



Doc#: 1408339047 Fee: \$52.25
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 03/24/2014 11:30 AM Pg: 1 of 7

TCF NATIONAL BANK

**FIFTH LOAN MODIFICATION AND
EXTENSION AGREEMENT**

PREPARED BY:
TIMOTHY S. BREEMS, SR.
Ruff, Weidenaar & Reidy, Ltd.
222 N. LaSalle Street, Suite 700
Chicago, IL 60601

This Fifth Loan Modification and Extension Agreement ("Agreement") is made as of February 10, 2014 by and among Riverside Trading, Inc., an Illinois corporation ("Mortgagor"); Shahid Hussain and Fouzia Hashmi (hereinafter each individually referred to as a "Guarantor" and collectively referred to as the "Guarantors"); and TCF National Bank, a national banking association ("Mortgagee").

RECITALS

WHEREAS, Mortgagor is indebted to the Bank in the outstanding principal amount as of the date hereof of Eight Hundred Eighty Three Thousand Two Hundred Sixty Eight and 26/100 Dollars (\$883,268.26) (the "Loan") plus interest at the interest rate of 5.0% per annum as evidenced by that certain Commercial Mortgage Installment Note dated March 13, 2007 in the original principal amount not to exceed One Million Three Hundred Twenty Five Thousand and 00/100 Dollars (\$1,325,000.00) executed and delivered by Borrower to the Mortgagee, as modified by that certain First Note Modification Agreement dated June 1, 2007 executed and delivered by Borrower to the Mortgagee, that certain Loan Modification, Extension and Assumption Agreement between Mortgagor, Hadi Oil Corp., an Illinois corporation ("Hadi"), and Mortgagee dated June 28, 2012 to be effective as of March 10, 2012 (the "First Loan Modification Agreement") and recorded on July 20, 2012 with the Cook County Recorder of Deeds as Document No. 1220242047, that certain Second Loan Modification and Extension Agreement dated March 10, 2013 between Mortgagor, Guarantors and Mortgagee (the "Second Loan Modification Agreement") and recorded with the Cook County Recorder of Deeds on April 11, 2013 as Document No. 1310134071, that certain Third Loan Modification and Extension Agreement dated June 10, 2013 between Mortgagor, Guarantors and Mortgagee (the "Third Loan Modification Agreement") and recorded with the Cook County Recorder of Deeds on July 18, 2013 as Document No. 1319944001, and that certain Fourth Loan Modification and Extension Agreement dated September 10, 2013 between Mortgagor, Guarantors and Mortgagee (the "Fourth Loan Modification Agreement") and recorded with the Cook County Recorder of Deeds on January 2, 2014 as Document No. 1400246046 (the "Note");

S y
P 7
S 1
 y
C y
 N
I N T E N

UNOFFICIAL COPY

WHEREAS, the Loan as evidenced by the Note is further evidenced or secured in part by that certain Commercial Mortgage, Assignment of Rents, Security Agreement and Financing Statement dated March 13, 2007 made by Hadi and Mortgagor and recorded with the Cook County, IL Recorder of Deeds on March 19, 2007 as Document No. 0707841061, as additionally assumed and fully made by Mortgagor and amended by the First Loan Modification Agreement, as modified by the Second Loan Modification Agreement, Third Loan Modification Agreement and Fourth Loan Modification Agreement (the "Mortgage"), relating to and encumbering the real property legally described on Exhibit A attached hereto and made a part hereof, which Mortgage together with all other documents or instruments evidencing or securing the Loan are sometimes hereinafter collectively referred to as the "Loan Documents"; and

WHEREAS, Fouzia Hashmi is married to Shahid Hussain and she owns and controls the Mortgagor. Guarantors have unconditionally guaranteed the repayment of the Loan and the performance and observance of all of the terms, covenants, and conditions of the Loan Documents pursuant to that certain Unlimited Continuing Guarantee dated March 13, 2007 executed and delivered by Guarantors to the Mortgagee as reaffirmed by them by that certain Reaffirmation of Guaranty dated June 28, 2012, the Second Loan Modification Agreement, Third Loan Modification Agreement and Fourth Loan Modification Agreement (the "Guaranty"); and

WHEREAS, Mortgagor and Guarantors desire to extend the maturity date of the Loan, all pursuant to the terms, covenants and conditions of this Agreement.

WHEREAS, to induce the Mortgagee to modify extend the maturity date of the Loan, Mortgagor and Guarantors have offered to enter into this Agreement. The Mortgagee has accepted such offer.

NOW, THEREFORE, in mutual covenants and conditions herein and for other good and valuable consideration, the receipt and consideration of the sufficiency of which is hereby acknowledged by all parties hereto, Mortgagor and Guarantors hereby agree with the Mortgagee as follows:

1. The foregoing recitals are true and correct and are hereby incorporated herein by reference as if fully set forth in this Paragraph 1 of the Agreement.
2. The Note is hereby modified to extend the "Maturity Date" of the Loan evidenced by the Note from February 10, 2014 to be March 10, 2014.
3. Any reference in the Mortgage or any of the other Loan Documents to the maturity date of the Loan evidenced by the Note shall mean March 10, 2014.
4. Each of Guarantors hereby acknowledges and agrees that the Guaranty signed by each of them shall include, without limitation, an unconditional, irrevocable and absolute guaranty, as principal obligor and not as surety, of the full and prompt payment when due, whether by acceleration or otherwise, and at all times thereafter, of all obligations of Mortgagor under the Note as modified and extended herein and the full and prompt performance and observance of all of the warranties, covenants and agreements provided by each of the Loan Documents, all as modified herein, and all other documents (as such documents are or may be

UNOFFICIAL COPY

modified) evidencing or securing any indebtedness evidenced by the Note as modified and extended herein to be performed and observed by the parties who executed said documents. Each of Guarantors reaffirms their respective obligations stated in the Guaranty, consents to the matters affected by this Agreement and agrees that their respective liabilities as guarantors shall not be diminished by this Agreement.

5. As a condition precedent to the agreements contained herein, Mortgagor and Guarantors shall pay to Mortgagee all out-of-pocket costs and expenses incurred by Mortgagee in connection with this Agreement, including, without limitation, title charges, recording fees, and attorneys' fees and expenses.

6. Each of Mortgagor and Guarantors acknowledges and agrees with the Mortgagee that the Note as may be modified herein is a valid obligation of Mortgagor and enforceable in accordance with the terms and provisions thereof; that the security interests granted under any of the Loan Documents to secure the Loan, and all such security interests heretofore extended by Mortgagor or others to the Mortgagee to secure such Loan are valid and enforceable against the Mortgagor or others and enforceable liens and security interests against the collateral described therein. Each of Mortgagor and Guarantors hereby represents, covenants and warrants to the Mortgagee that as of the date hereof, Mortgagor and Guarantors have no claims, counterclaims, defenses, or set-offs with respect to the Loan, or any of the terms, covenants or conditions of the Note or Loan Documents, all as modified herein, any such claims, counterclaims, defenses, or set-offs being hereby fully waived.

Mortgagor, Guarantors and each of them, for themselves and their respective successors and assigns, forever release the Mortgagee and its agents, attorneys, servants, employees, officers, successors and assigns (hereinafter collectively "Releasees"), from any and all claims, demands, actions or causes of action, of whatever kind or nature, in law or equity, from the beginning of the world to the date of these presents, including but not limited to, all matters and consequences arising out of the transactions evidenced by any of the Note or Loan Documents, all as modified herein, or this Agreement. It is further expressly understood and agreed that the Release contained in this Paragraph 6 is intended to cover, and does cover, not only all known losses or damages which Mortgagor or Guarantors claim or may claim to have sustained, but also includes any and all future losses or damages, not now known or anticipated, but which may later develop or be or become discovered, and including all effects and consequences thereof, and shall further include and cover any and all further or additional facts or circumstances, whether known or unknown, now or in the future, to Mortgagor, Guarantors or to Releasees or to their respective personal representatives, successors or assigns.

7. In all respects, other than those expressly amended, modified, or supplemented hereby, Mortgagor and Guarantors do hereby ratify and confirm the provisions, terms and conditions of the Note or Loan Documents.

[SIGNATURE PAGE FOLLOWS]

UNOFFICIAL COPY

IN WITNESS WHEREOF, the parties hereto have caused these presents to be signed the day and year above written.

MORTGAGOR:

Riverside Trading, Inc., an Illinois corporation;

By: [Signature]
Name: Fouzia Hashmi
Title: President

GUARANTORS:

[Signature]
Name: Shahid Hussain

[Signature]
Name: Fouzia Hashmi

MORTGAGEE:

TCF National Bank,
a national banking association

By: [Signature]
Name: Richard J. Fabian
Title: Vice President

Property of Cook County Clerk's Office

UNOFFICIAL COPY

STATE OF ILLINOIS)
)
COUNTY OF COOK)

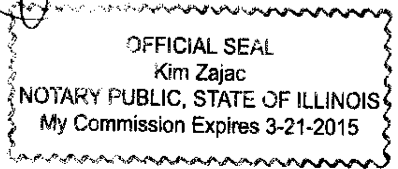
I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Fouzia Hashmi, personally known to me to be the same person whose name as President of Riverside Trading, Inc., an Illinois corporation, is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged to me that she, being thereunto duly authorized, signed and delivered said instrument as her own free and voluntary acts and as the free and voluntary acts of said Riverside Trading, Inc., an Illinois corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 27th day of FEBRUARY, 2014.

Kim Zajac
Notary Public

My Commission Expires: 3/21/15

STATE OF ILLINOIS)
)
COUNTY OF COOK)



I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Shahid Hussain, 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 to me that he signed and delivered said instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 27th day of FEBRUARY, 2014.

Kim Zajac
Notary Public

My Commission Expires: 3/21/15



UNOFFICIAL COPY

STATE OF ILLINOIS)
)
COUNTY OF COOK)

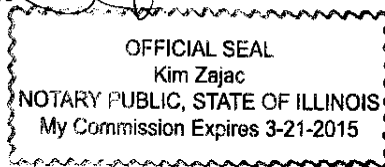
I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Fouzia Hashmi, personally known to me to be the same person whose name subscribed to the foregoing instrument, appeared before me this day in person and acknowledged to me that she signed and delivered said instrument as her own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 28th day of FEBRUARY, 2014.

Kim Zajac
Notary Public

My Commission Expires: 3/21/15

STATE OF ILLINOIS
)
COUNTY OF COOK)

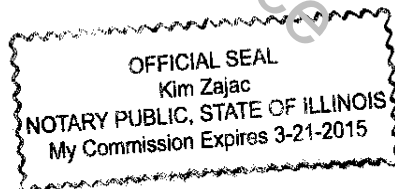


I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that RICARDO J. FABIAN, personally known to me to be the same person whose name is as VICE PRESIDENT of TCF National Bank, subscribed to the foregoing instrument, appeared before me this day in person and acknowledged to me that they, being thereunto duly authorized, signed and delivered said instrument as his/her own free and voluntary act and as the free and voluntary acts of said TCF National Bank, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 28th day of FEBRUARY, 2014.

Kim Zajac
Notary Public

My Commission Expires: 3/21/15



UNOFFICIAL COPY

EXHIBIT A

TO

FIFTH LOAN MODIFICATION AND EXTENSION AGREEMENT

LEGAL DESCRIPTION

PARCEL 1:

LOT 11 AND LOT 12 (EXCEPT THAT PART OF LOT 12 CONVEYED TO THE DEPARTMENT OF TRANSPORTATION OF THE STATE OF ILLINOIS BY DEED RECORDED OCTOBER 26, 1986 AS DOCUMENT 86564069) IN BLOCK 8 IN R.A. CEPEK'S LAWNDALE AVENUE SUBDIVISION OF THAT PART OF THE SOUTH 25 ACRES OF THE WEST ½ OF THE SOUTHEAST ¼ OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOT 43 AND 44 IN H.O. STONE AND COMPANY'S EIGHTH ADDITION TO LYONS, BEING A SUBDIVISION OF THE SOUTHWEST ¼ OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

P.I.N. #: 18-02-421-024-0000 AND 18-02-421-025-0000 (PARCEL 1)
18-02-309-013-0000 AND 18-02-309-014-0000 (PARCEL 2)

Address: 8204 W. 47TH STREET, LYONS, IL 60534
8780 W. 47TH STREET, LYONS, IL 60534