

# UNOFFICIAL COPY

This Instrument prepared by  
and after recording should be  
returned to:

Drew J. Scott, Esq.  
Scott & Kraus, LLC  
150 S. Wacker, Suite 2900  
Chicago, Illinois 60606



Doc#: 1110344008 Fee: \$54.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 04/13/2011 10:34 AM Pg: 1 of 10

PIN(s):

16-26-223-024; 16-26-223-025;  
16-26-223-043; 16-26-223-042;  
16-26-223-004, 16-25-114-001.

Common Address:

2400-02 S. Kedzie Ave., Chicago, IL 60623  
2406 S. Kedzie Ave., Chicago, IL 60623  
2409 S. Sawyer, Chicago, IL  
2401 S. Kedzie Ave., Chicago, IL 60623

## MODIFICATION TO LOAN DOCUMENTS

THIS MODIFICATION TO LOAN DOCUMENTS (this "Agreement") is dated as of February 20, 2011, by and among CHICAGO TITLE LAND TRUST COMPANY, successor trustee to Cole Taylor Bank, not personally, but as Trustee (the "Trustee") of Trust Agreement dated July 15, 1998, and known as Trust Number 98-8024 (the "Trust"), and its beneficiary, HANNIBAL-GONZALES ENVIRONMENTAL SERVICES CORPORATION, an Illinois corporation (the "Beneficiary"), whose address is c/o East Lake Management & Development Corp., 2850 S. Michigan Avenue, Chicago, Illinois 60616 (Trustee and Beneficiary are hereinafter referred to, collectively, as "Borrower"), ELZIE L. HIGGINBOTTOM, an Individual (the "Guarantor"), and COLE TAYLOR BANK, an Illinois banking corporation (the "Lender"), whose address is 225 West Washington Street, Ninth Floor, Chicago, Illinois 60606.

### WITNESSETH:

A. Lender made a loan (the "Loan") to the Trustee in the original principal amount of \$1,432,833.77.

B. One or more of the Trust, Beneficiary, Guarantor and Lender heretofore have been parties to the following agreements, documents and instruments evidencing and securing the Loan (collectively, the "Loan Documents"):

1. Promissory Note dated as of February 20, 2006, made by the Trust payable to the order of Lender in the principal amount of \$1,432,833.77;

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2. Mortgage dated as of July 15, 1998, made by the Trust in favor of Lender and recorded in the office of the Cook County Recorder of Deeds (the "Recorder's Office") on July 22, 1998, as document no. 98636406, as modified by that certain (i) Modification to Mortgage dated August 5, 1998, and recorded with the Recorder's Office on August 19, 1998, as document no. 98734201, (ii) Modification to Mortgage dated September 2, 1998, and recorded with the Recorder's Office on September 2, 1998, as document no. 98786395, (iii) Modification to Mortgage dated as of July 10, 2001, and recorded with the Recorder's Office on July 20, 2001, as document no. 0010652760 (each of the foregoing encumbering the properties commonly known and legally described as set forth on Exhibit "A" attached hereto and referred to herein as the "Mortgaged Properties");

3. Assignment of Rents dated as of July 15, 1998, made by the Trust in favor of Lender and recorded in the Recorder's Office on July 22, 1998, as document no. 98636407, encumbering the Mortgaged Properties;

4. Commercial Guaranty dated as of February 20, 2006, made by Guarantor in favor of Lender;

5. Collateral Assignment of Beneficial Interest dated August 4, 1998, made by Beneficiary in favor of Lender;

6. any and all other documents, agreements or instruments executed or delivered at any time in connection with the Loan.

C. The parties desire to make certain modifications and amendments to the Loan Documents to, among other things: (i) extend the maturity date of the Loan to August 20, 2011; and (ii) modify the Loan Documents to reflect all amendments, modifications, extensions, renewals, restatements, substitutions or replacements thereof through the date hereof pursuant to the terms and conditions hereinafter set forth.

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

## 1. AGREEMENTS

1.1 RECITALS. The foregoing Recitals are hereby made a part of this Agreement.

1.2 DEFINITIONS. Capitalized words and phrases used herein without definition shall have the respective meanings ascribed to such words and phrases in the Loan Documents.

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## 2. AMENDMENT TO THE LOAN DOCUMENTS.

2.1 Extension of Maturity Date. All references in the Loan Documents to the "Maturity Date" or the maturity of the Loan shall mean August 20, 2011. The words and figures "February 20, 2011" or "02-20-2011", in reference to the maturity date of the Loan, are hereby replaced with the words and figures "August 20, 2011" in each place they appear in any of such Loan Documents.

3. DOCUMENTS TO REMAIN IN EFFECT; CONFIRMATION OF OBLIGATIONS; REFERENCES. The Loan Documents shall remain in full force and effect as originally executed and delivered by the parties, except as expressly modified and amended herein. Each of Borrower and Guarantor hereby (i) confirms and reaffirms all of its or his obligations under the Loan Documents, as modified and amended herein; (ii) acknowledges and agrees that the Lender, by entering into this Agreement, does not waive any existing or future default or event of default under any of the Loan Documents, or any rights or remedies under any of the Loan Documents, except as expressly provided herein; (iii) acknowledges and agrees that, except as expressly provided herein, the Lender has not heretofore waived any default or event of default under any of the Loan Documents, or any rights or remedies under any of the Loan Documents; and (iv) acknowledges that it or he does not have any defense, set off or counterclaim to the payment or performance of any of its or his obligations under the Loan Documents, as modified and amended herein. All references in the Loan Documents to any one or more of the Loan Documents, or to the "Loan Documents", shall be deemed to refer to such Document, Documents or Loan Documents, as the case may be, as modified and amended by this Agreement.

## 4. REPRESENTATIONS AND WARRANTIES.

4.1 Organization. Beneficiary is a corporation validly existing and is good standing under the laws of the State of Illinois and has all necessary power and authority to carry on its present business, and has full right, power and authority to enter into this Agreement and the Loan Documents and to perform and consummate the transactions contemplated hereby and thereby. The Articles of Incorporation and Bylaws, Borrowing Resolutions, and Incumbency Certificate of Beneficiary has not been changed or amended since the most recent date that certified copies thereof were delivered to Lender. Beneficiary's state issued organizational identification number is 55165998. The exact legal name of Beneficiary is as set forth in the preamble of this Agreement, and Beneficiary currently does not conduct, nor has it during the last five (5) years conducted, business under any other name or trade name. Beneficiary will not change its name, its organizational identification number, if it has one, its type of organization, its jurisdiction of organization or other legal structure.

4.2 Authorization; No Conflicts. This Agreement has been duly authorized, executed and delivered by each of Borrower and Guarantor and constitutes a valid and legally binding obligation enforceable against each of Borrower and Guarantor. The execution and delivery of this Agreement and the Loan Documents and compliance with the provisions thereof under the circumstances contemplated therein do not and will not conflict with or constitute a breach or violation of or default under the articles of organization or operating agreement of Borrower, or any agreement or other instrument to

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which any of Borrower or Guarantor is a party, or by which any such party is bound, or to which any of his or its properties are subject, or any existing law, administrative regulation, court order or consent decree to which any such party is subject.

4.3 Compliance with Loan Documents. The representations 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 of Borrower and Guarantor has complied with and is in compliance with all of the covenants set forth in the Loan Documents, as amended hereby.

4.4 No Event of Default. As of the date hereof, no Event of Default under the Loan Documents, as amended hereby, or 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.

4.5 No Subordinated Debt Default. As of the date hereof, no default under any of the documents evidencing or securing any subordinated debt, if any, 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.

4.6 No Litigation. There is no litigation or administrative proceeding pending or threatened to restrain or enjoin the transactions contemplated by this Agreement or any of the Loan Documents, or questioning the validity thereof, or in any way contesting the existence or powers of Borrower or Guarantor, or in which an unfavorable decision, ruling or finding would adversely affect the transactions contemplated by this Agreement or any of the Loan Documents, or would result in any material adverse change in the financial condition, properties, business or operations of Borrower or Guarantor.

4.7 Recitals. The statements contained in the recitals to this Agreement are true and correct.

4.8 Validity and Binding Effect of Loan Documents. The Loan Documents, as amended hereby, are legal, valid and binding obligations of Borrower and Guarantor enforceable against each of Borrower and Guarantor in accordance with their respective 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.

4.9 Omnibus Amendment. Each of the Loan Documents shall be deemed amended to give effect to the provisions of this Agreement without need for referencing each of the Loan Documents by name. Without limiting the generality of the foregoing, Borrower, Guarantor and Lender acknowledge that the term "Related Documents" shall mean all of the Loan Documents as modified by this Agreement (and any notes, amendments and agreements delivered in connection herewith). Additionally, as used in

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the other Loan Documents, the term "Documents" and/or "Related Documents" shall now be deemed to include this Agreement and any other documents, instruments or agreements executed in connection herewith.

**5. RELEASE AND WAIVER.** Each of Borrower and Guarantor does 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, 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 Borrower and Guarantor to Lender and any agreements, documents and instruments relating to the Loan Documents (collectively, the "Claims"), which any of Borrower or Guarantor now has against Lender or ever had, or which might be asserted by their 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 Agreement. Each of Borrower and Guarantor expressly acknowledges and agrees that it or he has been advised by counsel in connection with this Agreement and that it or he understands that this Paragraph constitutes a general release of Lender and that it or he intends to be fully and legally bound by the same.

**6. CONDITIONS PRECEDENT.** This Agreement shall become effective as of the date above first written after receipt by Lender of the following:

6.1 Agreement. This Agreement duly executed by the Trust, Beneficiary, Guarantor and Lender.

6.2 Resolutions. Certified copies from an authorized officer of Beneficiary of the resolutions authorizing the execution, delivery and performance of this Agreement and the related loan documents.

6.3 Letter of Direction. A letter of direction duly executed by Beneficiary and Lender, as collateral assignee, directing the Trust to execute and deliver this Agreement.

6.4 Other Documents. Such other documents, certificates, resolutions and/or opinions of counsel as Lender may request.

## **7. GENERAL.**

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

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invalidating the remainder of such provision or the remaining provisions of the Loan Documents and this Agreement.

7.2 Successors and Assigns. This Agreement shall be binding upon each of Borrower and Guarantor and Lender and their respective successors and assigns, and shall inure to the benefit of Borrower, Guarantor and Lender and the successors and assigns of Lender.

7.3 Expenses. Borrower shall pay all costs and expenses in connection with the preparation of this Agreement and other related loan documents, including, without limitation, reasonable attorneys' fees. Borrower shall pay any and all stamp and other taxes, UCC search fees, filing fees and other costs and expenses in connection with the execution and delivery of this Agreement and the other instruments and documents to be delivered hereunder, and agrees to save Lender harmless from and against any and all liabilities with respect to or resulting from any delay in paying or omission to pay such costs and expenses.

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

7.5 Jury Waiver. EACH OF BORROWER, GUARANTOR AND LENDER IRREVOCABLY WAIVES ANY RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING: (a) TO ENFORCE OR DEFEND ANY RIGHTS UNDER OR IN CONNECTION WITH THIS AGREEMENT 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 AGREEMENT 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.

7.6 Exculpatory Language. This Agreement is executed by Chicago Title Land Trust Company, as successor trustee to Cole Taylor Bank, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as Trustee, and under the express direction of the beneficiary of the aforesaid Trust Agreement. It is expressly understood and agreed that nothing herein contained shall be construed as creating any liability whatsoever against Chicago Title Land Trust Company, personally, and in particular without limiting the generality of the foregoing, there shall be no personal liability to pay any indebtedness accruing hereunder or to perform any covenant, either express or implied, herein contained, or to keep, preserve or sequester any property of the Trust and that all personal liability of Chicago Title Land Trust Company, of every sort, if any, is hereby expressly waived by every person now or hereafter claiming any right or security hereunder; and that so far as Trustee is concerned, the owner of any liability accruing hereunder shall look solely to the trust estate for the payment thereof.

[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.

BORROWER:

**CHICAGO TITLE LAND TRUST COMPANY**, successor trustee to Cole Taylor Bank, not personally, but as Trustee under Trust Agreement dated July 15, 1998, and known as Trust No. 98-8024

By: *Lidia Marınca*  
Name: LIDIA MARINCA  
Title: TRUST OFFICER

GUARANTOR:

*Elzie Higginbottom*  
Elzie Higginbottom, individually



**HANNIBAL-GONZALES ENVIRONMENTAL SERVICES CORPORATION**, an Illinois corporation

By: *Elzie Higginbottom*  
Elzie Higginbottom, President

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 not undertaken by it solely in its capacity as Trustee are not personally. No personal liability or personal responsibility is 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.

LENDER:

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

By: *Dennis W. Bourke*  
Name: DENNIS W. BOURKE  
Title: SENIOR VICE PRESIDENT

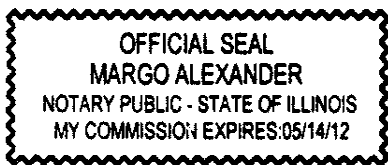
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## Acknowledgement

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 Elzie L. Higginbottom, in his individual capacity and as President of Hannibal Gonzales Environmental Services Corporation, an Illinois corporation personally known to me to be the same person whose name is subscribed to the foregoing instrument in such capacities, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 29 day of March, 2011.

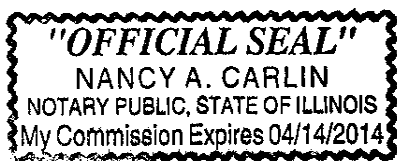


Margo Alexander  
 Notary Public  
 My Commission Expires: 05/14/12

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 LIDIA MARINCA, the TRUST OFFICER, of Chicago Title Land Trust Company, as successor trustee to Cole Taylor Bank, not personally, but as Trustee under a Trust Agreement dated July 15, 1998, and known as Trust No. 98-8024, 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 this 30<sup>th</sup> day of March, 2011.



Nancy A Carlin  
 Notary Public  
 My Commission Expires: 4/14/2014



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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 Dennis W. Roake of COLE TAYLOR BANK, an Illinois banking corporation, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such SVP, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his/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 29<sup>th</sup> day of March, 2011.

*Deborah R. Latham*  
 \_\_\_\_\_  
 Notary Public



My Commission Expires: 9/2/2014

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## EXHIBIT A

### LEGAL DESCRIPTIONS

Common Address: 2400-02 S. Kedzie Ave., Chicago, IL 60623

PIN(s): 16-26-223-024; 16-26-223-025; 16-26-223-043.

Legal Description:

**LOTS 1, 2 AND THE WEST 52.00 FEET OF LOT 3 IN BLOCK 8 IN ANTHONY KOZEL'S SUBDIVISION OF THE NORTH 14 ACRES OF THE SOUTH 44 ACRES OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 26, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

Common Address: 2406 S. Kedzie Ave., Chicago, IL 60623

PIN: 16-26-223-042

**LOT 3 (EXCEPT THE WEST 52.00 FEET THEREOF) IN BLOCK 8 IN ANTHONY KOZEL'S SUBDIVISION OF THE NORTH 14 ACRES OF THE SOUTH 44 ACRES OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 26, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

Common Address: 2409 S. Sawyer, Chicago, IL

PIN(s): 16-26-223-004.

Legal Description:

**LOT 21 IN BLOCK 8 IN ANTHONY KOZEL'S SUBDIVISION OF THE NORTH 14 ACRES OF THE SOUTH 44 ACRES OF THE EAST 1/2 OF THE NORTH EAST 1/4 OF SECTION 26 TOWNSHIP 39 NORTH RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS**

Common Address: 2401 S. Kedzie Ave., Chicago, IL 60623

PIN: 16-25-114-001

**LOTS 8 AND 9 IN DR. WILLIAM PEPPER'S DOUGLAS PARK ADDITION TO CHICAGO IN SECTION 25, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**