

UNOFFICIAL COPY

RECORDING REQUESTED
BY AND WHEN RECORDED
MAIL TO:

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



1231422103

Doc#: 1231422103 Fee: \$74.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 11/09/2012 03:11 PM Pg: 1 of 19

THIRD AMENDMENT TO CONSTRUCTION LOAN AGREEMENT, NOTE, MORTGAGE AND OTHER LOAN DOCUMENTS

THIS THIRD AMENDMENT TO CONSTRUCTION LOAN AGREEMENT, NOTE, MORTGAGE AND OTHER LOAN DOCUMENTS ("Third Amendment") is made and entered into as of the 29th day of October, 2012 and effective as of the 31st day of August, 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"), LEDCOR CONSTRUCTION INC., a Washington corporation ("Ledcor") [900 North 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 August 31, 2012, Borrower is presently indebted to Lender in the principal amount of Twelve Million Two Hundred Thirty Thousand Two Hundred One and 20/100 Dollars (\$12,230,201.20), 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");

UNOFFICIAL COPY

- (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 Completion dated January 31, 2011, executed by Leducor in favor of Lender ("Leducor Guaranty") [the 900 North Guaranty and the Leducor Guaranty are hereinafter collectively referred to as the "Guaranty"];
- (viii) Pledge Agreement dated January 31, 2011, executed by 900 North in favor of Lender ("Pledge Agreement");
- (ix) First Amendment to Construction Loan Agreement, Note, Mortgage and Other Loan Documents dated January 24, 2012, executed by and among Borrower, 900 North, Wabick Family Limited Partnership ("Wabick LP"), Leducor and Lender and recorded on March 8, 2012, in the Recorder's Office of Cook County, Illinois, as Document No. 1206816043 ("First Amendment"); and
- (x) Second Amendment to Construction Loan Agreement, Note, Mortgage and Other Loan Documents dated July 16, 2012, executed by and among Borrower, 900 North, Wabick LP, Leducor and Lender and recorded on March 23, 2012, in the Recorder's Office of Cook County, Illinois, as Document No. 1220544113 ("Second Amendment").

The Construction Loan Agreement, Note, Mortgage, Assignment of Rents, Financing Statements, Environmental Indemnity, Guaranty, Pledge Agreement, First Amendment and Second Amendment, together with all other documents evidencing or securing the Loan including this Third 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").

UNOFFICIAL COPY

D. Borrower and Guarantors have requested that Lender agree to extend the Maturity Date of the Loan from August 31, 2012 to March 31, 2013.

E. Lender is willing to extend the Maturity Date of the Loan from August 31, 2012 to March 31, 2013 on the terms and conditions described in this Third 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:

1. Incorporation by Reference. The foregoing recitals are hereby incorporated herein by reference as if set forth in full in the body of this Third Amendment.

2. Defined Terms. Any and all capitalized terms used in this Third Amendment, unless otherwise defined herein, shall have the definitions subscribed thereto in the Construction Loan Agreement and in the Mortgage.

3. Modification of Construction Loan Agreement. The Construction Loan Agreement is hereby modified as follows:

(a) The "Maturity Date" is hereby extended from August 31, 2012 to March 31, 2013, subject to extension as provided in Section 14 of this Third Amendment;

(b) The definition of "Guarantors" is hereby deleted and replaced with the following: "900 Equities, Zweig and Ledcor".

(c) The definition of "Wabick Family LP" is hereby deleted in its entirety.

(d) The following definition is hereby inserted in Section 1.1: "Zweig" Arie Zweig.

(e) Any and all references in the Construction Loan Agreement to Wabick Family LP are hereby deleted, including from the definition of "Environmental Indemnity".

(f) Section 4.1(e) is hereby deleted and replaced with the following: "A Guaranty of Payment, dated as of January 31, 2011, executed by 900 Equities in favor of Lender and a Guaranty of Payment, dated as of October 29, 2012, executed by Zweig in favor of Lender (collectively, "Guaranty of Payment").

(g) The failure of the Wabick Family LP to maintain a minimum liquidity of at least \$1,000,000.00 any time prior to the one (1) year anniversary of completion of the project is hereby deleted from Section 11.1(s) as an Event of Default.

(h) Section 6.17 of the Construction Loan Agreement is hereby deleted.

UNOFFICIAL COPY

(i) Exhibit G to the Construction Loan Agreement is hereby deleted.

4. Modification of Promissory Note. The Note is hereby modified as follows:

(a) the "Maturity Date" is hereby extended from August 31, 2012 to March 31, 2013, subject to extension as provided in Section 14 of this Third Amendment.

(b) Section 5(c)(ii) is hereby deleted and replaced with "Guaranty of Payment dated as of October 29, 2012, executed by Arie Zweig".

(c) Notwithstanding anything contained in Section 4.8 of the Note to the contrary, Borrower may not elect the Extended Maturity Date unless the Property has obtained a Debt Service Coverage Ratio (as defined in Section 37(a) of the Mortgage) of not less than 1.25 to 1 for the previously ending calendar month taking into account (i) actual collections of rent under leases approved by Lender, and (ii) the lesser of the amount of projected expenses as shown in the Appraisal (as hereinafter defined in this Third Amendment) or \$10.00 per square foot of projected expenses. This election shall be made by written notice to Lender on or before June 30, 2013, provided that Borrower has extended the Maturity Date as provided in Section 14 of this Third Amendment.

5. Modification of Mortgage. The Mortgage is hereby modified as follows:

(a) The "Maturity Date" is hereby extended from August 31, 2012 to March 31, 2013, subject to extension as provided in Section 14 of this Third Amendment; and

(b) The date of "March 31, 2012" is hereby deleted from the first line of Section 37(a) of the Mortgage and is hereby replaced with the date of "September 30, 2013".

(c) The phrase "From and after September 30, 2013 and during any Quarter thereafter" is substituted in place of the phrase "If at any time during any Quarter starting with the Quarter ending March 31, 2012" in the first line of Section 37(e) of the Mortgage.

(d) The phrase "Arie Zweig Self Declaration of Trust dated June 28, 1990" in place of the phrase "Medcor of Bedford Park LLC" in the last line of Section 14(a)(iii) of the Mortgage.

6. Modification of Assignment of Rents. "except for Leases of less than 3,000 square feet entered into by Assignor in its normal course of business" is hereby deleted from Section 4(a) of the Assignment of Rents.

7. Modification of Other Loan Documents. The Construction Loan Agreement and the other Loan Documents are hereby modified to extend the "Maturity Date" from August 31,

UNOFFICIAL COPY

2012 to March 31, 2013, subject to extension as provided in Section 14 of this Third Amendment.

8. Interest Reserve. Lender and Borrower acknowledge and agree that the \$427,500.00 Loan Reserve provided for in Section 3 of the Note has already been disbursed by the Lender. On or before the execution of this Third Amendment by Lender, Borrower shall deposit with Lender the amount of Three Hundred Fifty Thousand and No/100 Dollars (\$350,000.00) as an "Interest Reserve" for the payment of interest from and after the date hereof until the maturity date on March 31, 2013. Provided that there is no Event of Default, the foregoing Interest Reserve shall be used by Lender to pay interest from and after the date hereof through and including March 31, 2013. Upon the occurrence of an Event of Default, the Lender may use and apply any of the foregoing Interest Reserve to cure such Event of Default, as a prepayment of the outstanding principal balance of the Note, or for the funding of accrued and unpaid interest on the Note.

9. Termination of Wabick LP Guaranty. Lender hereby agrees to the cancellation of the Guaranty of Payment from Wabick Family LP and to release Wabick Family LP from its obligations under the Guaranty of Payment executed by the Wabick Family LP. Lender hereby also agrees to release Wabick Family LP from its obligations under the Environmental Indemnity.

10. Additional Collateral for Loan. On or before the execution of this Third Amendment by Lender, Borrower shall deposit with Lender the amount of Five Hundred Thousand and No/100 Dollars (\$500,000.00) as additional collateral for the Loan ("Deposit Account"). The foregoing Deposit Account shall be deposited with Lender pursuant to a Pledge and Security Agreement, dated of even date herewith, executed by Borrower in favor of Lender. Lender shall order an appraisal ("Appraisal") of the Property after January 15, 2013 but not later than January 31, 2013, showing the value of the Project on an "as is" valuation basis. If the Appraisal shows that the appraised value of the Property has declined such that the amount of the Loan is greater than eighty percent (80%) of the appraised value of the Project pursuant to the Appraisal, Lender shall be entitled to apply funds from the Deposit Account in an amount necessary to pay down the Loan to achieve a loan to value ratio of eighty percent (80%), taking into account the appraised value of the Project as set forth in the Appraisal, and Borrower hereby consents to and authorizes the same. To the extent that the funds in the Deposit Account are insufficient to pay down the Loan to an eighty percent (80%) loan to value ratio, then all of the funds in the Deposit Account shall be used to pay down the Loan. To the extent there are any funds remaining in the Deposit Account after such disbursement to Lender, or if the Appraisal shows that the amount of the Loan is not greater than eighty percent (80%) of the appraised value of the Project, Lender shall promptly release all such funds from the Deposit Account to the Borrower and cancel the Pledge and Security Agreement relating thereto. Notwithstanding the foregoing, upon the occurrence of an Event of Default, the Lender may use and apply any of the Deposit Account to cure any such Event of Default, as a prepayment of the outstanding principal of the Note, or for the payment of accrued and unpaid interest on the Note.

11. Debt Service Coverage Ratio. On or before March 31, 2013, Borrower shall have signed leases in effect for the Property, approved by Lender pursuant to Section 4(a) of the

UNOFFICIAL COPY

Assignment of Rents, as amended by this Third Amendment, which shall provide for an aggregate rental income that will achieve a Debt Service Coverage Ratio (as defined in Section 37(a) of the Mortgage) of not less than 1.25 to 1 for the calendar quarter ending June 30, 2013, taking into account projected Operating Cash Flow (including projected income as shown in the Appraisal and the lesser of projected expenses as shown in the Appraisal or \$10.00 per square foot of projected expenses).

12. Operating Account. On or before the execution of this Third Amendment by Lender, Borrower shall deposit with Lender the amount of not less than Three Hundred Fifty Thousand and No/100 Dollars (\$350,000.00) in an operating account ("Operating Account"). The monies in the Operating Account shall only be disbursed to pay for up to \$20 per square foot of tenant improvements required under leases of the Property approved by the Lender; provided that none of the monies in the Operating Account shall be used to pay for tenant improvements required under leases of the Property previously approved by the Lender with Peter Pashos, Magna Health Systems LLC and Ambulatory Anesthesiologists of Chicago LLC. To the extent that any new signed leases of the Property approved by Lender require less than \$80 per square foot of tenant improvements be completed by Borrower, the amount by which the required tenant improvements under such leases is less than \$80 per square foot and greater than \$60 per square foot, multiplied by the number of square feet of space covered by such lease (herein, "Excess TI Funds"), shall be released to Borrower from the Operating Account or used for other purposes by the Borrower.

13. Project Budget. There are currently undisbursed proceeds of the Loan in the amount of \$1,969,798.80 as shown on the owner's statement dated October 30, 2012 attached hereto as Exhibit B. Notwithstanding anything contained in the Construction Loan Agreement, these undisbursed proceeds of the Loan shall be restricted for use by Borrower for (i) base building costs, as reasonably approved by Lender, and (ii) tenant improvements (including costs reasonably associated therewith) under leases of the Property approved by the Lender; however, in no event shall the aggregate of the foregoing items (i) and (ii) exceed \$60 per square foot for a lease approved by the Lender. To the extent that the cost of the foregoing improvements in (i) and (ii) above are in excess of \$60 per square foot and up to \$80 per square foot, such amounts may be used for such purposes from the Operating Account as provided in Section 12 of this Third Amendment. Any improvements costs in excess of \$80 per square foot shall be paid for with other funds of Borrower, including Excess TI Funds if available to Borrower from the Operating Account.

14. Borrower's Right to Extend Maturity Date. Provided that (i) on the Maturity Date, there is no Event of Default under the Note or Other Loan Documents, (ii) Borrower has satisfied the requirement under Section 11 of this Third Amendment, and (iii) Lender has received and approved the Appraisal of the Property (which Lender will order at Borrower's expense after January 15, 2013 but not later than January 31, 2013), showing a loan to value ratio of not less than eighty percent (80%) (or, if the Appraisal shows a loan to value ratio of greater than eighty percent (80%), the Loan shall have been paid down to a loan to value ratio of eighty percent (80%) by application of funds from the Deposit Account as provided in Section 10 of this Third Amendment and payment of other funds of Borrower), Borrower shall have the right to further extend the Maturity Date from March 31, 2013 to June 30, 2013.

UNOFFICIAL COPY

15. 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 Third 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 Third Amendment. Nothing contained in this Third 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 Third Amendment.

16. 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.

17. 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 Third 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 Third Amendment and the documents and instruments executed and delivered pursuant to this Third Amendment, and shall survive and not be merged into the execution and delivery of this Third Amendment or any of the documents and instruments to be executed pursuant to this Third 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 Third Amendment; (ii) Loan Documents, as modified by this Third Amendment; and (iii) all other documents and agreements executed in connection with the transactions described in this Third Amendment.

18. No Third Party Beneficiaries. This Third 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.

19. Recording. Promptly following the execution of this Third Amendment by Lender, Borrower shall cause this Third Amendment to be recorded with the Recorder's Office of Cook County, Illinois and shall cause Chicago Title Insurance Company to issue a Date Down Endorsement to Lender's Policy of Title Insurance previously issued with respect to the Loan.

UNOFFICIAL COPY

20. Expenses. Borrower shall be responsible for any and all reasonable 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 Third Amendment including, without limitation, reasonable attorneys' fees and costs and recording fees.

21. Release of Claims. Borrower and Guarantors acknowledge and agree that Lender has fulfilled any and all of Lender's obligations under the Loan Documents as of the date of execution of this Third Amendment by Lender. 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.

22. Attorneys' Fees, Costs and Expenses. In any action or proceeding arising out of this Third 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.

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

24. Entire Agreement. Except as expressly set forth herein, this Third 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.

25. Successors and Assigns; Assignability. This Third 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 Third Amendment.

26. Effect of Third Amendment. Except as specifically amended or modified by the terms of this Third 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.

27. Governing Law. This Third Amendment shall be governed by and be construed in accordance with the internal laws of the State of Illinois.

28. Captions. The title of this Third Amendment and the headings of the various paragraphs of this Third Amendment have been inserted only for the purposes of convenience and are not part of this Third Amendment and should not be deemed in any manner to modify, explain, expand or restrict any of the provisions of this Third Amendment.

UNOFFICIAL COPY

29. 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 Third Amendment.

30. Effective Date of this Third Amendment. The parties hereto acknowledge and agree that the terms and provisions of this Third Amendment shall be effective as of the date stated above.

31. Counterparts. This Third Amendment may be executed in counterparts, each of which shall constitute an original, but all together shall constitute one and the same instrument.

*The remainder of this page is intentionally left blank;
Signatures appear on the following pages*


Property of Cook County Clerk's Office

UNOFFICIAL COPY

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

LENDER:

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

By: 
Name: ALAN D. Weel
Title: SVP

BORROWER:

BEDFORD MED, LLC, an Illinois limited liability company


By: _____
Name: Guita B. Griffiths
Title: Manager

GUARANTORS:

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

By: _____
Name: _____
Title: _____

LEDCOR CONSTRUCTION INC., a Washington corporation

By: 
Name: Chad Bouck
Title: Vice President, Construction

Property of Cook County Clerk's Office

UNOFFICIAL COPY

IN WITNESS WHEREOF, the parties hereto have executed this Third 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: Guita B Griffiths
Name: Guita B. Griffiths
Title: Manager

GUARANTORS:

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

By: Mandan Farukati, MD
Name: mandan Farukati, MD
Title: MANAGER

LEDCOR CONSTRUCTION INC., a Washington corporation

By: _____
Name: Chad Bouck
Title: Vice President, Construction

UNOFFICIAL COPY

IN WITNESS WHEREOF, the parties hereto have executed this Third 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

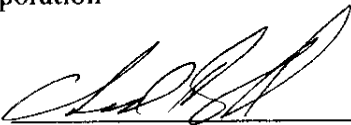
By: _____
Name: Guita B. Griffiths
Title: Manager

GUARANTORS:

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

By: _____
Name: _____
Title: _____

LEDCOR CONSTRUCTION INC., a Washington corporation

By:  _____
Name: Chad Bouck
Title: Vice President, Construction

Property of Cook County Clerk's Office

UNOFFICIAL COPY

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 Alan Weel, a SVP 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 SVP, 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.

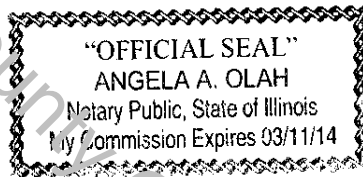
IN WITNESS WHEREOF, I have hereunto set my hand and notarial seal this 29th day of OCTOBER, 2012.

Angela Olah

Notary Public

My commission expires:

3/11/14



UNOFFICIAL COPY

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 B. GRIFFITHS, the MANAGER 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 MANAGER, she signed and delivered the said instrument as 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.

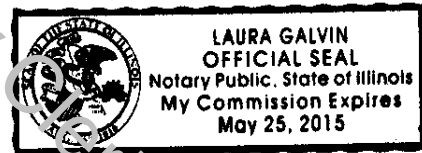
IN WITNESS WHEREOF, I have hereunto set my hand and notarial seal this 29th day of October, 2012.

Laura Galvin

Notary Public

My commission expires:

May 25, 2015



UNOFFICIAL COPY

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 MANDAN FARAHATI, MD, 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 MANAGER, 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 29th day of October, 2012.

Laura Galvin
Notary Public

My commission expires:

May 25, 2015

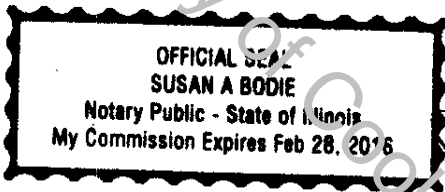


UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS
COUNTY OF ~~DUPAGE~~)
 COOK

I, a notary public, in and for and residing in the County and the State aforesaid, do hereby certify that CHAD BOUCK, the VICE PRESIDENT, CONSTRUCTION, 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, CONSTRUCTION, appeared before me this day in person and being first duly sworn by me, acknowledged that he signed and delivered the said instrument as his 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 29th day of October, 2012.



Susana A. Bodie
Notary Public

My commission expires:

2-28-2016

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

UNOFFICIAL COPY

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

UNOFFICIAL COPY

EXHIBIT B OWNER'S STATEMENT

*Owner's Statement dated October 30, 2012
intentionally omitted from Third Amendment
submitted for recording for confidentiality*

Property of Cook County Clerk's Office

