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This document was prepared by
and after recording should be
returned to:

Jay R. Goldberg
Field and Goldberg, LLC
10 South LaSalle Street
Suite 2910
Chicago, IL 60603

Doc#: 1206616097 Fee: \$64.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 03/06/2012 02:48 PM Pg: 1 of 14

Address of Property:
4300-4354 Regency Drive
Glenview, IL 60025

Permanent Index Nos.:
04-32-301-009-0000
04-32-301-010-0000
04-32-301-011-0000

SECOND LOAN MODIFICATION AGREEMENT

THIS SECOND LOAN MODIFICATION AGREEMENT (the "Agreement") is made and entered into as of the 5th day of January, 2012 by and among **MB FINANCIAL BANK, N.A.** ("Lender"), **REGENCY DRIVE PARTNERS, LLC**, an Illinois limited liability company ("Borrower"), and **BARRY SEIDEN** and **BENJAMIN ZAVEDUK** (herein, individually and collectively called "Guarantors").

WITNESSETH:

WHEREAS, Borrower is the owner of certain real estate (the "Premises") commonly known as 4300-4354 Regency Drive, which is located in the Village of Glenview, County of Cook, State of Illinois and more particularly described on Exhibit A attached hereto and made a part hereof; and

WHEREAS, Lender has heretofore made a mortgage loan (the "Loan") to Borrower in the stated principal sum of Four Million Three Hundred Thousand Dollars and No Cents (\$4,300,000.00); and

WHEREAS, the Loan is evidenced and secured by the following documents in favor of Lender (hereinafter, together with all other documents evidencing, securing or otherwise governing the Loan, collectively referred to as the "Loan Documents") each of which is dated as of December 12, 2006 unless otherwise stated:

- (a) Note (the "Note") made by Borrower in the stated principal sum of Four Million Three Hundred Thousand Dollars and No Cents (\$4,300,000.00);
- (b) Guaranty (the "Guaranty") made by Guarantors in favor of Lender;
- (c) Mortgage (herein called the "Mortgage") made by Borrower to Lender encumbering the Premises and the improvements thereon and all other property,

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assets and collateral therein described, which Mortgage was recorded in the Office of the Recorder of Deeds of Cook County, Illinois (herein called the "Recorder's Office") as Document No. 0635433342;

(d) Assignment of Rents and Leases made by Borrower to Lender, recorded in the Recorder's Office as Document No. 0635433343;

(e) Undated Uniform Commercial Code Financing Statements made by Borrower and Guarantors, as debtors, to Lender, as secured party, recorded in the Recorder's Office as Document No. 0635433344 and filed with the Illinois Secretary of State as Document No. 11688462; and

(f) Loan Modification Agreement dated December 12, 2008 by and among Lender, Borrower and Guarantors, recorded in the Recorder's Office as Document No. 0835722020; and

WHEREAS, Lender and Borrower have agreed to certain modifications to the Loan Documents; and

WHEREAS, the agreements of the parties are set forth herein and limited to this Agreement.

AGREEMENT

NOW, THEREFORE, for valuable considerations, the receipt and sufficiency of which are hereby acknowledged, it is agreed as follows:

1. **Preambles.** The preambles hereto are incorporated herein by reference as fully and with the same force and effect as if each and every term, provision and condition thereof was specifically recited herein at length.
2. **Definitions.** All terms herein not otherwise defined shall have the same meanings as in the Note, Mortgage and in the other Loan Documents.
3. **Payment of Fee.** For and as additional consideration of Lender, agreeing to enter into this Agreement, concurrent with Borrower's execution of this Agreement, Borrower shall pay Lender a fee of Five Thousand Dollars and No Cents (\$5,000.00).
4. **Principal Paydown.** On or before January 5, 2012, Borrower shall make a Three Hundred Thousand Dollar and No Cent (\$300,000.00) principal payment to Lender from Borrower's own funds.
5. **Amendment to Note.** In addition to any other modifications contained in this Agreement, the terms of the Note are hereby amended as follows:

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(a) The Maturity Date of the Note shall be April 5, 2012.

(b) The following Subsection F is hereby added to Section 2 of the Note:

F. "Obligations" shall mean all liabilities, indebtedness and obligations of Borrower to Lender, howsoever created, arising or evidenced, and howsoever owned, held or acquired, whether now or hereafter existing, now due or to become due, direct or indirect, absolute or contingent, primary or secondary or joint or several, including without limitation all principal, accrued interest (including without limitation interest accruing after the filing of any petition in bankruptcy), present and future advances made by or on behalf of Lender, under the Loan Documents to or for the benefit of Borrower, obligations of performance, charges, expenses, attorneys' fees and other sums chargeable to Borrower by Lender, collection and other costs and expenses incurred by or on behalf of Lender, whether incurred before or after judgment, and all other present and future liabilities, indebtedness and obligations of Borrower under the Loan Documents.

(c) The following Subsections D through H are hereby added to Section 4 of the Note:

D. If Borrower fails to perform and comply, in a timely manner, with all terms, conditions and provisions set forth in the Note, in the Loan Documents, and in all other instruments and agreements between Borrower and Lender. Borrower shall notify Lender immediately in writing of any default in connection with any agreement; or

E. If Borrower (i) fails to comply in all respects with any and all environmental laws, or (ii) causes or permits to exist, as a result of an intentional or unintentional action or omission on Borrower's part or on the part of any third party, on property owned and/or occupied by Borrower, any environmental activity where damage may result to the environment, unless such environmental activity is pursuant to and in compliance with the conditions of a permit issued by the appropriate federal, state or local governmental authorities, or (iii) fails to furnish to Lender promptly and in any event within thirty (30) days after receipt thereof a copy of any notice, summons, lien, citation, directive, letter or other communication from any governmental agency or instrumentality concerning any intentional or unintentional action or omission on Borrower's part in connection with any environmental

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activity whether or not there is damage to the environmental and/or other natural resources; or

F. The insolvency of Borrower, the appointment of a receiver for any part of Borrower's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws or by or against any of Borrower; or

G. If the Note or any of the Loan Documents ceases to be in full force and effect (including failure of any collateral documents to create a valid and perfected security interest or lien) at any time and for any reason; or

H. If a material adverse change occurs in any of Borrower's financial condition, or Lender believes the prospect of payment or performance of the Loan is impaired,

(d) The following Sections 23 and 24 are hereby added to the Note:

23. Indemnity. Borrower shall indemnify and hold Lender harmless from and against all claims, costs, expenses, actions, suits, proceedings, losses, damages and liabilities of any kind whatsoever, including but not limited to attorneys' fees and expenses, arising out of any matter relating, directly or indirectly, to the Loan, to the ownership, development, construction, or sale of any property securing the Loan, whether resulting from internal disputes of Borrower, disputes between Borrower and any guarantor, or whether involving other third persons or entities, or out of any other matter whatsoever related to any of the Loan Documents, or any property encumbered thereby, but excluding any claim or liability which arises as the direct result of the gross negligence or willful misconduct of Lender. This indemnity provision shall continue in full force and effect and shall survive not only the making of the Loan and the advances but shall also survive the repayment of the Loan and the performance of all of Borrower's other obligations hereunder.

24. Representations and Warranties. Borrower represents and warrants to Lender, as of the date of this Note, as of the date of each disbursement of Loan proceeds, as of the date of any renewal, extension or modification of the Loan, and at all times any indebtedness exists:

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A. Borrower is a limited liability company for profit which is, and at all times shall be, duly organized, validly existing, and in good standing under and by virtue of the laws of the State of Illinois. Borrower is duly authorized to transact business in all other states in which Borrower is doing business, having obtained all necessary filings, governmental licenses and approvals for each state in which Borrower is doing business. Specifically, Borrower is, and at all times shall be, duly qualified as a foreign limited liability company in all states in which the failure to so qualify would have a material adverse effect on its business or financial condition. Borrower has the full power and authority to own its properties and to transact the business in which it is presently engaged or presently proposes to engage. Borrower maintains an office at 100 Shepard Avenue, Unit A, Wheeling, IL 60090. Unless Borrower has designated otherwise in writing, the principal office is the office at which Borrower keeps its books and records including its records concerning all collateral securing the Loan. Borrower will notify Lender prior to any change in the location of Borrower's state of organization or any change in Borrower's name. Borrower shall do all things necessary to preserve and to keep in full force and effect its existence, rights and privileges, and shall comply with all regulations, rules, ordinances, statutes, orders, and decrees of any governmental or quasi-governmental authority or court applicable to Borrower and Borrower's business activities.

B. Borrower has filed or recorded all documents or filings required by law relating to all assumed business names used by Borrower. Excluding the name of Borrower, the following is a complete list of all assumed business names under which Borrower does business: None.

C. All deposit accounts and operating accounts of Borrower and Borrower's subsidiaries are located at Lender and Borrower has no other deposit accounts except those listed on Schedule 1 attached to the Second Loan Modification Agreement dated January 5, 2012 by and among Lender, Borrower and Guarantor.

6. **Amendment to Mortgage.** The Mortgage is modified to secure the Note as hereby modified and is deemed amended to conform to the terms and provisions hereof and the amendments and modifications to the Loan and Loan Documents effected hereby.

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7. **Amendment to Guaranty.** In addition to any other modifications contained in this Agreement, the terms of the Guaranty are hereby amended as follows:

(a) The following Section 22 is hereby added to the Guaranty:

22. To the extent permitted by applicable law, Lender reserves a right of setoff in all Guarantors' accounts with Lender (whether checking, savings, merchant card or some other account). This includes all accounts Guarantors hold individually, jointly and with someone else and all accounts Guarantors may open in the future individually, jointly or with someone else. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Guarantors authorize Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the indebtedness against any and all such accounts, and at Lender's option, to administratively freeze all accounts to allow Lender to protect Lender's charge and setoff rights provided in this section.

(b) The Guaranty is modified to secure the Note as hereby modified and is deemed amended to conform to the terms and provisions hereof and the amendments and modifications to the Loan and Loan Documents effected hereby.

8. **Continued Priority.** In the event that, by virtue of any of the terms, conditions and provisions of this Agreement, a lien or other property interest in the Premises otherwise junior in priority to the liens created by the Loan Documents shall gain superiority over the liens created by the Loan Documents, this Agreement shall, nunc pro tunc, be null and void without further action of the parties hereto to the fullest extent as if it had never been executed, to the end that the priority of the Loan Documents shall not be impaired.

9. **Lender Expenses.** Borrower agrees to pay all costs, fees and expenses (including but not limited to legal fees) incurred by Lender in connection with the preparation of this Agreement. Such of the foregoing as are incurred prior to the execution and delivery of this Agreement shall be paid concurrent with such execution and delivery. All other fees, costs and expenses shall be paid within five (5) business days after notice from Lender of the amount due and the reason therefor.

10. **Non-Waiver.** In the event Lender shall at any time or from time to time disburse portions of the Loan without Borrower first satisfying all conditions precedent set forth herein or in the Loan Documents, Lender shall not thereby be deemed to have waived its right to require such satisfaction of the same or other condition as a condition precedent to its obligations to make further disbursement of the Loan.

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11. **Ratification.** The Loan Documents are hereby ratified, confirmed and approved and are and shall remain in full force and effect pursuant to the terms and conditions set forth therein, except to the extent otherwise expressly modified hereby. Each of the Loan Documents is hereby modified and amended so that all reference to such documents shall be deemed to be a reference to the Loan Documents as hereby modified and amended.

12. **Patriot Act.** Lender hereby notifies Borrower that pursuant to the requirements of the USA Patriot Act (Title III of Pub. L. 107-56) (the "Patriot Act"), Lender is required to obtain, verify and record information that identifies Borrower and the other credit parties. Borrower agrees to provide to Lender, promptly upon Lender's request, such information as Lender shall require for purposes of complying with the requirements of the Patriot Act, the federal regulations issued pursuant to the Patriot Act and any customer identification program established by Lender in accordance therewith.

13. **Release** Borrower, Guarantors and any other obligor under the Loan, on behalf of themselves and their respective successors and assigns (collectively and individually, the "Mortgagor Parties"), hereby fully, finally and completely release, remise, acquit and forever discharge, and agree to hold harmless Lender and its respective successors, assigns, affiliates, subsidiaries, parents, officers, shareholders, directors, employees, fiduciaries, attorneys, agents and properties, past, present and future, and their respective heirs, successors and assigns (collectively and individually, the "Mortgagee Parties"), of and from any and all claims, controversies, disputes, liabilities, obligations, demands, damages, debts, liens, actions, and causes of action of any and every nature whatsoever, known or unknown, direct or indirect, whether at law, by statute or in equity, in contract or in tort, under state or federal jurisdiction, and whether or not the economic effects of such alleged matters arise or are discovered in the future (collectively, the "claims"), which the Mortgagor Parties have as of the date of this agreement or may claim to have against the Mortgagee Parties, including but not limited to, any claims arising out of or with respect to any and all transactions relating to the Loan or the Loan Documents occurring on or before the date of this Agreement, including but not limited to, any loss, cost or damage of any kind or character arising out of or in any way connected with or in any way resulting from the acts, actions or omissions of the Mortgagee Parties occurring on or before the date of this Agreement. The foregoing release is intended to be, and is, a full, complete and general release in favor of the Mortgagee Parties with respect to all claims, demands, actions, causes of action and other matters described therein, or any other theory, cause of action, occurrence, matter or thing which might result in liability upon the Mortgagee Parties arising or occurring on or before the date of this Agreement. The Mortgagor Parties understand and agree that the foregoing general release is in consideration for the agreements of Lender contained herein and that they will receive no further consideration for such release. Furthermore, each of the Mortgagor Parties represents and warrants to Lender that she, he or it: (i) read this agreement, including without limitation, the release set forth in this section (the "Release Provision"), and understands all of the terms and conditions hereof, and (ii) executes this Agreement

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voluntarily with full knowledge of the significance of this Release Provision and the releases contained herein and execution hereof. The Mortgagor Parties agree to assume the risk of any and all unknown, unanticipated, or misunderstood claims that are released by this Agreement.

14. **Joinder of Guarantors.** Notwithstanding anything to the contrary contained herein Guarantors have entered into this Agreement for the purpose of ratifying and confirming Guarantors' obligations under the Guaranty, as amended hereby, and to acknowledge that the Guaranty and the other Loan Documents, as amended hereby, remain in full force and effect.

15. **Counterpart.** This Agreement may be executed in separate counterparts and such counterparts, taken together, shall constitute a fully executed and enforceable agreement.

(Signature Page Follows)

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

MB FINANCIAL BANK, N.A.

REGENCY DRIVE PARTNERS, LLC, an Illinois limited liability company

By: Brian J. Robinson
Name: Brian J. Robinson
Title: Vice President

By: [Signature]
Barry Seiden, Co-Managing Member

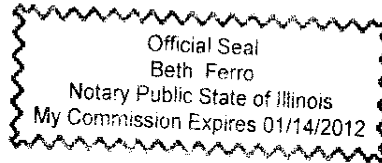
[Signature]
BARRY SEIDEN

Benjamin Zaveduk
BENJAMIN ZAVEDUK

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STATE OF ILLINOIS)
) **SS**
COUNTY OF)



I, the undersigned, a Notary Public in and for the county and state aforesaid, do hereby certify that Brian Robinson, the vice president of **MB FINANCIAL BANK, N.A.**, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such vice president, appeared before me in person and acknowledged that he/she signed, sealed and delivered the said instrument as his/her own free and voluntary act, and as the free and voluntary act of **MB FINANCIAL BANK, N.A.**, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 4 day of January 2012.

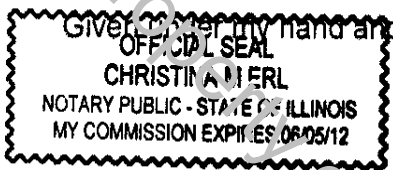
Beth Ferro
Notary Public

Property of Cook County Clerk's Office

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STATE OF ILLINOIS)
) SS
COUNTY OF)

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that **Barry Seiden**, the Co-Managing Member of **REGENCY DRIVE PARTNERS, LLC**, an Illinois limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Co-Managing Member, appeared before me in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act and as the free and voluntary act of **REGENCY DRIVE PARTNERS, LLC**, for the uses and purposes therein set forth.



Given under my hand and notarial seal this 4 day of January, 2012.

Christina M. Erl
Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF)

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that **BARRY SEIDEN**, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 4 day of January, 2012.



Christina M. Erl
Notary Public

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STATE OF ILLINOIS)
) **SS**
 COUNTY OF)

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that **BENJAMIN ZAVEDUK**, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 4 day of January, 2012.



Christina M. Erl
 Notary Public

of Cook County Clerk's Office

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EXHIBIT A

Legal Description

Parcel 1: Lot 2 and Lot 3 in Owner's Subdivision of the South 925.0 feet, measured at right angles to the South line of that part lying West of the Northwesterly line of the right of way of Dearlove Road and East of the Southeasterly line of the Chicago and Northwestern Railroad Company, of Lots 6 and 7 in Dearlove's Subdivision of Lots 9 and 10 in County Clerk's Division of Section 32, Township 42 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 2: Lot 4 in Owner's Subdivision of the South 925.0 feet, measured at right angles to the South line of that part lying West of the Northwesterly line of the right of way of Dearlove Road and East of the Southeasterly line of the right of way of the Chicago and Northwestern Railroad Company, of Lots 6 and 7 in Dearlove's Subdivision of Lots 9 and 10 in County Clerk's Division of Section 32, Township 42 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

Address of Property: 4362-4364 Regency Drive
Glenview IL 60025

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SCHEDULE 1

Bank Accounts

Mary Seimert Chase Bank

Regency Drive The Private Bank
Partners

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