

# UNOFFICIAL COPY



0932810024

This document was prepared by, and after recording, return to:

Drew J. Scott, Esq.  
SCOTT & KRAUS, LLC  
150 South Wacker Drive,  
Suite 2900  
Chicago, IL 60606

Doc#: 0932810024 Fee: \$72.00  
Eugene "Gene" Moore RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 11/24/2009 10:22 AM Pg: 1 of 19

Property Addresses:  
See Exhibit A

PIN(s):

13-05-408-016	32-06-400-003
13-05-408-017	32-06-400-004
13-05-408-018	32-06-400-005
13-05-408-019	32-06-400-006
10-30-308-042	32-06-400-007
13-05-419-012	32-06-400-008
13-05-419-013	32-06-400-009
13-05-419-014	13-09-331-001
13-05-419-015	11-31-100-047

*This space reserved for Recorders use only*

## MODIFICATION TO LOAN DOCUMENTS

THIS MODIFICATION TO LOAN DOCUMENTS ("Modification") is made and entered into effective as of September 21, 2009, by and among DIAMOND LAKE, LLC, an Illinois limited liability company, whose address is 4849 N. Milwaukee Avenue, Suite 302, Chicago, Illinois 60630 ("Diamond Lake"), Chicago Title Land Trust, as successor to LaSalle Bank National Association, Successor Trustee to American National Bank and Trust Company of Chicago, not personally, but as Trustee under Trust Agreement dated November 17, 1987, and known as Trust No. 10403-09 ("Trust 10403-09"), Parkway Bank and Trust Company, not personally, but as Trustee under Trust Agreement dated June 30, 2000, and known as Trust No. 12636 ("Trust 12636"), Parkway Bank and Trust Company, not personally, but as Trustee under Trust Agreement dated June 5, 1987, and known as Trust No. 8341 ("Trust 8341"), Parkway Bank and Trust Company, not personally, but as Trustee under Trust Agreement dated December 7, 2000, and known as Trust No. 12804 ("Trust 12804"), Parkway Bank and Trust Company, not personally, but as Trustee under Trust Agreement dated March 16, 2002, and known as Trust No. 13224 ("Trust 13224", together with Trust 10403-09, Trust 12636, Trust 8341 and Trust 12804 referred herein as the "Trust Borrowers" and, collectively, with Diamond Lake, the "Borrowers" or "Grantors"), Demetrios L. Kozonis, an individual ("Demetrios"), Thomas LoVerde, an individual ("Thomas"), Chrisoula Demetrios, an individual ("Chrisoula"), The Demetrios L. Kozonis Trust dated January 29, 1996 (the "Demetrios Trust"), The Chrisoula Demetrios Trust dated January 29, 1996 (the "Chrisoula Trust", together with Demetrios, Thomas, Chrisoula and the Demetrios Trust, individually, a "Guarantor" and, collectively, "Guarantors"), and COLE TAYLOR BANK, an Illinois banking corporation, whose address is 225 W. Washington, Chicago, Illinois 60606 (the "Mortgagee" or "Lender").

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## RECITALS:

A. Lender has made a loan (the "Diamond Lake Loan") to Diamond Lake arising under and pursuant to that certain Construction Loan Agreement dated as of May 24, 2007, made by and between Diamond Lake and Lender, as amended by that certain Omnibus Amendment dated as of May 24, 2009 (as amended, the "Diamond Lake Loan Agreement"), evidenced by that certain Construction Note dated as of May 24, 2007, made by Diamond Lake in favor of Lender in the original principal amount of Four Million One Hundred Thousand and No/100 Dollars (\$4,100,000) (the "Diamond Lake Note").

B. In connection with the Diamond Lake Loan Agreement and as security for the repayment of the Diamond Lake Note, Diamond Lake executed for the benefit of Lender: (i) that certain Construction Mortgage dated as of May 24, 2007, recorded in the office of the Lake County Illinois Recorder on June 26, 2007, as Document No. 041743750010 (the "Diamond Lake Mortgage"), encumbering the real property commonly known as 755 Diamond Lake Road, Mundelein, IL 60060 (the "Mundelein Property") legally described in Exhibit A attached hereto, and (ii) that certain Assignment of Rents and Leases dated as of May 24, 2007, recorded in the office of the Lake County Illinois Recorder on June 26, 2007, as Document No. 041743760006 (the "Diamond Lake Assignment of Rents"), encumbering the Mundelein Property. As further security for the Diamond Lake Note, Demetrios, and Thomas LoVerde, an individual ("Thomas"), jointly and severally, executed that certain Guaranty and that certain Guaranty of Completion and Performance each dated as of May 24, 2007, in favor of Lender (collectively, the "Diamond Lake Guaranties").

C. The Diamond Lake Loan Agreement, Diamond Lake Note, Diamond Lake Mortgage, Diamond Lake Assignment of Rents, Diamond Lake Guaranties, the "Related Documents" (as defined in the Diamond Lake Loan Agreement) and any other documents executed and/or delivered in connection therewith, as heretofore or hereinafter amended, replaced, renewed, extended or restated, are hereinafter referred to, collectively, as the "Diamond Lake Loan Documents."

D. Lender has made a loan (the "Trust 104043-09 Loan") to Trust 104043-09 evidenced by that certain Promissory Note dated as of May 9, 2005, made by Trust 104043-09 in favor of Lender in the original principal amount of One Million Five Hundred Thousand and No/100 Dollars (\$1,500,000) (the "Trust 104043-09 Note").

E. As security for the repayment of the Trust 104043-09 Note, Trust 104043-09 executed for the benefit of Lender: (i) that certain Mortgage dated as of May 9, 2005, recorded in the office of the Cook County Recorder of Deeds ("Recorder's Office") on May 13, 2005, as Document No. 0513341163 (the "Trust 104043-09 Mortgage"), encumbering the real property commonly known as 5777-5789 N. Milwaukee Avenue, Chicago, IL 60630 (the "Trust 104043-09 Property"); and (ii) that certain Assignment of Rents dated as of May 9, 2005, recorded in the Recorder's Office on May 13, 2005, as Document No. 0513341164 (the "Trust 104043-09 Assignment of Rents") encumbering the Trust 104043-09 Property. As further security for the Trust 104043-09 Note, Demetrios, Chrisoula and the Demetrios Trust, jointly and severally, each executed a Commercial Guaranty dated as of May 9, 2005, in favor of Lender (collectively, the "Trust 104043-09 Guaranties").

F. The Trust 104043-09 Note, Trust 104043-09 Mortgage, Trust 104043-09 Assignment of Rents, Trust 104043-09 Guaranties, "Related Documents" (as defined in the Trust 104043-09 Mortgage) and any other documents executed and/or delivered in connection therewith, as heretofore or hereinafter amended, replaced, renewed, extended or restated, are hereinafter referred to, collectively, as the "Trust 104043-09 Loan Documents."

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G. Lender has made a loan (the "Trust 12636 Loan") to Trust 12636 evidenced by that certain Promissory Note dated as of May 9, 2005, made by Trust 12636 in favor of Lender in the original principal amount of One Million Eighty Thousand and No/100 Dollars (\$1,080,000) (the "Trust 12636 Note").

H. As security for the repayment of the Trust 12636 Note, Trust 12636 executed for the benefit of Lender: (i) that certain Mortgage dated as of May 9, 2005, recorded in the Recorder's Office on May 13, 2005, as Document No. 0513341157 (the "Trust 12636 Mortgage"), encumbering the real property commonly known as 7425-7433 N. Harlem Avenue, Niles, IL 60714 (the "Trust 12636 Property"); and (ii) that certain Assignment of Rents dated as of May 9, 2005, recorded in the Recorder's Office on May 13, 2007, as Document No. 0513341158 (the "Trust 12636 Assignment of Rents"), encumbering the Trust 12636 Property. As further security for the Trust 12636 Note, Demetrios and Chrisoula, and the Demetrios Trust, jointly and severally, each executed a Commercial Guaranty dated as of May 9, 2005, in favor of Lender (collectively, the "Trust 12636 Guaranties").

I. The Trust 12636 Note, Trust 12636 Mortgage, Trust 12636 Assignment of Rents, Trust 12636 Guaranties, and any other documents executed and/or delivered in connection therewith, as heretofore or hereinafter amended, replaced, renewed, extended or restated, are hereinafter referred to, collectively, as the "Trust 12636 Loan Documents".

J. Lender has made a loan (the "Trust 8341 Loan") to Trust 8341 evidenced by that certain Promissory Note dated as of May 9, 2005, made by Trust 8341 in favor of Lender in the original principal amount of One Million Four Hundred Twenty Thousand and No/100 Dollars (\$1,420,000) (the "Trust 8341 Note").

K. As security for the repayment of the Trust 8341 Note, Trust 8341 executed for the benefit of Lender: (i) that certain Mortgage dated as of May 9, 2005, recorded in the Recorder's Office on May 13, 2005, as Document No. 0513341161 (the "Trust 8341 Mortgage"), encumbering the real property commonly known as 5675-5691 N. Milwaukee Avenue, Chicago, IL 60646 (the "Trust 8341 Property"); and (ii) that certain Assignment of Rents dated as of May 9, 2005, made by Trust 8341 for the benefit of Lender, recorded in the Recorder's Office on May 13, 2005, as Document No. 0513341162 (the "Trust 8341 Assignment of Rents"), encumbering the Trust 8341 Property. As further security for the Trust 8341 Note, Demetrios, Chrisoula, and the Demetrios Trust, jointly and severally, each executed a Commercial Guaranty dated as of May 9, 2005, in favor of Lender (collectively, the "Trust 8341 Guaranties").

L. The Trust 8341 Note, Trust 8341 Mortgage, Trust 8341 Assignment of Rents, Trust 8341 Guaranties, the "Related Documents" (as defined in the Trust 8341 Mortgage) and any other documents executed and/or delivered in connection therewith, as heretofore or hereinafter amended, replaced, renewed, extended or restated, are hereinafter referred to, collectively, as the "Trust 8341 Loan Documents".

M. Lender has made a loan (the "Trust 12804 Loan") to Trust 12804 evidenced by that certain Promissory Note dated as of May 9, 2005, made by Trust 12804 in favor of Lender in the original principal amount of Two Million Four Hundred Thousand and No/100 Dollars (\$2,400,000) (the "Trust 12804 Note").

N. As security for the repayment of the Trust 12804 Note, Trust 12804 executed for the benefit of Lender: (i) that certain Mortgage dated as of May 9, 2005, recorded in the Recorder's

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Office on May 13, 2005, as Document No. 0513341159 (the "Trust 12804 Mortgage"), encumbering the real property commonly known as 18717-18737 Dixie Highway, Homewood, Chicago, IL 60646 (the "Trust 12804 Property"); and (ii) that certain Assignment of Rents dated as of May 9, 2005, made by Trust 12804 for the benefit of Lender, recorded in the Recorder's Office on May 13, 2005, as Document No. 0513341160 (the "Trust 12804 Assignment of Rents"), encumbering the Trust 12804 Property. As further security for the Trust 12804 Note, Demetrios, Chrisoula, and the Chrisoula Trust, jointly and severally, each executed a Commercial Guaranty dated as of May 9, 2005, in favor of Lender (collectively, the "Trust 12804 Guaranties").

O. The Trust 12804 Note, Trust 12804 Mortgage, Trust 12804 Assignment of Rents, Trust 12804 Guaranties, the "Related Documents" (as defined in the Trust 12804 Mortgage) and any other documents executed and/or delivered in connection therewith, as heretofore or hereinafter amended, replaced, renewed, extended or restated, are hereinafter referred to, collectively, as the "Trust 12804 Loan Documents".

P. Lender has made a loan (the "Trust 13224 Loan") to Trust 13224, arising and pursuant to that certain Construction Loan Agreement dated November 6, 2006, made by and between Lender and Trust 13224 (the "Trust 13224 Loan Agreement"), evidenced by that certain Promissory Note dated as of November 6, 2006, made by Trust 13224 in favor of Lender in the original principal amount of Eight Hundred Fifty Thousand and No/100 Dollars (\$850,000) (the "Trust 13224 Note").

Q. As security for the repayment of the Trust 13224 Note, Trust 13224 executed for the benefit of Lender: (i) that certain Construction Mortgage dated as of November 6, 2006, recorded in the Recorder's Office on November 29, 2006, as Document No. 0633342070 (the "Trust 13224 Mortgage"), encumbering the real property commonly known as 4813 N. Milwaukee Avenue, Chicago, IL 60630 (the "Trust 13224 Property"); and (ii) that certain Assignment of Rents dated as of November 6, 2006, made by Trust 13224 for the benefit of Lender, recorded in the Recorder's Office on November 29, 2006, as Document No. 0633342071 (the "Trust 13224 Assignment of Rents"), encumbering the Trust 13224 Property. As further security for the Trust 13224 Note, Demetrios and Chrisoula, jointly and severally, each executed a Commercial Guaranty dated as of November 6, 2006, in favor of Lender (collectively, the "Trust 13224 Guaranties").

R. The Trust 13224 Loan Agreement, Trust 13224 Note, Trust 13224 Mortgage, Trust 13224 Assignment of Rents, Trust 13224 Guaranties, the "Related Documents" (as defined in the Trust 13224 Loan Agreement) and any other documents executed and/or delivered in connection therewith, as heretofore or hereinafter amended, replaced, renewed, extended or restated, are hereinafter referred to, collectively, as the "Trust 13224 Loan Documents" (together with the Trust 104043-09 Loan Documents, the Trust 12636 Loan Documents, the Trust 8341 Loan Documents, the Trust 12804 Loan Documents and Trust 13224 Loan Documents, collectively, the "Trust Loan Documents"). The Trust Loan Documents, together with the Diamond Lake Loan Documents, are hereinafter referred to, collectively, as the "Loan Documents".

S. The Trust 104043-09 Note, the Trust 12636 Note, the Trust 8341 Note, the Trust 12804 Note and the Trust 13224 Note (collectively, the "Trust Notes") and the Diamond Lake Note are hereinafter referred to, collectively, as the "Notes".

T. The Trust 104043-09 Mortgage, the Trust 12636 Mortgage, the Trust 8341 Mortgage, the Trust 12804 Mortgage and the Trust 13224 Mortgage (collectively, the "Trust Mortgages") and the Diamond Lake Mortgage are hereinafter referred to, collectively, as the "Mortgages".

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U. The Trust 104043-09 Assignment of Rents, the Trust 12636 Assignment of Rents, the Trust 8341 Assignment of Rents, the Trust 12804 Assignment of Rents and the Trust 13224 Assignment of Rents (collectively, the "Trust Assignments of Rent") and the Diamond Lake Assignment of Rents are hereinafter referred to, collectively, as the "Assignments of Rent".

V. Each of the aforementioned guaranties executed by Guarantors is hereinafter referred to, individually, as a "Guaranty" and, collectively, the "Guaranties".

W. The Trust 104043-09 Loan, the Trust 12636 Loan, the Trust 8341 Loan, the Trust 12804 Loan and the Trust 13224 Loan (collectively, the "Trust Loans", together with the Diamond Lake Loan) are hereinafter referred to, collectively, as the "Loans") are cross-defaulted and cross-collateralized, and the parties are entering into this Modification to, among other things, evidence such cross-default and cross-collateralization.

X. The Diamond Lake Loan Documents have been previously amended by that certain Second Modification to Loan Documents of even date herewith, made by and between Diamond Lake and Lender (the "Diamond Lake Amendment").

Y. At the present time Mortgagors, Guarantors and Lender are agreeable to modify the Trust Loan Documents to, among other things, (i) extend the maturity date of the Trust Loans to December 5, 2011, (ii) cross-collateralize and cross-default all of the Loans, and (iii) record this Modification to the Trust Loan Documents consistent with the Diamond Lake Amendment.

NOW THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Mortgagor and Lender hereby agree as follows:

## 1. AGREEMENTS.

1.1 Defined Terms; Incorporation of the Loan Documents. All capitalized terms which are not defined hereunder shall have the same meanings as set forth in each of the Loan Documents, and the Loan Documents, to the extent not inconsistent with this Modification, are incorporated herein by this reference as though the same were set forth in their entirety. To the extent any terms and provisions of the Loan Documents are inconsistent with the amendments set forth below, such terms and provisions shall be deemed superseded hereby. The Loan Documents shall remain in full force and effect, and as amended hereby and their provisions shall be binding on the parties hereto.

1.2 Amendment of the Loan Documents. Mortgagors hereby acknowledge and agree that each of the Mortgages and the Assignments of Rent shall secure all of the indebtedness and obligations arising under all of the Loan Documents, as modified and amended by this Modification, and the Diamond Lake Amendment, including, without limitation, the indebtedness evidenced by the Notes. All references in each of the Mortgages and the Assignments of Rent to "Note" shall mean the Notes, as each may be further amended, restated or replaced from time to time.

## 2. AMENDMENT TO THE TRUST NOTES.

2.1 Extension of the Maturity Dates. The Maturity Date of each of the Notes is hereby extended to December 5, 2011. All instances in the Trust Notes of any date as related to the



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"Maturity Date", "Due Date", or words of like import, are hereby replaced with "December 5, 2011". All references to "Maturity Date" shall mean December 5, 2011.

### 3. AMENDMENT TO THE TRUST LOAN DOCUMENTS.

3.1 Exit Fees. Trust Borrowers agree that the following exit fees ("Exit Fee") will be fully earned and non-refundable and owing to Lender by the respective Trust Borrower as of December 5, 2011. The respective Trust Borrower shall pay to Lender its respective Exit Fee on December 5, 2011:

<u>Trust Borrower</u>	<u>Exit Fee</u>
Trust 104043-09:	\$3,424.00
Trust 12636:	2,466.00
Trust 8341:	3,241.00
Trust 12804:	5,491.00

### 4. CROSS-COLLATERALIZATION; CROSS-DEFAULT.

4.1 Cross-Collateralization. Grantors acknowledge and agree (i) that the term "Obligations", "Liabilities" and "Indebtedness" (however such terms may be defined in any of the Loan Documents) shall mean, and include, any and all indebtedness and obligations of the Grantors to Lender under any and all of the Loan Documents, including, but not limited to, the indebtedness evidenced by the Notes and the other Loan Documents, (ii) the "Collateral" (however such term may be defined in any of the Loan Documents) and any other collateral pledged pursuant to the Loan Documents shall secure all of the liabilities and indebtedness of the Grantors to Lender, including, but not limited to, the indebtedness evidenced by the Loan Documents, and (iii) Lender shall have no obligation to release any lien on any of the Collateral or any other collateral unless and until all of the Obligations, Liabilities and Indebtedness are paid in full.

4.2 Cross-Default. Up and until the Diamond Lake Loan has been paid in full and there are no outstanding obligations owing to Lender under the Diamond Lake Loan Documents, Grantors hereby agree that a "Default" or an "Event of Default" under and as defined in any of the Loan Documents shall constitute a "Default" or an "Event of Default" under any of the Loan Documents and a "Default" or an "Event of Default" under and as defined in any of the Loan Documents shall constitute a "Default" or an "Event of Default" under all of the other Loan Documents.

4.3 Release. Upon payment in full of all of the liabilities and obligations of the Diamond Lake Loan by Diamond Lake, the cross-collateralization and cross-default provisions contained in the Trust Loan Documents will be of no further force and effect. No further action by the Lender or Trust Borrowers will be necessary to effect this provision.

5. REAFFIRMATION OF GUARANTIES. Each of the Guarantors hereby expressly: (a) consents to the execution by Grantors and Lender of this Modification; (b) acknowledges that the indebtedness guaranteed by each of the Guaranties includes all of the obligations and liabilities owing from time to time by such Borrower party to the respective Guaranty, including, but not limited to, the obligations and liabilities of Grantors to Lender under and pursuant to the Loan Documents, as amended from time to time, and the Notes; (c) acknowledges that such Guarantor does not have any set-off, defense or counterclaim to the payment or performance of any of the obligations of Grantors under the Loan Documents or such Guarantor under their respective Guaranty; (d) reaffirms, assumes and binds him or her in all respects to all of the obligations, liabilities, duties,

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covenants, terms and conditions that are contained in their respective Guaranty; (e) agrees that all such obligations and liabilities under their respective Guaranty shall continue in full force and that the execution and delivery of this Modification to, and its acceptance by, Lender shall not in any manner whatsoever (f) impair or affect the liability of any Guarantor to the Lender under their respective Guaranty, (g) prejudice, waive, or be construed to impair, affect, prejudice or waive the rights and abilities of Lender at law, in equity or by statute, against any Guarantor pursuant to their respective Guaranty, and/or (h) release or discharge, nor be construed to release or discharge, any of the obligations and liabilities owing to the Lender by any Guarantor under their respective Guaranty; and (i) represents and warrants that each of the representations and warranties made by such Guarantor in any of the documents executed in connection with the loans remain true and correct as of the date hereof.

## 6. REPRESENTATIONS AND WARRANTIES.

6.1 Authorization. Each Borrower is duly authorized to execute and deliver this Modification and is and will continue to be duly authorized to borrow monies under the Loan Documents, as amended hereby, and to perform its obligations under the Loan Documents, as amended hereby.

6.2 No Conflicts. The execution and delivery of this Modification and the performance by each Borrower of its obligations under the Loan Documents as amended hereby, do not and will not conflict with any provision of law or of the Articles of Organization or Trust Agreement, whichever is applicable, of each Borrower or of any agreement binding upon such Borrower.

6.3 Validity and Binding Effect. The Loan Agreement, as amended hereby, is a legal, valid and binding obligation of Borrower, enforceable against Borrower in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency or other similar laws of general application affecting the enforcement of creditors' rights or by general principles of equity limiting the availability of equitable remedies.

6.4 Compliance with Loan Documents. The representation and warranties set forth in the Loan Documents, as amended hereby, are true and correct with the same effect as if such representations and warranties had been made on the date hereof, with the exception that all references to the financial statements shall mean the financial statements most recently delivered to Lender and except for such changes as are specifically permitted under the Loan Documents. In addition, each Borrower has complied with and is in compliance with all of the covenants set forth in the Loan Documents, as amended hereby.

6.5 No Event of Default. As of the date hereof, no Event of Default under the Loan Documents, as amended hereby, or any event or condition which, with the giving of notice or the passage of time, or both, would constitute an Event of Default, has occurred or is continuing.

6.6 No Subordinated Debt Default. As of the date hereof, no default under any of the documents evidencing or securing any subordinated debt, or event or condition which, with the giving of notice or the passage of time, or both, would constitute a default under any of the documents evidencing or securing any subordinated debt, has occurred or is continuing.

6.7 Release and Waiver. Mortgagors do hereby release Lender and its officers, directors, employees, agents, attorneys, personal representatives, successors, predecessors and assigns from all manner of actions, cause and causes of action, suits, deaths, sums of money, accounts, reckonings, bonds, bills, specialties, covenants, controversies, agreements, promises,

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variances, trespasses, damages, judgments, executions, claims and demands, whatsoever, in law or in equity, and particularly, without limiting the generality of the foregoing, in connection with the Loan Documents and any agreements, documents and instruments relating to the Loan Documents and the administration of the Loan Documents, all indebtedness, obligations and liabilities of Mortgagors to Lender and any agreements, documents and instruments relating to the Loan Documents (collectively, the "Claims"), which Mortgagors now have against Lender or ever had, or which might be asserted by its heirs, executors, administrators, representatives, agents, successors, or assigns based on any Claims which exist on or at any time prior to the date of this Modification. Mortgagors expressly acknowledge and agree that each has been advised by counsel in connection with this Modification and that each understands that this Paragraph constitutes a general release of Lender and that it intends to be fully and legally bound by the same. Mortgagors further expressly acknowledge and agree that this general release shall have full force and effect notwithstanding the occurrence of a Default pursuant to this Modification.

6.8 Cumibus Amendment. Each of the Loan Documents shall be deemed amended to give effect to the provisions of this Modification without need for referencing each of the Loan Documents by name. Without limiting the generality of the foregoing, Mortgagors and Lender acknowledge that the term "Loan Documents" shall mean all of the Loan Documents as modified by this Modification (and any notes, amendments and agreements delivered in connection herewith). Additionally, as used in the other Loan Documents, the term "Documents", "Other Agreements", "Related Documents" or any defined term of similar import shall now be deemed to include this Modification and any other documents, instruments or agreements executed in connection herewith.

## 7. CONDITIONS PRECEDENT.

This Modification shall become effective as of the date above first written after receipt by Lender of the following:

7.1 Modification. This Modification executed by Grantors, Guarantors and Lender.

7.2 Other Documents. Such other documents, certificates, resolutions and/or opinions of counsel as Lender may request, including date down endorsements for each title policy.

## 8. GENERAL.

8.1 Effectiveness. The amendments to the Trust Loan Documents contemplated by this Modification shall be deemed effective immediately upon the full execution of this Modification and without any further action required by the parties hereto. There are no conditions precedent or subsequent to the effectiveness of this Modification.

8.2 Governing Law; Severability. This Modification shall be construed in accordance with and governed by the laws of Illinois. Wherever possible each provision of the Loan Documents and this Modification shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of the Loan Documents and this Modification shall be prohibited by or invalid under such law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of the Loan Documents and this Modification.



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8.3 Successors and Assigns. This Modification shall be binding upon Grantors, the Guarantors and Lender and their respective successors and assigns, and shall inure to the benefit of Grantors, the Guarantors and Lender and the successors and assigns of Lender.

8.4 Payment of Recording Charges, Interest, Fees and Costs. Mortgagors agree to pay all costs and fees of the Lender incurred or charged in the preparation and execution of this Modification including recording and title charges, if any.

8.5 Counterparts. This Modification may be executed in any number of counterparts, all of which shall constitute one and the same agreement.

8.6 Jury Waiver. GRANTORS, GUARANTORS AND LENDER IRREVOCABLY WAIVE ANY RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING: (a) TO ENFORCE OR DEFEND ANY RIGHTS UNDER OR IN CONNECTION WITH THIS MODIFICATION OR ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED OR WHICH MAY IN THE FUTURE BE DELIVERED IN CONNECTION HERewith; OR (b) ARISING FROM ANY DISPUTE OR CONTROVERSY IN CONNECTION WITH OR RELATED TO THIS MODIFICATION OR ANY SUCH AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT, AND AGREE THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY.

[SIGNATURE PAGE FOLLOWS]

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IN WITNESS WHEREOF, the parties have executed this Modification to Loan Documents as of the date first above written.

**MORTGAGORS:**

**DIAMOND LAKE, LLC**, an Illinois limited liability company

By: [Signature]  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Parkway Bank and Trust Company, not personally, but as Trustee under Trust Agreement dated March 16, 2002, and known as Trust No. 13224

By: SEE EXHIBIT B FOR TRUSTEE SIGNATURE, ACKNOWLEDGEMENT AND EXCULPATION ATTACHED HERETO AND MADE A PART HEREOF.  
Title: \_\_\_\_\_

Chicago Title Land Trust Company, not personally, as successor to LaSalle Bank National Association, Successor Trustee to American National Bank and Trust Company of Chicago, not personally, but as Trustee under Trust Agreement dated November 17, 1987, and known as Trust No. 104043-09

By: [Signature]  
Title: SEE EXHIBIT B FOR TRUSTEE SIGNATURE, ACKNOWLEDGEMENT AND EXCULPATION ATTACHED HERETO AND MADE A PART HEREOF.

**GUARANTORS:**

By: [Signature]  
Demetrios L. Kozonis, individually

By: [Signature]  
Chrisoula Kozonis, individually

By: \_\_\_\_\_  
Thomas J. LoVerde, individually

Parkway Bank and Trust Company, not personally, but as Trustee under Trust Agreement dated June 30, 2000, and known as Trust No. 12636

By: SEE EXHIBIT B FOR TRUSTEE SIGNATURE, ACKNOWLEDGEMENT AND EXCULPATION ATTACHED HERETO AND MADE A PART HEREOF.  
Title: \_\_\_\_\_

The Demetrios L. Kozonis Trust dated January 29, 1996

By: [Signature]  
Demetrios Kozonis, its Trustee

Parkway Bank and Trust Company, not personally, but as Trustee under Trust Agreement dated June 5, 1987, and known as Trust No. 8341

By: SEE EXHIBIT B FOR TRUSTEE SIGNATURE, ACKNOWLEDGEMENT AND EXCULPATION ATTACHED HERETO AND MADE A PART HEREOF.  
Title: \_\_\_\_\_

The Chrisoula Demetrios Trust dated January 29, 1996

By: [Signature]  
Chrisoula Kozonis, its Trustee

**BANK:**

Parkway Bank and Trust Company, not personally, but as Trustee under Trust Agreement dated December 7, 2000, and known as Trust No. 12804

By: SEE EXHIBIT B FOR TRUSTEE SIGNATURE, ACKNOWLEDGEMENT AND EXCULPATION ATTACHED HERETO AND MADE A PART HEREOF.  
Title: \_\_\_\_\_

**COLE TAYLOR BANK**, an Illinois banking corporation

By: [Signature]  
Name: John Parsinen  
Its: GSVP

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This instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee and are not personally assumed by or shall at any time be asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument.

Property of Cook County Clerk's Office

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IN WITNESS WHEREOF, the parties have executed this Modification to Loan Documents as of the date first above written.

**MORTGAGORS:**

**DIAMOND LAKE, LLC**, an Illinois limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Parkway Bank and Trust Company, not personally, but as Trustee under Trust Agreement dated March 16, 2002, and known as Trust No. 13224

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

Chicago Title Land Trust Company, not personally, as successor to LaSalle Bank National Association, Successor Trustee to American National Bank and Trust Company of Chicago, not personally, but as Trustee under Trust Agreement dated November 17, 1987, and known as Trust No. 104043-09

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

**GUARANTORS:**

By: \_\_\_\_\_  
Demetrios L. Kozonis, individually

By: \_\_\_\_\_  
Chrisoula Kozonis, individually

By:  \_\_\_\_\_  
Thomas J. LoVerde, individually

Parkway Bank and Trust Company, not personally, but as Trustee under Trust Agreement dated June 30, 2000, and known as Trust No. 12636

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

The Demetrios L. Kozonis Trust dated January 29, 1996

By: \_\_\_\_\_  
Demetrios Kozonis, its Trustee

Parkway Bank and Trust Company, not personally, but as Trustee under Trust Agreement dated June 5, 1987, and known as Trust No. 8341

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

The Chrisoula Demetrios Trust dated January 29, 1996

By: \_\_\_\_\_  
Chrisoula Kozonis, its Trustee

Parkway Bank and Trust Company, not personally, but as Trustee under Trust Agreement dated December 7, 2000, and known as Trust No. 12804

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

**BANK:**

**COLE TAYLOR BANK**, an Illinois banking corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

# UNOFFICIAL COPY

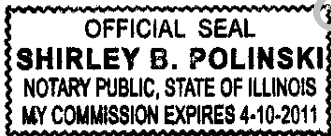
## ACKNOWLEDGEMENT

STATE OF ILLINOIS )  
 ) ss.  
COUNTY OF COOK )

On this 19<sup>th</sup> day of October, 2009, before me, a Notary Public in and for said State, personally appeared Demetrios L. Kozony, to me personally known, who, being by me duly sworn did say that he is the Manager of DIAMOND LAKE, LLC, an Illinois limited liability company, and that said instrument was signed on behalf of said company by authority of its manager and said individual acknowledged said instrument to be the free act and deed of said company, and acknowledged to me that he executed the same for the purposes therein stated.

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

Shirley B. Polinski  
Notary Public



My Commission Expires: April 10, 2011

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

The undersigned, a Notary Public in and for the said County, in the State aforesaid, does hereby certify that GLENN J. RICHTER ~~TRUST OFFICER~~, the ~~TRUST OFFICER~~, of Chicago Title Land Trust, as successor to LaSalle Bank National Association, Successor Trustee to American National Bank and Trust Company of Chicago, not personally, but as Trustee under Trust Agreement dated November 17, 1987, and known as Trust No. 104043-09, who is 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 as such ~~TRUST OFFICER~~, and signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said Trust, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal the 27<sup>TH</sup> day of October, 2009.

Grace Marin  
Notary Public





# UNOFFICIAL COPY

## EXHIBIT "B"

### TRUSTEE SIGNATURE, EXONERATION AND ACKNOWLEDGMENT RIDER FOR MODIFICATION TO LOAN DOCUMENTS

This document is executed by PARKWAY BANK & TRUST COMPANY, not personally but as Trustee under Trust numbers 8341, 12636, 12804 and 13224 as aforesaid, in the exercise of power and authority conferred upon and vested in said Trustee as such, and it is expressly understood and agreed that nothing in said document contained shall be construed as creating any liability on said Trustee personally to pay any indebtedness accruing thereunder, or to perform any covenants, either expressed or implied, including but not limited to warranties, indemnifications, and hold harmless presentations in said document (all such liability if any, being expressly waived by the parties hereto and their respective successors and assigns) and that so far as said Trustee is concerned, the owner of any indebtedness or right accruing under said document shall look solely to the premises described therein for the payment or enforcement, thereof, it being understood that said Trustee merely holds legal title to the premises described therein and has no control over the management thereof or the income there from, and has no knowledge respecting any factual matter with respect to said premises, except as represented to it by the beneficiary or beneficiaries of said trust. In event of conflict between the terms of this rider and of the agreement to which it is attached, on any questions of apparent liability or obligation resting upon said trustee, the provisions of this rider shall be controlling.

The Trustee makes no personal representations as to nor shall it be responsible for the existence, location or maintenance of the chattels herein described, if any, or of any environmental conditions, duties or for or obligations concerning the property whether under any federal, state, or local statute, rule, regulation, or ordinance. The beneficiaries of this Trust have management and control of the use of the property and as such, have the authority on their own behalf to execute any document as environmental representative but not as agent on behalf of the Trustee.

PARKWAY BANK & TRUST COMPANY, As Trustee under Trust Numbers 8341, 12636, 12804 and 13224, as aforesaid and not individually

By: *[Signature]*  
Vice President - Trust Officer



STATE OF ILLINOIS )

COUNTY OF COOK )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid do hereby certify that the above named officer of PARKWAY BANK & TRUST COMPANY, is personally known to me to be the same person whose name is subscribed to the foregoing instrument in the capacity shown, and appeared before me this day in person, and acknowledged signing, sealing and delivering the said instrument as her free and voluntary act, for the uses and purposes therein set forth.

Date: 10-21-2009

*[Signature]*  
Notary Public



# UNOFFICIAL COPY

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

The undersigned, a Notary Public in and for the said County, in the State aforesaid, does hereby certify that \_\_\_\_\_, the \_\_\_\_\_, of Parkway Bank and Trust Company, not personally, but as Trustee under (i) Trust Agreement dated June 30, 2000, and known as Trust No. 12636, (ii) Trust Agreement dated June 5, 1987, and known as Trust No. 8341, (iii) Trust Agreement dated December 7, 2000, and known as Trust No. 12804, and (iv) Trust Agreement dated March 16, 2002, and known as Trust No. 13224, who is 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 as such \_\_\_\_\_, and signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said Trust, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this \_\_\_\_\_ day of October, 2009.

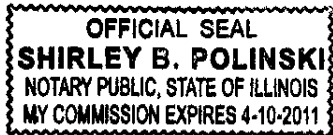
\_\_\_\_\_  
Notary Public

STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

The undersigned, a Notary Public in and for the said County, in the State aforesaid, does hereby certify that Demetrios Kozonis, individually and as Trustee of the Demetrios L. Kozonis Trust dated January 29, 1996, who is 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, signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 19 day of October, 2009.

*Shirley B. Polinski*  
\_\_\_\_\_  
Notary Public



# UNOFFICIAL COPY

STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

The undersigned, a Notary Public in and for the said County, in the State aforesaid, does hereby certify that Chrisoula Kozonis, individually and as Trustee of the Chrisoula Kozonis Trust dated January 29, 1996, who is 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, 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 this 19 day of October, 2009.

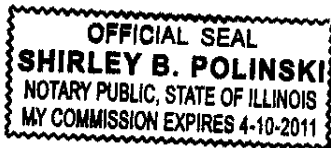


Shirley B. Polinski  
Notary Public

STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

The undersigned, a Notary Public in and for the said County, in the State aforesaid, does hereby certify that Thomas LoVerde, an individual, who is 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, signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 19 day of October, 2009.



Shirley B. Polinski  
Notary Public

# UNOFFICIAL COPY

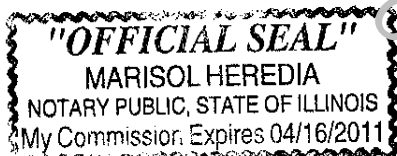
STATE OF Illinois )  
COUNTY OF Cook ) ss.

On this 27<sup>th</sup> day of October, 2009, before me, a Notary Public in and for said State, personally appeared John Parkin to me personally known, who, being by me duly sworn did say that he is the Group Area Vice President of Cole Taylor Bank, and that said instrument was signed on behalf of said company by authority of its manager and said individual acknowledged said instrument to be the free act and deed of said company, and acknowledged to me that he executed the same for the purposes therein stated.

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



\_\_\_\_\_  
Notary Public



My Commission Expires: 4/14/11

# UNOFFICIAL COPY

## EXHIBIT A

### LEGAL DESCRIPTIONS

#### Diamond Lake

THE SOUTH 185 FEET OF THAT PART OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 31, TOWNSHIP 44, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF LONGWOOD TERRACE AND OF LOT 18 IN PHILLIP'S AND BARR'S SECOND SUBDIVISION AND NORTH OF LOT 19 IN PHILLIP'S AND BARR'S SECOND SUBDIVISION AND EAST OF THE EAST LINE OF LAKE AVENUE, EXCEPT THAT PART DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF THE PREMISES CONVEYED BY JOHN C. BARTLETT AND HIS WIFE TO EDWARD BLUHN BY DOCUMENT 203581 AND SAID POINT BEING THE NORTHWEST CORNER OF LOT 18 OF PHILLIP'S AND BARR'S SECOND SUBDIVISION TO AREA; THENCE SOUTH 100 FEET; THENCE WEST 50 FEET; THENCE NORTHWESTERLY TO A POINT 70 FEET WEST FROM THE POINT OF BEGINNING; THENCE EAST 70 FEET TO A POINT OF BEGINNING IN THE VILLAGE OF MUNDELEIN, LAKE COUNTY, ILLINOIS.

Permanent Index Numbers: 11-31-100-047-000

Street Address of Premises: 755 Diamond Lake Road, Mundelein, Illinois 60060

#### Trust 104043-09

LOTS 5, 6, 7 AND 8 IN BLOCK 2 (EXCEPT THAT PART TAKEN FOR WIDENING MILWAUKEE AVENUE) IN HARVEY HILL AND COMPANY'S SUBDIVISION OF THAT PART OF THE SOUTHEAST ¼ OF FRACTIONAL SECTION 5, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, AS DESCRIBED AS FOLLOWS:

COMMENCING AT POINT 1.38 CHAINS SOUTH OF THE NORTHWEST CORNER OF SAID QUARTER SECTION, RUNNING THENCE SOUTH ON WEST LINE OF SAID QUARTER SECTION 1128.15 FEET MORE OR LESS TO CENTER OF MILWAUKEE PLANK ROAD; THENCE RUNNING SOUTHEASTERLY ALONG CENTER OF SAID ROAD, 602.5 FEET; RUNNING THENCE NORTH PARALLEL WITH THE WEST LINE OF SAID QUARTER SECTION, 1387.9 FEET MORE OR LESS TO CENTER OF ELSTON ROAD; THENCE NORTHWEST ALONG CENTER OF SAID ROAD, 418.5 FEET TO PLACE OF BEGINNING, ACCORDING TO THE PLAT OF SAID SUBDIVISION RECORDED JANUARY 6, 1915 AS DOCUMENT 5557020, IN COOK COUNTY, ILLINOIS.

Permanent Index Numbers: 13-05-408-016; 13-05-408-017; 13-05-408-018; 13-05-408-019

Street Address of Premises: 5777-5789 N. Milwaukee Avenue, Chicago, Illinois 60630

#### Trust 12636

LOTS 38 AND 39 IN BLOCK 46 IN THE HULBERT MILWAUKEE AVENUE SUBDIVISION, BEING A SUBDIVISION OF LOT 1 IN THE RESUBDIVISION BY ELIZABETH REDELING OF PART OF LILL AND DIVERSEY'S SUBDIVISION OF PART OF THE SOUTHWEST ¼ OF SECTION 30, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK



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COUNTY, ILLINOIS.

Permanent Index Number: 10-30-308-042

Street Address of Premises: 7425-7433 North Harlem Avenue, Niles, Illinois 60714

## Trust 8341

LOTS 18, 19, 20, 21, 22 AND 23 (EXCEPT THAT PART OF THE LAND CONVEYED TO THE CITY OF CHICAGO FOR STREET WIDENING) IN BLOCK 3 IN CHRISTMANN AND GNAEDINGER'S ADDITION TO CHICAGO, A SUBDIVISION OF PART OF THE SOUTHEAST FRACTIONAL  $\frac{1}{4}$  OF SECTION 5, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL IN COOK COUNTY, ILLINOIS.

Permanent Index Numbers: 13-05-419-012; 13-05-419-013; 13-05-419-014; 13-05-419-015

Street Address of Premises: 5675 – 5691 N. Milwaukee Avenue, Chicago, Illinois 60646

## Trust 12804

THE NORTH 32 FEET OF LOT 87 AND ALL OF LOTS 88, 89, 90, 91, 92, AND 93 IN O. REUTER AND COMPANY'S IDLEWILDE TERRACE, BEING A SUBDIVISION OF THE NORTH  $\frac{1}{2}$  OF THE SOUTHEAST  $\frac{1}{4}$  OF SECTION 6, TOWNSHIP 35 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index Numbers: 32-06-400-003; 32-06-400-004; 32-06-400-005; 32-06-400-006;  
32-06-400-007; 32-06-400-008; 32-06-400-062

Street Address of Premises: 18717-18737 Dixie Highway, Homewood, Illinois 60430

## Trust 13324

LOT 12 AND THE NORTH 20 FEET OF LOT 11 (EXCEPT THE SOUTH 2 FEET 9 INCHES THEREOF) IN BLOCK 41, IN THE VILLAGE OF JEFFERSON IN SECTION 9, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index Number: 13-09-331-001

Street Address of Premises: 4813 N. Milwaukee Avenue, Chicago, Illinois 60630