest Period as provided herein.

(ii) Each request for a LIBOR Rate Loan to another designated Interest Period, shall be made by notification to Lender at the end of the then applicable Interest Period, no later than 1:00 p.m. Chicago, Illinois time on the Interest Rate Determination Date (the "Interest Rate Request"). Each notice shall specify (i) the proposed election, conversion or continuation date, which shall be a Business Day, and (ii) the portion of the principal amount of the Loan to be converted to a LIBOR Rate Loan to another designated Interest Period, as applicable.

(iii) Any notice for election or conversion to a LIBOR Rate Loan shall be irrevocable and Borrower shall be bound to convert the LIBOR Rate Loan in accordance therewith.

(iv) By giving notice as required hereunder, Borrower shall have the option, subject to the other provisions of this Section, to specify an Interest Period of one month, two months or three months during which all or a portion of the Loan shall bear interest at the applicable LIBOR Rate. The determination of Interest Periods shall be subject to the following provisions:

(a) In the case of immediately successive Interest Periods with respect to a continued LIBOR Rate Loan, each successive Interest Period shall commence on the day on which the immediately preceding Interest Period expires;

(b) If any Interest Period would otherwise expire on a day which is not a Business Day, the Interest Period shall be extended to expire on the next succeeding Business Day, unless the next succeeding Business Day is in the next calendar month, in which event the Interest Period shall expire on the immediately preceding Business Day;

(c) No Interest Period may terminate or expire later than the Maturity Date;

(d) There shall be no more than five (5) separate Interest Periods and, therefore, no more than five (5) separate LIBOR Rate Loans in effect at any one time; and

(e) If the initial Interest Period of any LIBOR Rate Loan requested by Borrower does not commence on the first Business Day of any month, then the initial Interest Period of such LIBOR Rate Loan shall end on the first day of the following calendar month, notwithstanding the Interest Period specified in the Interest Rate Request. Thereafter, each LIBOR Rate Loan shall automatically renew (a "LIBOR Rollover") for

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the Interest Period specified in the Interest Rate Request at the then Adjusted LIBOR Rate unless the Borrower, in a subsequent Interest Rate Request received by the Lender no later than 1:00 p.m. Chicago, Illinois time on the second (2nd) Business Day before the expiration of the existing Interest Period, shall elect a different Interest Period. The Borrower may not elect a LIBOR Rate Loan, and an Interest Period for a LIBOR Rate Loan shall not automatically renew, with respect to any principal amount which is scheduled to be repaid before the last day of the applicable Interest Period, and any such amounts shall bear interest at the Adjusted Prime Rate, until repaid.

Special Provisions Governing LIBOR Rate Loans.

(i) In the event that a LIBOR Rate Loan is continued as a LIBOR Rate Loan as aforesaid, then, as soon as practicable after 11:00 a.m. Chicago, Illinois time on the Interest Rate Determination Date, Lender shall determine, which determination shall conclusively be deemed to be correct absent manifest error, the Adjusted LIBOR Rate which shall apply to the requested LIBOR Rate Loan and shall promptly give notice thereof to Borrower. If on any Interest Rate Determination Date Lender is unable, after good faith efforts, to obtain the applicable LIBOR Rate quotations, Lender shall give Borrower prompt notice thereof and the LIBOR Rate Loan requested shall continue to bear interest, or, in the case of a LIBOR Rate Loan being continued, shall commence bearing interest at the end of the then current Interest Period therefor, at the Adjusted Prime Rate. Borrower shall have the right at any time to request Lender to provide a good faith estimate of the then current LIBOR Rate quotations and Lender shall promptly provide such estimate.

(ii) If, with respect to any Interest Period, (i) any change occurs in any applicable law or governmental rule, regulation or order, or any interpretation thereof and including the introduction of any new law or governmental rule, legislation or order, affecting the London interbank Eurodollar market for such Interest Period or (ii) other circumstances affecting the London interbank Eurodollar market for such Interest Period results in the then applicable Adjusted LIBOR Rate not adequately reflecting the cost to Lender of making, funding or maintaining LIBOR Rate Loans, Lender may give notice thereof to Borrower, whereupon until Lender has determined that the circumstances giving rise to such inadequacy no longer exist, (A) the right of Borrower to elect to have any portion of the Loan bear interest at the Adjusted LIBOR Rate shall be suspended for such Interest Period, and (B) each outstanding LIBOR Rate Loan shall bear interest at the Adjusted Prime Rate commencing on the last day of the then current Interest Period therefor, notwithstanding any prior election by Borrower to the contrary, provided however, Borrower shall have the right to prepay the LIBOR Rate Loan without payment of the Additional Costs.

(iii) If Lender shall have reasonably determined that the making or continuation of any LIBOR Rate Loan has become prohibited or otherwise

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unlawful under any law, governmental rule, regulation or order of any governmental body, then Lender shall promptly give notice to Borrower of such determination. Upon delivery of such notice, Borrower's right to request LIBOR Rate Loans shall be immediately suspended to the extent unlawful, as specified in such notice, and if any LIBOR Rate Loans are then outstanding, each such LIBOR Rate Loan shall, if required by law, immediately commence bearing interest at the Adjusted Prime Rate in lieu of the applicable Adjusted LIBOR Rate, provided however, Borrower shall have the right to prepay the LIBOR Rate Loan without payment of Additional Costs. If Lender determines at any time following delivery of the aforementioned notice that Lender may lawfully make LIBOR Rate Loans of the type referred to in such notice, Lender shall promptly give notice to Borrower of such determination, whereupon Borrower's right to request LIBOR Rate Loans of such type shall be restored.

(iv) In the event Borrower prepays or converts a LIBOR Rate Loan on any day other than the last day of the applicable Interest Period, Borrower, with such prepayment, shall pay (A) all accrued interest on the principal amount prepaid, unless less than all of the principal amount of such LIBOR Rate Loan is being prepaid, in which case such interest shall be due and payable on the next scheduled interest payment date, and (B) an administrative fee of \$250.00. In addition, Borrower shall reimburse Lender and hold Lender harmless from all reasonable losses and expenses incurred by Lender: (i) as a result of such prepayment, including, without limitation, any losses and expenses arising from the liquidation or re-employment of deposits acquired or other funds acquired by Lender to fund or maintain the LIBOR Rate Loans to Borrower, or (ii) as a consequence of any required conversion of the interest rate applicable to a LIBOR Rate Loan to a Prime Rate Loan (other than at the end of an Interest Period) (collectively, the "Additional Costs"). Lender's reasonable determination of the amount of such reimbursement shall be conclusive in the absence of manifest error.

(v) If either (A) the introduction of or any change in or a change in the authoritative interpretation of any law or regulation regarding capital adequacy or (B) compliance by Lender with any guideline from any central bank or other governmental body regarding capital adequacy whether or not having the force of law and whether or not the failure to comply therewith would be unlawful has the effect of reducing the rate of return on such Lender's capital as a consequence of its obligations hereunder to fund or maintain LIBOR Rate Loans to a level below that which such Lender would have achieved but for such introduction, change or compliance, then, upon demand by Lender, Borrower shall, within five (5) Business Days following Borrower's receipt of the statement described below, pay to such Lender additional amounts sufficient to compensate such Lender for such reduction or prepay the LIBOR Rate Loan without payment of the Additional Costs. Lender shall deliver to Borrower a written statement of such amounts promptly after the same have been determined, and such statement shall conclusively be deemed to be correct absent manifest error.

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5. Payment Terms.

A. Commencing on the first (1st) Business Day of September, 2009 and on the first day of each successive month thereafter, to and including the first (1st) day of March, 2011, Borrower shall make payments to Lender of interest on the outstanding principal balance of the indebtedness evidenced by this Note.

B. The Loan shall be due and payable, and Borrower hereby promises to pay the outstanding principal amount of the Loan to Lender, together with all accrued interest thereon then remaining unpaid and all other unpaid amounts, charges, fees and expenses outstanding under this Note or under any of the other Loan Documents, on the Maturity Date, subject to earlier prepayment as provided in Section 9 hereof or as otherwise provided herein or in any other Loan Document.

C. Payment upon this Note shall be made in lawful money of the United States at such place as the Lender 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 The PrivateBank and Trust Company, 120 South LaSalle Street, Suite 200, Chicago, Illinois 60603.

6. Default Rate. Upon the occurrence of an Event of Default under this Note or any of the other Loan Documents, and after the Maturity Date (as the same shall be extended) or following the acceleration of the Maturity Date of this Note, Lender, at its option, may, if permitted under applicable law, do one or both of the following: (a) increase the rate of interest on the aggregate outstanding principal balance of the Loan and any other amounts then owing by Borrower to Lender to the Default Rate until paid in full and (b) add any unpaid accrued interest to principal, and such sum shall bear interest therefrom until paid in full at the Default Rate. Neither the Interest Rate nor the Default Rate shall exceed the maximum rate permitted by applicable law under any circumstance.

7. Late Charge. If any payment of interest or principal due under this Note is not made within five (5) days after such payment is due, then, in addition to the payment of the amount so due, Borrower shall pay to Lender a "late charge" equal to five percent (5.0%) of the amount of such payment to compensate Lender for the cost of collecting and handling such late payment. Such late charge may be assessed without notice, shall be immediately due and payable and shall be in addition to all other rights and remedies available to Lender.

8. Maximum Interest Rate. Notwithstanding any provisions of this Note or any instrument securing payment of the indebtedness evidenced by this Note to the contrary, it is the intent of Borrower and Lender that Lender shall never be entitled to receive, collect or apply, as interest on principal of the indebtedness, any amount in excess of the maximum rate of interest permitted to be charged by applicable law; and if under any circumstance whatsoever, fulfillment of any provision of this Note, at the time performance of such provision shall be due, shall involve transcending the limit of validity prescribed by applicable law, then, ipso facto, the obligation to be fulfilled shall be reduced to the limit of such validity; and in the event Lender ever receives, collects or applies as interest any such excess, such amount which would be excess interest shall be deemed a permitted partial prepayment of principal without penalty or premium and treated hereunder as such; and if the principal of the indebtedness secured hereby is paid in

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full, any remaining excess funds shall forthwith be paid to Borrower. In determining whether or not interest of any kind payable hereunder exceeds the highest lawful rate, Borrower and Lender shall, to the maximum extent permitted under applicable law, (a) characterize any non-principal payment as an expense, fee or premium rather than as interest, and (b) amortize, prorate, allocate and spread to the end such payment so that the interest on account of such indebtedness does not exceed the maximum amount permitted by applicable law; provided that if the amount of interest received for the actual period of existence thereof exceeds the maximum lawful rate, Lender shall refund to Borrower the amount of such excess. Lender shall not be subject to any penalties provided by any laws for contracting for, charging or receiving interest in excess of the maximum lawful rate.

9. **Prepayment.** The portion of this Note bearing interest at the Adjusted Prime Rate or the Fixed Interest Rate may be prepaid, either in whole or in part, without penalty or premium, at any time and from time to time upon three (3) days prior written notice to Lender. The portion of this Note bearing interest at the Adjusted LIBOR Rate may be prepaid only on the last day of an Interest Period; provided, however, that the Borrower may prepay a LIBOR Rate Loan prior to such day so long as Borrower gives Lender five (5) days prior written notice to Lender and such prepayment is accompanied by a simultaneous payment of the Additional Costs described in Section 4B(iv) above, plus accrued interest on the LIBOR Rate Loan being prepaid through the date of prepayment.

10. **Default and Remedies.**

A. An "Event of Default" shall occur under this Note upon the occurrence of (a) the failure of Borrower to make any principal or interest payment owing hereunder on the date when due, (b) the failure by Borrower to pay any other amount payable to Lender under this Note, the Mortgage, the Sixth Modification, or any of the other Loan Documents within five (5) days after the date when any such payment is due in accordance with the terms hereof or thereof, (c) a breach by Borrower of any of the covenants, agreements, representations, warranties or other provisions hereof, which is not cured within the grace or cure period, if any, applicable thereto, or (d) the occurrence of any Event of Default under the Mortgage, the Sixth Modification, or any of the other Loan Documents. An Event of Default under this Note shall also be deemed an Event of Default under the other Loan Documents.

B. If an Event of Default has occurred and is continuing, Lender shall have the option, without demand or notice, other than specified herein or in the other Loan Documents, to declare the unpaid principal of this Note, together with all accrued interest, prepayment premium, if any, and other sums secured by the Mortgage, Sixth Modification, or other Loan Documents, at once due and payable to the extent permitted by law, to foreclose the Mortgage and the liens or security interests securing the payment of this Note, and to exercise any and all other rights and remedies available at law or in equity under the Mortgage or the other Loan Documents.

C. The remedies of Lender, as provided herein or in the Mortgage or any of the other Loan Documents shall be cumulative and concurrent, and may be pursued singularly, successively or together, at the sole discretion of Lender, and may be

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exercised as often as occasion therefor shall arise. No act of omission or commission of Lender, including specifically any failure to exercise any right, remedy or recourse, shall be deemed to be a waiver or release of the same, such waiver or release to be effected only through a written document executed by Lender and then only to the extent specifically recited therein. A waiver or release with reference to any one event shall not be construed as continuing, as a bar to, or as a waiver or release of, any subsequent right, remedy or recourse as to a subsequent event.

11. **Costs and Attorneys' Fees.** If any Event of Default under this Note shall occur, or if Lender incurs any expenses or costs in connection with the protection or realization of any collateral, whether or not suit is filed thereon or on any instrument granting a security interest in said collateral, Borrower promises to pay all costs of collection of every kind, including but not limited to all appraisal costs, reasonable attorneys fees, court costs, and expenses of every kind, incurred by Lender in connection with such collection or the protection or enforcement of any or all of the security for this Note, whether or not any lawsuit is filed with respect thereto.

12. **Use of Proceeds.** Borrower represents, warrants, covenants and agrees that all proceeds of the Loan evidenced by this Note will be used for business purposes.

13. **Waiver.** Borrower, and each surety and endorser hereon waives grace, notice, notice of intent to accelerate, notice of default, protest, demand, presentment for payment and diligence in the collection of this Note, and in the filing of suit hereon, and agrees that his or its liability and the liability of his or its heirs, beneficiaries, successors and assigns for the payment hereof shall not be affected or impaired by any release or change in the security or by any increase, modification, renewal or extension of the indebtedness or its mode and time of payment. It is specifically agreed by the undersigned that the Lender shall have the right at all times to decline to make any such release or change in any security given to secure the payment hereof and to decline to make any such increase, modification, renewal or extension of the indebtedness or its mode and time of payment.

14. **Notices.** All notices or other communications required or permitted hereunder shall be delivered in the manner set forth in the Mortgage.

15. **Application of Payments.** All payments on account of the indebtedness evidencing the Note shall first be applied to late charges and costs and fees incurred by Lender in enforcing its rights hereunder or under the Mortgage and the other Loan Documents, second to accrued interest on the unpaid principal balance, and third to reduce unpaid principal.

16. **Miscellaneous.**

A. The headings of the paragraphs of this Note are inserted for convenience only and shall not be deemed to constitute a part hereof.

B. All payments under this Note shall be payable in lawful money of the United States which shall be legal tender for public and private debts at the time of payment; provided that a check will be deemed sufficient payment so long as it clears when presented for payment. Each payment of principal or interest under this Note shall be paid not later than 2:00 P.M. Central Standard Time on the date due therefor and funds

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received after that hour shall be deemed to have been received by Lender on the following Business Day.

C. This Note has been made and delivered at Chicago, Illinois and all funds disbursed to or for the benefit of Borrower will be disbursed in Chicago, Illinois.

D. The obligations and liabilities under this Note of the Borrower shall be binding upon and enforceable against the Borrower and its heirs, legatees, legal representatives, successors and assigns. This Note shall inure to the benefit of and may be enforced by Lender, its successors and assigns.

E. If any provision of this Note or any payments pursuant to the terms hereof shall be invalid or unenforceable to any extent, the remainder of this Note and any other payments hereunder shall not be affected thereby and shall be enforceable to the greatest extent permitted by law.

F. If this Note is executed by more than one party, the obligations and liabilities of each Borrower under this Note shall be joint and several and shall be binding upon and enforceable against each Borrower and their respective successors and assigns.

G. The Lender may at any time assign its rights in this Note and the Loan Documents, or any part thereof and transfer its rights in any or all of the collateral, and the Lender thereafter shall be relieved from all liability with respect to such collateral. In addition, the Lender may at any time sell one or more participations in the Note. The Borrower may not assign its interest in this Note, or any other agreement with the Lender or any portion thereof, either voluntarily or by operation of law, without the prior written consent of the Lender.

H. Funds representing the proceeds of the indebtedness evidenced herein which are disbursed by Lender 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 Lender, notwithstanding the fact that such funds may not at any time have been remitted by such Escrowees to the Borrower.

17. **Choice of Laws.** This Note shall be governed by and construed in accordance with the laws of the State of Illinois.

18. **WAIVER OF JURY TRIAL.** BORROWER HEREBY, AND LENDER BY ITS ACCEPTANCE HEREOF, EACH WAIVE THE RIGHT OF A JURY TRIAL IN EACH AND EVERY ACTION ON THIS NOTE OR ANY OF THE OTHER LOAN DOCUMENTS, IT BEING ACKNOWLEDGED AND AGREED THAT ANY ISSUES OF FACT IN ANY SUCH ACTION ARE MORE APPROPRIATELY DETERMINED BY THE COURTS; FURTHER, BORROWER HEREBY CONSENTS AND SUBJECTS ITSELF, AT BORROWER'S DISCRETION, TO THE JURISDICTION OF COURTS LOCATED IN CHICAGO, ILLINOIS.

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19. **JURISDICTION AND VENUE.** BORROWER HEREBY AGREES THAT ALL ACTIONS OR PROCEEDINGS INITIATED BY BORROWER AND ARISING DIRECTLY OR INDIRECTLY OUT OF THIS NOTE SHALL BE LITIGATED IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS, OR THE UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF ILLINOIS OR, IF LENDER INITIATES SUCH ACTION, ANY COURT IN WHICH LENDER SHALL INITIATE SUCH ACTION AND WHICH HAS JURISDICTION. BORROWER HEREBY EXPRESSLY SUBMITS AND CONSENTS IN ADVANCE TO SUCH JURISDICTION IN ANY ACTION OR PROCEEDING COMMENCED BY LENDER IN ANY OF SUCH COURTS, AND HEREBY WAIVES PERSONAL SERVICE OF THE SUMMONS AND COMPLAINT, OR OTHER PROCESS OR PAPERS ISSUED THEREIN, AND AGREES THAT SERVICE OF SUCH SUMMONS AND COMPLAINT OR OTHER PROCESS OR PAPERS MAY BE MADE BY REGISTERED OR CERTIFIED MAIL ADDRESSED TO BORROWER AT THE ADDRESS TO WHICH NOTICES ARE TO BE SENT PURSUANT TO THE MORTGAGE. BORROWER WAIVES ANY CLAIM THAT CHICAGO, ILLINOIS OR THE NORTHERN DISTRICT OF ILLINOIS IS AN INCONVENIENT FORUM OR AN IMPROPER FORUM BASED ON LACK OF VENUE. SHOULD BORROWER, AFTER BEING SO SERVED, FAIL TO APPEAR OR ANSWER TO ANY SUMMONS, COMPLAINT, PROCESS OR PAPERS SO SERVED WITHIN THE NUMBER OF DAYS PRESCRIBED BY LAW AFTER THE MAILING THEREOF, BORROWER SHALL BE DEEMED IN DEFAULT AND AN ORDER AND/OR JUDGMENT MAY BE ENTERED BY LENDER AGAINST BORROWER AS DEMANDED OR PRAYED FOR IN SUCH SUMMONS, COMPLAINT, PROCESS OR PAPERS. THE EXCLUSIVE CHOICE OF FORUM FOR BORROWER SET FORTH IN THIS SECTION SHALL NOT BE DEEMED TO PRECLUDE THE ENFORCEMENT BY LENDER OF ANY JUDGMENT OBTAINED IN ANY OTHER FORUM, AND BORROWER HEREBY WAIVES THE RIGHT, IF ANY, TO COLLATERALLY ATTACK ANY SUCH JUDGMENT OR ACTION.

20. **Loan Fee.** In consideration of Lender's agreement to extend the Maturity date of the Loan, Borrower shall pay to Lender a non-refundable fee in the amount of Twenty Thousand and 00/100 Dollars (\$20,000.00), which shall be due and payable in full as a condition precedent to the first disbursement of proceeds under this Note.

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SIGNATURE PAGE FOLLOWS

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IN WITNESS WHEREOF, Borrower has executed, sealed and delivered this Note as of the date and year first above written.

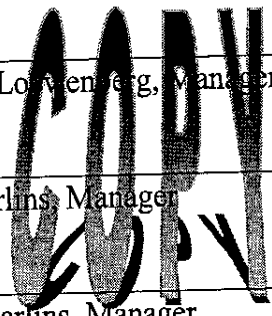
BORROWER:

Lakeshore East Parcel P, LLC, an Illinois limited liability company

By: _____
 James R. Lowenberg, Manager

By: _____
 David Carlins, Manager

By: _____
 Joel M. Carlins, Manager



Property of Cook County Clerk's Office