RECORDATION REQUESTED BY:

Crowley Barrett & Karaba, Ltd. 20 S. Clark Street, Suite 2310 Chicago, IL 60603-1806 Attention: Bruno W. Tabis, Jr., Esq. Doc#: 1113717020 Fee: \$62.00 Eugene "Gene" Moore RHSP Fee:\$10.00 Cook County Recorder of Deeds
Date: 05/17/2011 11:06 AM Pg: 1 of 14

THIS INSTRUMENT PREPARED BY AND WHEN RECORDED RETURN TO:

Attention: Blanca Growley Barrett & Karaba, Edd. 20 S. C'ark Street, Swite 2310 Chicago It 00603-1806-Attention: Barret V. Tabis, Jr., Esq. Fifth Thirs Bank 1851 W. Galena Blud

R2011035002

aren A. Stukel Will County Recorder

MB Date 04/06/2011 Recording Fees:

me 12:04:48

IL Rental Hsng. Support Program:

\$35.75 \$10.00

THIRD MODIFICATION AND EXTENSION AGREEMENT

THIS THIRD MODIFICATION AND EXTENSION AGREEMENT is made as of the 16th day of March, 2011, by and mong NOONAN LIMITED PARTNERSHIP, an Illinois limited partnership ("Original Borrower"), NOONAN ELEMENTARY ACADEMY, INC., a Florida corporation ("Additional Borrower"), JOSEPH G. NOONAN and ROBERTA L. NOONAN (jointly and severally, the "Guarantors", and individually, a "Guarantor") and FIFTH THIRD BANK, an Ohio banking corporation ("Lender").

WITNESSETH:

WHEREAS, Additional Borrower owns fee simple title to that certain parcel of real estate commonly known as 6401 Techster Blvd., Fort Myers, FL (Fort Myers Academy); and original Borrower owns fee simple title to 4 certain parcels of real estate commonly known as 1217 Cape Coral Parkway, Cape Coral, FL (Cape Coral School); 3528 S.W. 3rd Avenue, Cape Coral, FL (Cape Coral Academy); 8717 West Lincoln Highway, Frankfort, IL (Frankfort School); and 10150 S. Roberts K.c. Palos Hills, IL (Palos School), all as legally described on Exhibit A attached hereto (all said parcels traether are the

WHEREAS, on or about June 25, 2001, Lender made a loan (the "Loan") to the Original Borrower in the amount of THREE MILLION NINE HUNDRED EIGHTY-FIVE THOUSAND AND NO/100 DOLLARS (\$3,985,000.00) consisting of 3 separate facilities, each represented by a separate promissory note: (a) \$3,115,000.00 (the "Florida Term Loan"); (b) \$470,000.00 (the "Illinois Term Loan"); and (c) \$400,000.00 (the "Line of Credit Loan");

WHEREAS, Original Borrower, Guarantors and Lender made and executed a Modification Agreement as of November 5, 2006, (the "First Modification Agreement");

WHEREAS, Original Borrower, Additional Borrower, Guarantors and Lender made and executed a Second Modification and Assumption Agreement as of May 5, _____, 2008 (the "Second Modification Agreement"), whereby Original Borrower was permitted to quit claim its interest in the Fort Meyers Academy (Original Borrower theretofore being the owner thereof) to Additional Borrower, and Additional

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Borrower assumed, jointly and severally with the Original Borrower, all of the obligations of the Original Borrower under the Loan Documents described below, all as more fully set forth in the Second Modification Agreement;

WHEREAS, the Loan, as modified by the First Modification Agreement and the Second Modification Agreement, and immediately prior to the execution of this Third Modification and Extension Agreement, is evidenced and secured by the following instruments (among others), each dated as of June 25, 2001, unless otherwise noted, modified and amended as applicable by the First Modification Agreement and Second Modification Agreement ("Loan Documents"):

- Loan Agreement executed by and among Original Borrower, Guarantors and Lender (the "Loan Agreement").
- 2. Two Promissory Notes made by Original Borrower to Lender, as follows:
 - a. keplacement Promissory Note (Florida Term Loan) in the face principal amount of \$2,329.407.89.00 (the "Replacement Florida Term Loan Note") dated November 5, 2000; and
 - Replacement Promissory Note (Illinois Term Loan) in the face principal amount of \$1,800,000.00 (th) "Replacement Illinois Term Loan Note") dated November 5, 2006.
 - c. The original promissory note for the Line of Credit Loan has been discharged and cancelled.
- 3. The following Mortgages and Assignments of Leases and Rent:
 - a. Mortgage executed by Original Borrower to Lender encumbering the Frankfurt School, dated October 29, 2001 and recorded in the Office of the Recorder of Deeds of Will County, Illinois on November 19, 2001 as document number R 2001156803 (the "Frankfort School Mortgage");
 - b. Assignment of Leases and Rent executed by Origin a Borrower to Lender encumbering the Frankfort School, dated October 29, 2001 and recorded in the Office of the Recorder of Deeds of Will County, Illinois on November 19, 2001 as document number R 2001156804 (the "Frankfort School Assignment of Rents");
 - c. Mortgage executed by Original Borrower to Lender encumbering the Palos School, dated October 29, 2001 and recorded with the Office of the Resorter of Deeds of Cook County, Illinois on November 16, 2001 as document number 0011080767 (the "Palos School Mortgage");
 - d. Assignment of Leases and Rents executed by Original Borrower to Lender encumbering the Palos School, dated October 29, 2001 and recorded with the Office of the Recorder of Deeds of Cook County, Illinois on November 16, 2001 as document 0011080768 (the "Palos School Assignment of Rents"):
 - e. Mortgage executed by Original Borrower to Lender encumbering the Fort Myers Academy, the Cape Coral School and the Cape Coral Academy, dated October 29, 2001 and recorded with the Clerk of Court, Lee County, Florida on November 5, 2001 as instrument number 5276092, O.R. Book 3514, Page 3754, Public Records (the "Florida Mortgage"); and
 - f. Assignment of Leases and Rents executed by Original Borrower to Lender, encumbering the Fort Myers Academy, the Cape Coral School and the Cape Coral Academy, dated October 29, 2001 and recorded with the Clerk of Court, Lee County,

- Florida on November 5, 2001 as instrument number 5276093, O.R. Book 3514, page 3775, Public Records (the "Florida Assignment of Leases");
- g. (By Partial Release of Mortgage or Trust Deed dated November 27, 2002, Lender did release a portion of the <u>land</u> from the Florida Mortgage and the Florida Assignment of Leases).
- 4. Guaranty of payment made by the Guarantors to and for the benefit of Lender (the "Guaranty").
- 5. Non-Revolving Line of Credit Loan Agreement executed by and between Original Borrower and Lender on July 23, 2004 (the "Supplemental Credit Loan Agreement").
- 6. Any and all other documents or instruments given at any time to evidence and/or secure he Loan.

WHEREAS, the maturity date of the Replacement Illinois Term Loan Note is February 5, 2011;

WHEREAS, the Original Borrower, Additional Borrower and Guarantors have requested that Lender consent to a 60 day extension of the Maturity Date of the Replacement Illinois Term Loan Note;

WHEREAS, as of the date here of, the principal balance under the Replacement Illinois Term Loan Note is One Million Two Lundred Ninety Three AND 90/100 DOLLARS (\$_1,293,068.90 ____); and

WHEREAS, Lender has agreed to consent to the recording of the Quit Claim Deed and to the Original Borrower's assignment and the Additional Borrower's assumption of the rights, duties and obligations as a "Borrower" under the Loan Documents, subject to the terms and conditions herein provided; and

WHEREAS, Lender, the Original Borrower, the Additional Borrower and Guarantors have each agreed to modify the Loan Documents as hereinafter provided.

NOW, THEREFORE, in consideration of the mutual covenants and agreements of the parties hereto, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is hereby agreed as follows:

- 1. <u>Modification of Loan Documents</u>. Subject to the terms and provisions here n contained, the terms and provisions of the Loan Documents are hereby modified and amended so as to provide as follows:
 - (a) The Maturity Date of the Illinois Term Loan and the Maturity Date of the Replacement Illinois Term Loan Note is extended from February 5, 2011 to April 5, 2011.
- 2. Reaffirmation of Loan Documents. Except as expressly herein provided, the undersigned hereby reaffirm and incorporate herein by reference each and every term, provision, representation and warranty contained in the Loan Documents, and further agree that said terms, provisions, representations and warranties shall remain in full force and effect.

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- 3. Reaffirmation of Guaranty. Guarantors hereby consent to the modification of the Loan Documents as herein provided, and hereby reaffirm the Guaranty and agree that the Guaranty shall continue to secure the Loan, as modified hereby.
- 4. <u>All Property Subject to Mortgages</u>. All of the parties hereto specifically agree and acknowledge that all of the Property remains subject to the lien and priority of the Mortgages and Assignments of Leases and Rents as set forth in the above recitals.
- 5. No Defenses. The Original Borrower, the Additional Borrower and Guarantors, as applicable, represent to Lender that they have no defenses, setoffs, claims or counterclaims of any kind or nature whatsoever against Lender in connection with the Loan Documents or any amendments to said documents or any action taken or not taken by the Lender with respect thereto or with respect to the collateral. Without limiting the generality of the foregoing, the Original Borrower, the Additional Borrower and Guarantors, as applicable, hereby release and forever discharge Lender, its affiliates, and each of its officer, agents, employees, attorneys, insurers, successors and assigns, from any and all liabilities, or causes of action, known or unknown, arising out of any action or inaction with respect to the Loan Documents.
- disclaim any reliance on any oral representation made by Lender with respect to the subject matter of this Agreement. Original Borrower, Additional Borrower and Guarantors acknowledge and agree that Lender is specifically relying upon the representations, warranties, releases and agreements contained herein, and that this Agreement is executed by Original Borrower, Additional Borrower and Guarantor and delivered to Lender as an inducement to Lender to consent to this Agreement.
- 7. <u>Interest Rate Calculation Disclaimer</u> Each party hereto acknowledges and agrees that (i) notwithstanding anything contained in any applicable Illinois or Florida statute to the contrary, interest accruing on obligations owing to Lender is calculated on a period consisting of 360 days for each actual day elapsed, (ii) such method results in an actual effective rate of interest higher than the stated rate, and (iii) it has been advised of this fact and the parties have specifically contracted for such calculation method.
- 8. <u>Waiver</u>. All parties to this instrument agree that EACH PARTY FERETO MAY BRING CLAIMS AGAINST THE OTHER ONLY IN ITS INDIVIDUAL CAPACITY, and not as a plaintiff or class representative or class member in any purported class or representative proceeding. Further, each party agrees that the court may not consolidate proceedings or note than one person's claims, and may not otherwise preside over any form of a representative or class proceeding.
 - 9. <u>Costs</u>. The Original Borrower and Additional Borrower agree to pay upon demand all of Lender's out-of-pocket expenses, including attorneys' fees, incurred in connection with the preparation, negotiation and/or recording of this Agreement.
 - 10. <u>Jurisdiction, Jury Waiver</u>. This Agreement has been delivered to Lender and accepted by Lender in the State of Illinois. If there is a lawsuit, under the Loan Documents or this Agreement, Original Borrower, Additional Borrower and Guarantors agree upon Lender's

request to submit to the jurisdiction of the courts of Cook County, the State of Illinois. EACH OF THE PARTIES HERETO HEREBY WAIVES THE RIGHT TO ANY JURY TRIAL IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM BROUGHT BY ANY PARTY HERETO AGAINST THE OTHERS. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

- 11. <u>Successors and Assigns</u>. All covenants and agreements contained by or on behalf of the parties hereto, as applicable, shall bind their respective successors and assigns and shall inure to the benefit of Lender, its successors and assigns. The Original Borrower, the Additional Borrower and Guarantors, as applicable, shall not, however, have the right to assign their rights under this Agreement or the Loan Documents or any interest therein, without the prior written consent of Lender.
- 12. <u>Counterparts</u>. This Agreement may be executed by the parties hereto in any number of counterparts, each of which shall constitute an original document, and all of which when taken together shall constitute one and the same agreement.

SIGNATURE PAGE FOLLOWS]

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UNOFFICIAL C

IN WITNESS WHEREOF, the undersigned have caused this instrument to be executed and acknowledged as of the day and year first above written.

NOONAN LIMITED PARTNERSHIP,

an Illinois limited partnership

a general partner

a general partner

Its.

GU NOONAN ELEMENTARY ACADEMY,

a Florida corporation

President

GUAFANTORS:

ROBERTA L. NOONAN, individually

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IN WITNESS WHEREOF, Lender has caused these presents to be executed the day and year first above written.

FIFTH THIRD BANK, an Ohio banking corporation

By:

Property of Cook County Clark's Office

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UNOFFICIAL CO

STATE OF ILLINOIS)
COUNTY OF WILL) ss)

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY that Joseph G. Noonan and Roberta L. Noonan, personally known to me to be the general partners of NOONAN LIMITED PARTNERSHIP, an Illinois limited partnership, and the same person whose names are subscribed to the foregoing instrument as such general partners, appeared before me this day and a knowledged that they signed and delivered the said instrument as their own free and voluntary act and the tree and voluntary act of said LLC for the uses and purposes therein set forth. ler my ha.

Or Cook County Clark's Office

GIVE wander my hand and Notarial Seal this 17th day of March, 2011.

JANE MCGINN MARCH 5, 2015

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STATE OF IL	LINOIS)
COUNTY OF	WILL) ss.)

l, the undersigned, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY that Roberta L. Noonan, personally known to me to be the President of NOONAN ELEMENTARY ACADEMY, INC., a Florida Corporation, and the same person whose name is subscribed to the foregoing instrument as such Officer, appeared before me this day and acknowledged that she signed and delivered the said instrument as her own free and voluntary act and the free and voluntary act of said Corporation for the uses and purposes therein set forth.

ander my Or Cook Colling Clerk's Office GIVEN under my hand and Notarial Seal this 17th day of March, 2011.

JANE MCGINI COMMISSION EXPIRES

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UNOFFICIAL CO

STATE OF ILLINOIS)
COUNTY OF WILL) ss.)

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY that JOSEPH G. NOONAN and ROBERTA L. NOONAN, personally appeared before me this day and acknowledged that they signed and delivered the foregoing instrument as their own free and voluntary act for the uses and purposes therein set forth.

EN una, topological of County Clark's Office GIVEN under my hand and Notarial Seal this 17th day of Murch

JANE MCGINN COMMISSION EXPIRES

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UNOFFICIAL COPY

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)
I the understown 1 - 2	
CERTIFY that	Notary Public in and for said County, in the state aforesaid, DO HEREBY
and acknowledged that she si	this banking corporation, personally appeared before me this day in person
	gned and delivered the said instrument as her own free and voluntary act ct of said Bank for the uses and purposes therein set forth.
	or of said Bank for the uses and purposes therein set forth.
GIVEN under my han-	d and Notarial Seal this March, 2011.
0,	d and Notatial Seal this 1 day of March, 2011.
70	My Commission Expires: My Commission Expires: JANE MCGINN SEAL MY COMMISSION EXPIRES MARCH 5, 2015
O _A	Ch Snall
()_	- The Mount
	NOTARY PUBLIC
	Mar Constitution of
	My Commission Expires:
	JANE MCGINN
	OFFICIAL MY COMMISSION EXPIRES
	MARCH 5, 2015
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	SEAL MY COMMISSION EXPIRES MARCH 5, 2015
	Vic.

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EXHIBIT A

LEGAL DESCRIPTION - THE LAND

Policy Number 5412-2222026:

LOT 29 IN FRANK DELUGACH STEVEN ACRES, BEING A SUBDIVISION OF THE SOUTHWEST 1/4 OF SECTION 12, TOWNSHIP 37 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Policy Number 5412-2222019

23-12-307-011-0000 [cock county]

PARCEL ONE:

A TRACT OF LAND DESCRIBED AS FOLLOWS: COMMENCING AT THE INTERSECTION OF THE WEST LINE OF SECTION 23, TOWNSHIP 35 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, WITH THE CENTER LINE OF LINCOLN HIGHWAY, THENCE EAST ALONG SAID CENTER LINE OF SAID LINCOLN HIGHWAY 708 FEET TO THE POINT OF BEGINNING, THENCE SOUTH PARALLEL TO THE WEST LINE OF SECTION 23, 433 FEET, THENCE WESTERLY 128 FEET TO A POINT WAICH IS 433 FEET SOUTH OF THE CENTER LINE OF SAID LINCOLN HIGHWAY, THENCE NORTH PARALLEL TO THE WEST LINE OF SAID SECTION 23, 433 FEET TO THE CENTER LINE OF SAID LINCOLN HIGHWAY, THENCE EAST 128 FEET TO THE CENTER LINE OF SAID LINCOLN NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 23, TOWNSHIP 35 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS.

PARCEL TWO:

THAT PART OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 23, TOWNSHIP 35 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS COMMENCING IT THE INTERSECTION OF THE WEST LINE OF SAID SECTION 23, WITH THE CENTERLINE AT U.S. HIGHWAY RT. 30 [LINCOLN HIGHWAY]; THENCE EAST ALONG THE CENTERLINE OF SAID LINCOLN HIGHWAY, 708.00 FEET TO THE NOPIFICAST CORNER OF DOCUMENT NO. R89-03248; THENCE SOUTH, ALONG THE EAST LINE OF SAID DOCUMENT, 433.00 FEET, TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH, ALONG THE SOUTHERLY EXTENSION OF SAID EAST LINE, 260.60 FEET; THENCE WEST, PARALLEL WITH THE CENTERLINE OF SAID U.S. HIGHWAY RT. 30, A DISTANCE OF 128.00 FEET, TO THE SOUTHERLY EXTENSION OF THE WESTERLY LINE OF DOCUMENT NO. R87-43142; PAFNCE CORNER OF SAID DOCUMENT NO. R87-43142; THENCE EAST, ALONG THE SOUTH LINE OF DOCUMENT NO. R87-43142 AND THE SOUTH LINE OF SAID DOCUMENT NO. R89-032488, A DISTANCE OF 128.00 FEET, TO THE POINT OF BEGINNING, IN WILL COUNTY, ILLINOIS.

Will County Property pin#
19-09-23-300-0260000

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Policy Number 26-48-92-01-0000-1101285

Parcel I

Lots 19, 20, 21, 22, 23, 24 and 25, Block 3376, Unit 64, Cape Coral Subdivision, according to the plat thereof, as recorded in Plat Book 21, Pages 82-95, Public Records of Lee County, Florida.

Parcel II

Lots 44, 15, 16, 17 and 18, Block 3376, Unit 64, Cape Coral Subdivision, according to the plat thereof, us recorded in Plat Book 21, Pages 82-95, Public Records of Lee County, Florida.

Parcel III

Lots 11 and 12, Block 3287, Unit 66, Cape Coral Subdivision, according to the plat thereof, as recorded in Plat Book 22, Pages 2-26, Public Records of Lee County, Florida.

Parcel IV

Lot 12, Block 6000, Unit 94, Cape Corar subdivision, according to the plat thereof, as recorded in Plat Book 25, pages 35-39, Public Records of Lee County, Florida.

Parcel V

Lots 1, 2, 3, 4, 5, 6, 27, 28, 29, 30, 31 and 32, Block 1803. Cape Coral Unit 45, according to the plat thereof, as recorded in Plat Book 21, Pages 122-134, Public Records of Lee County, Florida.

Parcel VI

A tract or parcel of land situated in the State of Florida, County of Lee, ly ng in Section 19, Township 45 South, Range 25 East, being a part of a parcel of land as described in Official Records Book 2024, Page 2997, Lee County Public Records and being further bound and described as follows:

Commencing at the Northeast corner of the Northwest quarter of said Section 19, Township 45 South, Range 25 East, Lee County, Florida; thence South 01°20′02" West for 1174.19 feet to the Northeast corner of said parcel as described in Official Records Book 2024, Page 2997, of said Public Records; thence South 89°06′59" West along the North line of said parcel for 50.04 feet to the Point of Beginning of the herein described parcel of land; thence continue South 89°06′59" West along said North line for 757.63 feet; thence South 00°53′01" East for 260.70 feet; thence North 89°06′59" East for 715.01 feet to the beginning of a curve to the left having a radius of 41.00 feet; thence Easterly and Northeasterly along said curve through a central angle of 54°01′11" for 38.66 feet; thence North 01°20′02" East non-tangentially for 243.97 feet to the Point of Beginning. Bearings are based on the South line of said parcel as shown in Official Records Book 2024, Page 2997, Lee County Public Records, as bearing South 89°06′59" West.

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Together with a non-exclusive easement for ingress, egress and utilities over, upon and across the following described property:

A tract or parcel of land situated in the State of Florida, County of Lee, lying in Section 19, Township 45 South, Range 25 East, being a part of a parcel of land as described in Official Records Book 2024, Page 2997, Lee County Public Records and being further bound and described as follows:

Commencing at the Northeast corner of the Northwest quarter of said Section 19, Township 45 South, Range 25 East, Lee County, Florida; thence South 01°20'02" West for 1174.19 feet to the Northeast corner of said parcel as described in Official Records Book 2024, Page 2997. of said Fublic Records; thence South 89°06'59" West along the North line of said parcel for 50.04 feet; thence South 01°20'02" West for 243,97 feet to an intersection with a curve to the right having a radius of 41.00 feet and to which intersection a radial line bears South 54°54'12" East and the Point of Beginning; thence Southwesterly along said curve through a central angle of 54°07'11" for 38.66 feet; thence South 89°06'59" West for 819.34 feet to the beginning of a curre to the left having a radius of 142.00 feet; thence Southwesterly along said curve through a central angle of 90°07′56" for 223.38 feet; thence South 01°00′57" East for 186.53 feet to the South line of said parcel; thence North 89°06'59" East along the said South line for 60.00 feet; thence North 01°00'57" West for 186.67 feet to the beginning of a curve to the right having a redius of 82.00 feet; thence Northeasterly along said curve through a central angle of 90°07'66 for 223.38 feet; thence North 89°06'59" East for 812.46 feet to the beginning of a curve to the right having a radius of 41.00 feet; thence Southeasterly along said curve through a sentral angle of 54°01'11" for 38.66 feet; thence North 01°20'02" East for 98.80 feet to the Point of Beginning. Bearings are based on the South line of said parcel as shown in Official Racards Book 2024, Page 2997, Lee County Public Records, as bearing South 89°06'59" West

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