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Doc#: 1115941008 Fee: \$66.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 08/08/2011 09:44 AM Pg: 1 of 16

THIS DOCUMENT WAS PREPARED BY,
AND AFTER RECORDING, RETURN TO:

Michael D. Burstein
MUCH SHELIST
191 North Wacker Drive
Suite 1800
Chicago, Illinois 60606.1615

PERMANENT TAX INDEX NUMBERS:

17-08-136-035-0000
17-08-136-036-0000

PROPERTY ADDRESS:

1455 West Hubbard Street
Chicago, Illinois

This space reserved for Recorder's use only.

DR6252070 D2569

MODIFICATION OF LOAN DOCUMENTS

This **MODIFICATION OF LOAN DOCUMENTS** dated as of March 27, 2011 (this "**Agreement**"), is executed by and among (A) (i) **TEDKY II, L.L.C.**, an Illinois limited liability company ("**Tedky II**"), and (ii) **1455 W. HUBBARD, LLC**, an Illinois limited liability company ("**1455 W. Hubbard**"; Tedky II and 1455 W. Hubbard are sometimes individually referred to in this Agreement as a "**Borrower**" and are collectively referred to in this Agreement as the "**Borrowers**"), jointly and severally; (B) **HARLAN GORDON** ("**Harlan**") and **MARGARET GORDON** ("**Margaret**"; Harlan and Margaret are each referred to in this Agreement as a "**Guarantor**" and are collectively referred to as the "**Guarantors**"); and (C) **THE PRIVATEBANK AND TRUST COMPANY**, an Illinois banking corporation (together with its successors and assigns, the "**Lender**").

RECITALS:

A. 1455 W. Hubbard and the Lender entered into that certain Business Loan Agreement dated December 4, 2006 (the "**Original Mortgage Loan Agreement**"), pursuant to which Original Loan Agreement the Lender made a secured mortgage loan (the "**Mortgage Loan**") to 1455 W. Hubbard evidenced by that certain Promissory Note dated December 4, 2006, in the original principal amount of ONE MILLION FIVE HUNDRED THOUSAND AND

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00/100 DOLLARS (\$1,500,00.00) executed by 1455 W. Hubbard to and for the benefit of the Lender (the "**Original Mortgage Note**").

B. The Borrowers and the Lender entered into that certain First Amendment to Loan Agreement dated as of March 27, 2009 (the "**Mortgage Loan First Amendment**"), pursuant to which

(i) the Mortgage Loan was increased, as evidenced by that certain Amended Promissory Note dated March 27, 2009, in the original principal amount of **ONE MILLION SEVEN HUNDRED FIFTY-TWO THOUSAND ONE HUNDRED SIXTEEN AND 00/100 DOLLARS** (\$1,752,116.00), jointly and severally executed by the Borrowers and made payable to the order of the Lender (the "**Mortgage Note**"), the outstanding balance of which as of the date of this Agreement is **ONE MILLION SIX HUNDRED EIGHTY-TWO THOUSAND THIRTY-SIX AND 47/100 DOLLARS** (\$1,682,036.47); and

(ii) the Lender made a non-revolving line of credit loan (the "**Line of Credit Loan**"); the Mortgage Loan and the Line of Credit Loan are collectively referred to in this Agreement as the "**Original Loans**") to the Borrowers evidenced by that certain Line of Credit Promissory Note dated March 27, 2009, in the maximum principal amount of **ONE HUNDRED THOUSAND AND 00/100 DOLLARS** (\$100,000.00), jointly and severally executed by the Borrowers and made payable to the order of the Lender (the "**Original Line of Credit Note**").

C. The maturity of the Line of Credit Loan was extended pursuant to that certain Business Loan Agreement dated March 27, 2010 (the "**LOC Loan Agreement**"); the Original Mortgage Loan Agreement, as amended by the First Mortgage Loan Amendment, and the LOC Loan Agreement are collectively referred to in this Agreement as the "**Loan Agreements**", as evidenced by that certain Promissory Note dated March 27, 2010, jointly and severally executed by the Borrowers and made payable to the order of the Lender in the original principal amount of **ONE HUNDRED THOUSAND AND 00/100 DOLLARS** (\$100,000.00) (the "**Line of Credit Note**"); the Mortgage Note and the Line of Credit Note are collectively referred to in this Agreement as the "**Original Notes**", the outstanding balance of which as of the date of this Agreement is **NINETY-SEVEN THOUSAND SEVEN HUNDRED NINETY-SEVEN AND 85/100 DOLLARS**(\$97,797.85).

D. The Original Loans are secured by, among other things, that certain:

(i) Mortgage dated December 4, 2006, executed by 1455 W. Hubbard to and for the benefit of the Lender and recorded with the Recorder of Deeds in Cook County, Illinois (the "**Recorder's Office**"), on December 13, 2006, as Document No. 0634718056, which Mortgage encumbers the real property and all improvements thereon legally described in **Exhibit "A"** attached to and incorporated in this Agreement and located in Chicago, Illinois (the "**Premises**"), as amended by that certain Mortgage Modification Agreement dated as of March 27, 2009, executed by and between 1455 W. Hubbard and the Lender and recorded with the Recorder's Office on April 14, 2009, as Document No. 0910429038 (as amended, the "**Mortgage**");

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(ii) Assignment of Rents December 4, 2006, executed by 1455 W. Hubbard to and for the benefit of the Lender and recorded with the Recorder's Office on December 13, 2006, as Document No. 0634718057 (the "Assignment of Rents");

(iii) Commercial Guaranty dated March 27, 2010, executed by Harlan to and for the benefit of the Lender (the "Harlan Guaranty"); and

(iv) Commercial Guaranty dated March 27, 2010, executed by Margaret to and for the benefit of the Lender (the "Margaret Guaranty"; the Harlan Guaranty and the Margaret Guaranty are each referred to in this Agreement as a "Guaranty" and are collectively referred to as the "Guaranties"; the Original Loan Agreement, the Original Notes, the Mortgage, the Assignment of Rents, the Guaranties and the other documents evidencing, securing and guarantying the Original Loans, in their original form and as amended, modified, replaced or restated from time to time, are sometimes collectively referred to in this Agreement as the "Loan Documents").

E. At the present time the Borrowers and the Guarantors request and the Lender agrees to amend, restate and consolidate the Original Loans as hereinafter set forth.

NOW, THEREFORE, in consideration of (i) the facts set forth above, (ii) the agreements by the Lender to modify the Loan Documents, as provided in this Agreement, (iii) the covenants and agreements contained in this Agreement, and (iv) for other good and valuable consideration, the receipt, adequacy and sufficiency of which are acknowledged, the parties agree as follows:

AGREEMENTS:

1. RECITALS. The foregoing Recitals are hereby made a part of this Agreement.
2. TERMINATION OF LOAN AGREEMENTS. As of the date of this Agreement, the Loan Agreements are hereby terminated and of no further force and effect.
3. AMENDED, RESTATED AND CONSOLIDATED NOTE. The Original Notes are amended, restated, consolidated and superseded by that certain Amended, Restated and Consolidated Promissory Note (the "Consolidated Note") dated as of even date herewith, jointly and severally executed by the Borrowers and made payable to the order of the Lender, in the original principal amount of **ONE MILLION SEVEN HUNDRED SEVENTY-NINE THOUSAND EIGHTY HUNDRED THIRTY-FOUR AND 32/100 DOLLARS (\$1,779,834.32)** (the "Loan"), which is the aggregate outstanding principal balance of the Original Notes as of the date of this Agreement. From and after the date of this Agreement, any reference to the "Note" or the "Notes" (or any similar reference) in any Loan Document refers to the Consolidated Note. The Consolidated Note shortens the maturity date of the Mortgage Loan and extends the maturity date of the Line of Credit Loan, in each case to March 26, 2012. The Loan Documents are amended to provide that the term "Maturity Date" means March 26, 2012.

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4. **LOAN DOCUMENTS SECURE INTEREST RATE AGREEMENTS.** The Borrowers and the Guarantors agree that the Loan Documents secure and guaranty, as the case may be, (i) the obligations and liabilities of the Borrowers (or either of them) to the Lender under and pursuant to any interest rate, currency or commodity swap agreement, cap agreement or collar agreement, executed by and between the Borrowers (or either of them) and the Lender from time to time (collectively, "**Interest Rate Agreements**"), and (ii) the reimbursement to the Lender of any and all sums incurred, expended or advanced by the Lender pursuant to any term or provision of or constituting additional indebtedness under or secured by any Interest Rate Agreements, with interest thereon as provided therein.

5. **FINANCIAL STATEMENTS.** The Borrowers and the Guarantors jointly and severally represent and warrant that the financial statements for the Borrowers, the Guarantors and the Premises previously submitted to the Lender are true, complete and correct in all material respects, disclose all actual and contingent liabilities of the Borrowers or the Guarantors or relating to the Premises and do not contain any untrue statement of a material fact or omit to state a fact material to such financial statements. No material adverse change has occurred in the financial condition of the Borrowers, the Guarantors or the Premises from the dates of said financial statements until the date hereof. The Borrowers and the Guarantors shall furnish to the Lender such financial information regarding the Borrowers, their constituent partners or members, as the case may be, the Premises and the Guarantors as the Lender may from time to time reasonably request, which shall include, without any further request therefor:

(a) no later than thirty (30) days after the end of each calendar quarter, a rent roll for the Premises, in form, scope and detail satisfactory to the Lender and certified by the chief financial officer or other appropriate officer, partner or member of 1455 W. Hubbard;

(b) no later than ninety (90) days after the end of each calendar year, a copy of the annual reviewed financial statements of each of the Borrowers, including balance sheet, statement of income and retained earnings, statement of cash flows for the calendar year then ended and such other information (including nonfinancial information) as the Lender may request, in reasonable detail, prepared and certified as accurate by the chief financial officer or other appropriate officer, partner or member of such Borrower;

(c) no later than ninety (90) days after the end of each year, annual financial statements for the Guarantors certified by the Guarantors to be true, correct and complete; and

(d) within thirty (30) days after their filing, copies of the federal income tax returns of the Borrowers and the Guarantors.

Such financial statements of 1455 W. Hubbard shall also include a calculation of Operating Cash Flow and Debt Service (as such terms are defined in **Section 6** below) for the year to which they apply and shall be certified as true and correct by 1455 W. Hubbard.

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6. DEBT SERVICE COVERAGE RATIO.

(a) During any calendar year, the Borrowers shall not permit the ratio of Operating Cash Flow (as defined below) during such year to Debt Service (as defined below) during such year to be less than 1.20 to 1.00.

(b) As used herein, "**Operating Cash Flow**" during any year shall mean all rental income (including minimum rent, additional rent, escalation and pass through payments) actually received in such year arising from the ownership and operation of the Premises (excluding tenant security deposits, and rent paid during such year by any tenant for more than twelve (12) months of rental obligations) less the sum of all costs, taxes, expenses and disbursements of every kind, nature or description actually paid or due and payable during such year in connection with the leasing, management, operation, maintenance and repair of the Premises and of the personal property, fixtures, machinery, equipment, systems and apparatus located therein or used in connection therewith, but excluding (i) non-cash expenses, such as depreciation and amortization costs, (ii) state and federal income taxes, (iii) the non-current portion of capital expenditures determined in accordance with generally accepted accounting principles, (iv) debt service payable on the Loan, and (v) principal and interest payments on other loans expressly permitted by the Lender. In determining Operating Cash Flow, extraordinary items of income, such as those resulting from casualty or condemnation or lease termination payments of tenants, shall be deducted from income.

(c) As used herein, "**Debt Service**" for any year shall equal the sum of all scheduled principal and interest payments on the Loan and any other indebtedness of the Borrowers that is due and payable during such year.

(d) Operating Cash Flow and Debt Service shall be calculated by the Lender based on the financial information provided to the Lender by the Borrowers and independently verified by the Lender and the calculations so verified shall be final and binding upon the Borrowers and the Lender.

(e) If at any time during any year the Lender reasonably believes that an event has occurred which will cause a decrease in the Operating Cash Flow during such year (including, without limitation, an increase in the real estate taxes due to an increase in the assessed valuation of the Premises, the applicable tax rate or otherwise) and, as a result thereof, the ratio of Operating Cash Flow to Debt Service during such year (or any year thereafter) shall be less than 1.20 to 1.00, then an Event of Default shall be deemed to exist upon the Borrowers' receipt of written notice of such Event of Default from the Lender unless the Borrowers, within thirty (30) days after receipt of such notice from the Lender, have delivered to the Lender evidence reasonably satisfactory to the Lender that the ratio of Operating Cash Flow to Debt Service as of such day is or shall be at least 1.20 to 1.00.

7. **TITLE POLICY.** As a condition precedent to the agreements contained in this Agreement, the Borrowers shall, at their sole cost and expense, cause Chicago Title Insurance Company (the "**Title Insurer**") to issue an endorsement (the "**Endorsement**") to the Lender's title insurance policy No. 1401 DR6252070 F1 (the "**Title Policy**"), as of the date this

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Agreement is recorded, reflecting the recording of this Agreement and insuring the first priority of the lien of the Mortgage, subject only to the exceptions set forth in the Title Policy as of its date of issuance and any other encumbrances expressly agreed to by the Lender.

8. **EXPENSES.** As a condition precedent to the agreements contained in this Agreement, the Borrowers shall pay all out-of-pocket costs and expenses incurred by the Lender in connection with this Agreement, including, without limitation, title charges, recording fees, appraisal fees and attorneys' fees and expenses.

9. **REPRESENTATIONS AND WARRANTIES OF THE BORROWERS.** Each of the Borrowers represents, covenants and warrants to the Lender as follows:

9.1 **Representations and Warranties.** The representations and warranties in the Consolidated Note, the Mortgage and the other Loan Documents are true and correct in all material respects as of the date of this Agreement.

9.2 **Event of Default.** There is currently no Event of Default (as defined in the Mortgage) under the Consolidated Note, the Mortgage or the other Loan Documents and neither of the Borrowers knows of any event or circumstance which with the giving of notice or passing of time, or both, would constitute an Event of Default under the Consolidated Note, the Mortgage or the other Loan Documents.

9.3 **Full Force and Effect.** The Loan Documents are in full force and effect and, following the execution and delivery of this Agreement, continue to be the legally valid and binding obligations of the Borrowers enforceable in accordance with their respective terms, subject to limitations imposed by general principles of equity.

9.4 **No Material Adverse Change.** There has been no material adverse change in the financial condition of either of the Borrowers or any other party whose financial statement has been delivered to the Lender in connection with the Loan from the date of the most recent financial statement received by the Lender.

9.5 **No Claims or Defenses.** As of the date of this Agreement, neither of the Borrowers have any claims, counterclaims, defenses nor set-offs with respect to the Loan or the Loan Documents as modified in this Agreement.

9.6 **Organization and Authorization.** Each of the Borrowers is validly existing and in good standing under the laws of the State of Illinois and has the requisite power and authority to execute and deliver this Agreement and to perform the Loan Documents as modified in this Agreement. The execution and delivery of this Agreement and the performance of the Loan Documents as modified in this Agreement have been duly authorized by all requisite action by or on behalf of each of the Borrowers. This Agreement has been duly executed and delivered on behalf of each of the Borrowers.

10. **REAFFIRMATION OF GUARANTIES.** Each of the Guarantors hereby ratifies and affirms their respective Guaranty, as amended by this Agreement, and agrees that their

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respective Guaranty, as amended by this Agreement, is in full force and effect following the execution and delivery of this Agreement. The representations and warranties of each Guarantor in their respective Guaranty, as amended by this Agreement, are, as of this date, true and correct and none of the Guarantors knows of any default thereunder. The Guaranties, as amended by this Agreement, continue to be the valid and binding obligation of the Guarantor, enforceable in accordance with their terms and none of the Guarantors has any claims or defenses to the enforcement of the rights and remedies of the Lender thereunder, except as provided in the Guaranties, as amended by this Agreement. Each of the Guarantors hereby expressly acknowledges that the "Indebtedness" (as defined in each of the Guaranties) includes all of the obligations and liabilities owing from time to time by the Borrowers to the Lender, including, but not limited to, the obligations and liabilities of the Borrowers to the Lender under and pursuant to the Consolidated Note, as modified, extended and/or replaced from time to time.

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

11.1 **Agreement.** This Agreement, executed by the Borrowers, the Guarantors and the Lender.

11.2 **Consolidated Note.** The Consolidated Note, jointly and severally executed by the Borrowers.

11.3 **Endorsement.** The Endorsement, in the form required by **Section 7** of this Agreement.

11.4 **Organizational Documents and Resolutions.**

(a) a current Certificate of Good Standing from the Secretary of State of the State of Illinois for each of the Borrowers;

(b) a certified copy of the Articles of Organization and Operating Agreement, including all amendments thereto, for each of the Borrowers, or a certification from the manager of such Borrower that the same have not been amended or modified since the date certified copies of the same were submitted to the Lender; and

(c) a certified copy of a written consent of the manager of each of the Borrowers authorizing the execution and delivery by such Borrower of this Agreement and the Consolidated Note.

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

12. **RELEASE AND WAIVER OF CLAIMS.**

12.1 **General Release and Waiver of Claims.** In consideration of the Lender's agreement to enter into this Agreement, the Borrowers and the Guarantors jointly and severally release and forever discharge the Lender and its respective successors, assigns, partners,

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directors, officers, agents, attorneys, administrators, trustees, subsidiaries, affiliates, beneficiaries, shareholders, representatives, agents, servants and employees from any and all rights, proceedings, agreements, contracts, judgments, debts, costs, expenses, promises, duties, claims, demands, cross-actions, controversies, causes of action, damages, rights, liabilities and obligations, at law or in equity whatsoever, known or unknown, suspected or unsuspected, choate or inchoate, whether past, present or future, now held, owned or possessed by the Borrowers and/or the Guarantors, or which the Borrowers and/or the Guarantors may hereafter hold or claim to hold from the beginning of time to the date of this Agreement under common law or statutory right, known or unknown, arising, directly or indirectly, proximately or remotely, out of the Consolidated Note, the Mortgage or any of the other Loan Documents including, without limitation, any and all rights, proceedings, agreements, contracts, judgments, debts, expenses, promises, duties, claims, demands, cross-actions, controversies, courses of action, damages, rights, liability and obligations whether based upon tort, fraud, breach of any duty of fair dealing, breach of confidence, undue influence, duress, economic coercion, conflict of interest, negligence, bad faith, intentional or negligent infliction of mental distress, tortious interference with contractual relations, tortious interference with corporate governance or prospective business advantage, breach of contract, deceptive trade practices, libel, slander, conspiracy or any claim for wrongfully accelerating the Loan or wrongfully attempting to foreclose on any collateral relating to the Loan, contract or usury, but only to the extent that the foregoing arise in connection with events which occurred prior to the date of this Agreement. Without limiting the generality of the foregoing, this release shall include the following matters: (a) all aspects of this Agreement, the Consolidated Note, the Mortgage, the other Loan Documents and the negotiations among or on behalf of the Borrowers, the Guarantors and the Lender and the demands and requests by the Lender of the Borrowers and/or the Guarantors concerning this Agreement and the other Loan Documents, including, but not limited to, all meetings, telephone calls, correspondence and/or other contacts among or on behalf of the Borrowers, the Guarantors and the Lender incident to the attempts of said parties to reach an agreement in connection herewith, or in connection with the Original Notes, the Loan Agreements, the Consolidated Note, the Mortgage or the other Loan Documents and the attempt(s) of the Lender to collect the Original Notes, and (b) the exercise by the Lender of its rights under the Original Notes, the Loan Agreements, the Mortgage or any of the other Loan Documents or at law or in equity.

This release is intended to release all liability of any character claimed for damages, of any type or nature, for injunctive or other relief, for attorneys' fees, interest or any other liability whatsoever, whether statutory, or contractual or tort in character, or of any other nature or character in any way related to any and all matters and dealings of any nature whatsoever asserted or assertable by or on behalf of the Borrowers and/or the Guarantors against the Lender, including, without limitation, any loss, cost or damage in connection with, or based upon, any breach of fiduciary duty, breach of any duty of fair dealing or good faith, breach of confidence, breach of funding commitment, breach of any other duty, breach of any statutory right, fraud, usury, undue influence, duress, economic coercion, conflict of interest, negligence, bad faith, malpractice, violations of the Racketeer Influenced and Corrupt Organizations Act, intentional or negligent infliction of mental distress, tortious interference with corporate or other governance or prospective business advantage, breach of contract, deceptive trade practices, libel,

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slander, conspiracy or any other cause of action, but only to the extent that the foregoing arise in connection with events which occurred prior to the date of execution hereof.

The Borrowers and the Guarantors understand and agree that this is a full, final and complete release and agree that this release may be pleaded as an absolute and final bar to any or all suit or suits pending or which may thereafter be filed or prosecuted by the Borrowers and/or the Guarantors or anyone claiming by, through or under the Borrowers and/or the Guarantors in respect of any of the matters released by this Agreement and that no recovery on account of the described matters may hereafter be had from anyone whomsoever, and that the consideration given for this release is no admission of liability and that neither the Borrowers, the Guarantors nor those claiming under the Borrowers and/or the Guarantors will ever claim that it is.

12.2 Releases Binding on Affiliates. The provisions, waivers and releases set forth are binding upon the Borrowers and the Guarantors and their respective agents, employees, representatives, officers, directors, general partners, limited partners, joint shareholders, beneficiaries, trustees, administrators, subsidiaries, affiliates, employees, servants and attorneys.

13. MISCELLANEOUS.

13.1 Governing Law. This Agreement is governed by and should be construed in accordance with the laws of the State of Illinois.

13.2 Construction. This Agreement may not be construed more strictly against the Lender than against the Borrowers or the Guarantors merely by virtue of the fact that the same has been prepared by counsel for the Lender, it being recognized that the Borrowers, the Guarantors and the Lender have contributed substantially and materially to the preparation of this Agreement, and each of the Borrowers, each of the Guarantors and the Lender each acknowledges and waives any claim contesting the existence and the adequacy of the consideration given by the other in entering into this Agreement. Each of the parties to this Agreement represents that it has been advised by its respective counsel of the legal and practical effect of this Agreement, and recognizes that it is executing and delivering this Agreement, intending to be legally bound by the terms and provisions of this Agreement, of its own free will, without promises or threats or the exertion of duress upon it. The signatories state that they have read and understand this Agreement, that they intend to be legally bound by it and that they expressly warrant and represent that they are duly authorized and empowered to execute it.

13.3 No Joint Venture. Notwithstanding the execution of this Agreement by the Lender, nothing contained in this Agreement may be considered to constitute the Lender a venturer or partner of or in any way associated with any of the Borrowers or any of the Guarantors nor will privity of contract be presumed to have been established with any third party.

13.4 Prior Agreements. Each of the Borrowers, each of the Guarantors and the Lender each acknowledges that there are no other understandings, agreements or representations, either oral or written, express or implied, that are not embodied in the Loan Documents and this Agreement, which collectively represent a complete integration of all prior and contemporaneous

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agreements and understandings of the Borrowers, the Guarantors and the Lender; and that all such prior understandings, agreements and representations are modified as set forth in this Agreement. Except as expressly modified by this Agreement, the terms of the Loan Documents are and remain unmodified and in full force and effect.

13.5 Successors and Assigns. This Agreement binds and inures to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and assigns.

13.6 References to Loan Agreement and Loan Documents. Any references to the "Guaranty" or the "Loan Documents" contained in any of the Loan Documents should be considered to refer to the Guaranty and the Loan Documents as amended. The paragraph and section headings used in this Agreement are for convenience only and shall not limit the substantive provisions hereof. All words in this Agreement that are expressed in the neuter gender should be considered to include the masculine, feminine and neuter genders. Any word in this Agreement that is expressed in the singular or plural should be considered, whenever appropriate in the context, to include the plural and the singular.

13.7 Counterparts. This Agreement may be executed in one or more counterparts, all of which, when taken together, constitute one original Agreement.

13.8 Time is of the Essence. Time is of the essence of each of the Borrowers' obligations under this Agreement.

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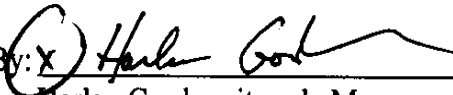
IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

BORROWERS:

TEDKY II, L.L.C., an Illinois limited liability company

1455 W. HUBBARD, LLC, an Illinois limited liability company

By: X 
Harlan Gordon, its sole Manager

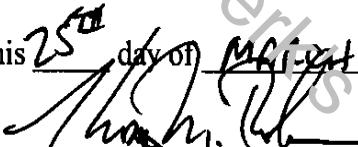
By: X 
Harlan Gordon, its sole Manager

STATE OF ILLINOIS)

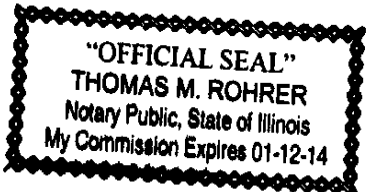
COUNTY OF COOK)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, **DOES HEREBY CERTIFY** that Harlan Gordon, the sole Manager of each of **TEDKY II, L.L.C.**, an Illinois limited liability company, and **1455 W. HUBBARD, LLC**, an Illinois limited liability company, is personally known to me to be the same person whose name is subscribed to the foregoing instrument as said Manager, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act and the free and voluntary act of each of said limited liability companies, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 25th day of MAY, 2011.



Notary Public



My Commission Expires: 1-12-14

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GUARANTORS:

Harlan Gordon

Harlan Gordon

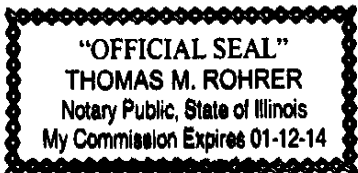
STATE OF ILLINOIS)
) .ss
COUNTY OF COOK)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, **DOES HEREBY CERTIFY** that Harlan Gordon 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 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 25TH day of MARCH, 2011.

Thomas M. Rohrer

Notary Public



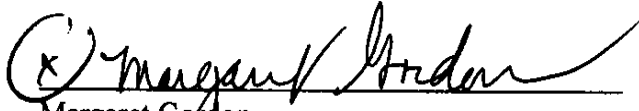
My Commission Expires: 1-12-14

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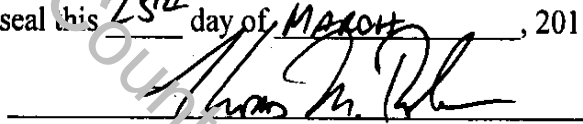
GUARANTORS, CONTINUED:


Margaret Gordon

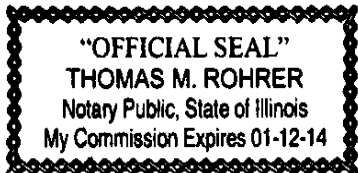
STATE OF ILLINOIS)
) .ss
COUNTY OF COOK)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, **DOES HEREBY CERTIFY** that Margaret Gordon 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 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 25th day of MAY, 2011.



Notary Public



My Commission Expires: 1-12-14

[Signatures Continue on Following Page]

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LENDER:

THE PRIVATEBANK AND TRUST COMPANY, an Illinois banking corporation

By: _____

Name: ALAN DACTON

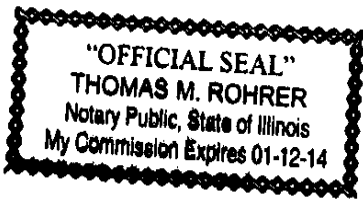
Title: ASSOCIATE MANAGING DIRECTOR

Property of Cook County Clerk's Office

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 ALAN DACTON, ASSOC. MAN. DIRECTOR of THE PRIVATEBANK AND TRUST COMPANY, an Illinois banking corporation, is personally known to me to be the same person whose name is subscribed to the foregoing instrument as said _____, appeared before me this 25 day in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act and the free and voluntary act of said banking corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 25 day of MARCH, 2011.



Notary Public

My Commission Expires: 1-12-14

UNOFFICIAL COPY

EXHIBIT "A"

LEGAL DESCRIPTION OF THE PROPERTY

PARCEL 1:

THAT PART OF THE NORTHWEST QUARTER OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF LOT 8 IN BLOCK 19 IN BICKERDIKE'S ADDITION TO CHICAGO; THENCE SOUTH 89° 32' 40" EAST ALONG THE NORTH LINE OF KINZIE STREET TO A POINT WHICH IS 170.24 FEET EAST OF THE SOUTHWEST CORNER OF LOT 6 IN SAID BLOCK 19; THENCE NORTH 00° 08' 33" WEST ALONG THE SOUTHERLY EXTENSION OF AND THE EAST FACE OF A BRICK BUILDING AND ITS NORTHERLY EXTENSION FOR A DISTANCE OF 78.50 FEET TO THE NORTH FACE OF A BRICK BUILDING; THENCE SOUTH 88° 46' 33" EAST ALONG SAID NORTH FACE 9.44 FEET TO THE WEST FACE OF A BRICK BUILDING; THENCE NORTH 01° 13' 27" EAST ALONG SAID WEST FACE 5.05 FEET TO THE NORTH FACE OF A BRICK BUILDING; THENCE SOUTH 88° 44' 57" EAST ALONG SAID NORTH FACE 5.30 FEET; THENCE NORTH 00° 00' 26" EAST 240.39 FEET TO A POINT IN THE SOUTH LINE OF HUBBARD STREET, WHICH POINT IS SOUTH 89° 44' 28" EAST 184.86 FEET FROM THE NORTHWEST CORNER OF LOT 5 IN GEORGE BICKERDIKE'S SUBDIVISION OF LOTS 1 TO 5, INCLUSIVE, OF BLOCK 19 AFORESAID; THENCE SOUTH 89° 44' 28" EAST ALONG THE SOUTH LINE OF HUBBARD STREET TO THE WEST LINE OF LOT 5 IN THE SUBDIVISION OF THE EAST 1 ACRE OF 2 ACRES EAST OF AND ADJOINING BLOCK 19 AFORESAID TO THE POINT OF BEGINNING; THENCE SOUTHERLY ALONG THE WEST LINE OF SAID LAST DESCRIBED SUBDIVISION TO THE NORTH LINE OF THE EAST-WEST 18 FOOT ALLEY; THENCE NORTH 89° 38' 38" WEST ALONG THE NORTH LINE OF THE EAST-WEST ALLEY EXTEND 29.65 FEET; THENCE NORTH 00° 02' 02" WEST 149.24 FEET TO A POINT IN THE SOUTH LINE OF HUBBARD STREET; THENCE SOUTH 89° 43' 10" EAST ALONG THE SOUTH LINE OF HUBBARD STREET 29.64 FEET TO THE POINT OF BEGINNING, COOK COUNTY, ILLINOIS.

PARCEL 2:

LOTS 2, 3, 4 AND 5 IN BICKERDIKE'S SUBDIVISION OF THE EAST 1 ACRE OF 2 ACRES EAST OF AND ADJACENT TO BLOCK 19 IN BICKERDIKE'S ADDITION TO CHICAGO IN THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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PARCEL 3:

THAT PART OF THE NORTH 144.40 FEET OF LOT 1 LYING WEST OF A LINE DRAWN FROM A POINT ON THE NORTH LINE OF SAID LOT 1, 2.74 FEET EAST OF THE NORTHWEST CORNER OF SAID LOT 1 TO A POINT ON THE SOUTH LINE OF SAID NORTH 144.40 FEET OF SAID LOT, 2.57 FEET EAST OF THE WEST LINE OF SAID LOT IN BICKERDIKE'S SUBDIVISION OF THE EAST 1 ACRE OF 2 ACRES EAST OF AND ADJACENT TO BLOCK 19 IN BICKERDIKE'S ADDITION TO CHICAGO IN THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH LOTS 14, 15 AND 16 IN BLOCK 3 IN ARMOUR'S SUBDIVISION IN THE SOUTHEAST CORNER OF THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 8 AFORESAID, IN COOK COUNTY, ILLINOIS.

PROPERTY ADDRESS:

1455 West Hubbard Street
Chicago, Illinois

PERMANENT TAX INDEX NUMBERS:

17-08-136-035-0000
17-08-136-036-0000