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THIS DOCUMENT PREPARED BY
AND AFTER RECORDING RETURN TO:

Levenfeld Pearlstein, LLC
2 N. LaSalle St., Suite 1300
Chicago, Illinois 60602
Attn: Jamie L. Burns, Esq.

Doc#: 1223616101 Fee: \$54.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 08/23/2012 03:58 PM Pg: 1 of 9

MODIFICATION OF LOAN DOCUMENTS

THIS MODIFICATION OF LOAN DOCUMENTS (this "Modification") is made as of the ~~16th~~ day of August, 2012 and shall be effective as of March 1, 2012 ("Effective Date"), by and among **6801 BUILDING, LLC**, an Illinois limited liability company, ("Borrower"), **THOMAS ZORETIC**, an individual ("Guarantor"), and **ONEWEST BANK, FSB**, a Federal Savings Bank ("Lender").

RECITALS:

- A. Citibank, N.A. has heretofore made a loan to Borrower in the principal amount of One Million Seven Hundred Thousand and 00/100 Dollars (\$1,700,000.00) ("Loan") pursuant to the terms and conditions of a Fixed Rate Promissory Note dated January 4, 2008, between Borrower and Citibank, N.A., ("Note", all terms not otherwise defined herein shall have the meanings as set forth in the Note).
- B. The Note is secured by, among other things, (i) that certain Mortgage, Assignment of Rents, Security Agreement and Fixture Filing (Non-Land Trust) dated January 4, 2008, from Borrower to Citibank, N.A. recorded with the Recorder of Deeds in Cook, County, Illinois (the "Recorder's Office") on January 25, 2008 as Document No. 0802540148 ("Mortgage"), which Mortgage encumbers the real property and all improvements thereon legally described on Exhibit A hereto ("Property"), and (ii) certain other loan documents (the Note, Mortgage, and the other documents evidencing, securing and guarantying the Loan, in their original form and as amended, are sometimes collectively referred to herein as the "Loan Documents").
- D. The Loan is further secured by a Loan and Continuing Guaranty dated January 4, 2008 from Guarantor to Citibank, N.A. (the "Guaranty").
- E. On November 10, 2010, the Mortgage, Note, Guaranty and Loan Documents were assigned by Citibank, N.A. to Lender. The assignment of the Loan Documents was recorded with the Recorder's Office on January 21, 2011 as Document Number 1102139007.
- F. Borrower desires to amend the Loan Documents in order to, among other things as set forth below, amend the Maturity Date to February 1, 2019 and re-amortize the Loan over a thirty (30) year schedule.

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AGREEMENTS:

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

1. Maturity Date/Re-amortization. The Maturity Date of the Note is hereby amended to February 1, 2019. Any reference in the Note or any other Loan Document to the Maturity Date shall mean February 1, 2019. Repayment of the Note is hereby re-amortized over a thirty (30) year schedule.

2. Call Option/Modification Option. The Call Option and Modification Option set forth in Section 20 of the Note are hereby removed from the Loan Documents and can no longer be exercised by Lender.

3. Deferred Payment. The February 1, 2012 principal and interest payments shall be deferred to the Maturity Date, and the deferred interest payment shall be attributed to January, 2012.

4. Payment Due Dates. The payment due dates are hereby moved from the 1st of the month to the 15th of the month, and the grace period for payments is hereby decreased from 10 days to 5 days.

5. Interest Rate. The current fixed interest rate of 5.95% per annum is hereby decreased to a fixed rate of 4.00% per annum effective February 1, 2012 and continuing for a period of 24 months, to February 1, 2014. The interest rate shall revert back to the fixed rate of 5.95% per annum on February 2, 2014.

6. Cross-collateralization/Cross-Default. Borrower and Guarantor hereby acknowledge that the Mortgage page 1, paragraph 2, section (1) is hereby amended to read as follows: "That FOR THE PURPOSE OF SECURING (1) Payment in the sum of One Million Seven Hundred Thousand and No/100 (\$1,700,000.00) with interest thereon, according to the terms of a promissory note of even date herewith made by Borrower and other co-makers, if any, named therein, payable to Lender or order, which, if not sooner paid, is due and payable in full on February 1, 2019 and all modifications, extensions, renewals and/or replacements thereof (the "Note") and payment in the sum of One Million Three Hundred Thousand and No/100 (\$1,300,000.00) with interest thereon, according to the terms of a promissory note of even date made by M T Z Enterprises, LLC ("MTZ") and other co-makers, if any, which if not sooner paid, is due and payable in full on February 1, 2019 and all modifications, extensions, renewals and/or replacements thereof. Borrower acknowledges that the loans referenced in this paragraph and the obligations of Borrower and MTZ pursuant thereto are cross-collateralized and cross-defaulted and that a default under the MTZ loan shall also be construed as a default under this Security Instrument and vice versa. Borrower

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acknowledges that the maximum amount secured by this Security Instrument shall at no time exceed Six Million and No/100 (\$6,000,000.00)."

7. Additional Documents. Simultaneously with the execution of this Modification, Borrower and Guarantor shall provide Lender (i) a power of attorney to execute a deed in lieu of foreclosure for the Property in the event of a default by Borrower and (ii) a signed consent foreclosure stipulation. Borrower acknowledges that Lender has no obligation to use the power of attorney or the stipulation for consent foreclosure and that these are merely alternate remedies the Lender may choose to exercise.

8. Appraisal Fees/Legal Expenses. Payment of the appraisal fees in the amount of \$3,750.00 shall be deferred to the Maturity Date, and payment of the first \$5,000.00 in legal fees shall be deferred for a period of twelve months from the effective date of this Modification, March 1, 2012. The Borrower acknowledges it is responsible for payment of all fees and expenses and understands the figures referenced herein reflect only those fees and expenses billed to date. Any remaining legal fees shall be due on March 1, 2014.

9. Payments Received; Acknowledgement of Amount Owed. The parties acknowledge that prior to entering this Modification, Borrower and Lender entered into a Preliminary Agreement whereby Borrower paid \$44,056.19 to Lender, representing the arrears due under the proposed modified terms, which will be applied to Borrower's Loan upon execution of this Modification as follows:

	P&I	Tax	Total
February	\$7,982.01 (Deferred)*	\$2,662.83	\$2,662.83
March	\$7,685.51	\$2,662.83	\$10,348.34
April	\$7,685.51	\$2,662.83	\$10,348.34
May	\$7,685.51	\$2,662.83	\$10,348.34
June	\$7,685.51	\$2,662.83	\$10,348.34
TOTAL	\$30,742.04	\$13,314.15	\$44,056.19

* This amount refers to interest only despite the "P&I" column heading.

Borrower acknowledges that as of the date of this Modification, July 10, 2012, there is \$1,609,817.17 in principal outstanding on the Loan, which does not include the funds referenced in the chart above. Borrower also recognizes that as of the date of this Modification, interest on the Loan remains due from January 1, 2012 through July 31, 2012 in the amount of \$55,647.73 calculated at the current rate of 5.95%, and attorneys' fees and costs as of the date of this Modification equal \$7,978.45. Borrower further acknowledges that late fees through July 31, 2012 equal \$6,690.97, but said late fees shall be waived provided Borrower does not default on the terms of this Modification for the first 12 months from the Effective Date.

10. Escrow Agreement Release. Prior to entering into this Modification, Borrower, MTZ, Lender and Success Title Services (as Escrow Agent) entered into an Escrow Agreement dated February 16, 2012 ("Escrow Agreement"), pursuant to which the Escrow Agent disbursed

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funds to Lender in the total amount of \$95,812.90 ("Escrow Funds"). Borrower formally acknowledges the disbursement of the Escrow Funds to Lender by the Escrow Agent was made in accordance with the Escrow Agreement, and Borrower, its predecessors, successors, and assigns do hereby release Lender and its predecessors, successors and assigns, and Escrow Agent, its predecessors, successors and assigns, from any and all actions, causes of action, claims, demands, liabilities, losses, damages, costs and expenses or suits in law or in equity or in tort or in contract of any kind or in nature whatsoever which may arise or could have been alleged in connection with the enforcement of the Escrow Agreement and disbursement of the Escrow Funds. The parties acknowledge the escrow funds were applied to Borrower's Loan as follows:

	P&I	Tax	Total
Oct	\$10,137.78	\$3,206.01	\$13,343.79
Nov	\$10,137.78	\$3,206.21	\$13,343.99
Dec	\$10,137.78	\$2,562.83	\$12,800.61
Jan	\$10,137.78	\$2,562.83	\$12,800.61
Totals	\$40,551.12	\$11,737.68	\$52,289.00

11. No Defenses; General Release. As of the date of this Modification, Borrower acknowledges that it has no defense, offset, or counterclaim to any of its obligations under the Loan Documents. In addition to the foregoing (and to the extent of any such defense, offset or counterclaim), and as additional consideration of the amendment of the Loan Documents by Lender as herein set forth, Borrower hereby releases and forever discharges Lender, its agents, servants, employees, directors, officers, attorneys, branches, affiliates, subsidiaries, successor and assigns and all persons, firms, corporations, and organizations in its behalf of and from all damage, loss, claims, demands, liabilities, obligations, actions and causes of action whatsoever which Borrower may now have or claim to have against Lender, as of the date hereof, whether presently known or unknown, and of every nature and extent whatsoever on account of or in any way relating to, concerning, arising out of or founded upon the Loan Documents, as herein amended, including, but not limited to, all such loss or damage of any kind heretofore sustained, or that may arise, as a consequence of the dealings between the parties up to and including the date hereof.

12. Pending Litigation. Lender acknowledges that upon execution of this Modification and receipt of the additional documents referenced in section 7 herein, Lender shall dismiss the litigation currently pending in Cook County, Illinois relating to the Loan (Case Numbers 12 L 5219 and 12 CH 17945) without prejudice as to re-filing.

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MISCELLANEOUS:

13. Joint Direction. This Modification has been drafted at the joint direction of the parties hereto.

14. Reaffirmation of Guaranty. Guarantor ratifies and affirms the Guaranty and agrees that the Guaranty is in full force and effect following the execution and delivery of this Modification. The representations and warranties of Guarantor in the Guaranty are, as of the date hereof, true and correct. The Guaranty continues to be the valid and binding obligation of Guarantor, enforceable in accordance with its terms and Guarantor has no claims or defenses to the enforcement of the rights and remedies of Lender thereunder, except as provided in the Guaranty.

15. Severability. To the extent any provision of this Modification is prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Modification.

16. Governing Law. This Modification shall be construed and interpreted in accordance with the internal laws of the State of Illinois without giving effect to the conflict of laws principles thereof.

17. Binding Effect. All of the terms of this Modification, as amended from time to time, shall be binding upon, inure to the benefit of and be enforceable by the respective heirs, successors and assigns of Lender, Borrower, and Guarantor.

18. Execution in Counterparts. This Modification may be executed in two or more counterparts, which when so executed shall constitute one and the same agreement or direction.

19. Consideration. This Modification shall not be construed more strictly against Lender than against Borrower or Guarantor merely by virtue of the fact that the same has been prepared by counsel for Lender, it being recognized that Borrower, Guarantor and Lender have contributed substantially and materially to the preparation of this Modification, and Borrower, Guarantor, and Lender each acknowledges and waives any claim contesting the existence and the adequacy of the consideration given by the other in entering into this Modification.

20. Warranties. Each of the parties to this Modification represents and warrants that it has been advised by its respective counsel of the legal and practical effect of this Modification, and recognizes that it is executing and delivering this Modification, intending thereby to be legally bound by the terms and provisions thereof, of its own free will, without promises or threats or the exertion of duress upon it. The signatories hereto state that they have read and understand this Modification, 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.

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21. Entire Agreement. Borrower, Guarantor and Lender each acknowledge that there are no other understandings, agreements or representations, either oral or written, express or implied, that are not embodied in the Loan Documents, Preliminary Agreement, and this Modification, which collectively represent a complete integration of all prior and contemporaneous agreements and understandings of Borrower, Guarantor and Lender; and that all such prior understandings, agreements and representations are hereby modified as set forth herein. Except as expressly modified hereby, the terms of the Loan Documents are and remain unmodified and in full force and effect.

22. Lender Not Deemed a Partner. Notwithstanding the execution of this Modification by Lender, the same shall not be deemed to constitute Lender a venturer or partner of or in any way associated with Borrower or Guarantor nor shall privity of contract be presumed to have been established with any third party.

23. Terms and Headings. Any references to the "Note", "Mortgage", or the "Loan Documents" contained in any of the Loan Documents shall be deemed to refer to the Note, the Mortgage and the other Loan Documents as amended hereby. Any reference to Citibank, N.A. or Lender in the Loan Documents shall be deemed to refer to OneWest Bank, FSB. The paragraph and section headings used herein are for convenience only and shall not limit the substantive provisions hereof. Any word herein which is expressed in the singular or plural shall be deemed, whenever appropriate in the context, to include the plural and the singular.

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

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

LENDER:

ONEWEST BANK, FSB,

By: Todd Kang

Name: Todd Kang

Title: Senior Vice President

6801 BUILDING, LLC, an Illinois limited liability company

By: Thomas Zoretic

Name: Thomas Zoretic

Title: General Manager

GUARANTOR:

By: Thomas Zoretic

Name: Thomas Zoretic, Individually

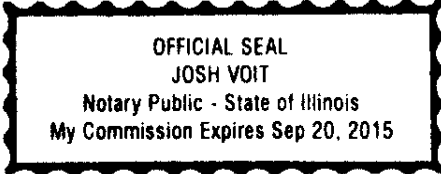
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STATE OF ILLINOIS)
)
COUNTY OF COOK)

The Undersigned, a Notary Public in and for said County in the state aforesaid, **DOES HEREBY CERTIFY THAT** TODD CAMP, a SENIOR VICE PRESIDENT of **OneWest Bank, FSB**, a Federal Savings Bank, personally known to me to be the same person whose name is subscribed to the foregoing instrument in such capacity, appeared before me this day in person and acknowledged that he/she signed and delivered said instrument as his/her own free and voluntary act, and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth

GIVEN under my hand and Notarial Seal this 16th day of AUGUST A.D., 2012.

J. Voit
NOTARY PUBLIC



My Commission Expires: 9/20/15

[SEAL]

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STATE OF Illinois)
)
COUNTY OF Will)

The Undersigned, a Notary Public in and for said County in the state aforesaid, **DOES HEREBY CERTIFY THAT Thomas Zoretic**, individually and as general manager of **6801 Building, LLC** personally known to me to be the same person whose name is subscribed to the foregoing instrument as such member, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act, and as the free and voluntary act of said Company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 13 day of August A.D., 2012

M. King Jr.
NOTARY PUBLIC

My Commission Expires: 10-6-15



[SEAL]

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EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

LOTS 23, 24 AND THE NORTH 20 FEET OF LOT 22 IN BLOCK 6 IN LANCASTER'S SUBDIVISION OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 22, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT TAX IDENTIFICATION NUMBER: 20-22-308-001-0000

Common address: 6801-6811 South Michigan Avenue, Chicago, Illinois 60637.

Property of Cook County Clerk's Office