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Doc#: 1305316110 Fee: \$60.00
Karen A. Yarbrough RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 02/22/2013 03:59 PM Pg: 1 of 12

THIS INSTRUMENT WAS PREPARED BY
AND AFTER RECORDING RETURN TO:

Courtney E. Mayster
Much Shelist
191 North Wacker Drive, Suite 1800
Chicago, Illinois 60606-1615

PROPERTY ADDRESS:

7317 39th Street
Lyons, Illinois 60534

PINS: 18-01-202-005-0000
18-01-202-006-0000
18-01-202-007-0000

ABOVE SPACE FOR RECORDER'S USE ONLY

FOURTH LOAN DOCUMENT MODIFICATION AGREEMENT

THIS FOURTH LOAN DOCUMENT MODIFICATION AGREEMENT (this "Agreement") is made as of the 19 day of February, 2013 but is intended to be effective as of January 5, 2013 (the "Effective Date"), by and among CHICAGO TITLE LAND TRUST COMPANY, successor to BRIDGEVIEW BANK GROUP, not personally but solely as trustee under trust agreement dated March 19, 2004 and known as Trust No. 13111 ("Borrower"), MICHAEL J. SLINKMAN ("MJS"), HAROLD SLINKMAN ("HS"), JOHN KRATOCHVIL ("JK"), SKS & ASSOCIATES, INC., an Illinois corporation ("SKS"); SKS PROPERTIES EAST REGION, INC., an Illinois corporation ("SKS-EAST"); MJS, HS, JK, SKS and SKS-EAST are individually referred to herein as a "Guarantor" and collectively as the "Guarantors"), and BRIDGEVIEW BANK GROUP, its successors and assigns ("Lender").

RECITALS:

A. Lender has made a loan ("Loan") to Borrower in the principal amount of Six Hundred Thirty Two Thousand Eight Hundred and 00/100 Dollars (\$632,800.00), which Loan is evidenced by certain Promissory Note dated February 22, 2006 executed by Borrower in favor of Lender, as modified by that certain substitute Promissory Note dated August 15, 2006 from Borrower to Lender in the principal amount of Seven Hundred Twenty Thousand and 00/100 Dollars (\$720,000.00), and as further modified by that certain substitute Promissory Note dated August 31, 2006 from Borrower to Lender in the principal amount of Seven Hundred Thirty Eight Thousand Seven Hundred Ninety Five and 97/100 Dollars (\$738,795.97), as modified by

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that certain Change in Terms Agreement dated March 5, 2008 from Borrower to Lender in the principal amount of Seven Hundred Twenty Nine Thousand Five Hundred Fifty Seven and 01/100 Dollars (\$729,557.01) (collectively, the "Note").

B. The Note is secured by, among other things, that certain Mortgage dated February 22, 2006 from Borrower to Lender recorded on March 10, 2006 with the Recorder of Deeds in Cook County, Illinois ("Recorder") as Document No. 0606920007, as modified by that certain Modification of Mortgage dated August 15, 2006 and recorded on September 14, 2006 with the Recorder as Document No. 0625726052, and as further modified by that certain Modification of Mortgage dated August 31, 2006 and recorded on June 16, 2008 with the Recorder as Document No. 0816815041 (collectively, the "Mortgage"), which Mortgage encumbers the real property and all improvements thereon legally described on Exhibit A hereto (the "Property"). The Note is also secured by that certain Assignment of Rents dated February 22, 2006 from Borrower to Lender recorded on March 10, 2006 with the Recorder as Document No. 0606920006 (the "Assignment"), which Assignment encumbers the Property.

C. The Note is further secured by the Commercial Guaranty dated as of February 22, 2006 executed and delivered by each Guarantor, as extended, modified and reaffirmed pursuant to that certain Guaranty Reaffirmation dated March 5, 2008 executed and delivered by each Guarantor, as further extended, modified and reaffirmed from time to time (collectively, the "Guaranties").

D. Borrower, MJS, HS, JK, SKS, SKS-East and Lender entered into that certain Loan Document Modification Agreement dated March 30, 2010 with effect from January 5, 2010, and recorded on August 23, 2010, with the Recorder as Document No. 1023541016 (the "First Modification") pursuant to which the parties agreed to certain modifications of the Note, Mortgage, Assignment, Guaranties, and other documents evidencing, securing and guarantying the Loan.

E. Borrower, MJS, HS, JK, SKS, SKS-East and Lender entered into that certain Second Loan Document Modification Agreement dated June 29, 2010 with effect from January 5, 2010 and recorded on August 27, 2010, with the Recorder as Document No. 1023917019 (the "Second Modification") pursuant to which the parties agreed to certain modifications of the Note, Mortgage, Assignment, Guaranties, and other documents evidencing, securing and guarantying the Loan.

F. Borrower, MJS, HS, JK, SKS, SKS-East, Heartland Bank and Trust Company, as successor trustee to Western Springs National Bank, not personally but solely as trustee under trust agreement dated December 6, 1996 and known as Trust No. 3564, Chicago Title Land Trust Company, as successor Trustee to Bridgeview Bank Group, not personally but solely as trustee under trust agreement dated March 19, 2004 and known as Trust No. 1-3109, Chicago Title Land Trust Company, as successor Trustee to Bridgeview Bank Group, not personally but solely as trustee under trust agreement dated March 19, 2004 and known as Trust No. 1-3106, SKS Properties Northeast Region, Inc., an Illinois corporation, SKS Properties Southwest Region, Inc., an Illinois corporation, SKS Conversions, Inc., an Illinois corporation, and Lender entered into that certain Modification Agreement dated April 6, 2011 (the "Global Modification")

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pursuant to which the parties agreed to certain modifications of the Note, Mortgage, Assignment, Guaranties, and other documents evidencing, securing and guarantying the Loan and other loans.

G. Borrower, MJS, HS, JK, SKS, SKS-East and Lender entered into that certain Third Loan Document Modification Agreement dated April 2, 2012 with effect from January 5, 2012 and recorded on June 14, 2012, with the Recorder as Document No. 1215741042 (the "**Third Modification**") pursuant to which the parties agreed to certain modifications of the Note, Mortgage, Assignment, Guaranties, and other documents evidencing, securing and guarantying the Loan.

H. The Note, Mortgage, Assignment, Guaranties, the First Modification, the Second Modification, the Third Modification, the Global Modification and 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**."

I. Borrower desires to amend the Loan Documents to extend the Maturity Date as herein set forth.

AGREEMENTS:

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

1. **Recitals.** The Recitals set forth above are incorporated into and made part of this Agreement. Capitalized terms used and not otherwise defined in this Agreement shall have the meanings ascribed to such terms in the Loan Documents.

2. **Maturity Date.** The Loan Documents are hereby amended to extend the Maturity Date to January 5, 2014. All references to the Maturity Date in the Loan Documents shall hereinafter mean January 5, 2014.

3. **Representations and Warranties.** Borrower and each Guarantor (as applicable) hereby represent, covenant and warrant to Lender as follows, it being understood and agreed that all representations and warranties of any Guarantor hereunder relate to that Guarantor only:

(a) The Loan Documents are in full force and effect and, following the execution and delivery of this Agreement, they continue to be the legal, valid and binding obligations of Borrower and Guarantor, enforceable in accordance with their respective terms, subject to limitations imposed by general principles of equity.

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(b) As of the date hereof, Borrower and Guarantor are not aware of any claims, counterclaims, defenses, or set-offs with respect to the Loan or the Loan Documents as modified herein.

(c) Borrower is validly existing under the laws of the State of its formation or organization and has the requisite power and authority to execute and deliver this Agreement and to perform the Loan Documents as modified herein. The execution and delivery of this Agreement and the performance of the Loan Documents as modified herein have been duly authorized by all requisite action by or on behalf of Borrower. This Agreement has been duly executed and delivered on behalf of Borrower.

4. **Reaffirmation of Guaranty.** Each Guarantor ratifies its respective Guaranty and agrees that said Guaranty is in full force and effect following the execution and delivery of this Agreement. Each Guaranty continues to be the valid and binding obligation of each Guarantor, enforceable in accordance with its terms and no Guarantor has any claims or defenses to the enforcement of the rights and remedies of Lender thereunder, except as provided in its respective Guaranty.

5. **Release by Borrower and Guarantors.** Borrower and each Guarantor hereby releases and forever discharges Lender and its past and present officers, directors, employees, agents, attorneys, predecessors-in-interest, parents, subsidiaries, affiliates and assigns of and from any and all actions, claims, and causes of action, suits, debts, liabilities, dues, accounts, demands, obligations, costs, expenses, losses, damage and indemnities of every kind or nature whatsoever, whether known or unknown, suspected or unsuspected, contingent or fixed, in law or in equity, which Borrower or any Guarantor has, may have had, own or hold, or at any time heretofore had, may have had, owned or held, whether based on contract, tort, statute, or other legal or equitable theory of recovery, relating to, or arising out of the Loan, the Note, the Loan Documents, this Agreement or the Property.

6. **Waiver of Defenses.** Borrower and each Guarantor acknowledges that neither Borrower nor any Guarantor has any defenses, offsets, or counterclaims under the Loan, the Note or the Loan Documents. To the extent that any such defenses, offsets, or counterclaims exist as of the date hereof, they are hereby waived and released in consideration of Borrower's and each Guarantor's agreement to amend the Loan.

7. **Loan Fees and Costs.** As a condition precedent to the agreements contained herein, Borrower shall pay Lender all out-of-pocket costs and expenses incurred by Lender in connection with this Agreement, including, without limitation, title charges, recording fees, appraisal fees and attorneys' fees and expenses. Borrower authorizes Lender to pay all such fees, charges and expenses by making additional disbursements of the Loan.

8. **Reaffirmation of Loan Documents.** Borrower and each Guarantor ratifies and affirms the Loan Documents to which it is a party, as amended hereby, and agrees that the Loan Documents are in full force and effect following the execution and delivery of this Agreement.

9. **Title Policy.** As a condition precedent to the agreements contained herein, Borrower shall, at its sole cost and expense, cause Chicago Title Insurance Company to issue a

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title search on the Property, which search (and any exceptions and encumbrances set forth therein) shall be subject to Lender's approval.

10. **Miscellaneous.**

(a) This Agreement is governed by and should be construed in accordance with the laws of the State of Illinois.

(b) This Agreement may 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 Agreement, 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 Agreement. Each of the parties to this Agreement represents that it has been advised by its respective counsel of the legal and practical effect of this Agreement, and recognizes that it is executing and delivering this Agreement, 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 parties state that they have read and understand this Agreement, 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.

(c) Notwithstanding the execution of this Agreement 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 will privity of contract be presumed to have been established with any third party.

(d) Borrower, Guarantor and Lender each acknowledges that there are no other understandings, agreements or representations, either oral or written, express or implied, that are not embodied in the Loan Documents and this Agreement, 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 modified as set forth in this Agreement. Except as expressly modified, the terms of the Loan Documents are and remain unmodified and in full force and effect.

(e) This Agreement binds and inures to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and assigns.

(f) Any reference to the "Note," the "Mortgage" or the "Loan Documents" contained in any of the Loan Documents should be considered to refer to the Note, the Mortgage and the other Loan Documents as amended from time to time. The paragraph and section headings used in this Agreement are for convenience only and shall not limit the substantive provisions hereof. All words in this Agreement that are expressed in the neuter gender should be considered to include the masculine, feminine and neuter genders. Any word in this Agreement that is expressed in the singular or plural should be considered, whenever appropriate in the context, to include the plural and the singular.

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(g) This Agreement may be executed in one or more counterparts, all of which, when taken together, constitute one original Agreement.

(h) Time is of the essence of each of Borrower's and each Guarantor's obligations under this Agreement.

(i) This Agreement is executed by Chicago Title Land Trust Company, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee. The parties executing this Agreement on behalf of such trustee hereby warrant that each possesses full power and authority to do so. It is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on Chicago Title Land Trust Company personally to perform any covenant, either express or implied, herein contained, all such liability, if any, being expressly waived by every person now or hereafter claiming any right or security hereunder.


[REMAINDER OF PAGE INTENTIONALLY BLANK-SIGNATURE PAGE FOLLOWS]

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This Agreement was executed as of the date and year set forth above.


LENDER:

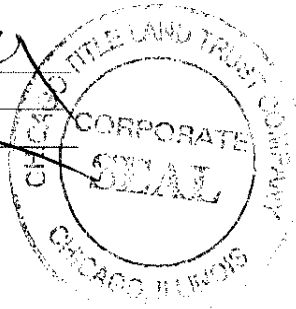
BRIDGEVIEW BANK GROUP

By: 
Name: ALAN DALTON
Title: VICE PRESIDENT

BORROWER:

CHICAGO TITLE LAND TRUST COMPANY, successor to BRIDGEVIEW BANK GROUP, as trustee under trust agreement dated March 19, 2004 and known as Trust Number 1-3111 **and not personally**

By: 
Name: HARRIET DENISEVICZ
Title: Trust Officer



This instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee and not personally. No personal liability or personal responsibility is assumed by or shall at any time be asserted or sought against the Trustee on account of any representation, covenant, undertaking or agreement made by it in this instrument.

GUARANTORS:


MICHAEL J. SLINKMAN


HAROLD SLINKMAN


JOHN KRATOCHVIL

SKS & ASSOCIATES, INC., an Illinois corporation

By: 
Michael J. Slinkman, its President

SKS PROPERTIES EAST REGION, INC., an Illinois corporation

By: 
Michael J. Slinkman, its President

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EXHIBIT A

THE PROPERTY

LOTS 9, 10, AND 11 IN BLOCK 6 IN THE RESUBDIVISION OF BLOCKS 6 AND 8 OF HAAS AND POWELL'S ADDITION TO RIVERSIDE RECORDED AUGUST 24, 1896 IN BOOK 71, PAGE 25, LOCATED IN THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 1, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE VILLAGE OF LYONS, COOK COUNTY, ILLINOIS

PROPERTY ADDRESS:

7317 39th Street
Lyons, Illinois 60534

PINS: 18-01-202-005-0000
18-01-202-006-0000
18-01-202-007-0000

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