



Doc#: 1106931015 Fee: \$54.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 03/10/2011 10:32 AM Pg: 1 of 10

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[Above for Recorder's Use Only]

AMENDMENT TO LOAN DOCUMENTS

THIS AMENDMENT TO LOAN DOCUMENTS (this "Amendment") executed as of March 10, 2011 but with an effective date of June 30, 2010 by and between PEBBLEWOOD MIDWEST PARTNERS LLC, an Illinois limited liability company ("Borrower"), and MB FINANCIAL BANK, N.A., successor in interest to New Century Bank, a national banking association, with its principal place of business at 6111 North River Road, Rosemont, Illinois 60018 (together with its successors and its assigns, "Lender").

A. Lender is the owner and holder of that certain Promissory Note dated as of June 30, 2008 from Borrower in the original principal amount of Three Million Four Hundred Forty-Two Thousand and No/100 Dollars (\$3,442,000.00) (as amended, supplemented, modified, replaced and/or restated from time to time, the "Note"). The Note evidences a loan from Lender to Borrower in the original maximum principal amount of Three Million Four Hundred Forty-Two Thousand and No/100 Dollars (\$3,442,000.00) (the "Loan"). Borrower and Lender also previously entered into that certain Loan Agreement dated June 30, 2008 (as amended from time to time, the "Loan Agreement") pursuant to the terms of which Lender would disburse the proceeds of the Loan to Borrower.

B. In conjunction with the execution of the Note and the Loan Agreement, Borrower also executed that certain Mortgage, Security Agreement, Assignment of Leases and Fixture Filing dated June 30, 2008 (as amended from time to time, the "Mortgage") conveying to Lender a first lien on the real property described in Exhibit A attached to and made a part hereof (the "Property"). Borrower also entered into various additional loan documents with Lender including but not limited to that certain Environmental Indemnity dated June 30, 2008 (as amended from time to time, the "Environmental Indemnity"); that certain Assignment of Leases and Rents dated June 30, 2008 (as amended from time to time, the "Assignment of Leases and Rents"); and that Assignment of Service Contracts, Licenses and Permits and Municipal Accounts dated June 30, 2008 (as amended from time to time, the "Assignment of

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Contracts"); the Mortgage, the Environmental Indemnity, the Assignment of Leases and Rents, the Assignment of Contracts and all documents, amendments and restatements executed in conjunction therewith are hereinafter collectively referred to as the "Loan Documents").

C. Simultaneously herewith, the Note is being amended and restated to (i) extend the Maturity Date of the Note, (ii) change the applicable interest rate, and (iii) to provide for additional covenants of Borrower.

D. Borrower and Lender also desire to amend each of the Loan Documents to conform them to the amendment and restatement of the Note.

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

1. All capitalized terms used but not defined herein shall have the meaning given to them in the Loan Agreement.

2. Each of the Loan Documents shall be deemed to have been amended hereby as of the date hereof so that any reference to a maturity date (or the capitalized term "Maturity Date") for the Loan, including without limitation the reference in recital (A) of the Mortgage and in Section 1.1 of the Loan Agreement, is hereby changed to "the Maturity Date set forth in the Note (as the same may be extended in accordance with the Note)". Any references in the Loan Documents to the "Note" for the Loan shall mean the Amended Note (as such term is hereinafter defined). Any reference to "Loan Documents" in any of the Loan Documents shall be deemed to include that certain Account Pledge Agreement dated simultaneously herewith delivered by Borrower to Lender and acknowledged and consented to by Lieberman Management Services, Inc., as managing Agent.

3. From and after the date hereof, any notices sent to Borrower or Lender in connection with the Loan shall be sent to the following addresses:

If to Lender: MB Financial Bank N.A.
6111 North River Road
Rosemont, Illinois 60018
Attention: R. Lawrence Johnson

With a copy to: Ginsberg Jacobs LLC
300 South Wacker Drive
Suite 2450
Chicago, Illinois 60606
Attention: Steven F. Ginsberg, Esq.

If to Borrower: Pebblewood Midwest Partners LLC
1530 S. State Street

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Suite 200
Chicago, Illinois 60605
Attention: Jerry Karlik

With a copy to: Brown, Udell, Pomerantz & Delrahim, Ltd.
1332 North Halsted Street, Suite 100
Chicago, Illinois 60642
Attention: Tony P. Valevicius

4. The first sentence of Section 2 of the Assignment of Contracts is deleted in its entirety and the following is inserted in lieu thereof:

This Assignment is made and given as collateral security for the prompt payment when due of any and all indebtedness, obligations and liabilities of Debtor to Secured Party, and evidenced by or secured by or otherwise provided in the Loan Agreement, the Note, the Mortgage and/or any of the other Loan Documents and/or the documents relating to the Apartment Loan (as such term is defined in the Loan Agreement), all of which have been made by Debtor with or for the benefit of Secured Party, whether such indebtedness, obligations or liabilities are now existing or hereafter created, direct or indirect, absolute or contingent, joint or several, due or to become due, howsoever created, evidenced or arising and howsoever acquired by Secured Party, and any and all renewals, extension or refinancing thereof (all of the foregoing are hereinafter, collectively, referred to as "Liabilities")."

5. Simultaneously herewith, Borrower has delivered to Lender that certain Amended and Restated Promissory Note dated as of June 30, 2010 in the original principal amount of \$3,382,848.66 in connection with the Loan (as amended, supplemented, modified, replaced and/or restated from time to time, the "Amended Note"). Such Amended Note amends the interest rate applicable to the Loan effective as of June 30, 2010.

6. The following defined terms are hereby removed in their entirety from Section 1.1 of the Loan Agreement: "Cash Collateral Account", "Extension Fee", "Extension Notice" and "Extension Option".

7. Section 3.2(c) of the Loan Agreement is deleted in its entirety and replaced by the following provision:

"(c) be paid by Borrower to Lender (unless deducted from a Reserve) together with principal payments, if any, in the manner set forth in the Note. Borrower hereby directs and authorizes Lender to disburse interest to itself from the Reserves on the date interest is due under the terms of the Note."

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8. Borrower certifies that it has the power, and the authority to amend each of the Loan Documents as set forth in this Amendment.

9. Borrower hereby reaffirms each of the representations and warranties set forth in each of the Loan Documents as of the date hereof.

10. All of the other terms and conditions set forth in the Loan Documents shall remain in full force and effect except as modified by the terms of this Amendment.

[Signature page(s) to follow]

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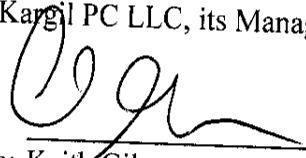
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IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the day and year first above written.

PEBBLEWOOD MIDWEST PARTNERS LLC, an Illinois limited liability company

By: Kargil Pebblewood LLC, its Sole Member

By: Kargil PC LLC, its Manager

By: 
Name: Keith Giles
Its: Member

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MB FINANCIAL BANK, N.A., successor in interest to New Century Bank, a national banking association

By: _____
Name: _____
Its: _____

[Notarial jurats on following page(s)]

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

PEBBLEWOOD MIDWEST PARTNERS LLC, an Illinois limited liability company

By: Kargil Pebblewood LLC, its Sole Member

By: Kargil PC LLC, its Manager

By: _____
Name: Keith Giles
Its: Member

MB FINANCIAL BANK, N.A., successor in interest to New Century Bank, a national banking association

By: _____
Name: RL JOHNSON
Its: SVP

[Notarial jurats on following page(s)]

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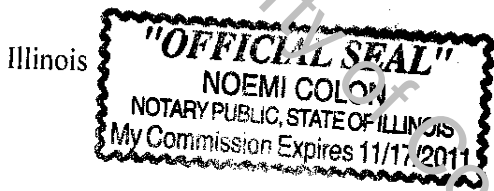
STATE OF ILLINOIS)
) SS.
COUNTY OF Cook)

On this 1st day of March in the year 2011, before me personally R. Lawrence Johnson, SRP of MB FINANCIAL BANK, N.A., successor in interest to New Century Bank, a national banking association, to me known to be the person(s) described in the foregoing instrument and who executed the same and (severally) acknowledged to me that he executed the foregoing instrument as his free and voluntary act.

Noemi Colon
Notary Public

Cook County,

My Commission Expires: 11-17-2011



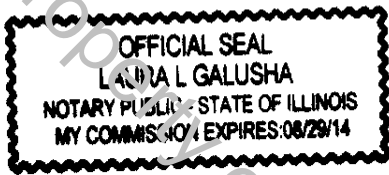
[Notarial jurats continued following page]

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

On this 2ND day of MARCH in the year 2011, before me personally KEITH GILES ~~and JERRY KARLIK~~, Member of Kargil PC LLC, the manager of Kargil Pebblewood LLC, the sole manager of PEBBLEWOOD MIDWEST PARTNERS LLC, to me known to be the person(s) described in the foregoing instrument and who executed the same and (severally) acknowledged to me that he executed the foregoing instrument as his free and voluntary act.



Illinois

Landa L Galusha

Notary Public

COOK

County,

My Commission Expires: 29 Aug 2014

THIS DOCUMENT DRAFTED BY AND WHEN RECORDED RETURN TO:

Ginsberg Jacobs LLC
300 South Wacker Drive
Suite 2450
Chicago, IL 60606
Attn: Steven F. Ginsberg, Esq.

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EXHIBIT A

PARCEL 1: UNITS 2230-01, 2230-06, 2290-10, 6600-01, 6600-05, 6600-06, 6600-15, 6613-02, 6613-10, 6613-16, 6613-20, 6633-01, 6633-02, 6633-06, 6633-10, 6633-11, 6633-12, 6633-20, 6662-01, 6662-02, 6662-06, 6662-07, 6662-10, 6662-11, 6662-12, 6662-13, 6662-15, 6662-20, 6713-01, 6713-02, 6713-04, 6713-05, 6713-06, 6713-07, 6713-08, 6713-10, 6713-11, 6713-12, 6713-13, 6713-14, 6713-15, 6713-16, 6713-17, 6713-18, 6713-20, 2230-20, 6600-13, 6613-06, 6613-19, 6633-17 AND 6662-18 TOGETHER WITH THEIR UNDIVIDED PERCENTAGE INTERESTS IN THE COMMON ELEMENTS IN PEBBLEWOOD COURT CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NO. 0702906027, AS AMENDED FROM TIME TO TIME, IN PARTS OF SECTIONS 36 AND 36, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 AS SET FORTH AND DEFINED IN THE DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS RECORDED AS DOCUMENT NO 0702906026, ALL IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 2290 BREEZEWOOD TERRACE, HANOVER PARK, ILLINOIS
 2230 BREEZEWOOD TERRACE, HANOVER PARK, ILLINOIS
 6600 SCOTT LANE, HANOVER PARK, ILLINOIS
 6662 SCOTT LANE, HANOVER PARK, ILLINOIS
 6613 SCOTT LANE, HANOVER PARK, ILLINOIS
 6633 SCOTT LANE, HANOVER PARK, ILLINOIS
 6713 HICKORY STREET, HANOVER PARK, ILLINOIS

PINS: TAX NOS. 06-36-313-043-1095, UNIT 2230--01; 06-36-313-043-1096, UNIT 2230-06; 06-36-313-043-1097, UNIT 2290-10; 06-36-313-043-1098, UNIT 6600-01; 06-36-313-043-1099, UNIT 6600-05; 06-36-313-043-1100, UNIT 6600-06; 06-36-313-043-1101, UNIT 6600-15; 06-36-313-043-1102, UNIT 6613-02; 06-36-313-043-1103, UNIT 6613-10; 06-36-313-043-1104, UNIT 6613-16; 06-36-313-043-1106, UNIT 6633-01; 06-36-313-043-1107, UNIT 6633-02; 06-36-313-043-1108, UNIT 6633-06; 06-36-313-043-1109, UNIT 6633-10; 06-36-313-043-1110, UNIT 6633-,11; 06-36-313-043-1111, UNIT 6633-12; 06-36-313-043-1112, UNIT 6633-20; 06-36-313-043-1113, UNIT 6662--01 ; 06-36-313-043-1114, UNIT 6662-02; 06-36-313-043-1115, UNIT 6662-06; 06-36-313-043-1116, UNIT 6662-07; 06-36-313-043-1117, UNIT 6662-10; 06-36-313-043-1118, UNIT 6662 -11 ; 06-36-313-043-1119, UNIT 6662-12; 06-36-313-043-1121, UNIT 6662--15; 06-36-313-043-1123, UNIT 6662-20; 06-36-313-043-

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1124, UNIT 6713-01; 06-36-313-043-1125, UNIT 6713-02; 06-36-313-043-1127, UNIT 6713-05; 06-36-313-043-1128, UNIT 6713-06; 06-36-313-043-1129, UNIT 6713-07; 06-36-313-043-1130, UNIT 6713-08; 06-36-313-043-1131, UNIT 6713-10; 06-36-313-043-1132, UNIT 6713-11; 06-36-313-043-1133, UNIT 6713-12; 06-36-313-043-1134, 6713-13; 06-36-313-043-1135, UNIT 6713-14; 06-36-313-043-1136, UNIT 6713-15; 06-36-313-043-1137, UNIT 6713-16; 06-36-313-043-1138, UNIT 6713-17; 06-36-313-043-1139, UNIT 6713-18; 06-36-313-043-1140, 6713-20; 06-36-313-043-1018, UNIT 2230-20; 06-36-313-043-1047, UNIT 6600-13; 06-36-313-043-1058, UNIT 6613-06; 06-36-313-043-1069, UNIT 6613-19; 06-36-313-043-1080, UNIT 6633-17; 06-36-313-043-1090, UNIT 6662-18; VOL. 061.

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