

# UNOFFICIAL COPY

RECORDING REQUESTED  
BY AND WHEN RECORDED  
MAIL TO:



Doc#: 1206816043 Fee: \$66.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 03/08/2012 12:14 PM Pg: 1 of 15

Patzik, Frank & Samotny Ltd.  
150 South Wacker Drive  
Suite 1500  
Chicago, Illinois 60606  
Attn: James M. Teper, Esq.

## FIRST AMENDMENT TO CONSTRUCTION LOAN AGREEMENT, NOTE, MORTGAGE AND OTHER LOAN DOCUMENTS

THIS FIRST AMENDMENT TO CONSTRUCTION LOAN AGREEMENT, NOTE, MORTGAGE AND OTHER LOAN DOCUMENTS ("First Amendment") is made and entered into as of the 24th day of January, 2012, by and among BEDFORD MED, LLC, an Illinois limited liability company ("Borrower"), 900 NORTH EQUITY HOLDINGS, L.L.C., an Illinois limited liability company ("900 North"), WABICK FAMILY LIMITED PARTNERSHIP, an Illinois limited partnership ("Wabick LP"), LEDCOR CONSTRUCTION INC., a Washington corporation ("Ledcor") [900 North, Wabick LP and Ledcor are each hereinafter individually referred to as a "Guarantor" and collectively as the "Guarantors"] and NORTH SHORE COMMUNITY BANK & TRUST COMPANY, an Illinois banking association ("Lender").

### RECITALS

A. As of the date hereof, Borrower is presently indebted to Lender in the principal amount of Eleven Million Two Hundred Ninety-Seven Thousand Nine Hundred Eight and 34/100 Dollars (\$11,297,908.34), which indebtedness is evidenced by that certain Promissory Note dated as of January 31, 2011, and executed by Borrower in favor of the Lender ("Note"). The Note evidences a loan ("Loan") in the original principal amount of Fourteen Million Two Hundred Thousand and No/100 Dollars (\$14,200,000.00) from Lender to Borrower.

B. The indebtedness evidenced by the Note is secured by, among other documents, the following:

- (i) Construction Loan Agreement dated January 31, 2011, by and between Borrower and Lender ("Construction Loan Agreement").
- (ii) Construction Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing dated January 31, 2011, executed by Borrower in favor of Lender and recorded on February 17, 2011, in the Recorder's Office of Cook County, Illinois, as Document No. 1104840115 ("Mortgage");

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- (iii) Assignment of Rents and Leases dated January 31, 2011, executed by Borrower in favor of Lender and recorded on February 17, 2011, in the Recorder's Office of Cook County, Illinois, as Document No. 1104840116 ("Assignment of Rents");
- (iv) UCC Financing Statements from Borrower, as debtor, in favor of Lender, as secured party ("Financing Statements");
- (v) Environmental Indemnity Agreement dated January 31, 2011, executed by Borrower, 900 North and Wabick LP in favor of Lender ("Environmental Indemnity");
- (vi) Guaranty of Payment dated January 31, 2011, executed by 900 North in favor of Lender ("900 North Guaranty");
- (vii) Guaranty of Payment dated January 31, 2011, executed by Wabick LP in favor of Lender ("Wabick LP Guaranty");
- (viii) Guaranty of Completion dated January 31, 2011, executed by Leducor in favor of Lender ("Leducor Guaranty") [the 900 North Guaranty, the Wabick LP Guaranty and the Leducor Guaranty are hereinafter collectively referred to as the "Guaranty"]; and
- (ix) Pledge Agreement dated January 31, 2011, executed by 900 North in favor of Lender ("Pledge Agreement").

The Construction Loan Agreement, Note, Mortgage, Assignment of Rents, Financing Statements, Environmental Indemnity, Guaranty and Pledge Agreement, together with all other documents evidencing or securing the Loan including this First Amendment, are sometimes hereinafter collectively referred to as the "Loan Documents."

C. The Mortgage, as amended hereby, constitutes a valid first lien on the real property described on Exhibit A attached hereto and made a part hereof ("Property").

D. Borrower has requested that Lender agree to extend the Maturity Date of the Loan from January 31, 2012 to April 30, 2012.

E. Lender is willing to extend the Maturity Date of the Loan from January 31, 2012 to April 30, 2012 on the terms and conditions described in this First Amendment.

NOW, THEREFORE, in consideration of the foregoing recitals, the mutual covenants and agreements hereinafter set forth, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower, Lender, and Guarantors hereby mutually agree as follows:

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1. Incorporation by Reference. The foregoing recitals are hereby incorporated herein by reference as if set forth in full in the body of this First Amendment.
2. Defined Terms. Any and all capitalized terms used in this First Amendment, unless otherwise defined herein, shall have the definitions subscribed thereto in the Mortgage.
3. Modification of Promissory Note. The Note is hereby modified to extend the "Maturity Date" from January 31, 2012 to April 30, 2012.
4. Modification of Mortgage. The Mortgage is hereby modified to extend the "Maturity Date" from January 31, 2012 to April 30, 2012.
5. Modification of Construction Loan Agreement and Other Loan Documents. The Construction Loan Agreement and other Loan Documents are hereby modified to provide that the Maturity Date of the Loan is hereby extended from January 31, 2012 to April 30, 2012.
6. Reaffirmation of Note and Guaranty. Borrower and the Guarantors hereby acknowledge and reaffirm their obligations under the Loan Documents and the indebtedness evidenced thereby, and acknowledge and agree that such indebtedness is owing to the Lender and is enforceable against the Borrower and Guarantors in accordance with the terms of the Loan Documents as modified, amended and extended by this First Amendment, subject to no defenses, counterclaims, deductions or set-offs whatsoever. Without limiting the foregoing, the Guarantors specifically acknowledge and agree that they are jointly and severally liable under the Guaranty, as modified by this First Amendment. Nothing contained in this First Amendment, or the transactions contemplated hereby, shall be deemed or construed to be a consent to or a waiver of any breach or default in the performance by Borrower or Guarantors of their respective obligations to Lender, whether evidenced by the Note, the other Loan Documents, or otherwise, nor shall Lender be impaired or limited in its ability to fully and completely enforce any and all the rights and remedies presently available to Lender under the Loan Documents for a breach of Borrower's obligations as required by the Note or the other Loan Documents as may exist at the time of the making of this First Amendment.
7. Reaffirmation of Representations and Warranties. Borrower and the Guarantors hereby acknowledge and reaffirm that all the representations and warranties of Borrower and the Guarantors as stated in the Loan Documents are true and correct as of the date hereof as to Borrower and the Guarantors, respectively.
8. Intent of Parties. The parties expressly agree that the liens evidenced by the Loan Documents shall be in no way be deemed to have been subordinated, released, modified, terminated, or otherwise affected by this First Amendment, it being understood by the parties hereto that the liens of said documents shall continue in full force and effect, and are to have the same validity, priority and effect that they had immediately prior to the execution of this First Amendment and the documents and instruments executed and delivered pursuant to this First Amendment, and shall survive and not be merged into the execution and delivery of this First

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Amendment or any of the documents and instruments to be executed pursuant to this First Amendment, without interruption; provided, however, that the respective liens shall be documented by, and all rights and privileges and obligations of the parties hereto, and the respective successors and assigns, shall be governed by the (i) Mortgage, as modified by this First Amendment; (ii) Loan Documents, as modified by this First Amendment; and (iii) all other documents and agreements executed in connection with the transactions described in this First Amendment.

9. No Third Party Beneficiaries. This First Amendment is made and entered into for the sole protection and benefit of the Lender, Borrower and Guarantors, and no other person, entity or entities shall have the right of action hereon, right to claim any right or benefit from the terms contained herein, or be deemed a third party beneficiary hereunder.

10. Recording. As a condition precedent to Lender's agreement to modify the Note, Mortgage and other Loan Documents in accordance with the terms of this First Amendment, Borrower shall cause this First Amendment to be promptly recorded with the Recorder's Office of Cook County, Illinois.

11. Expenses. Borrower shall be responsible for any and all costs, expenses, fees, charges, taxes, of whatever kind and nature, incurred by Lender in connection with the modification of the Loan Documents provided for in this First Amendment including, without limitation, attorneys' fees and costs and recording fees.

12. Release of Claims. Borrower and Guarantors acknowledge and agree that Lender has fulfilled any and all of Lender's obligations under the Loan Documents to date. Borrower and Guarantors hereby release and hold Lender harmless from and against any and all claims, actions, law suits, damages, costs and expenses whatsoever which Borrower and/or Guarantors may have had or currently have against Lender in connection with or related to the Loan Documents or the Loan evidenced thereby.

13. Attorneys' Fees, Costs and Expenses. In any action or proceeding arising out of this First Amendment, Lender shall be entitled to recover from Borrower the reasonable attorneys' fees, court costs, filing fees, publication costs and other expenses incurred by the Lender in connection therewith.

14. Conflicts. The provisions of this First Amendment shall govern and control in the event of any conflict between this First Amendment and the provisions of any of the Loan Documents.

15. Entire Agreement. Except as expressly set forth herein, this First Amendment and the Loan Documents constitute the entire agreement of the parties hereto with respect to the matters addressed herein, and supersede all prior or contemporaneous contracts, representations, statements and warranties, whether oral or written, with respect to such matters.

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16. Successors and Assigns; Assignability. This First Amendment shall be binding upon and inure to the benefit of the parties hereto, their respective successors, legal representatives and assigns; provided, however, that Borrower may not assign its rights under the Loan Documents or this First Amendment.
17. Effect of First Amendment. Except as specifically amended or modified by the terms of this First Amendment, all terms and provisions of each of the Loan Documents shall remain in full force and effect. Lender's agreement to modify the Loan and the Loan Documents as set forth herein shall not be interpreted or construed as obligating Lender to make any future modifications to the Loan.
18. Governing Law. This First Amendment shall be governed by and be construed in accordance with the internal laws of the State of Illinois.
19. Captions. The title of this First Amendment and the headings of the various paragraphs of this First Amendment have been inserted only for the purposes of convenience and are not part of this First Amendment and should not be deemed in any manner to modify, explain, expand or restrict any of the provisions of this First Amendment.
20. Further Assurances. The parties hereto, and each of them, agree to execute from time to time, any and all documents reasonably requested by the others to carry out the intent of this First Amendment.
21. Effective Date of this First Amendment. The parties hereto acknowledge and agree that the terms and provisions of this First Amendment shall be effective as of the date hereof.
22. Counterparts. This First Amendment may be executed in counterparts, each of which shall constitute an original, but all together shall constitute one and the same instrument.

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IN WITNESS WHEREOF, the parties hereto have executed this First Amendment as of the day first above written.

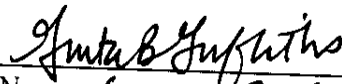
**LENDER:**

NORTH SHORE COMMUNITY BANK & TRUST COMPANY, an Illinois banking association

By:   
Name: CHRIS ESSEN  
Title: AVP

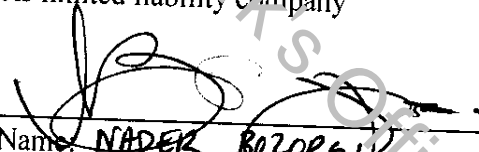
**BORROWER:**

BEDFORD MED, LLC, an Illinois limited liability company

By:   
Name: GUITA B GRIFFITHS  
Title: VICE-PRESIDENT

**GUARANTORS:**

900 NORTH EQUITY HOLDINGS, L.L.C., an Illinois limited liability company

By:   
Name: NADER BOZORGI  
Title: MANAGER

WABICK FAMILY LIMITED PARTNERSHIP, an Illinois limited partnership

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: General Partner

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IN WITNESS WHEREOF, the parties hereto have executed this First Amendment as of the day first above written.

**LENDER:**

NORTH SHORE COMMUNITY BANK & TRUST COMPANY, an Illinois banking association

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**BORROWER:**

BEDFORD MED, LLC, an Illinois limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**GUARANTORS:**

900 NORTH EQUITY HOLDINGS, L.L.C., an Illinois limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

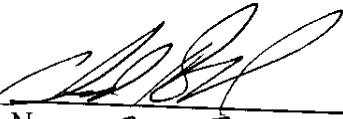
WABICK FAMILY LIMITED PARTNERSHIP, an Illinois limited partnership

By: *Patricia Wabick*  
Name: Patricia Wabick  
Title: General Partner

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LEDCOR CONSTRUCTION INC., a Washington corporation

By:   
Name: Chan Bouck  
Title: Vice President

Property of Cook County Clerk's Office



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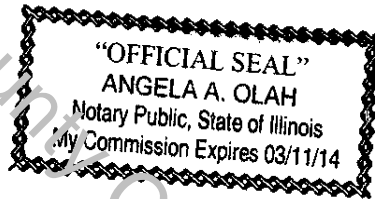
STATE OF ILLINOIS     )  
  ) SS  
COUNTY OF COOK     )

I, a notary public, in and for and residing in the County and the State aforesaid, do hereby certify that CARIS ESSEN, a AVP of NORTH SHORE COMMUNITY BANK & TRUST COMPANY, an Illinois banking association, personally known to me to be the same person whose name is subscribed in the foregoing instrument as such AVP, appeared before me this day in person and being first duly sworn by me, acknowledged that he/she signed and delivered the said instrument as his/her free and voluntary act, and as the free and voluntary act of said Illinois banking association, for the uses and purpose therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and notarial seal this day of 3th of February, 2012.

Angela Olah  
Notary Public

My commission expires:  
03/11/14



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STATE OF ILLINOIS     )  
  ) SS  
COUNTY OF Cook     )

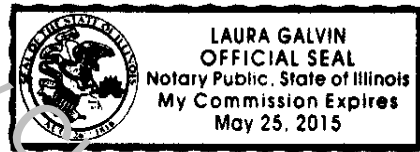
I, the undersigned, a Notary Public, in and for the County and State aforesaid, do hereby certify, that Guita Griffiths a Vice president of BEDFORD MED, LLC, an Illinois limited liability company, an Illinois limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such Guita Griffiths, she/she signed and delivered the said instrument as his/her free and voluntary act, and as the free and voluntary act and deed of said limited liability company, for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and notarial seal this 6 day of February 2012

Laura Galvin  
Notary Public

My commission expires:

May 25, 2015



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STATE OF ILLINOIS            )  
  ) SS  
COUNTY OF Cook            )

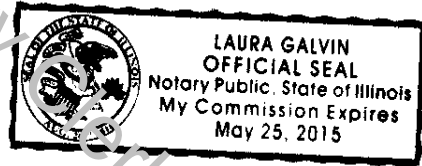
I, a notary public, in and for and residing in the County and the State aforesaid, do hereby certify that Dr. Nader Bozorgi, a manager of 900 NORTH EQUITY HOLDINGS, L.L.C., an Illinois limited liability company, personally known to me to be the same person whose name is subscribed in the foregoing instrument as such Dr. Nader Bozorgi, appeared before me this day in person and being first duly sworn by me, acknowledged that he/she signed and delivered the said instrument as his/her free and voluntary act, and as the free and voluntary act of said limited liability company, for the uses and purpose therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and notarial seal this day of 6 of February, 2012.

Laura Galvin  
Notary Public

My commission expires:

May 25, 2015

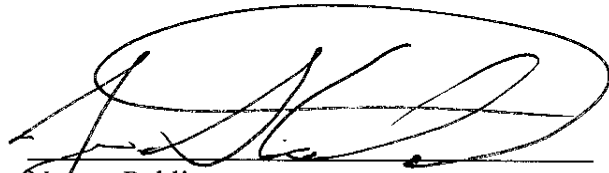


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STATE OF ILLINOIS        )  
  ) SS  
COUNTY OF Cook        )

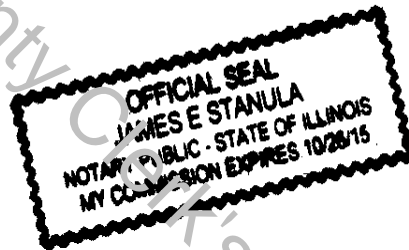
I, a notary public, in and for and residing in the County and the State aforesaid, do hereby certify that Patricia Ubbick a General Partner of WABICK FAMILY LIMITED PARTNERSHIP, an Illinois limited partnership, personally known to me to be the same person whose name is subscribed in the foregoing instrument as such General Partner, appeared before me this day in person and being first duly sworn by me, acknowledged that he/she signed and delivered the said instrument as his/her free and voluntary act, and as the free and voluntary act of said limited partnership, for the uses and purpose therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and notarial seal this day of 29 of FEB 2012.

  
\_\_\_\_\_  
Notary Public

My commission expires:

10/26/15



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STATE OF IL )  
COUNTY OF DuPage ) SS

I, a notary public, in and for and residing in the County and the State aforesaid, do hereby certify that Chad Bauer, a Vice President of LEDCOR CONSTRUCTION INC., a Washington corporation, personally known to me to be the same person whose name is subscribed in the foregoing instrument as such Vice President, appeared before me this day in person and being first duly sworn by me, acknowledged that he/she signed and delivered the said instrument as his/her free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purpose therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and notarial seal this day of 8 of Feb., 2012.

K R Murphy  
Notary Public

My commission expires:

10/26/13



Property of Cook County Clerk's Office

**UNOFFICIAL COPY****EXHIBIT A**  
**LEGAL DESCRIPTION**

PARCEL 1:

THAT PART OF THE NORTHEAST 1/4 OF SECTION 28, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTHEAST OF THE CENTER OF STATE ROAD; WEST OF THE WEST LINE OF THE EAST 57.00 FEET OF THE AFORESAID NORTHEAST 1/4 OF SECTION 28 AND SOUTH OF A LINE DRAWN AT RIGHT ANGLES THROUGH A POINT ON THE WEST LINE OF SAID EAST 57.00 FEET, WHICH IS 300.00 FEET NORTH OF THE SOUTH LINE OF THE NORTHEAST 1/4 OF SAID SECTION 28. (EXCEPT THE WESTERLY 50.00 FEET OF THE TRACT DESCRIBED BEING A PART OF STATE ROAD; AND ALSO EXCEPTING THEREFROM THE EASTERLY 476.00 FEET, AS MEASURED ALONG THE NORTH AND SOUTH LINES THEREOF), IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENT FOR THE BENEFIT OF PARCEL 1, AS CREATED BY TRUSTEES DEED FROM LASALLE NATIONAL BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED AUGUST 1, 1972 AND KNOWN AS TRUST NUMBER 44261 TO PLYWOOD MINNESOTA MIDWESTERN, INC. DATED NOVEMBER 14, 1979 AND RECORDED DECEMBER 6, 1979 AS DOCUMENT 25270445 AND AS AMENDED BY DOCUMENT 88368844 AND RERECORDED AS DOCUMENT 88455718 FOR ALL LAWFUL PURPOSES OF INGRESS AND EGRESS OVER AND UPON THE FOLLOWING DESCRIBED LAND, TO WIT: THAT PART OF THE NORTHEAST 1/4 OF SECTION 28, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON A LINE DRAWN AT RIGHT ANGLES TO THE WEST LINE OF THE EAST 57.00 FEET OF SAID NORTHEAST 1/4 THROUGH A POINT 300.00 FEET NORTH (AS MEASURED ALONG THE SAID WEST LINE OF THE EAST 57.00 FEET) OF THE SOUTH LINE OF THE NORTHEAST 1/4 OF SAID SECTION 28, SAID POINT OF BEGINNING BEING 475.00 FEET WEST (AS MEASURED ALONG SAID RIGHT ANGLE LINE) OF THE SAID WEST LINE OF THE EAST 57.00 FEET THEREOF; THENCE SOUTH 00 DEGREES, 00 MINUTES, 00 SECONDS WEST (AT RIGHT ANGLES TO LAST DESCRIBED RIGHT ANGLE LINE) A DISTANCE OF 24.00 FEET TO A POINT; THENCE SOUTH 90 DEGREES, 00 MINUTES, 00 SECOND EAST (24.00 FEET SOUTH OF AND PARALLEL WITH THE FIRST DESCRIBED RIGHT ANGLE LINE), A DISTANCE OF 429.58 FEET TO A POINT ON THE WESTERLY LINE OF AN EASEMENT DATED DECEMBER 20, 1965; THENCE NORTH 66 DEGREES, 15 MINUTES, 47 SECONDS WEST ALONG SAID WESTERLY LINE OF EASEMENT A DISTANCE OF 59.62 FEET TO A POINT ON THE FIRST DESCRIBED RIGHT ANGLE LINE; THENCE SOUTH 90 DEGREES, 00 MINUTES, 00 SECONDS WEST ALONG SAID RIGHT ANGLE LINE, A

A-1

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DISTANCE OF 375.00 FEET TO THE POINT OF BEGINNING OF LAND HEREIN DESCRIBED; ALSO,

THAT PART OF THE NORTHEAST 1/4 OF SECTION 28, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD. PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON A LINE DRAWN AT RIGHT ANGLES TO THE WEST LINE OF THE EAST 57.00 FEET OF SAID NORTHEAST 1/4 THROUGH A POINT 300.00 FEET NORTH (AS MEASURED ALONG THE SAID WEST LINE OF THE EAST 57.00 FEET) OF THE SOUTH LINE OF THE NORTHEAST 1/4 OF SAID SECTION 28; THENCE SOUTH 90 DEGREES, 00 MINUTES, 00 SECONDS WEST ALONG SAID RIGHT ANGLE LINE, A DISTANCE OF 100.00 FEET TO A POINT ON THE WESTERLY LINE OF AN EASEMENT AGREEMENT DATED DECEMBER 20, 1965; THENCE SOUTH 66 DEGREES, 15 MINUTES, 47 SECONDS EAST ALONG SAID WESTERLY LINE OF EASEMENT, A DISTANCE OF 71.00 FEET TO CURVED LINE, CONVEX NORTHERLY HAVING A RADIUS OF 49.42 FEET, A DISTANCE OF 38.89 FEET (THE CHORD OF SAID CURVE BEARING SOUTH 67 DEGREES, 27 MINUTES, 30 SECONDS EAST) TO A POINT ON THE WEST LINE OF THE EAST 57.00 FEET AFORESAID; THENCE NORTH 00 DEGREES, 00 MINUTES, 00 SECONDS EAST ALONG SAID WEST LINE OF THE EAST 57.00 FEET, A DISTANCE OF 43.11 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Property Address: 7456 South State Road  
Bedford Park, Illinois 60638

Permanent Index: 19-28-202-014-0000