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TCF NATIONAL BANK

## THIRD LOAN MODIFICATION AND EXTENSION AGREEMENT

Doc#: 1107622065 Fee: \$54.25  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 03/17/2011 01:21 PM Pg: 1 of 9

PREPARED BY AND AFTER RECORDING MAIL TO:

JENNIFER M. BREEMS  
Ruff, Weidenaar & Reidy, Ltd.  
222 N. LaSalle Street, Suite 700  
Chicago, IL 60601

This THIRD LOAN MODIFICATION AND EXTENSION AGREEMENT ("Agreement") is made as of February 1, 2011 by and between NGC, LLC, an Illinois limited liability company ("NGC"); Gregory D. Chentnik ("Gregory"); Nancy Chentnik ("Nancy") (NGC, Gregory and Nancy are hereinafter collectively referred to as "Borrowers"); Nancy Chentnik Trust dated April 15, 2009 and the Gregory D. Chentnik Trust dated April 15, 2009 (collectively referred to as the "Trust Guarantors"); and TCF National Bank, a national banking association (hereinafter referred to as "Bank").

### RECITALS

WHEREAS, Borrowers are indebted to the Bank in a principal amount not to exceed One Million Four Hundred Twenty Thousand and 00/100 Dollars (\$1,420,000.00) (the "Loan") as evidenced by that certain Amended and Restated Commercial Mortgage Installment Note dated February 15, 2009 in the principal amount of One Million Four Hundred Twenty Thousand and 00/100 Dollars (\$1,420,000.00) executed and delivered by Borrowers to the Bank as modified by that certain First Note Modification Agreement dated April 1, 2009 ("First Note Modification Agreement") between Borrowers and the Bank, that certain Second Note Modification Agreement dated February 3, 2010 ("Second Note Modification Agreement") between Borrowers and the Bank, that certain Third Note Modification Agreement dated April 23, 2010 ("Third Note Modification Agreement") between Borrowers and the Bank, that certain Fourth Note Modification Agreement dated May 30, 2010 ("Fourth Note Modification Agreement") between Borrowers and the Bank, that certain Loan Modification and Extension Agreement dated July 1, 2010 (the "Loan Modification Agreement") between Borrowers and the Bank, and that certain Second Loan Modification and Extension Agreement dated November 1, 2010 (the "Second Modification Agreement") between Borrowers and the Bank (the "Note");

WHEREAS, the Loan is evidenced or secured in part by that certain Commercial Mortgage, Assignment of Rents, Security Agreement and Financing Statement dated August 23, 2006 made by NGC and recorded with the Cook County Recorder of Deeds on August 28, 2006 as Document No. 0624032064, as modified by that certain First Amendment to Commercial Mortgage, Assignment of

S Yes  
P 9  
S NO  
M Yes  
SC Yes  
E NO  
INT 13

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Rents, Security Agreement and Financing Statement dated February 15, 2008 made by NGC and recorded with the Cook County Recorder of Deeds on March 31, 2008 as Document No. 0809109000, that certain Second Amendment to Commercial Mortgage, Assignment of Rents, Security Agreement and Financing Statement dated February 15, 2009 made by NGC and recorded with the Cook County Recorder of Deeds on May 12, 2009 as Document No. 0913240053, that certain Third Amendment to Commercial Mortgage, Assignment of Rents, Security Agreement and Financing Statement dated February 3, 2010 made by NGC and recorded with the Cook County Recorder of Deeds on March 16, 2010 as Document No. 1007544039, that certain Fourth Amendment to Commercial Mortgage, Assignment of Rents, Security Agreement and Financing Statement dated April 23, 2010 made by NGC and recorded with the Cook County Recorder of Deeds on May 18, 2010 as Document No. 1013818042, that certain Fifth Amendment to Commercial Mortgage, Assignment of Rents, Security Agreement and Financing Statement dated May 30, 2010 made by NGC and recorded with the Cook County Recorder of Deeds on June 29, 2010 as Document No. 1018022000, the Loan Modification Agreement dated July 1, 2010 and recorded with the Cook County Recorder of Deeds on October 6, 2010 as Document No. 1027946070, and the Second Modification Agreement dated November 1, 2010 and recorded with the Cook County Recorder of Deeds on December 20, 2010 as Document No. 1035403121 (the "Mortgage"), relating to and encumbering the real estate legally described on Exhibit A attached hereto (the "Premises"), which Mortgage together with all other documents or instruments evidencing or securing the loan indebtednesses evidenced by the Note as the same may be modified or amended from time to time are sometimes hereinafter collectively referred to as the "Loan Documents"; and

WHEREAS, Nancy and Gregory have also unconditionally guaranteed the repayment of the Loan and the performance and observance of all of the terms, covenants, and conditions of the Mortgage and other Loan Documents pursuant to that certain Guaranty dated August 23, 2006 executed and delivered by Nancy and Gregory to the Bank as reaffirmed (the "Individuals Guaranty"); and

WHEREAS, Trust Guarantors have also unconditionally guaranteed the repayment of the Loan and the performance and observance of all of the terms, covenants, and conditions of the Mortgage and other Loan Documents pursuant to that certain Guaranty dated as of July 1, 2010 executed and delivered by the Trust Guarantors to the Bank as reaffirmed (the "Trusts Guaranty"); and

WHEREAS, Borrowers and Trust Guarantors desire to extend the maturity date of the Loan pursuant to the terms, covenants and conditions set forth herein; and

WHEREAS, to induce the Bank to extend the maturity date of the Loan, Borrowers and Trust Guarantors have offered to enter into this Agreement. The Bank has accepted such offer.

NOW, THEREFORE, in consideration of the mutual covenants and conditions herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by all parties hereto, Borrowers and Trust Guarantors hereby agree with the Bank as follows:

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1. The foregoing recitals are true and correct and are hereby incorporated herein by reference as if fully set forth in this Paragraph 1 of the Agreement.

2. The Note is hereby modified to extend the Maturity Date specified in the Note to March 1, 2011. Any reference in any of the Note, Mortgage, or other Loan Documents to "Maturity Date" shall mean March 1, 2011.

3. Each of Nancy, Gregory and Trust Guarantors hereby acknowledges and agrees that the Individuals Guaranty or Trusts Guaranty, as the case may be, signed by each of them shall include, without limitation, an unconditional, irrevocable and absolute guaranty, as principal obligor and not as surety, of the full and prompt payment when due, whether by acceleration or otherwise, and at all times thereafter, of all obligations of each of the Borrowers under the Note as modified and extended herein and the full and prompt performance and observance of all of the warranties, covenants and agreements provided by each of the Mortgage and the other Loan Documents, as modified herein, and all other documents (as such documents are or may be modified) evidencing or securing any indebtedness evidenced by said Note as modified and extended herein to be performed and observed by the parties who executed said documents. Each of Nancy, Gregory and Trust Guarantors reaffirms their respective obligations stated in the Individuals Guaranty and Trusts Guaranty, consents to the matters affected by this Agreement and agrees that their respective liabilities as guarantors shall be increased and shall not be diminished by this Agreement.

4. Each of the Loan Documents is hereby modified such that each of said Loan Documents shall continue in full force and effect and secure the full and prompt payment of the Note as modified and extended herein and the full and prompt performance of all the terms, covenants and conditions of this Agreement. Any reference in any of the Loan Documents to "Note" shall mean the Note as modified and extended herein.

5. As a condition precedent to the agreements contained herein, Borrowers and Trust Guarantors shall pay to Bank all out-of-pocket costs and expenses incurred by Bank in connection with this Agreement, including, without limitation, title charges, recording fees, and attorneys' fees and expenses.

6. Borrowers and Trust Guarantors acknowledge and agree with the Bank that the Note, as modified and extended herein, is a valid obligation of each of Borrowers and Trust Guarantors and enforceable in accordance with the terms and provisions thereof; that the security interests granted under the Mortgage, or other Loan Documents to secure the loan evidenced by the Note, as modified and extended herein, and all such security interests heretofore extended by Borrowers, Trust Guarantors or others to the Bank to secure such Loan is valid and enforceable against Borrowers, Trust Guarantors or others and enforceable liens and security interests against the collateral described therein. Each of Borrowers and Trust Guarantors hereby represents, covenants and warrants to the Bank that as of the date hereof, Borrowers and Trust Guarantors have no claims, counterclaims, defenses, or set-offs with respect to the Loan evidenced by the Note, as modified and extended herein, or any of the terms, covenants or conditions of the Note or Loan Documents, all as modified herein, any such claims, counterclaims, defenses, or set-offs being hereby fully waived.

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Borrowers, Trust Guarantors and each of them, for themselves and their respective successors and assigns, forever release the Bank and its agents, attorneys, servants, employees, officers, successors and assigns (hereinafter collectively "Releasees"), from any and all claims, demands, actions or causes of action, of whatever kind or nature, in law or equity, from the beginning of the world to the date of these presents, including but not limited to, all matters and consequences arising out of the transactions evidenced by the Note, Loan Documents, all as modified herein, or this Agreement. It is further expressly understood and agreed that the Release contained in this Paragraph 6 is intended to cover, and does cover, not only all known losses or damages which any of Borrowers and Trust Guarantors claim or may claim to have sustained, but also includes any and all future losses or damages, not now known or anticipated, but which may later develop or be or become discovered, and including all effects and consequences thereof, and shall further include and cover any and all further or additional facts or circumstances whether known or unknown, now or in the future, to Borrowers, to Trust Guarantors or to Releasees or to their respective personal representatives, successors or assigns.

7. In all respects, other than those expressly amended, modified, increased or supplemented hereby, Borrowers and Trust Guarantors do hereby ratify and confirm the provisions, terms and conditions of the Note, Mortgage and each of the other Loan Documents.

[SIGNATURE PAGE FOLLOWS]

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IN WITNESS WHEREOF, the parties hereto have caused these presents to be signed the day and year above written.

**NGC**

NGC, LLC, an Illinois limited liability company,

By: Chentnik GP, Inc., a Delaware corporation, Manager,

By: Gregory D. Chentnik

Name: Gregory D. Chentnik

Title: President

Attest:

By: Nancy Chentnik

Name: Nancy Chentnik

Title: Secretary

**GREGORY CHENTNIK**

By: Gregory D. Chentnik

Name: Gregory D. Chentnik

**NANCY CHENTNIK**

By: Nancy Chentnik

Name: Nancy D. Chentnik

**TRUST GUARANTORS**

Gregory D. Chentnik Trust dated April 15, 2009

By: Gregory D. Chentnik

Name: Gregory D. Chentnik

Title: Trustee

Nancy Chentnik Trust dated April 15, 2009

By: Nancy Chentnik

Name: Nancy D. Chentnik

Title: Trustee

**BANK**

TCF National Bank

By: J. T. Deering

Name: J. T. Deering

Title: SVP

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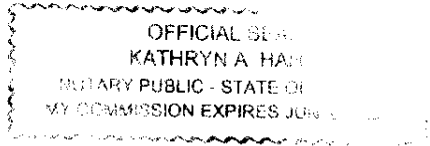
STATE OF ILLINOIS       )  
  )SS  
COUNTY OF COOK        )

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Gregory D. Chentnik and Nancy Chentnik, personally known to me to be the same persons whose names are as President and Secretary, respectively, of Chentnik GP, Inc., a Delaware corporation, as Manager of NGC, LLC, an Illinois limited liability company, subscribed to the foregoing instrument, appeared before me this day in person and acknowledged to me that they, being thereunto duly authorized, signed and delivered said instrument as their own free and voluntary acts and as the free and voluntary acts of said corporation and limited liability company for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 24<sup>th</sup> day of February, 2011.

My Commission Expires: 6/6/11 Kathryn A. Hahn  
Notary Public

STATE OF ILLINOIS       )  
  )SS  
COUNTY OF COOK        )



I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Gregory D. Chentnik, 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 to me that he signed and delivered 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 24<sup>th</sup> day of February, 2011.

My Commission Expires: 6/6/11 Kathryn A. Hahn  
Notary Public





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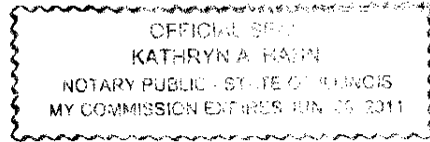
STATE OF ILLINOIS )  
 )SS  
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Nancy Chentnik, 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 to me that she signed and delivered 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 24<sup>th</sup> day of February, 2011.

My Commission Expires: 6/6/11 Kathryn A. Hahn  
Notary Public

STATE OF ILLINOIS )  
 )SS  
COUNTY OF COOK )



I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Gregory D. Chentnik, personally known to me to be the same person whose name as Trustee of the Gregory D. Chentnik Trust dated April 15, 2009, is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged to me that he, being thereunto duly authorized, signed and delivered 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 24<sup>th</sup> day of February, 2011.

My Commission Expires: 6/6/11 Kathryn A. Hahn  
Notary Public



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STATE OF ILLINOIS        )  
  ) ss  
COUNTY OF COOK        )

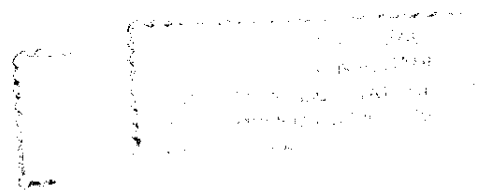
I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Nancy Chentnik, personally known to me to be the same person whose name as Trustee of the Nancy Chentnik Trust dated April 15, 2009, is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged to me that she, being thereunto duly authorized, signed and delivered said instrument as her 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 24<sup>th</sup> day of February, 2011.

Lawrence A. Haber  
Notary Public

My Commission Expires: 10/6/11

STATE OF ILLINOIS        )  
  )SS  
COUNTY OF COOK        )

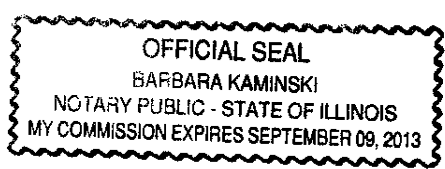


I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Jeffrey T. Deering, personally known to me to be the same person whose name is as JSE V.P. of TCF National Bank, subscribed to the foregoing instrument, appeared before me this day in person and acknowledged to me that he/she, being thereunto duly authorized, signed and delivered said instrument as his/her own free and voluntary act and as the free and voluntary acts of said TCF National Bank, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 25<sup>th</sup> day of February, 2011.

Barbara Kaminski  
Notary Public

My Commission Expires: 9-9-13





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## EXHIBIT A

To

THIRD LOAN MODIFICATION AND EXTENSION AGREEMENT

### LEGAL DESCRIPTION

PARCEL 1: LOTS 1 THROUGH 7 IN BLOCK 1, AND THE WEST 33.00 FEET OF VACATED MULLIGAN AVENUE, VACATED PER DOCUMENT 94051508, LYING EAST OF AND ADJOINING SAID LOT 1 (EXCEPTING THEREFROM THE EAST 15.00 FEET OF THE WEST 33.00 FEET OF VACATED MULLIGAN AVENUE AFORESAID), IN FRED 'K.H. BARTLETT'S 9<sup>TH</sup> ADDITION TO THE BARTLETT HIGHLANDS, BEING A SUBDIVISION OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 17, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: LOTS 16 THROUGH 18 IN BLOCK 1 OF FRED 'K. H. BARTLETT'S 9<sup>TH</sup> ADDITION TO THE BARTLETT HIGHLANDS, BEING A SUBDIVISION OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 17, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3: A NON EXCLUSIVE EASEMENT FOR INGRESS, AS CREATED BY INGRESS EASEMENT AGREEMENT DATED AUGUST 24, 2006 AND RECORDED AUGUST 28, 2006 AS DOCUMENT 0624032063 FOR THE BENEFIT OF THAT PART OF PARCEL 1 DESCRIBED IN EXHIBIT B CONTAINED THEREIN, UPON AND ACROSS THE FOLLOWING DESCRIBED LAND: THE EAST 15.00 FEET OF THE WEST 33.00 FEET OF VACATED MULLIGAN AVENUE, VACATED PER DOCUMENT 94051508, WHICH MULLIGAN AVENUE LIES EAST OF AND ADJOINS LOT 1 IN BLOCK 1 IN FRED 'K. H. BARTLETT'S 9<sup>TH</sup> ADDITION TO THE BARTLETT HIGHLANDS, BEING A SUBDIVISION OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 17, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 6353 W. 55<sup>th</sup> Street, Chicago, Illinois 60638 (Parcel 1)  
5537 S. Narragansett, Chicago, Illinois 60638 (Parcel 2)

P.I.N.: 19-17-100-009-0000, 19-17-100-048-0000, 19-17-100-051-0000,  
19-17-100-052-0000 (Parcel 1)  
19-17-100-018-0000, 19-17-100-054-0000 (Parcel 2)