



Doc#: 1002210024 Fee: \$50.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/22/2010 11:27 AM Pg: 1 of 8

THIS INSTRUMENT PREPARED
BY AND AFTER
RECORDING, MAIL TO:

Diana Y. Tsai
Dykema Gossett PLLC
10 South Wacker Drive, Suite 2300
Chicago, Illinois 60606

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SEVENTH MODIFICATION AGREEMENT

This Seventh Modification Agreement (this "Agreement") is entered into as of the 23rd day of December, 2009 by and among CHICAGO TITLE LAND TRUST COMPANY, successor trustee to LaSalle Bank National Association, not personally, but as Trustee under Trust Agreement dated July 14, 1999, and known as Trust No. 122708 (herein, the "Borrower") and BANK OF AMERICA, N.A., a national banking association, as successor by merger to LaSalle Bank National Association (herein, the "Lender").

WHEREAS, Lender extended to LaSalle Bank National Association (now Chicago Title Land Trust Company successor trustee), not personally, but as Trustee under Trust Agreement dated July 14, 1999, and known as Trust No. 122517, LaSalle Bank National Association (now Chicago Title Land Trust Company successor trustee), not personally, but as Trustee under Trust Agreement dated July 14, 1999, and known as Trust No. 122708, Richard R. Kuhn and Joan P. Kuhn (collectively, the "Obligors"), a mortgage loan ("Mortgage Loan") in the principal sum of \$1,000,000.00 evidenced by Obligors' Note dated October 27, 1999 in said principal sum, payable to the order of Lender in installments of principal and interest as therein described (as amended, restated, modified or supplemented and in effect from time to time, the "Note"); and

WHEREAS, to secure payment of the Note, the Borrower executed a certain Mortgage dated October 27, 1999 (the "Mortgage") and a certain Assignment of Rents dated October 27, 1999 (the "Assignment of Rents") mortgaging, granting and conveying to Lender the Property as defined in the Mortgage and the Assignment of Rents, including the real estate described in **Exhibit "A"** attached hereto and incorporated herein by reference; and

WHEREAS, the Mortgage and the Assignment of Rents were recorded on October 28, 1999, in the office of the Recorder of Deeds of Cook County, Illinois as Documents No. 09014799 and 09014800, respectively; and

WHEREAS, pursuant to that certain First Modification Agreement dated as of December 26, 2000, the Mortgage and the Assignment of Rents were modified to also secure a \$750,000.00 revolving line of credit (the "Revolving Loans") extended by Lender to Stampede Tool Warehouse, Inc., an Illinois corporation ("Stampede"), and make certain other changes as therein described; and

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WHEREAS, pursuant to that certain Second Modification Agreement dated as of December 27, 2001, the Mortgage and the Assignment of Rents were modified to secure an increase in the Revolving Loans from \$750,000.00 to \$1,000,000.00; and

WHEREAS, pursuant to that certain Third Modification Agreement dated as of October 31, 2002, the Mortgage and the Assignment of Rents were modified to reflect that the Revolving Loans had been renewed until October 31, 2003; and

WHEREAS, pursuant to that certain Fourth Modification Agreement dated as of October 31, 2003, the Mortgage and the Assignment of Rents were modified to reflect that (a) the Revolving Loans had been renewed in the reduced sum of \$750,000.00, and (b) that the Mortgage Loan was extended for two years at a reduced rate;

WHEREAS, the Revolving Loans were subsequently renewed by Lender to mature on October 31, 2006;

WHEREAS, pursuant to that certain Fifth Modification Agreement dated as of October 31, 2006, the Mortgage and the Assignment of Rents were modified to reflect that the Revolving Loans had been renewed by Lender for another year to October 31, 2007 in the increased sum of \$1,000,000.00;

WHEREAS, pursuant to that certain Sixth Modification Agreement dated as of October 20, 2008, the Mortgage and the Assignment of Rents were modified to reflect that (a) the maturity date of the Revolving Loans was extended to October 31, 2009, and (b) the maturity date of the Mortgage Loan was extended from October 27, 2008 to October 31, 2013;

WHEREAS, the maximum principal amount of the Revolving Loans was subsequently reduced by Lender from \$1,000,000.00 to \$750,000.00 and the maturity date of the Revolving Loans was extended by Lender from October 31, 2009 to December 31, 2009;

WHEREAS, Stampede has asked Lender to, among other things, extend the maturity date of the Revolving Loans from December 31, 2009 to December 31, 2010; and

WHEREAS, Lender has consented to such requests, provided, among other conditions, that the Mortgage and the Assignment of Rents be further modified, as more fully set forth herein.

NOW THEREFORE, in consideration of the premises and for good and valuable consideration, Borrower and Lender hereby agree that the Mortgage and Assignment of Rents shall be and are hereby modified and amended as follows:

1. The capitalized terms used herein without definition shall have the same meaning herein as such terms have in the Mortgage.
2. The second "WHEREAS" clause on page 1 of the Mortgage (as inserted by the aforesaid Fifth Modification Agreement) is hereby deleted, and the following clause is substituted therefor:

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“WHEREAS, Lender has extended to Stampede Tool Warehouse, Inc., an Illinois corporation (“Stampede”), a \$750,000.00 revolving line of credit loan evidenced by Stampede’s Renewal Revolving Note dated as of December 23, 2009 in said maximum principal sum, payable to the order of Lender on December 31, 2010, together with interest payable monthly calculated at the variable interest rate therein set forth (as amended, restated, modified or supplemented and in effect from time to time, the “Revolving Note”) (hereafter, the Mortgage Note, the Revolving Note, and all extensions, renewals, modifications and refinancings thereof or thereto shall singularly be called a “Note” and collectively, the “Notes”); and”

3. The last paragraph of the Assignment of Rents is hereby amended in its entirety to read as follows:

“This Assignment is given to secure the following loans: (i) a mortgage loan in the original principal sum of \$1,000,000.00 and by LaSalle Bank National Association to Chicago Title Land Trust Company, successor trustee to LaSalle Bank National Association, not personally, but as Trustee under Trust Agreement dated July 14, 1999, and known as Trust No. 122617, Chicago Title Land Trust Company, successor trustee to LaSalle Bank National Association not personally, but as Trustee under Trust Agreement dated July 14, 1999, and known as Trust No. 122708, Richard R. Kuhn and Joan P. Kuhn (collectively, the “Obligors”) evidenced by Obligors’ Note dated October 27, 1999 in said principal sum (as modified by Note Modification Agreements dated December 26, 2000, December 27, 2001, October 31, 2003, October 20, 2008 and December 23, 2009, and as it may be further amended, restated, modified or supplemented and in effect from time to time), payable to the order of Bank of America, N.A., as successor by merger to LaSalle Bank National Association in installments of principal and interest as therein described, with a final payment due on October 31, 2013, and (ii) a revolving line of credit loan in the maximum principal sum of \$750,000.00 made by Bank of America, N.A., as successor by merger to LaSalle Bank National Association to Stampede Tool Warehouse, Inc., an Illinois corporation (“Stampede”) evidenced by Stampede’s Renewal Revolving Note dated as of December 23, 2009 in said maximum principal sum, payable to the order of Bank of America, N.A., as successor by merger to LaSalle Bank National Association on December 31, 2010, together with interest payable monthly as therein described, as it may be amended, restated, modified or supplemented and in effect from time to time.”

4. Hereafter, the term “Notes” as used in the Mortgage and the Assignment of Rents, and herein below, shall refer collectively to the Note dated October 27, 1999 in the principal sum of \$1,000,000.00 executed by Obligors (as modified by Note Modification Agreements dated December 26, 2000, December 27, 2001, October 31, 2003, October 20, 2008 and December 23, 2009), and the Renewal Revolving Note dated as of December 23, 2009 in the maximum principal sum of \$750,000.00 executed by Stampede, together with all extensions, renewals, refinancings, modifications, restatements, replacements consolidations and conversions thereof or thereto. THIS MODIFICATION SHALL SERVE AS PUBLIC NOTICE TO ALL CREDITORS AND OTHER PERSONS THAT EACH OF THE PROMISSORY NOTES DESCRIBED ABOVE MAY BE EXTENDED, RENEWED, REFINANCED, MODIFIED, RESTATED, REPLACED, CONSOLIDATED OR CONVERTED, IN WHOLE OR IN PART, FROM TIME TO TIME HEREAFTER, AND THAT IT IS THE EXPRESS INTENTION OF THE BORROWER AND LENDER THAT THE MORTGAGE AND THE ASSIGNMENT OF RENTS SHALL ALSO SECURE PAYMENT OF ALL SUCH EXTENSIONS, RENEWALS,

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REFINANCINGS, MODIFICATIONS, RESTATEMENTS, REPLACEMENTS,
CONSOLIDATIONS AND CONVERSIONS.

5. Borrower acknowledges and agrees that the Mortgage and the Assignment of Rents are and as amended hereby shall remain in full force and effect, and that the Property is and shall remain subject to the first lien granted and provided for by the Mortgage and Assignment of rents, as modified hereby, for the benefit and security of all obligations and indebtedness described therein, including, without limitation, the indebtedness evidenced by the Notes.

6. Nothing contained in this Agreement shall in any manner impair the Mortgage or Assignment of Rents, as modified hereby, or the first lien created by the Mortgage and Assignment of rents, or any other loan documents executed in connection with the loans evidenced by the Notes, or alter, waive, vary or affect any promise, agreement, covenant or condition recited in any of the foregoing documents, except as expressly provided in this Agreement, or affect or impair any rights, powers, or remedies of Lender under any of the foregoing documents.

7. Except as specifically amended and modified hereby, all of the terms and conditions of the Mortgage and the Assignment of Rents shall stand and remain unchanged and in full force and effect. This instrument shall be construed and governed by and in accordance with the laws of the State of Illinois.

8. This Agreement shall be binding upon Borrower and its successors and assigns, and shall inure to the benefit of the Lender, its successors and assigns.

9. This Agreement is executed by Borrower, not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee and it is expressly understood and agreed that nothing herein or in the Notes contained shall be construed as creating any liability on Chicago Title Land Trust Company personally to pay the Notes or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such personal liability, if any, being expressly waived by Lender and by every person now or hereafter claiming any right or security hereunder.

[Remainder of page intentionally left blank; signature page follows]

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IN WITNESS WHEREOF, Borrower has executed this Seventh Modification Agreement as of the day and year first above written.

Borrower:

CHICAGO TITLE LAND TRUST COMPANY,
successor trustee to LaSalle Bank National
Association, not personally, but as Trustee under
Trust Agreement dated July 14, 1999, and known as
Trust No. 122708



By: Lidia Marinca
Name: LIDIA MARINCA
Title: TRUST OFFICER

Lender:

BANK OF AMERICA, N.A., a national banking
association, as successor by merger to LaSalle Bank
National Association

By: Darkene Hoelscher
Name: Darkene Hoelscher
Title: VP

TRUSTEE'S EXCULPATION

It is expressly understood and agreed by and between the parties hereto, notwithstanding the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against CHICAGO TITLE LAND TRUST COMPANY, on account of this instrument or on account of any warranty, indemnity, representation, covenant or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

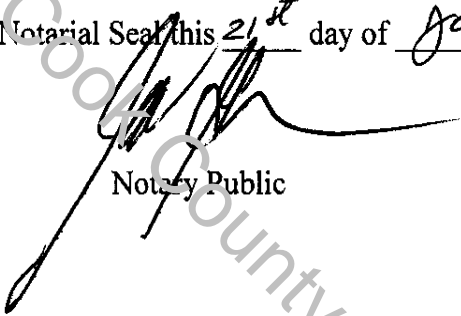
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BORROWER'S ACKNOWLEDGMENT

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 LIDIA MARINCA, a TRUST OFFICER of CHICAGO TITLE LAND TRUST COMPANY, successor trustee to LaSalle Bank National Association, not personally, but as Trustee under Trust Agreement dated July 14, 1999, and known as Trust No. 122708, 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 severally acknowledged that he or she signed and delivered the said instrument as such officer of said company as his or her own free and voluntary act and as the free and voluntary act of said company, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 21st day of January, 2010.


Notary Public

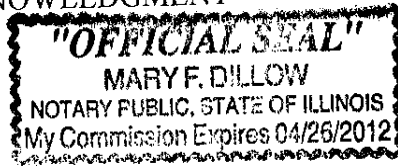
My commission expires:

◆◆◆◆◆
◆ "OFFICIAL SEAL" ◆
◆ MARIO V. GOTANCO ◆
◆ Notary Public, State of Illinois ◆
◆ My Commission Expires 04/07/12 ◆
◆◆◆◆◆

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LENDER'S ACKNOWLEDGMENT

STATE OF ILLINOIS)
)
COUNTY OF COOK)



I, Mary F. Dillow, a Notary Public in and for said County, in the State of BANK OF AMERICA, N.A., as successor by merger to LaSalle Bank National Association, 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 severally acknowledged that he or she signed and delivered the said instrument as his or 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 this 19 day of Jan, 2010, 2009.

Mary F. Dillow
Notary Public

My commission expires: 04/26/2012

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EXHIBIT "A"

Legal Description

PARCEL 1:

THE NORTH 284.00 FEET OF LOT 2, LYING WEST OF THE EAST 757.93 FEET THEREOF IN ALSIP INDUSTRIAL PARTNERS SUBDIVISION, BEING A SUBDIVISION IN THE NORTHEAST 1/4 OF SECTION 29, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN,
ALSO DESCRIBED AS:

LOT 5 IN ALSIP INDUSTRIAL PARTNERS RESUBDIVISION OF LOTS 1 AND 2 ON ALSIP INDUSTRIAL PARTNERS SUBDIVISION, BEING A SUBDIVISION IN THE NORTHEAST 1/4 OF SECTION 29, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 25, 1996 AS DOCUMENT 96066693, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENT FOR INGRESS AND EGRESS AND DRIVEWAY PURPOSES ALONG A STRIP OF LAND 15 FEET WIDE ALONG THE PROPERTY EAST AND ADJOINING AS CREATED BY GRANT OF EASEMENT RECORDED AS DOCUMENT 92865432.

Street Address: 5700-10 West 120th Street, Alsip, Illinois 60803

P.I.N. 24-29-201-035-0000