

# UNOFFICIAL COPY



THIS DOCUMENT PREPARED BY:

Crowley & Lamb, P.C.  
221 N. LaSalle Street, Suite 1550  
Chicago, Illinois 60601

Doc#: 1327439078 Fee: \$74.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 10/01/2013 01:01 PM Pg: 1 of 17

AFTER RECORDING RETURN TO:

Northbrook Bank & Trust Company  
1145 N. Arlington Heights Road  
Itasca, IL 60148  
Attn: Daniel Robinson

This space reserved for Recorder's use only

## THIRD MODIFICATION OF LOAN DOCUMENTS

**THIS THIRD MODIFICATION OF LOAN DOCUMENTS** (this "Agreement") is made and entered into on September 20, 2013, but effective as of August 31, 2013 (as to the JSL Loan defined hereinafter) and effective as of July 10, 2013 (as to the FP Loan as defined hereunder), by and among **J.S.L. Masonry Restoration, Inc.** ("JSL"), an Illinois corporation, **Mary Barb, Inc.** ("Mary Barb"), an Illinois corporation, and **F.P. Franklin, Inc.**, an Illinois corporation ("FP", collectively with JSL and Mary Barb, "Original Borrowers"), and **R & B Acoustics and Specialty Ceilings, Inc.**, an Illinois corporation ("R&B" or "Additional Borrower"; collectively with Original Borrowers, the "Borrowers"), each with an address of 10201 Franklin Ave., Franklin Park 60131; **Mark S. LaRose and Mary B. LaRose**, each an Illinois resident (together, the "Individual Guarantors"); and JSL in its capacity as guarantor of the Mary Barb Loan and FP Loan ("Entity Guarantor"; collectively with the Individual Guarantors, "Guarantor"); the Trust (defined below) and **Northbrook Bank & Trust Company**, successor to First Chicago Bank & Trust and its successors and assigns ("Lender"), with an address as set forth above.

## RECITALS

A. Northbrook Bank & Trust Company became successor to First Chicago Bank & Trust pursuant to a Purchase and Assumption Agreement dated July 8, 2011 by and between the FDIC, as receiver of the assets and liabilities of First Chicago Bank & Trust pursuant to 12 U.S.C. 1821(d)(2)(A), as seller, and Northbrook Bank & Trust Company, as buyer.

B. Lender made a loan (the "JSL Loan") to JSL as evidenced by a Promissory Note dated June 11, 2009 in the original principal amount of \$1,000,000.00 executed by JSL in favor of Lender, as modified by those certain Change In Terms Agreements dated April 30, 2010, July 31, 2010, June 30, 2011 and October 31, 2011 (collectively, the "**Original JSL Note**"). The June 30, 2011 Change In Terms

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Agreement reduced the principal amount of the loan to \$900,000.00. The Original JSL Note replaced a note dated February 1, 2008 in the principal amount of \$900,000.00 (as modified by a series of Change In Terms Agreements, the "Prior JSL Note"). The JSL Note (as hereafter defined) is subject to the terms of that certain Business Loan Agreement (the "JSL Loan Agreement") dated October 31, 2011 executed between JSL and Lender and is secured, among other things, by that certain Commercial Security Agreement ("JSL Security Agreement") dated October 31, 2011 executed by JSL in favor of Lender, that certain Commercial Guaranty dated October 31, 2011 executed by Mark LaRose in favor of Lender and that certain Commercial Guaranty dated October 31, 2011 executed by Mary LaRose in favor of Lender (together the "JSL Guaranties") and that certain Mortgage ("JSL Mortgage") and Assignment of Rents ("JSL Assignment of Rents") each dated June 11, 2009 executed by Mary LaRose and Mark LaRose in favor of Lender and recorded with the Cook County, IL Recorder on July 13, 2009 as documents no. 0919455108 and no. 0919455109, respectively, against the real property commonly known as 1915 N Neva, Chicago, IL which is legally described on Exhibit A attached hereto (the "Neva Property"), as modified by that certain Modification of Mortgage dated July 10, 2008 and that certain Modification of Mortgage dated October 31, 2011 executed by Trust (defined below), Mary and Mark LaRose and Mary Barb (the "2011 Mortgage Modification") and recorded with the Cook County, IL Recorder on June 20, 2102 as document no.1217242013. The references to the Prior JSL Note in the June 30, 2011 and October 31, 2011 Change In Term Agreements, the 2011 Mortgage Modification and JSL Security Agreement shall be deemed references to the JSL Note. The reference to "Mortgage" in the 2011 Mortgage Modification shall be deemed to include and refer to all of the following: the JSL Mortgage and JSL Assignment of Rents, the Mary Barb Mortgage (defined below) and Mary Barb Assignment of Rents (defined below) and the FP Mortgage (defined below) and FP Assignment of Rents (defined below).

Under the terms of that certain Modification of Loan Documents ("Modification of Loan Documents") executed May 24, 2012 but made effective February 28, 2012 among the parties hereto and recorded with the Cook County, IL Recorder on June 26, 2102 as document no.1217804114, the Original JSL Note was replaced by that certain Amended and Restated Promissory Note executed May 24, 2012 but made effective February 28, 2012 by JSL and R&B in favor of Lender in the original principal amount of \$900,000.00 (the "JSL Note"). Under terms of the Modification of Loan Documents, the following documents were provided to Lender to secure, among other things, the JSL Note and other Notes (defined below): (i) Security Agreement dated May 24, 2012 but made effective as of February 28, 2012 executed by R&B in favor of Lender (the "R&B Security Agreement"); (ii) Continuing Security Agreement (the "Mechanics Lien Security Agreement") dated May 24, 2012 but made effective as of February 28, 2012 executed by JSL in favor of Lender related to the Lawsuit (as defined in the Modification of Loan Documents) and the related collateral assignments of mechanic's liens filed against Landmark Construction and Archdiocese of Chicago and the other Defendants (the "Collateral Assignments"); and (iii) the Collateral Assignment Under Land Trust dated May 24, 2012 but made effective as of February 28, 2012 executed among FP, as the sole beneficiary of the Trust (defined below), the Lender and trustee of the Trust and the related Security Agreement Under Land Trust executed by FP, as the sole beneficiary of the Trust, in favor of Lender (together, the "Trust Collateral Documents").

C. Lender made a loan (the "Mary Barb Loan") to Mary Barb as evidenced by a Promissory Note dated December 23, 2009 in the original principal amount of \$180,000.00 executed by Mary Barb in favor of Lender (the "Mary Barb Note"). The Mary Barb Note is subject to the terms of that certain Business Loan Agreement (the "Mary Barb Loan Agreement") dated October 31, 2011 executed between Mary Barb and Lender and is secured, among other things, by that certain Commercial Guaranty dated December 23, 2009 executed by JSL in favor of Lender, that certain Commercial Guaranty dated December 23, 2009 executed by Mark LaRose in favor of Lender and that certain Commercial Guaranty dated December 23, 2009 executed by Mary LaRose in favor of Lender (collectively the "Mary Barb Guaranties") and that certain Mortgage ("Mary Barb Mortgage") and Assignment of Rents ("Mary Barb

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Assignment of Rents") each dated December 23, 2009 executed by Mary Barb in favor of Lender and recorded with the Cook County, IL Recorder on January 8, 2010 as documents no. 1000804083 and no. 1000804084, respectively, against the property commonly known as 9245 Parklane Ave., Franklin Park, IL which is legally described on Exhibit B attached hereto (the "Parklane Property"), as modified by the 2011 Mortgage Modification and the Modification of Loan Documents.

D. Lender made a loan (the "FP Loan") to FP as evidenced by a Promissory Note dated July 10, 2008 in the original principal amount of \$314,500.00 executed by FP in favor of Lender (the "FP Note"). The FP Note is subject to the terms of that certain Business Loan Agreement (the "FP Loan Agreement") dated July 10, 2008 executed between FP and Lender and is secured, among other things, by that certain Commercial Guaranty dated July 10, 2008 executed by JSL in favor of Lender, that certain Commercial Guaranty dated July 10, 2008 executed by Mark LaRose in favor of Lender and that certain Commercial Guaranty dated July 10, 2008 executed by Mary LaRose in favor of Lender (collectively the "FP Guaranties") and that certain Mortgage ("FP Mortgage") and Assignment of Rents ("FP Assignment of Rents") each dated July 10, 2008 executed by The Chicago Trust Company as successor to First Chicago Bank & Trust, as trustee under Trust Agreement dated June 24, 2008 and known as Trust No. 1217-B (the "Trust"), of which FP is the sole beneficiary and Mark LaRose as president of FP has sole power of direction, in favor of Lender, and recorded with the Cook County, IL Recorder on September 2, 2008 as documents no. 0824655021 and no. 0824655022, respectively, against the property commonly known as 10201 Franklin Ave., Franklin Park, IL which is legally described on Exhibit C attached hereto (the "Franklin Property"), as modified by the 2011 Mortgage Modification and the Modification of Loan Documents.

E. The JSL Note, the Mary Barb Note, and the FP Note are collectively referred to herein as the "Notes"; the JSL Loan Agreement, the Mary Barb Loan Agreement and the FP Loan Agreement are together referred to herein as the "Loan Agreements"; the JSL Loan, Mary Barb Loan and the FP Loan are collectively referred to herein as the "Loans"; the JSL Mortgage, Mary Barb Mortgage, the FP Mortgage and 2011 Mortgage Modification are collectively referred to herein as the "Mortgages"; the JSL Guaranties, the Mary Barb Guaranties and the FP Guaranties are collectively referred to herein as the "Guaranties"; the JSL Assignment of Rents, the FP Assignment of Rents and the Mary Barb Assignment of Rents are collectively referred to herein as the "Assignments"; the Neva Property, the Parklane Property and the Franklin Property are collectively referred to herein as the "Property"; the JSL Note, the JSL Loan Agreement, JSL Mortgage, JSL Security Agreement, JSL Assignment of Rents and JSL Guaranties are referred to herein collectively as the "JSL Loan Documents". The Notes, the Loan Agreements, the Mortgages, the JSL Security Agreement, the Guaranties, the Assignments, the R&B Security Agreement, the Mechanics Lien Security Agreement, the Collateral Assignments, the Trust Collateral Documents, the Modification of Loan Documents, and all documents and instruments related to each of the foregoing and all existing, current and future modifications, renewals and replacements thereof and therefor, are collectively referred to as the "Loan Documents". Capitalized terms not defined herein shall have the meaning given to such terms in the applicable Loan Document. The Loans are cross-collateralized and cross-defaulted.

F. Whereas, on or about August 10, 2012, Borrowers, Guarantor and Lender entered into that certain Second Modification of Loan Documents (the "Second Modification"), whereby Borrowers and Guarantor reaffirmed their obligations under the Notes and guarantees and further reaffirmed that the Loan Documents continue to be valid, binding and enforceable by their terms. In addition, on or about August 10, 2013, and in addition to other documents executed by the Borrowers and Guarantors, JSL and B&B executed and delivered to Lender, that certain Second Amended and Restated Term Note (the "Second Amended JSL Note") in the original principal amount of \$850,000.00. The Second Modification, the Second Amended JSL Note and all documents executed by Borrowers and Guarantor in connection with the Second Modification are hereinafter included in all references to the "Loan

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Documents” and the Second Amended JSL Note, together with the JSL Note is hereafter referred to as the “JSL Note”.

G. Prior to the execution of this Agreement and the application of the JSL Principal Paydown (defined below), the current outstanding principal balances of the Loans on September 20, 2013 are as follows: (i) the JSL Loan- \$720,000.00, (ii) Mary Barb Loan - \$161,975.90 and (iii) the FP Loan- \$281,224.98.

H. The JSL Loan matured by its terms on August 31, 2013 and the FP Loan matured by its terms on July 10, 2013. Borrowers and Guarantor have agreed to allow Lender to setoff from an account maintained by F&B at Lender, the sum of Eighty Thousand and No/100ths Dollars (\$80,000.00) (the “JSL Principal Paydown”) at the time of the execution of this Agreement for the purpose of paying down the current principal balance of the JSL Loan and have further requested that Lender extend the maturity date of the JSL Note and the FP Note to **December 5, 2013**, and Lender is willing to so extend the maturity date of the JSL Note and the FP Note to **December 5, 2013**, subject to Lender’s timely receipt of the JSL Principal Paydown on the terms and conditions more fully set forth hereinafter and in the Third Amended JSL Note and Amended FP Note (defined below).

## 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 and Borrower to modify the Loan Documents, as provided herein, (iii) Borrower’s agreement to pay all of Lender’s reasonable attorneys fees and costs in connection with this Agreement, (iv) the covenants and agreements contained herein, and (v) for other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **Extension of Maturity Date / Other Amendments to Loan Documents.** The Loan Documents are hereby amended as follows:

(a) **Extension of the Maturity Date of the JSL Loan.** (i) Lender and Borrowers agree that the Maturity Date for the JSL Loan shall hereby be amended to be **December 5, 2013**. All references in the JSL Loan Documents to “Maturity Date” or words of similar import shall now mean **December 5, 2013**. Borrowers agree that the JSL Loan, together with all obligations under the JSL Loan Documents, shall be due and payable on **December 5, 2013**, or such earlier date that the Loans and all related obligations shall be due and payable by acceleration or otherwise, subject to no extensions.

(b) **Extension of the Maturity Date of the FB Loan.** (i) Lender and Borrowers agree that the Maturity Date for the FP Loan shall hereby be amended to be **December 5, 2013**. All references in the FP Loan Documents to “Maturity Date” or words of similar import shall now mean **December 5, 2013**. Borrowers agree that the FP Loan, together with all obligations under the FP Loan Documents, shall be due and payable on **December 5, 2013**, or such earlier date that the Loans and all related obligations shall be due and payable by acceleration or otherwise, subject to no extensions.

(c) **The Mary Barb Loan.** Lender and Borrowers agree that all obligations under the Mary Barb Loan shall be due and payable at the current maturity date set forth in the applicable Loan Documents, or such earlier date that such Loans and all related obligations shall be due and payable by acceleration or otherwise, including under cross- default with the JSL Loan and FP Loan, subject to no extensions. Mary Barb shall continue to be obligated to pay monthly payments required under the Mary Barb Note.

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(d) **Amendment of the JSL Note and the FB Note / Maximum Principal Amount.** (i) The JSL Note shall be amended and restated by that certain Third Amended and Restated Promissory Note of even date herewith executed by JSL and R&B (the "Third Amended JSL Note") in the original principal amount of \$640,000.00. As of the date hereof, the Third Amended JSL Note amends, restates and replaces the JSL Note and is not a repayment or novation of the JSL Note. All references in any and all JSL Loan Documents to the "Note" or words of similar import shall now mean the Third Amended JSL Note and any reference in the other Loan Documents to the JSL Note shall now mean the Amended JSL Note. Notwithstanding any other provision of the Loan Documents, the principal and interest payments and interest rate applicable to the JSL Loan shall be as set forth in the Amended JSL Note.

(ii) The FP Note shall be amended and restated by that certain Change in Terms Agreement of even date herewith executed by FP (the "Amended FP Note") in the original principal amount of \$277,696.65. As of the date hereof, the Amended JSL Note amends, restates and replaces the FP Note and is not a repayment or novation of the FP Note. All references in any and all FP Loan Documents to the "Note" or words of similar import shall now mean the Amended FP Note and any reference in the other Loan Documents to the FP Note shall now mean the Amended FP Note. Notwithstanding any other provision of the Loan Documents, the principal and interest payments and interest rate applicable to the FP Loan shall be as set forth in the Amended FP Note.

(e) **Cross-Collateral and Cross-Default.** The Loans shall be cross-collateralized and cross-defaulted. Each Borrower and the Trust agrees that the Property and all the personal property of each of the Borrowers pledged as collateral to the Lender under the Loan Documents, as well as any additional property, accounts, receivables, equipment or monies, pledged by any Borrower or any Guarantor to the Lender pursuant to the terms of this Agreement and related documents (all such personal property and the Property, collectively the "Collateral"), shall be collateral for all the Loans and such cross-collateralization is granted, in part, in consideration of the Lender's agreements hereunder. A default by one or more Borrowers under their respective Loan(s) or Letter of Credit shall be deemed an event of default under the terms of all the other Loans and Letter of Credit and shall afford the Lender the right to pursue one or more remedies against all of the Borrowers, the Trust, the Guarantor and the Collateral, as Lender deems reasonable and necessary.

(f) **Events of Default.** (i) The terms "default" and "Event of Default" under the Loan Documents shall include (1) any Borrower, Trust or any Guarantor failing to comply with or perform any term, obligation, covenant or condition contained in any Loan Document, including this Agreement, or in any other agreement between any Borrower and Lender, Trust and Lender or any Guarantor and Lender and (2) if any warranty, representation or statement made or furnished to Lender by any Borrower or Guarantor under this Agreement is false or misleading in any respect either now or at the time made or furnished or becomes false or misleading at any time thereafter. A default under any Loan Document, including this Agreement, shall, at the option of Lender, constitute a default under the other Loan Documents.

2. **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 Agreement and that the Guarantor remains liable to Lender for all amounts due in connection with the Notes. The representations and warranties of Guarantor in the Guaranty are, as of the date hereof, true and correct and Guarantor does not know of any default thereunder. 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.

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3. **Continuing Validity.** Except as expressly modified above, the terms of the original Mortgages and the other Loan Documents shall remain unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their respective terms. Consent by Lender to this Agreement does not waive Lender's rights to require strict performance of the Mortgages (as amended above) nor obligate Lender to make any future modifications. Nothing in this Agreement shall constitute a satisfaction of the promissory notes or other credit agreement secured by the Mortgages. It is the intention of Lender to retain as liable all parties to the Mortgages and all parties, makers and endorsers to the Notes, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Agreement. If any person who signed the original Mortgages does not sign this Agreement, then all persons signing below acknowledge that this Agreement is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Agreement or otherwise will not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.

4. **Estoppel / Release.** Each Borrower, the Trust and each Guarantor represents and warrants that Lender has duly performed or otherwise met all its duties and obligations under the Loan Documents or otherwise owed to such Borrower, the Trust and/or such Guarantor, and that there are no claims, causes of action, suits, debts, liens, obligations, liabilities, demands, losses, defenses, offsets, costs or expenses (including attorneys' fees) of any kind, character or nature whatsoever, vested or contingent, at law, in equity or otherwise (collectively, "Claims"), which such Borrower, the Trust or such Guarantor has or claims to have against Lender, arising out of or connected with any act or omission of Lender existing or occurring on or prior to the date of this Agreement, including without limitation, any claims, liabilities or undischarged obligations of Lender with respect to the indebtedness evidenced by the Loan Documents. Each Borrower, the Trust and each Guarantor releases, waives and forever discharges and relieves Lender and all its parents, subsidiaries and affiliates and the officers, directors, agents, attorneys and employees of each (hereinafter "Releasees") from any and all Claims, which such Borrower, the Trust or such Guarantor ever had, now has, or which may result from the past or present state of things, against or related to Releasees. Each Borrower, the Trust and each Guarantor agree to assume the risk of releasing any and all unknown, unanticipated or misunderstood Claims hereby.

5. **Representations and Warranties of Borrowers, Trust and Guarantor.** Borrowers, the Trust and Guarantor hereby represent, covenant and warrant to Lender as follows:

- (a) The representations and warranties in the Notes (as amended), the Loan Agreement, the Mortgages and the other Loan Documents are true and correct as of the date hereof.
- (b) After the execution of this Agreement and the related documents, and after Lender's receipt of the JSL principal paydowns, there is currently no Event of Default (as defined in the Loan Documents) under the Notes, the Mortgages or the other Loan Documents and none of the Borrowers, the Trust or Guarantor know of any event or circumstance which with the giving of notice or passing of time, or both, would constitute an Event of Default under the Notes, the Mortgages or the other Loan Documents.
- (c) 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, the Trust and Guarantor, as applicable, enforceable in accordance with their respective terms, subject to limitations imposed by general principles of equity.

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(d) As of the date hereof, none of Borrowers, the Trust or Guarantor have any claims, counterclaims, defenses, or set-offs with respect to the Loans or the Loan Documents, as modified herein and pursuant hereto.

(e) The execution and delivery of this Agreement and all related documents and the performance of the Loan Documents, as modified herein, have been duly authorized by all requisite action by or on behalf of Borrowers, the Trust and Guarantor. This Agreement and all related documents have been duly executed and delivered on behalf of Borrowers, the Trust and Guarantor, as applicable, and are the legal, valid and binding obligations of Borrowers, Trust and Guarantor, as applicable, enforceable in accordance with their terms.

(f) The organizational documents of each Borrower delivered to Lender in connection with the Modification of Loan Documents remain in full force and effect and have not been amended, modified or replaced.

6. **Title Policy.** Lender may, at Borrowers' sole cost and expense, cause the applicable title company ("Title Company") to issue an endorsement to Lender's title insurance policy for the Loans (the "Title Policy"), as of the date this Agreement is recorded, reflecting the recording of this Agreement and insuring the first priority of the lien of the Mortgages, subject only to the exceptions set forth in the Title Policy as of its date of issuance and any other encumbrances expressly agreed to by Lender.

7. **Conditions Precedent.** As conditions precedent to the effectiveness of the agreements of Lender contained herein:

a. Lender shall have received an original or counterpart of this Agreement duly executed by Borrowers and Guarantor and the Amended JSL Note, duly executed by JSL and R&B and the Amended FP Note, duly executed by FP.

b. Lender shall have received resolutions of each Borrower's shareholders and directors approving execution of this Agreement and related matters, in form and content satisfactory to Lender and its attorneys.

c. Lender shall have received the JSL Principal Paydown.

d. Lender shall have received a letter of direction to the Trust duly executed by the beneficiaries of the Trust, in form and content satisfactory to Lender and its attorneys.

e. Lender shall have received such other certificates, financial statements, schedules, resolutions and other documents which Lender shall require.

8. **Miscellaneous.**

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

(b) This Agreement shall not be construed more strictly against Lender than against Borrowers, the Trust or Guarantor merely by virtue of the fact that the same has been prepared by counsel for Lender, it being recognized that Borrowers, the Trust, Guarantor and Lender have contributed substantially and materially to the preparation of this Agreement, and Borrowers, the Trust, Guarantor and Lender each acknowledge and waive any claim contesting the existence and the adequacy of the consideration given by the other in entering into this Agreement. Each of the

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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 signatories hereto 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 Borrowers, the Trust or Guarantor nor shall privity of contract be presumed to have been established with any third party.

(d) Borrowers, the Trust, 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 Borrowers, the Trust, Guarantor and Lender; and that all such prior understandings, agreements and representations are hereby modified as set forth in this Agreement. Except as expressly modified hereby and related documents, the terms of the Loan Documents are and remain unmodified and in full force and effect. Wherever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by, unenforceable or invalid under any jurisdiction, such provision shall as to such jurisdiction, be severable and be ineffective to the extent of such prohibition or invalidity, without invalidating the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

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

(f) Any references to any "Note", the "Mortgage", or the "Loan Documents" contained in any of the Loan Documents shall be deemed to refer to the applicable Note, the applicable Mortgage, and the other Loan Documents as amended hereby and related documents. The paragraph and section headings used herein are for convenience only and shall not limit the substantive provisions hereof. All words herein which are expressed in the neuter gender shall be deemed to include the masculine, feminine and neuter genders. 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.

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

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

**[SIGNATURE PAGES ATTACHED]**

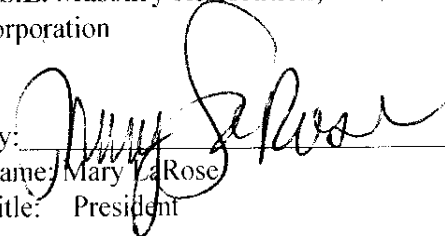


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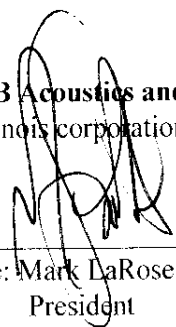
IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement dated as of the day and year first above written.

**BORROWERS  
and GUARANTOR:**

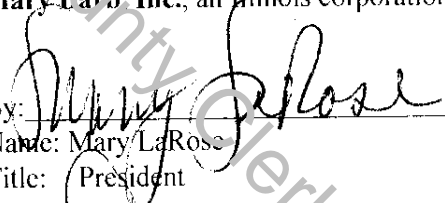
**J.S.L. Masonry Restoration, Inc.**, an Illinois corporation

By:   
Name: Mary LaRose  
Title: President

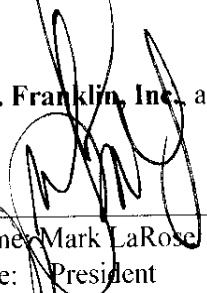
**R & B Acoustics and Specialty Ceilings, Inc.**, an Illinois corporation

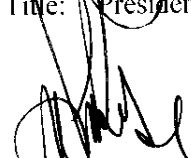
By:   
Name: Mark LaRose  
Title: President

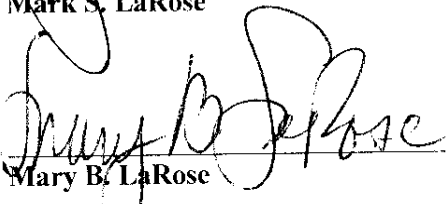
**Mary Earb, Inc.**, an Illinois corporation

By:   
Name: Mary LaRose  
Title: President

**F.P. Franklin, Inc.**, an Illinois corporation

By:   
Name: Mark LaRose  
Title: President

  
\_\_\_\_\_  
Mark S. LaRose

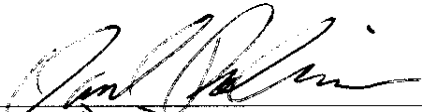
  
\_\_\_\_\_  
Mary B. LaRose

Property of Cook County Clerk's Office

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**LENDER:**

**Northbrook Bank & Trust Company**

By:   
Name: Dan Robinson  
Title: AVP

Agreed:

**The Chicago Trust Company as successor  
to First Chicago Bank & Trust, its trustee  
under Trust Agreement dated June 24, 2008  
and known as Trust No. 1217-B**

By:   
Name: Alyne Polikoff  
Title Senior Vice President & Trust Officer

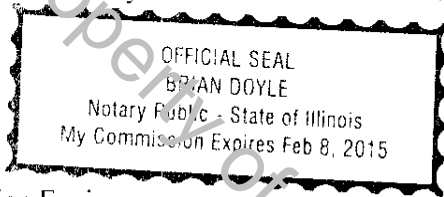
**This instrument is executed by the undersigned Land Trustee, not personally by solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee and not personally. It is further understood and agreed that the Trustee merely holds title to the property herein described and has no agents, employees or control over the management of the property and no knowledge of other factual matters except as represented to it by the beneficiary(ies) of the Trust. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee in this instrument, all such liability being expressly waived by every person now or hereafter claiming any right or security hereunder, and the owner of any indebtedness or cause of action for breach of any warranty, indemnity, representations, covenant, undertaking or agreement accruing hereunder shall look solely to the Trust estate for the payment thereof.**

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STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

I, Brian Doyle (BD), a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that DAN Robinson, AV president of **Northbrook Bank**, known to me to be the same person whose name is subscribed to the foregoing instrument as such officer, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, and as the free and voluntary act of such bank, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 30 day of September, 2013.



[Signature]  
Notary Public

My Commission Expires

2/8/15

\*\*\*\*\*

STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

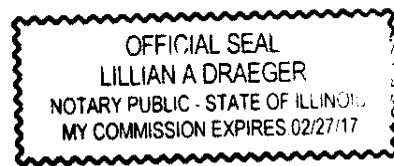
I, LILLIAN A. DRAEGER, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Mark LaRose, individually and as president of **K & B Acoustics and Specialty Ceilings, Inc.**, and known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as his own free and voluntary act, and as the free and voluntary act of such company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 20<sup>th</sup> day of September, 2013.

[Signature]  
Notary Public

My Commission Expires

2/27/17



# UNOFFICIAL COPY

STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

I, LILLIAN A. DRAEGER, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Mary LaRose, individually and as president of **J.S.L. Masonry Restoration, Inc.**, and 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 he signed and delivered the said instrument as his own free and voluntary act, and as the free and voluntary act of such company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 20<sup>th</sup> day of September, 2013.

Lillian A. Draeger  
Notary Public

My Commission Expires  
2/27/17



\*\*\*\*\*

STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

I, LILLIAN A. DRAEGER, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Mary LaRose, individually and as president of **Mary Barb, Inc.**, and 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 he signed and delivered the said instrument as his own free and voluntary act, and as the free and voluntary act of such company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 20<sup>th</sup> day of September, 2013.

Lillian A. Draeger  
Notary Public

My Commission Expires  
2/27/17



# UNOFFICIAL COPY

STATE OF ILLINOIS )  
                                  ) SS.  
COUNTY OF COOK    )

I, LILLIAN A. DRAEGER, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Mark LaRose, individually and as president of **F.P. Franklin, Inc.**, and 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 he signed and delivered the said instrument as his own free and voluntary act, and as the free and voluntary act of such company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 20<sup>th</sup> day of September, 2013.

Lillian A. Draeger  
\_\_\_\_\_  
Notary Public

My Commission Expires  
2/27/17



Property of Cook County Clerk's Office

# UNOFFICIAL COPY

STATE OF ILLINOIS )  
  ) SS.  
COUNTY OF COOK    )

I,           Undersigned          , a Notary Public in and for said County in the State aforesaid,  
DO HEREBY CERTIFY that Alyne Polikoff, as Sr. VP&TO of The Chicago  
Trust Company as successor to First Chicago Bank & Trust, as trustee under Trust Agreement dated June  
24, 2008 and known as Trust No. 1217-B and 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  
(s)he signed and delivered the said instrument as his/her own free and voluntary act, and as the free and  
voluntary act of such trust, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 26 day of September, 2013.

Deborah M. Derkacy  
Notary Public

My Commission Expires

8/21/16



# UNOFFICIAL COPY

## EXHIBIT A

### LEGAL DESCRIPTION

LOT 66 IN BRITIGANS ARMITAGE AVENUE SUBDIVISION OF THE NORTHWEST 1/4 OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. 13-31-301-022-0000

COMMONLY KNOWN AS: 1915 N. Neva, Chicago, Illinois 60707

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

## EXHIBIT B

### LEGAL DESCRIPTION

LOTS 47 AND 48 IN BLOCK 11 IN WEEKS SUBDIVISION OF ALL OF BLOCKS 14, 15, 17 AND PART OF BLOCKS 10, 11, 12 AND 13 LYING EAST OF THE WISCONSIN CENTRAL RAILROAD IN RIVER PARK SUBDIVISION IN SECTION 27, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. 12-27-118-004-0000 & 12-27-118-005-0000

COMMONLY KNOWN AS: 9245 Parklane Avenue, Franklin Park, Illinois 60131

Property of Cook County Clerk's Office



# UNOFFICIAL COPY

## EXHIBIT C

### LEGAL DESCRIPTION

LOTS 1 AND 2 IN BLOCK 55 IN THIRD ADDITION TO FRANKLIN PARK IN SECTION 21, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. 12-21-317-010 & 12-21-317-011

COMMONLY KNOWN AS: 10201 Franklin Avenue, Franklin Park, Illinois 60131

Property of Cook County Clerk's Office