

# UNOFFICIAL COPY



Doc#: 1300308146 Fee: \$54.25  
Karen A. Yarbrough RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 01/03/2013 12:06 PM Pg: 1 of 8

**TCF NATIONAL BANK**  
**First** Amendment to  
Commercial Mortgage, Assignment  
of Rents, Security Agreement and  
Financing Statement

**PREPARED BY AND AFTER RECORDING**

**MAIL TO:**

TCF NATIONAL BANK  
800 Burr Ridge Parkway 380-04-0  
Burr Ridge, Illinois 60527  
Attn: Commercial Lending Department

This space reserved for Recorder's use only.

This First Amendment to Commercial Mortgage, Assignment of Rents, Security Agreement and Financing Statement ("First Amendment") is dated as of December 10, 2012 and is made between JER & ASSOCIATES, a general partnership, whose address is 4830 Butterfield Road, Hillside, Illinois 60162 (as to parcels 1, 2, 3, and 4) and CHICAGO TITLE LAND TRUST COMPANY, a Successor Trustee to North Star Trust Company, as Successor Trustee to Maywood-Proviso State Bank, as Trustee under Trust Agreement dated January 15, 1983 and known as Trust Number 5974, AND NOT PERSONALLY, whose address is 7831 W. 95<sup>th</sup> Street, Hickory Hills, IL 60457 (as to parcel 5) (collectively referred to as "Mortgagor"); and TCF National Bank, a national banking association ("Mortgagee"), with an office located at 800 Burr Ridge Parkway, Burr Ridge, Illinois 60527.

### UNDERSTANDINGS

1. The Mortgagor executed a Commercial Mortgage, Assignment of Rents, Security Agreement and Financing Statement in favor of the Mortgagee dated as of June 30, 2010 and recorded July 9, 2010, as document number 1019046072 in the office of the County Recorder in and for Cook County, Illinois ("Mortgage") encumbering the real estate described on Exhibit A, attached hereto and made a part hereof.
2. The Mortgage secures the indebtedness, obligations and liabilities of Mortgagor pursuant to a promissory note dated June 30, 2010 in the original principal amount of \$1,592,000.00, with accrued interest thereon at the Interest Rate defined below, payable in full not later than June 10, 2015, payable to Mortgagee and executed jointly and severally by Mortgagor ("**Note A**"); and pursuant to a promissory note dated May 10, 2010 in the original principal amount of \$2,850,000.00, with accrued interest thereon at the Interest Rate defined below, payable in full not later than May 10, 2015, payable to Mortgagee and executed jointly and severally by Mortgagor ("**Note B**") ("**Note A**" and "**Note B**" hereinafter individually and collectively, the "**Note**").
3. The principal balance of Note A is due and payable on June 10, 2015. As of the date hereof, the outstanding principal balance due is \$1,520,426.70. The principal balance of the Note B is due and payable on May 10, 2015. As of the date hereof, the outstanding principal balance due is \$2,718,708.05.
4. Mortgagor wishes to amend the terms of the Note and the Mortgage, and Mortgagee is willing to do so.

**NOW, THEREFORE**, in consideration of the Understandings as set forth above and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Mortgagor and the Mortgagee agree as follows:

**FIDELITY NATIONAL TITLE**

623387F

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1. That paragraph two (2) on page one (1) of the Mortgage is hereby deleted in its entirety and the following is substituted in its place:

Whereas, Mortgagor has executed a Consolidation Commercial Mortgage Installment Note dated December 10, 2012 in the principal amount of \$4,239,134.75 payable to Mortgagee and due on December 10, 2022 ("Maturity Date") ("Consolidation Note", hereinafter referred to as the "Note"), together with any and all amendments or supplements thereto, extensions and renewals thereof and any other promissory note which may be taken in whole or partial renewal, substitution or extension thereof. The Consolidation Note amends the terms, covenants, conditions, and is issued in substitution of that certain promissory note dated May 10, 2010 in the original principal amount of \$2,850,000.00 (Note "B") and that certain promissory Note dated June 30, 2010 in the original principal amount of \$1,592,000.00 (Note "A"). The Note initially shall bear interest on the principal balance from time to time outstanding from date of first disbursement until maturity, whether by acceleration or otherwise and thereafter at the Interest Rate. The lien of this Mortgage secures payment and performance of the Liabilities (as defined in the Note) including without limitation, any existing indebtedness and future advances, whether obligatory or non-obligatory, made pursuant to the Note, the terms and provisions of which Note are hereby incorporated, to the same extent as if such future advances were made on the date of execution of this Mortgage without regard to whether or not there is any advance made at the time this Mortgage is executed and without regard to whether or not there is any indebtedness outstanding at the time any advance is made.

2. That sub-paragraphs (ii), (iv), (vi) through (xvi), and (xviii) under Section 2(d) captioned as "Default" on page four (4) of the Mortgage are hereby deleted in their entirety and the following are substituted in their place:

(ii) Mortgagor, J.E.R.P., LLC or a Guarantor (defined hereunder) fails or neglects to make any timely payment of any amount due under or to comply with or to perform in accordance with any non-monetary representation, warranty, covenant, condition or other provision contained under any other note, instrument, document or agreement which, after notice or the lapse of any applicable grace or cure period, shall cause or permit the holder thereof to cause the obligations of Mortgagor, J.E.R.P., LLC or any Guarantor to become due prior to maturity;

(iv) Mortgagor, J.E.R.P., LLC or any Guarantor fails to make any timely payment of any other Liabilities when due under this Mortgage or any other of the Financing Loan Documents and continuance of such Default for a period of ten (10) calendar days;

(vi) Mortgagor, J.E.R.P., LLC or any Guarantor fails to furnish Mortgagee with additional or periodic financial statements or true and complete copies of filed federal and state income tax returns, and any amendments thereto, of the Mortgagor, J.E.R.P., LLC or any Guarantor, as Mortgagee may request from time to time;

(vii) the insolvency of Mortgagor, J.E.R.P., LLC or any Guarantor or the inability of Mortgagor, J.E.R.P., LLC or any Guarantor to pay their respective debts as they mature;

(viii) any admissions, either verbal or written, by Mortgagor, J.E.R.P., LLC or any Guarantor of the inability to pay their respective debts as they mature;

(ix) the execution of an assignment for the benefit of creditors by Mortgagor, J.E.R.P., LLC or any Guarantor or Mortgagor, J.E.R.P., LLC or any Guarantor files or commences any proceedings for relief under the Bankruptcy Code, as may be amended from time to time, or other insolvency laws or any laws relating to the relief of debtors, readjustment of any indebtedness, reorganization, composition, extension of debt, or a receivership or a trusteeship;

(x) there shall be any proceedings filed or commenced against Mortgagor, J.E.R.P., LLC or any Guarantor for relief under the Bankruptcy Code, as may be amended from time to time, or insolvency laws or any laws relating to the relief of debtors, readjustment of any indebtedness, reorganization, composition, extension of debt, or a receivership or a trusteeship is filed or commenced against Mortgagor, J.E.R.P.,

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LLC or any Guarantor and the continuance of any such Default for more than sixty (60) calendar days thereafter;

(xi) any judgment, attachment, lien, execution, or levy against Mortgagor, J.E.R.P., LLC or any Guarantor, or against the Premises or any other property of Mortgagor, J.E.R.P., LLC or any Guarantor, including any of the Collateral, in any amount which is not promptly paid, discharged, released, bonded, stayed on appeal or otherwise fully satisfied and the continuance of such Default for a period of forty-five (45) calendar days thereafter;

(xii) any garnishment summons or a writ of attachment is issued against or served upon Mortgagee for the attachment of any property of Mortgagor in Mortgagee's possession or any indebtedness owing to Mortgagor, J.E.R.P., LLC or any Guarantor;

(xiii) the death or incompetency of Mortgagor, J.E.R.P., LLC or any Guarantor;

(xiv) the failure of Mortgagor, J.E.R.P., LLC or any Guarantor to pledge or grant or cause to be pledged or granted to Mortgagee a continuing security interest in the Collateral, or to furnish immediately additional and satisfactory Collateral upon request from Mortgagee when Mortgagee, in its sole discretion exercised in good faith, shall deem itself insecure for any reason whatsoever and continuance of such a Default for a period of thirty (30) calendar days after Bank sends such written request to the Mortgagor or Guarantor;

(xv) the cessation of business, dissolution or termination of Mortgagor, J.E.R.P., LLC or any Guarantor whether by voluntary or involuntary action;

(xvi) any and all other events or circumstances which cause Mortgagee, in its sole discretion exercised in good faith, to deem itself insecure for any reason whatsoever, including without limitation any adverse change in the financial condition or operations of Mortgagor, J.E.R.P., LLC, any Guarantor, the Premises or in any of the Collateral;

(xviii) any default which continues after notice or lapse of any applicable grace or cure period, under any of the other Financing Loan Documents, or in any instrument, documents or agreements entered into by the Mortgagor, J.E.R.P., LLC or any Guarantor, in connection with any loans or financial transactions by or with the Mortgagee.

3. The term "Interest Rate" as used herein shall mean the following as defined in the Note:

Interest shall accrue on the unpaid principal balance of this Note from and after the date hereof, as computed based on a 360-day year for the actual number of days the principal balance is outstanding, at the initial rate of five percent (5.00%) per annum ("Interest Rate"). The Interest Rate hereunder shall be adjusted on the 10th day of December, 2017 ("Adjustment Date") to a rate equal to three percent (3.00%) in excess of the Index Rate (defined below) then in effect on the Adjustment Date ("Adjusted Interest Rate"); **PROVIDED THAT**, at no time shall the Interest Rate hereunder be greater than that allowed by applicable law.

The term "Index Rate" shall mean the "Federal Home Loan Bank of Des Moines 5 Year Advance Rate" which is a variable annual rate, changing from time to time, equal to the fixed rate of advances for a 5 year term announced by Federal Home Loan Bank of Des Moines, as published in the "FHLB Daily Rate Guide: Daily Rates" at <http://www.fhlbdm.com/rates/rates.htm>

After the date of any Default (defined below) or maturity, whether by acceleration or otherwise, interest on the principal balance remaining from time to time unpaid shall be at the rate of six percent (6%) in excess of the then current Interest Rate on this Note ("Default Rate").

4. In all other respects, unless specifically modified hereby, the Mortgage shall remain unchanged and in full force and effect.

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SIGNED AND DELIVERED IN Burr Ridge, Illinois by the parties hereto as of the day and year written above.

**MORTGAGOR (as to Parcel 5):**

CHICAGO TITLE LAND TRUST COMPANY,  
Successor Trustee to North Star Trust Company,  
as Successor Trustee to Maywood-Proviso  
State Bank, as Trustee, under Trust  
Agreement dated January 15, 1983 and  
Known as Trust Number 5974,  
AND NOT PERSONALLY

By: \_\_\_\_\_  
Its: \_\_\_\_\_ Land Trust Officer

By: \_\_\_\_\_  
Its: \_\_\_\_\_ Land Trust Officer

**MORTGAGOR (as to Parcels 1-4):**

JER & ASSOCIATES,  
a general partnership

By: Ray Gustafson  
Its: Partner

By: Jeff Gustafson  
Its: Partner

By: Eric Gustafson  
Its: Partner

STATE OF ILLINOIS)  
  )ss.  
COUNTY OF \_\_\_\_\_)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that \_\_\_\_\_ of \_\_\_\_\_, a corporation, and \_\_\_\_\_ of said corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such \_\_\_\_\_ Land Trust Officer and \_\_\_\_\_ Land Trust Officer, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said corporation, as Trustee, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this \_\_\_\_\_ day of \_\_\_\_\_, 2012.

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

**MORTGAGEE**

TCF NATIONAL BANK

By: Mark S. Holladay  
Mark S. Holladay  
Its: Assistant Vice President

By: Norene Medows  
Norene Medows  
Its: Loan Closing Officer

Property of Cook County Clerk's Office

SEE ATTACHED EXCULPATORY  
CLAUSE FOR SIGNATURE

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**EXCULPATORY CLAUSE FOR CHICAGO TITLE LAND TRUST COMPANY, AS TRUSTEE UNDER TRUST NO. 5974 ATTACHED TO AND MADE A PART OF THAT FIRST AMENDMENT TO COMMERCIAL MORTGAGE, ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FINANCING STATEMENT DATED 12-10-12 WITH TCF NATIONAL BANK.**

It is expressly understood and agreed by and between the parties hereto, anything to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against CHICAGO TITLE LAND TRUST COMPANY, on account of this instrument or on account of any warranty, indemnity, representation, covenant or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

Dated: December 20, 2012

**CHICAGO TITLE LAND TRUST COMPANY**  
as Trustee as aforesaid and not personally.

By: \_\_\_\_\_

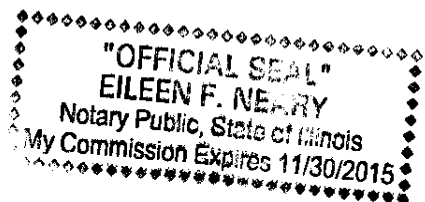
Theresa DeVries,  
Assistant Vice President

State of Illinois  
County of Cook                    SS.

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that the above named Assistant Vice President of CHICAGO TITLE LAND TRUST COMPANY, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Assistant Vice President, appeared before me this day in person and acknowledged that she/he signed and delivered the said instrument as her/his own free and voluntary act and as the free and voluntary act of the Company for the uses and purposes therein set forth, and the said Assistant Vice President caused the corporate seal of said Company to be affixed to said instrument as his/her 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 on December 20 , 2012.

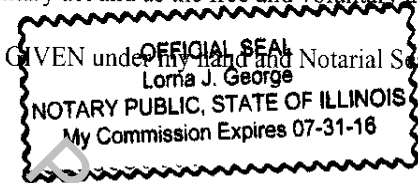
\_\_\_\_\_  
Notary Public



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STATE OF ILLINOIS )  
 ) ss.  
COUNTY OF COOK )

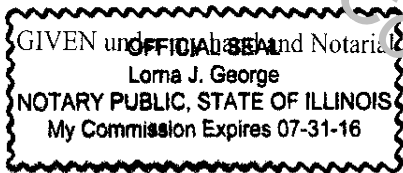
I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that RAY GUSTAFSON, personally known to me to be the same person whose name is as Partner of JER & ASSOCIATES, a general partnership, subscribed to the foregoing instrument, appeared before me this day in person and acknowledged to me that he, being thereunto duly authorized, signed and delivered said instrument as his own free and voluntary act and as the free and voluntary act of said partnership for the uses and purposes therein set forth.



GIVEN under my hand and Notarial Seal this 13<sup>TH</sup> day of DECEMBER, 2012.  
Lorna J. George  
NOTARY PUBLIC

STATE OF ILLINOIS )  
 ) ss.  
COUNTY OF COOK )

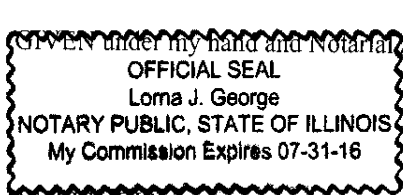
I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that JEFF GUSTAFSON, personally known to me to be the same person whose name is as Partner of JER & ASSOCIATES, a general partnership, subscribed to the foregoing instrument, appeared before me this day in person and acknowledged to me that he, being thereunto duly authorized, signed and delivered said instrument as his own free and voluntary act and as the free and voluntary act of said partnership for the uses and purposes therein set forth.



GIVEN under my hand and Notarial Seal this 13<sup>TH</sup> day of DECEMBER, 2012.  
Lorna J. George  
NOTARY PUBLIC

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 ERIC GUSTAFSON, personally known to me to be the same person whose name is as Partner of JER & ASSOCIATES, a general partnership, subscribed to the foregoing instrument, appeared before me this day in person and acknowledged to me that he, being thereunto duly authorized, signed and delivered said instrument as his own free and voluntary act and as the free and voluntary act of said partnership for the uses and purposes therein set forth.

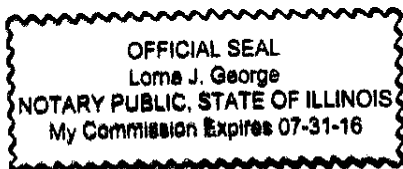


GIVEN under my hand and Notarial Seal this 13<sup>TH</sup> day of DECEMBER, 2012.  
Lorna J. George  
NOTARY PUBLIC

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 Mark S Holladay and Norene Medows as Assistant Vice President and Loan Closing Officer, respectively, of TCF National Bank, a national banking association, subscribed to the foregoing instrument, appeared before me this day in person and acknowledged to me that they, being duly authorized, signed and delivered said instrument as their free and voluntary act and as the free and voluntary act of said association for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 13<sup>TH</sup> day of DECEMBER, 2012



Lorna J. George  
NOTARY PUBLIC

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**EXHIBIT A**

To

FIRST AMENDMENT TO COMMERCIAL MORTGAGE, ASSIGNMENT  
OF RENTS, SECURITY AGREEMENT AND FINANCING STATEMENT

DATED AS OF DECEMBER 10, 2012

BETWEEN

**JER & ASSOCIATES AND CHICAGO TITLE LAND TRUST COMPANY,**  
SUCCESSOR TRUSTEE TO NORTH STAR TRUST COMPANY, AS SUCCESSOR TRUSTEE, TO  
MAYWOOD-PROVISO STATE BANK,  
AS TRUSTEE, UNDER TRUST AGREEMENT DATED JANUARY 15, 1983  
AND KNOWN AS TRUST #5974

AND

**TCF NATIONAL BANK**

**LEGAL DESCRIPTION**

**PARCEL 1:**

LOT 469 (EXCEPT THE SOUTH 7 FEET 6 INCHES THEREOF) AND THE SOUTH 22 FEET 4 INCHES OF LOT 470 IN CUMMINGS AND FOREMAN REAL ESTATE CORPORATION ROOSEVELT ROAD AND 17<sup>TH</sup> AVENUE SUBDIVISION OF LOTS 1, 2, 3, 4, 5, 7, AND 8 IN OWNERS PARTITION OF THE SOUTH 83.2 ACRES IN THE WEST ½ OF SECTION 15, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, IL

P.I.N.: 15-15-324-041-0000

COMMONLY KNOWN AS: 2117 S 25<sup>TH</sup> AVE., BROADVIEW, IL 60155

**PARCEL 2:**

LOT 36 (EXCEPT THE EAST 5.50 FEET THEREOF) ALL OF LOT 37 AND THE EAST 1.50 FEET OF LOT 38 (EXCEPT THAT PART TAKEN FOR ROOSEVELT ROAD) IN CUMMINGS AND FOREMAN'S REAL ESTATE CORPORATION HOME ADDITION, BEING A SUBDIVISION IN THE NORTHWEST ¼ OF SECTION 22 AND THE NORTHEAST ¼ OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

P.I.N.: 15-22-100-058-0000

COMMONLY KNOWN AS: 2416 W. ROOSEVELT RD, BROADVIEW, IL 60155

**PARCEL 3:**

LOT 161 (EXCEPT THE NORTH 22 FEET THEREOF) AND THE NORTH 31 FEET OF LOT 160 (EXCEPT THEREFROM THAT PORTION OF EACH TAKEN FOR WIDENING 25<sup>TH</sup> AVENUE) IN CUMMINGS AND FOREMAN REAL ESTATE CORPORATION HOME ADDITION IN THE NORTHWEST ¼ OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY ILLINOIS.

P.I.N.: 15-22-100-063-0000

COMMONLY KNOWN AS: 2221 S 25<sup>TH</sup> AVE., BROADVIEW, IL 60155

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**EXHIBIT A CONTINUED**

To

FIRST AMENDMENT TO COMMERCIAL MORTGAGE, ASSIGNMENT  
OF RENTS, SECURITY AGREEMENT AND FINANCING STATEMENT

DATED AS OF DECEMBER 10, 2012

BETWEEN

**JER & ASSOCIATES AND CHICAGO TITLE LAND TRUST COMPANY,  
SUCCESSOR TRUSTEE TO NORTH STAR TRUST COMPANY,  
AS SUCCESSOR TRUSTEE, TO MAYWOOD-PROVISO STATE BANK,  
AS TRUSTEE, UNDER TRUST AGREEMENT DATED JANUARY 15, 1983  
AND KNOWN AS TRUST #5974**

AND

**TCF NATIONAL BANK**

**LEGAL DESCRIPTION CONTINUED**

**PARCEL 4:**

THE NORTH 1 FOOT OF LOT 158 (EXCEPT THE WEST 17 FEET THEREOF), LOT 159 (EXCEPT THE WEST 17 FEET THEREOF) AND LOT 160 (EXCEPT THE NORTH 31 FEET AND EXCEPT THE WEST 17 FEET THEREOF) IN CUMMINGS AND FOREMAN'S REAL ESTATE CORPORATION HOME ADDITION IN THE NORTHWEST ¼ OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

P.I.N.: 15-22-100-064-0000

COMMONLY KNOWN AS: 2225 S 25<sup>TH</sup> AVE., BROADVIEW IL 60155

**PARCEL 5:**

LOT 26 (EXCEPT THE EAST 5.5 FEET THEREOF) AND THE EAST 19.5 FEET OF LOT 27 (EXCEPT THAT PART OF SAID LOTS TAKEN FOR STREET) IN CUMMINGS AND FOREMAN'S REAL ESTATE CORPORATION HOME ADDITION IN THE NORTHWEST ¼ OF SECTION 22 AND THE NORTH EAST ¼ OF SECTION 21, ALL IN TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

P.I.N.: 15-22-101-083-0000

COMMONLY KNOWN AS: 2316 W. ROOSEVELT ROAD, BROADVIEW IL 60155

PREPARED BY AND AFTER RECORDING MAIL TO:  
TCF NATIONAL BANK  
800 Burr Ridge Parkway 380-04-0  
Burr Ridge, Illinois 60527  
Attn: Commercial Lending Department