

UNOFFICIAL COPY



Doc#: 1334610005 Fee: \$72.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 12/12/2013 10:27 AM Pg: 1 of 15

This instrument prepared by
and please return to:

Polsinelli Shughart PC
161 N. Clark Street, Suite 4200
Chicago, Illinois 60601-3316
Attention: Kimberly K. Enders, Esq.

Parcel No. 1:

P.I.N.: 16-14-200-012-0000 and 16-14-200-013-0000
COMMONLY KNOWN AS: 3513-15 W. Madison Street, Chicago, IL 60624

Parcel No. 2:

P.I.N.: 13-36-306-044-0000
COMMONLY KNOWN AS: 2833 W. Armitage Avenue, Chicago, IL 60647

Parcel No. 3:

P.I.N.: 13-25-424-028-0000
COMMONLY KNOWN AS: 2758 W. Fullerton Avenue, Chicago, IL 60647

Parcel No. 4:

P.I.N.: 13-25-429-032-0000
COMMONLY KNOWN AS: 2514 W. Fullerton Avenue, Chicago, IL 60647

SECOND LOAN MODIFICATION AGREEMENT

This instrument is a Second Loan Modification Agreement ("**Second Modification**") among FirstMerit Bank, N.A., successor-in-interest to Midwest Bank and Trust Company, a national banking association ("**Lender**"), Tomm's Redemption, Inc., an Illinois corporation ("**Borrower**"), Thomas M. Perez ("**Thomas Perez**") and Gail Perez (each individually a "**Guarantor**" and collectively, "**Guarantors**"), Parkway Bank and Trust Company, as Trustee ("**Fullerton Trustee**") under its trust agreement dated July 20, 1981 and known as Trust No. 5784 (the "**Fullerton Trust**"), Thomas Perez as beneficiary of the Fullerton Trust ("**Beneficiary**"), Perez Properties, LLC, an Illinois limited liability company ("**Perez Properties**"), and Teepee, LLC, an Illinois limited liability company ("**Teepee**"). Borrower, Guarantors, Fullerton Trustee, Beneficiary, Perez Properties and Teepee are collectively referred to as "**Obligors.**"

S 4a
P 75
S 3
M
SC
E
INT

UNOFFICIAL COPY

RECITALS:

A. Thomas Perez held fee simple title to the real estate commonly known as 3513-15 W. Madison, Chicago, IL 60624 ("**Parcel No. 1**"). On February 11, 2004, Thomas Perez conveyed Parcel No. 1 to Cosmopolitan Bank and Trust, as Trustee ("**Madison Trustee**") under Trust Agreement dated February 10, 2004 and known as its Trust Number 31832. On March 9, 2009, Park National Bank, as successor to Madison Trustee, conveyed Parcel No. 1 to Perez Properties.

B. Park National Bank as successor trustee to Cosmopolitan Bank and Trust ("**Armitage Trustee**") under Trust No. 31829 dated February 10, 2004 held fee simple title to the real estate commonly known as 2833 W. Armitage Avenue, Chicago, IL 60647 ("**Parcel No. 2**"). On March 25, 2011, North Star Trust Company, as successor to Armitage Trustee, conveyed Parcel No. 2 to Perez Properties.

C. Fullerton Trustee holds fee simple title to the real estate commonly known as 2758 W. Fullerton Avenue, Chicago, IL 60647 ("**Parcel No. 3**").

D. Teepee holds fee simple title to the real estate commonly known as 2514 W. Fullerton Avenue, Chicago, IL 60647 ("**Parcel No. 4**").

E. Parcel No. 1, Parcel No. 2, Parcel No. 3 and Parcel No. 4 are sometimes collectively referred to as the "**Real Estate**" and are legally described on **Exhibit A** attached hereto. The Real Estate and all leases and all personal property located on and used in connection with the Real Estate is known as the "**Collateral**."

F. Guarantors are affiliated with Perez Properties.

G. On October 25, 2004, Borrower and Lender entered into a Business Loan Agreement ("**Original Loan Agreement**"), pursuant to which Lender granted a loan to Borrower in the amount of \$281,250.00 under Loan No. 33642639055 ("**Original Loan**"), which is evidenced by a Promissory Note in the principal amount of \$281,250.00 executed by Borrower ("**Original Note**"). Borrower also executed and delivered to Lender a Corporate Resolution to Borrow/Grant Collateral. Concurrently therewith, Thomas Perez executed and delivered to Lender a Mortgage covering Parcel No. 1, which was recorded with the Cook County Recorder of Deeds on November 16, 2004 as Document No. 0432139135 ("**Mortgage No. 1**"). Thomas Perez also executed and delivered to Lender an Assignment of Reus dated October 25, 2004 and recorded with the Cook County Recorder of Deeds on November 16, 2004 as Document No. 0432139136 ("**Assignment No. 1**"). The Mortgage No. 1, the Assignment No. 1 and other documents executed concurrently therewith are collectively referred to as the "**Original Security Documents**".

H. On December 20, 2005, Borrower and Lender entered into a Business Loan Agreement ("**Revised Loan Agreement**"), pursuant to which Lender increased the amount of the Loan to \$1,072,500.00 ("**Revised Loan**"), and Borrower executed and delivered to Lender a Promissory Note in the principal amount of \$1,072,500.00 ("**Revised Note**"), and a Corporate Resolution to Borrow/Grant Collateral. Concurrently therewith, Lender and Thomas Perez entered into a Modification of Mortgage to secure the Revised Note ("**Mortgage No. 1 First**").

UNOFFICIAL COPY

Modification). The Mortgage No. 1 First Modification was recorded with the Cook County Recorder of Deeds on February 2, 2006 as Document No. 0603333090. The Mortgage No. 1 First Modification and other documents executed concurrently therewith are collectively referred to as the **"Revised Loan Security Documents."**

I. On March 25, 2007, Borrower and Lender entered into a Business Loan Agreement (**"Second Revised Loan Agreement"**), pursuant to which Lender increased the amount of the Loan to \$1,312,750.00 (**"Second Revised Loan"**), and Borrower executed and delivered to Lender a Promissory Note in the principal amount of \$1,312,750.00 (**"Second Revised Note"**). Concurrently therewith, Borrower, Fullerton Trustee, Thomas Perez and others executed and delivered to Lender the following documents (collectively **"Second Revised Loan Security Documents"**):

1. a Mortgage covering Parcel No. 2 executed by Armitage Trustee, which was recorded with the Cook County Recorder of Deeds on April 20, 2007 as Document No. 0711035003 (**"Mortgage No. 2"**);

2. a Mortgage covering Parcel No. 3 and executed by Fullerton Trustee, which was recorded with the Cook County Recorder of Deeds on June 1, 2007 as Document No. 0715235550 (**"Mortgage No. 3"**);

3. a Commercial Guaranty executed by Thomas Perez;

4. a Letter of Direction to Armitage Trustee executed by Gail Perez and Thomas Perez;

5. a Letter of Direction to Fullerton Trustee executed by Thomas Perez; and

6. a Corporate Resolution to Borrow executed by Borrower.

J. On October 18, 2007, Borrower and Lender entered into an Amendment to Business Loan Agreement (**"Third Revised Loan Agreement"**), pursuant to which Lender increased the amount of the Loan to \$2,500,000.00 and extended the maturity date of the Loan until October 18, 2009 (**"Third Revised Loan"**), and Borrower executed and delivered to Lender a Promissory Note in the amount of \$2,500,000.00 (**"Third Revised Note"**). Concurrently therewith, Thomas Perez, Armitage Trustee and Fullerton Trustee executed and delivered to Lender the following documents (collectively **"Third Revised Loan Security Documents"**):

1. a Modification of Mortgage executed by Thomas Perez covering Parcel No. 1, which was recorded with the Cook County Recorder of Deeds on November 7, 2007 as Document No. 0731140121 (**"Mortgage No. 1 Second Modification"**);

2. a Modification of Mortgage executed by Armitage Trustee covering Parcel No. 2, which was recorded with the Cook County Recorder of Deeds on November 23, 2007 as Document No. 0732731011 (**"Mortgage No. 2 Modification"**); and

UNOFFICIAL COPY

3. a Modification of Mortgage executed by Fullerton Trustee covering Parcel No. 3, which was recorded with the Cook County Recorder of Deeds on November 7, 2007 as Document No. 0731140120 ("**Mortgage No. 3 Modification**").

K. On October 18, 2009, Borrower and Lender entered into a Business Loan Agreement ("**Fourth Revised Loan Agreement**"), pursuant to which Lender modified the rate of interest charged on the Loan and extended the maturity date of the Loan until October 5, 2011 ("**Fourth Revised Loan**"), and Borrower executed and delivered to Lender a Promissory Note in the amount of \$1,284,190.00 ("**Fourth Revised Note**"). Concurrently therewith, Borrower, Armitage Trustee, Fullerton Trustee and Gail Perez executed and delivered the following documents ("**Fourth Revised Loan Security Documents**"):

1. an Assignment of Rents covering Parcel No. 2 executed by Armitage Trustee, which was recorded with the Cook County Recorder of Deeds on February 1, 2010 as Document No. 1003254879 ("**Assignment No. 2**");

2. an Assignment of Rents covering Parcel No. 3 executed by Fullerton Trustee, which was recorded with the Cook County Recorder of Deeds on January 25, 2010 as Document No. 1002535137 ("**Assignment No. 3**");

3. a Commercial Guaranty executed by Gail Perez; and

4. a Corporate Resolution to Borrow/Grant Collateral executed by Borrower.

L. On February 17, 2012, Lender and Obligors, except Teepee, entered into a Loan Modification Agreement, which was recorded with the Cook County Recorder of Deeds on March 1, 2012 as Document No. 1206122043 ("**Modification**"), which extended the maturity date of the Loan from October 5, 2011 to October 5, 2013 ("**Fifth Revised Loan**"). Pursuant to the Modification, Obligors executed and delivered to Lender the following documents ("**Fifth Revised Loan Security Documents**"):

1. the Fifth Revised Note in the amount of \$1,230,998.22 executed by Borrower ("**Fifth Revised Note**");

2. a Restated and Amended Real Estate Mortgage, Assignment of Rents, Security Agreement and UCC Fixture Filing covering the Real Estate, executed by Perez Properties, Fullerton Trustee and Teepee, LLC, recorded on March 6, 2012 as Document No. 126122044 ("**Restated Mortgage**"); and

3. a Revised Guaranty of Fifth Revised Note, Modification, Mortgages and Other Undertakings executed by Guarantors ("**Revised Guaranty**").

M. The Original Loan Agreement, First Revised Loan Agreement, Second Revised Loan Agreement, Third Revised Loan Agreement and Fourth Revised Loan Agreement are collectively referred to herein as the "**Loan Agreement.**" The Original Loan, the Revised Loan, the Second Revised Loan, the Third Revised Loan, the Fourth Revised Loan and the Fifth Revised Loan are collectively referred to herein as the "**Loan.**" The Original Note, the Revised Note, the Second Revised Note, the Third Revised Note, the Fourth Revised Note and the Fifth

UNOFFICIAL COPY

Revised Note are collectively referred to as the "Notes." Mortgage No. 1, Mortgage No. 2, Mortgage No. 3 and the Restated Mortgage hereinafter defined are collectively referred to as "Mortgages." Assignment No. 1, Assignment No. 2 and Assignment No. 3 are referred to collectively herein as the "Assignments." The Original Security Documents, the Revised Loan Security Documents, the Second Revised Loan Security Documents, the Third Revised Loan Security Documents, the Fourth Revised Loan Security Documents and the Fifth Revised Loan Security Documents are collectively referred to as the "Security Documents."

N. The Loan matured on October 5, 2013. Borrower has continued to make payments on the Loan as agreed and has now requested Lender to extend the maturity date of the Loan from October 5, 2013 until April 5, 2014. Lender is agreeable to this request subject to the covenants, conditions and restrictions contained herein, including but not limited to an increase in the lowest interest rate charged on the Loan.

NOW, THEREFORE, in consideration of good and valuable consideration, the parties agree as follows:

1. The outstanding balance of the Fifth Revised Note as of October 3, 2013 is \$1,152,566.76. Subparagraphs (a) and (b) of the Fifth Revised Note are modified and amended in their entirety as follows:

(a) On October 5, 2013, and on the fifth (5th) day of each succeeding calendar month thereafter until all amounts due hereunder are paid, there shall be paid on account of this Note the amount of \$9,078.35, which will be first applied to interest for the preceding month at a rate equal to six (6.0%) percent per annum, based on a year having 360 days, and the balance, if any, to the principal amount of this Note.

(b) On April 5, 2014 ("Maturity Date"), the principal balance together with all accrued interest and all other amounts due hereunder shall be paid.

2. The Security Documents are hereby modified and amended to secure the Fifth Revised Note as hereby modified and all references are modified and amended to refer to the Fifth Revised Note in place of the Fourth Revised Note. All amounts presently outstanding on the Original Note, Revised Note, Second Revised Note, Third Revised Note and Fourth Revised Note shall be deemed outstanding on Fifth Revised Note. All interest charged on and all payments made on the Original Note, Revised Note, Second Revised Note, Third Revised Note, Fourth Revised Note and Fifth Revised Note previously are unchanged.

3. The Obligors herewith agree that the Loan, and all indebtedness due under the Fifth Revised Note, the Loan Agreement and the Mortgages, are fully cross-collateralized, and all indebtedness due under the Fifth Revised Note is secured by all of the Loan Documents and the Collateral. Lender may, in its sole and absolute discretion, elect to enforce such remedies as are available to it under the terms of any or all of the Loan Documents. Obligors hereby grant a security interest in, assign, mortgage and pledge to Lender each and every item of the Collateral as collateral security for the repayment of the Fifth Revised Note and the performance of the covenants and agreements under all of the Loan Documents.

UNOFFICIAL COPY

4. The Obligors herewith agree that any default or event of default that shall occur or that has occurred with respect to the Loan or the Loan Documents is hereby considered a default or an event of default with respect to all of the Loan Documents. Such security interests, assignments, mortgages and pledges shall permit Lender to exercise any and all rights of enforcement and remedies afforded under any or all of the Loan Documents or otherwise as a "secured party" under the Illinois Uniform Commercial Code as in effect from time to time, together with any and all other rights and remedies otherwise provided and available to Lender at law or in equity as of the date of this Second Modification or the date of a default. Lender shall have the right to file, record or lodge with appropriate agencies of government or otherwise evidence of the security interests, assignments and pledges hereunder, including, without limitation, recording this Second Modification in the real estate records of Cook County, Illinois, and Borrower and Guarantors agree to promptly execute and deliver financing statements and such other documents and instruments from time to time as Lender shall require to evidence or perfect such security interest, assignments and pledges given hereunder.

5. The Security Documents are hereby modified and amended to secure the Notes as hereby modified and all references to the Notes in the Security Documents are modified and amended to refer to the Fifth Revised Note as hereby modified. All interest charged on and all payments made on the Notes previously are unchanged.

6. This Second Modification shall be effective upon Lender's receipt of two original versions of this Second Modification executed by the parties hereto and the following documents and items:

- (a) a Letter of Direction to Fullerton Trustee executed by Beneficiary and consented to by Lender;
- (b) corporate documents of Borrower as follows:
 - (i) Borrowing Resolution;
 - (ii) Certificate of Good Standing or Corporation File Detail Report; and
 - (iii) copies of all amendments to Borrower's Bylaws or a Certification of No Change to Corporate Documents;
- (c) organizational documents of Perez Properties LLC as follows:
 - (i) Organizational Resolution;
 - (ii) Certificate of Good Standing or LLC File Detail Report;
 and
 - (iii) Copies of all amendments to Perez Properties LLC organization documents or a Certification of No Change;
- (d) organizational documents of Teepee, LLC as follows:

UNOFFICIAL COPY

- (i) Organizational Resolution;
 - (ii) Certificate of Good Standing or LLC File Detail Report;
- and
- (iii) Copies of all amendments to Teepee, LLC organization documents or a Certification of No Change;
 - (e) a date down endorsement to each of Lender's title insurance policies or a loan title insurance policy insuring the Restated Mortgage; and
 - (f) payment of Lender's fees and expenses as set forth in Section 10.

This Second Modification shall constitute an amendment of the Security Documents and wherever in said instruments or in any other instrument evidencing or securing the indebtedness evidenced by the Fifth Revised Note ("Loan Documents") reference is made to the Loan Documents aforesaid, such reference shall be deemed a reference to such Loan Documents as hereby modified and amended. All other provisions of the Loan Documents remain unchanged. Nothing herein contained shall in any manner affect the lien or priority of the Security Documents as revised by this Second Modification, or the covenants, conditions and agreements therein contained or contained in the Fifth Revised Note.

8. In the event of conflict between any of the provisions of the Loan Documents and this instrument, the provisions of this instrument shall override and control.

9. Borrower and Guarantors hereby renew, remake and affirm the representations and warranties contained in the Loan Documents.

10. Borrower hereby agrees to pay all of Lender's expenses arising out of and in connection with this Second Modification including, but not limited to, attorneys' fees, title insurance premiums and recording fees.

11. As an inducement to Lender to enter in this Second Modification, the Obligors each acknowledge and agree that:

(a) the Lender has fully performed all of its obligations under the Loan Documents recited herein and otherwise between the parties hereto;

(b) each of the Obligors waives and affirmatively agrees not to allege, assert or otherwise pursue any claim, defense, affirmative defense, counterclaim, cause of action, setoff or other right which any of them may have, or claim to have, as of the date hereof, against Lender, whether known or unknown, including, but not limited to, any contest of:

- (i) the existence and materiality of the defaults stated herein;
- (ii) the enforceability, applicability or validity of any provision of any of the Loan Documents, except as modified by this Second Modification, or the enforcement or validity of the terms and provisions of this Second Modification;

UNOFFICIAL COPY

(iii) the right of Lender to demand immediate payment and performance of the obligations of the Obligors pursuant to any of the Loan Documents or this Second Modification;

(iv) the existence, validity, enforceability or perfection of security interests granted to Lender in any of the collateral securing any of the obligations under the Loan Documents or this Second Modification, whether real or personal property, tangible or intangible, or any right or other interest, now or hereafter arising;

(v) the conduct of the Lender in administering the financial arrangements between Lender and the Obligors under any of the Loan Documents or this Second Modification; and

(vi) any legal fees and expenses incurred by Lender and charged to the Obligors pursuant to any of the Loan Documents;

(c) Thomas Perez is the president and sole shareholder of Borrower;

(d) Thomas Perez is the manager of Teepee, LLC; and

(e) the members of Perez Properties, LLC are Gail Perez and Thomas Perez and Gail Perez is the managing member.

12. Borrower and Guarantors hereby expressly acknowledge and confirm that by executing this Second Modification and the Revised Guaranty, Lender has not waived, altered or modified Lender's rights under any of the Loan Documents to amend, extend, renew or modify or otherwise deal with the obligations of the parties hereto or any of the security given to Lender in connection therewith without the consent of Guarantors and without such action releasing, modifying, or affecting the obligations of Guarantors or affecting the security heretofore granted to Lender, and that they shall be jointly and severally liable with any other guarantors of the Loan.

13. BORROWER, PEREZ PROPERTIES, TEEPEE AND GUARANTORS KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE IRREVOCABLY THE RIGHT THEY MAY HAVE TO TRIAL BY JURY WITH RESPECT TO ANY LEGAL PROCEEDING BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THE NOTES, THE FIFTH REVISED NOTE, THIS SECOND MODIFICATION, THE LOAN AGREEMENT, THE MORTGAGES, THE SECURITY DOCUMENTS, OR ANY OF THE DOCUMENTS EXECUTED OR CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HERewith OR ANY COURSE OF CONDUCT OR COURSE OF DEALING, IN WHICH LENDER, BORROWER, PEREZ PROPERTIES, TEEPEE OR GUARANTORS ARE ADVERSE PARTIES. THIS PROVISION IS A MATERIAL INDUCEMENT FOR LENDER IN GRANTING ANY FINANCIAL ACCOMMODATION TO BORROWER, PEREZ PROPERTIES, TEEPEE OR GUARANTORS, OR ANY OF THEM.

14. BORROWER, PEREZ PROPERTIES, TEEPEE AND GUARANTORS HEREBY IRREVOCABLY SUBMIT TO THE JURISDICTION OF

UNOFFICIAL COPY

ANY STATE COURT SITTING IN COOK COUNTY, ILLINOIS OR ANY FEDERAL COURT SITTING IN CHICAGO, ILLINOIS OVER ANY ACTION OR PROCEEDING BASED HEREON AND BORROWER, PEREZ PROPERTIES, TEEPEE AND GUARANTORS HEREBY IRREVOCABLY AGREE THAT ALL CLAIMS IN RESPECT OF SUCH ACTION OR PROCEEDING SHALL BE HEARD AND DETERMINED IN SUCH STATE OR FEDERAL COURT. BORROWER, PEREZ PROPERTIES, TEEPEE AND GUARANTORS HEREBY IRREVOCABLY WAIVE, TO THE FULLEST EXTENT THEY MAY EFFECTIVELY DO SO, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING. BORROWER, PEREZ PROPERTIES, TEEPEE AND GUARANTORS IRREVOCABLY CONSENT TO THE SERVICE OF ANY AND ALL PROCESS IN ANY SUCH ACTION OR PROCEEDING BY THE MAILING OF COPIES OF SUCH PROCESS TO BORROWER, PEREZ PROPERTIES, TEEPEE AND GUARANTORS AT THEIR ADDRESSES AS SPECIFIED HEREIN OR OTHERWISE IN THE RECORDS OF LENDER. BORROWER, PEREZ PROPERTIES, TEEPEE AND GUARANTORS AGREE THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING, AFTER ALL APPEAL RIGHTS ARE EXHAUSTED, SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN ANY OTHER JURISDICTION BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW.

BORROWER, PEREZ PROPERTIES, TEEPEE AND GUARANTORS AGREE NOT TO INSTITUTE ANY LEGAL ACTION OR PROCEEDING AGAINST LENDER OR THE DIRECTORS, OFFICERS, EMPLOYEES, AGENTS OR PROPERTY THEREOF, IN ANY COURT OTHER THAN THE ONE HEREINABOVE SPECIFIED. NOTHING IN THIS SECTION SHALL AFFECT THE RIGHT OF LENDER TO SERVE LEGAL PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR AFFECT THE RIGHT OF LENDER TO BRING ANY ACTION OR PROCEEDING AGAINST BORROWER, PEREZ PROPERTIES, TEEPEE AND GUARANTORS OR THEIR PROPERTY IN THE COURTS OF ANY OTHER JURISDICTIONS; PROVIDED, HOWEVER, UNLESS LENDER IS REQUIRED BY LAW TO INSTITUTE PROCEEDINGS IN ANY OTHER JURISDICTION, LENDER SHALL FIRST INSTITUTE PROCEEDINGS IN A STATE COURT SITTING IN COOK COUNTY, ILLINOIS OR ANY FEDERAL COURT SITTING IN CHICAGO, ILLINOIS.

15. Borrower, Perez Properties, Teepee and Guarantors warrant to Lender that neither of Borrower, Perez Properties or Guarantors nor any affiliate is identified in any list of known or suspected terrorists published by an United States government agency (collectively, as such lists may be amended or supplemented from time to time, referred to as the "Blocked Persons Lists") including, without limitation, (a) the annex to Executive Order 13224 issued on September 23, 2001, and (b) the Specially Designated Nationals List published by the Office of Foreign Assets Control.

Borrower, Perez Properties, Teepee and Guarantors covenant to Lender that if they become aware that they or any affiliate are identified on any Blocked Persons List, Borrower, Perez Properties and Guarantors shall immediately notify Lender in writing of such information. Borrower, Perez Properties and Guarantors further agree that in the event they or any affiliate are at any time identified on any Blocked Persons List, such event shall be an Event of Default, and

UNOFFICIAL COPY

shall entitle Lender to exercise any and all remedies provided in any Loan Document or otherwise permitted by law. In addition, Lender may immediately contact the Office of Foreign Assets Control and any other government agency Lender deems appropriate in order to comply with its obligations under any law, regulation, order or decree regulating or relating to terrorism and international money laundering. Upon the occurrence of such Event of Default, Lender will forbear enforcement of its rights and remedies during such time as: (1) the person ("**Person**") identified in a Blocked Persons List is contesting in good faith by appropriate legal proceedings such Person's inclusion in a Blocked Persons List, and (2) Lender determines, in its sole and absolute discretion, that such forbearance will not adversely affect title to, the condition or value of, or any lien in favor of Lender and encumbering, any part of the Premises (as defined in the Mortgage) or otherwise adversely impact the ability of any Person to perform such Person's obligations under or with respect to any Loan Documents.

16. This Second Modification is executed by Parkway Bank and Trust Company, as Trustee, not individually or personally, but solely as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee, and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on Trustee personally to pay any indebtedness arising or accruing under or pursuant to this instrument, or to perform any covenant, undertaking, representation or agreement, either express or implied, contained in this instrument, all such personal liability of Trustee, if any, being expressly waived by each and every person now or hereafter claiming any right under this Agreement.

Signature page follows

UNOFFICIAL COPY

IN WITNESS WHEREOF, the parties hereto have executed this Second Modification on 10/24, 2013, to be effective as of October 5, 2013.

LENDER:

FirstMerit Bank, N.A., successor-in-interest to Midwest Bank and Trust Company, a national banking association

By: *Jan Schachte*
Its VP

BORROWER:

Tomm's Redemption, Inc., an Illinois limited corporation

By: *Thomas Perez*
Thomas Perez, President

FULLERTON TRUSTEE:

Parkway Bank and Trust Company, as Trustee and not individually, under its trust agreement dated July 20, 1981 and known as Trust No. 5784

By: *Joseph D. ...*
Its Vice President Trust Officer

PARKWAY BANK & TRUST COMPANY IS EXECUTING THIS DOCUMENT SOLELY IN ITS CAPACITY AS LAND TRUSTEE WITH THE AUTHORIZATION AND DIRECTION OF ITS BENEFICIARY AND HAS NO PERSONAL KNOWLEDGE OF ANY OF THE FACTS OR STATEMENTS CONTAINED HEREIN NOR THE ABILITY TO PERFORM ANY OF THE ACTS ASSOCIATED THEREWITH.

This agreement is signed by Parkway Bank & Trust Co. not individually but solely as Trustee. Said Trust Agreement is hereby made a part hereof and any claims against said Trustee which may result from the signing of this Agreement shall be payable only out of any trust property which may be held hereunder, and said Trustee shall not be personally liable for the performance of any of the terms and conditions of this agreement or for the validity or condition of the title of said property or for any agreement with respect thereto. Any and all personal liability of Parkway Bank & Trust Co. is hereby expressly waived by the parties herein and their respective successors and assigns.

PEREZ PROPERTIES:

Perez Properties, LLC, an Illinois limited liability company

By: *Gail Perez*
Gail Perez, Managing Member

TEEPEE:

Teepee, LLC, an Illinois limited liability company

By: *Thomas Perez*
Thomas Perez, Manager

GUARANTORS:

Thomas M. Perez
Thomas M. Perez
Gail Perez
Gail Perez

UNOFFICIAL COPY

STATE OF ILLINOIS)
)
) SS
COUNTY OF COOK)

The undersigned, a Notary Public in and for the State and County aforesaid, do hereby certify that Jason Schachter, VP of FirstMerit Bank, N.A., successor in interest to Midwest Bank and Trust 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 (s)he signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said national banking association, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal October 24, 2013.

Patricia Malloy-Butler
Notary Public



STATE OF ILLINOIS)
)
) SS
COUNTY OF COOK)

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Thomas M. Perez, individually and as president of Tomm's Redemption, Inc., an Illinois corporation, 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 he signed and delivered the said instrument as his own free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal October 23, 2013.

Charlene A. Roth
Notary Public



UNOFFICIAL COPY

STATE OF ILLINOIS)
)
) SS
COUNTY OF COOK)

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that DIANE Y PESZYNSKI, VICE PRES - TRUST OFFICER of Parkway Bank and Trust Company, as Trustee as aforesaid and not individually, 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 (s)he signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said Trustee, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal 10.31., 2013.

Linda A. Taylor
Notary Public



STATE OF ILLINOIS)
)
) SS
COUNTY OF COOK)

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Gail Perez, individually and as managing member of Perez Properties, LLC, 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 she signed and delivered the said instrument as her own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal October 23, 2013.

Charlene A. Roth
Notary Public



UNOFFICIAL COPY

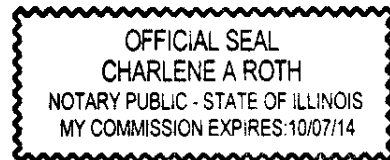
STATE OF ILLINOIS)
)
 COUNTY OF COOK)

SS

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Thomas M. Perez, manager of Teepee, LLC, 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 he signed and delivered the said instrument as his own free and voluntary act, and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal October 23, 2013.

Charlene A. Roth
 Notary Public



Property of Cook County Clerk's Office

UNOFFICIAL COPY**EXHIBIT A****LEGAL DESCRIPTION:****PARCEL 1:**

LOTS 5 AND 6 IN BLOCK 2 IN CENTRAL PARK ADDITION TO CHICAGO, A SUBDIVISION OF THAT PART OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 14, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

P.I.N.: 16-14-200-012-0000 and 16-14-200-013-0000
COMMONLY KNOWN AS: 3513-15 W. Madison Street, Chicago, IL 60624

PARCEL 2:

THE EAST 25 FEET OF THE WEST 50.05 FEET OF BLOCK "A" IN ANDERSEN'S CONSOLIDATION OF LOTS 1, 2, 3 AND 4 IN RESUBDIVISION OF LOTS 1 AND 2 IN BLOCK 2 IN HANSBROUGH AND HESS'S SUBDIVISION IN THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 36, TOWNSHIP 40 NORTH, RANGE 13, ALSO OF THE NORTH 4.5 FEET OF THE EAST 75 FEET OF LOT 3 IN BLOCK 2 IN HANSBROUGH AND HESS'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 36, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N.: 13-36-306-044-0000
COMMONLY KNOWN AS: 2833 W. Armitage Avenue, Chicago, IL 60647

PARCEL 3:

LOT 11 IN BLOCK 4 IN HARRIET FARLIN'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 25, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N.: 13-25-424-028-0000
COMMONLY KNOWN AS: 2758 W. Fullerton Avenue, Chicago, IL 60647

PARCEL 4:

LOT 7 IN BLOCK 21 IN ALBERT CROSBY AND OTHERS SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 25, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

P.I.N.: 13-25-429-032-0000
COMMONLY KNOWN AS: 2514 W. Fullerton Avenue, Chicago, IL 60647