

# UNOFFICIAL COPY

Prepared by:

Ron D. Talley  
Hunter, Maclean, Exley & Dunn, P.C.  
200 East Saint Julian Street  
Savannah, Georgia 31401



Doc#: 0929333069 Fee: \$48.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 10/20/2009 11:03 AM Pg: 1 of 7

Recording requested by,  
and after recording, return to:

GE Commercial Finance Business Property Corporation  
Attn: Middle Market Risk  
10900 Northeast Fourth Street, Suite 500  
Bellevue, Washington 98004

Loan Number: 6324919-002

## LOAN MODIFICATION AGREEMENT

(5201 Tollview Drive, Rolling Meadows, Cook County, Illinois)

THIS LOAN MODIFICATION AGREEMENT (this "Agreement"), made as of October 9, 2009, effective as of October 9, 2009 by and among 5201 VENTURE, LLC, an Illinois limited liability company ("Borrower"), in favor of GE COMMERCIAL FINANCE BUSINESS PROPERTY CORPORATION, having an address at 10900 NE 4th St., Suite 500, Bellevue, Washington 98004, Attention: Middle Market Risk (together with its successors and assigns, "Lender").

### WITNESSETH:

A. Lender made a Loan to Borrower, having a principal balance of \$14,787,904.48 as of October \_\_, 2009, as evidenced by a Promissory Note (the "Note") dated as of October 9, 2007, in the original principal amount of up to Fifteen Million Six Hundred Fifty Thousand and no hundredths Dollars (\$15,650,000.00) (the "Loan"). The Loan is further evidenced and secured by the following documents, among others:

That certain Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing, given Borrower to Lender, recorded as Document # 0728833165 with the Office of the Cook County Recorder of Deeds, (the "Security Instrument") encumbering Borrower's interest in the "Property" as described in the Security Instrument;

(The Note, the Security Instrument, and any other documents and instruments relating to the Loan, whether now or hereafter existing, as the same from time to time may be amended, extended, consolidated, renewed or replaced, are referred to herein, collectively, as the "Loan Documents");

B. Borrower has requested that Lender approve an extension of the date of "Maturity" (as defined in the Note) and Lender is willing to grant such request in accordance with the terms and conditions contained herein.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby covenant and agree as follows:

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1401-83783182e/87071515-003

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1. Amendment of the Note. In addition to this Agreement, Borrower and Lender are simultaneously executing that certain Allonge to Balloon Promissory Note (the "Allonge") for purposes of changing the Maturity of the Note to October 1, 2010 and changing the interest rate set forth in the Note. The terms and provisions of the Allonge are hereby incorporated into this Agreement and shall be controlling to the extent of any inconsistency with this Agreement.

2. Security Instrument. The Security Instrument and all other Loan Documents shall remain in full force and effect, subject however, to the modifications expressly set forth herein. The "maturity date" or any similar reference in the Security Instrument and other Loan Documents shall hereafter be deemed to mean October 1, 2010.

3. Rent Payments/Cash Sweep. Borrower shall continue to ensure that the tenant, Panasonic Corporation of North America, makes its payments due under the Tenant Lease (as defined in the Security Instrument) directly to the Lender. Borrower hereby authorizes Lender to apply such payments under the Tenant Lease to the interest owed under the Note and reasonable operating expenses (including property management) associated with the Property as may be approved by Lender; to the extent there are remaining funds in the possession of Lender after making the foregoing payments, the Lender is hereby authorized by Borrower to apply such funds to reduce the principal balance of the Loan each month. This provision shall be controlling notwithstanding any contrary provision contained in the Security Instrument or in the Assignment of Rents and Leases between the parties.

4. Same Indebtedness; Priority of Liens Not Affected. This Agreement does not constitute the creation of a new debt or the extinguishment of the debt evidenced by the Loan Documents, nor does it in any way affect or impair the liens and security interests created by the Loan Documents, which Borrower and Guarantors acknowledge to be valid and existing liens on and security interests in the Property. Borrower and Guarantors agree that the lien and security interests created by the Security Instrument continue to be in full force and effect, unaffected and unimpaired by this Agreement.

5. Opinion. This Agreement shall not be effective until the Borrower's counsel has rendered its opinion, in form and substance subject to Lender's reasonable approval, in favor of Lender stating that this Agreement has been properly executed and delivered by each of the undersigned parties (excluding the Lender) and is enforceable against such parties, that the Borrower's legal existence has been consistently maintained without interruption since the date of the Note (with no dissolution of the company or its member or manager), and that the transactions described in this Agreement will not effect the dissolution of the Borrower.

6. General Provisions.

- (a) Definition of Loan Documents. Each of the Loan Documents is hereby modified to the extent necessary so that the term "Loan Documents," as such term may be used therein, shall be deemed to include this Agreement.
- (b) Counterparts. This Agreement may be executed in separate counterparts, each of which shall be an original and all of which, when taken together, shall constitute one instrument notwithstanding that all parties have not executed the same counterpart.
- (c) Except as expressly modified and amended by this Agreement, the Loan Documents shall remain in full force and effect.

[Signatures on following pages]

# UNOFFICIAL COPY

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

BORROWER:

5201 VENTURE, LLC,  
an Illinois limited liability company

By: Berrettini Tollway Venture, LLC,  
an Illinois limited liability company,  
its Manager

By: Ezio Berrettini, AS MANAGER  
Ezio Berrettini, its Manager

[SEAL]

LENDER:

GE COMMERCIAL FINANCE BUSINESS PROPERTY  
CORPORATION,  
a Delaware corporation

By: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Title: \_\_\_\_\_

Property of Cook County Clerk's Office

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

**BORROWER:**

5201 VENTURE, LLC,  
an Illinois limited liability company

By: Berrettini Tollway Venture, LLC,  
an Illinois limited liability company,  
its Manager

By: \_\_\_\_\_  
Ezio Berrettini, its Manager

[SEAL]

**LENDER:**

GE COMMERCIAL FINANCE BUSINESS PROPERTY  
CORPORATION,  
a Delaware corporation

By: \_\_\_\_\_  
*[Handwritten Signature]*

Printed Name: LEONIA R. TAMARRA  
Senior Closing Analyst

Title: \_\_\_\_\_

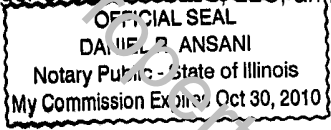
Property of Cook County Clerk's Office

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STATE OF ILLINOIS )  
COUNTY OF COOK )

### BORROWER ACKNOWLEDGMENT

This instrument was acknowledged before me on October 8, 2009 by Ezio Berrettini as Manager of Berrettini Tollway Venture, LLC, an Illinois limited liability company, Manager of 5201 Venture, LLC, an Illinois limited liability company.



[Signature]  
Signature of Notary Public

SEAL

STATE OF WASHINGTON )  
COUNTY OF KING ) s.s.

### LENDER ACKNOWLEDGMENT

On this \_\_\_\_ day of \_\_\_\_\_, 2009 before me, a Notary Public in and for the State of Washington, personally appeared \_\_\_\_\_, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person who executed this instrument, on oath stated that \_\_\_\_\_ was authorized to execute the instrument, and acknowledged it as the \_\_\_\_\_ of GE COMMERCIAL FINANCE BUSINESS PROPERTY CORPORATION to be the free and voluntary act and deed of said corporation for the uses and purposes mentioned in the instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year first above written.

\_\_\_\_\_  
\_\_\_\_\_  
(Print Name)

NOTARY PUBLIC in and for the  
State of Washington, residing  
at: \_\_\_\_\_

My appointment expires: \_\_\_\_\_

# UNOFFICIAL COPY

STATE OF ILLINOIS )  
 )  
COUNTY OF \_\_\_\_\_ )

### BORROWER ACKNOWLEDGMENT

This instrument was acknowledged before me on \_\_\_\_\_, 2009 by Ezio Berrettini as Manager of Berrettini Tollway Venture, LLC, an Illinois limited liability company, Manager of 5201 Venture, LLC, an Illinois limited liability company.

\_\_\_\_\_  
Signature of Notary Public

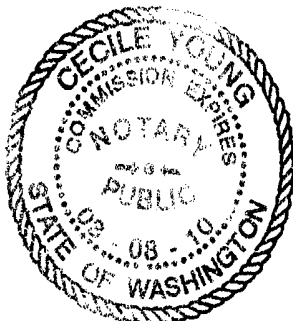
SEAL

STATE OF WASHINGTON )  
 )  
COUNTY OF KING )

### LENDER ACKNOWLEDGMENT

On this 6 day of OCTOBER, 2009 before me, a Notary Public in and for the State of Washington, personally appeared EDVILLA R. TAMARCA, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person who executed this instrument, on oath stated that SHE was authorized to execute the instrument, and acknowledged it as the SENIOR CLOSING ANALYST of GE COMMERCIAL FINANCE BUSINESS PROPERTY CORPORATION to be the free and voluntary act and deed of said corporation for the uses and purposes mentioned in the instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year first above written.



Cecile Young  
CECILE YOUNG  
\_\_\_\_\_  
(Print Name)

NOTARY PUBLIC in and for the  
State of Washington, residing  
at: Belleme  
My appointment expires: 3/8/2010

ORDER NUMBER: 1401 008392318 D2  
STREET ADDRESS: 5201 TOLLETT DRIVE  
CITY: ROLLING MEADOWS COUNTY: COOK  
TAX NUMBER: 08-07-404-001-0000

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**LEGAL DESCRIPTION:**

LOT 10 IN ROLLING MEADOWS INDUSTRIAL CENTER UNIT 1, BEING A SUBDIVISION OF PART OF SECTION 7 AND SECTION 8, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS;  
(EXCEPT THAT PORTION OF SAID LOT LYING SOUTHERLY OF THE FOLLOWING DESCRIBED LINE: BEGINNING AT A POINT ON THE WEST LINE OF LOT 10, SAID POINT BEING 115 FEET NORTH OF THE SOUTHWEST CORNER OF LOT 10-A, AS MEASURED ALONG THE WEST LINE OF LOTS 10 AND 10-A; THENCE SOUTHEASTERLY ALONG A STRAIGHT LINE TO A POINT ON THE EAST LINE OF LOT 10, SAID POINT BEING 60 FEET NORTH OF THE SOUTHEAST CORNER OF LOT 10 AS MEASURED ALONG THE EAST LINE OF SAID LOT), IN COOK COUNTY, ILLINOIS.

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