

# UNOFFICIAL COPY



Doc#: 1608910018 Fee: \$64.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 03/29/2016 10:47 AM Pg: 1 of 14

THIS DOCUMENT PREPARED BY  
AND AFTER RECORDING  
RETURN TO:

Much *Shelist*, PC  
191 North Wacker Drive  
Suite 1800  
Chicago, IL 60606.1615  
Attn: Michael Wolfe

**PERMANENT TAX INDEX NUMBERS:**

See attached Exhibit A

**PROPERTY ADDRESS:**

609, 619, 639 & 649 Glenwood  
Lansing Road, Glenwood, Illinois  
60425

*This space reserved for Recorder's use only*

FIRST MODIFICATION OF LOAN DOCUMENTS

THIS FIRST MODIFICATION OF LOAN DOCUMENTS (this "Agreement") is made as of the 29<sup>th</sup> day of February 2016 (the "Effective Date"), by and among Glenwood Green Apartments Partnership, an Illinois general partnership ("Glenwood") and The Chicago Trust Company, N. A. as Successor Trustee to Suburban Bank and Trust Company, not personally but solely as Trustee under a Trust Agreement dated August 16, 2002 and known as Trust No. 74-3234 ("Trust 74-3234") and The Chicago Trust Company, N. A. as Successor Trustee to Suburban Bank and Trust Company, not personally but solely as Trustee under a Trust Agreement dated April 23, 2003 and known as Trust No. 74-3316 ("Trust 74-3316") (Glenwood, Trust 74-3234 and Trust 74-3316 are hereinafter collectively referred to as the "Borrower"), John T. Andrus, Stephen R. Schmidt, Leonid Buzyna, Nina Buzyna and Stepan Stupak (each a "Guarantor" and collectively, "Guarantors"), and First Midwest Bank, its successors and assigns ("Lender").

RECITALS:

A. Lender previously made a loan (the "Loan") to Borrower in the original principal amount of **One Million Eight Hundred Thousand and 00/100 DOLLARS** (\$1,800,000.00) (the "Loan"). The Loan was evidenced by (i) that certain Promissory Note dated July 18, 2012 in the amount of One Million Six Hundred Ninety Five Thousand and 00/100 Dollars (\$1,695,000.00) (as amended, restated or replaced from time to time, the "Promissory Note"), executed by the Beneficiary (as hereinafter defined) and made payable to the order of the Lender and that certain Non-Revolving Line of Credit Note dated July 18, 2012 in the amount of One Hundred Five Thousand and 00/100 Dollars (\$105,000.00) (as amended, restated or replaced

S X  
P 14  
S N  
SC X  
INT 11/16

1893533  
20 JG  
Michael Wolfe

Box 400

# UNOFFICIAL COPY

from time to time, the "**Line of Credit Note**") (the Promissory Note and the Line of Credit Note are hereinafter collectively referred to as the "**Notes**"). made payable by Borrower to the order of Lender.

B. The Notes are secured by, among other things, (i) that certain Mortgage, Security Agreement, Assignment of Rents and Leases and Fixture Filing dated July 18, 2012, from Trust 74-3234 and Trust 74-3316 with a Joinder from Glenwood recorded with the Recorder of Deeds in Cook County, Illinois (the "**Recorder's Office**") on August 2, 2012 as Document No. 1221533036 (as amended, restated or supplemented from time to time, the "**Mortgage**") to and for the benefit of the Lender, which Mortgage encumbers the real property and all improvements thereon legally described on Exhibit A hereto (the "**Property**"), (ii) that certain Assignment of Rents and Leases dated July 18, 2012, from Trust 74-3234 and Trust 74-3316 with a Joinder from the Glenwood to Lender and recorded in the Recorder's Office on August 2, 2012 as Document No. 1221533037 (the "**Assignment of Leases**"); (iii) that certain Environmental Indemnity Agreement dated July 18, 2012, from Glenwood and Guarantors to Lender (the "**Environmental Certificate**"); (iv) that certain Certificate of Representations, Warranties and Covenants dated July 18, 2012 from Glenwood and Guarantors to lender ("**Certificate of Representations**") (v) that certain Guaranty of Payment dated July 18, 2012 from the Guarantors to Lender (the "**Guaranty Agreement**"), and (vi) certain other loan documents (the Note, the Mortgage, the Assignment of Leases, the Environmental Certificate, the Certificate of Representations, the Guaranty Agreement, the Loan Agreement (as hereinafter defined) and the other documents evidencing, securing and guarantying the Loan, as modified hereby, in their original form and as amended, are sometimes collectively referred to in this Agreement as the "**Loan Documents**").

C. The Line of Credit Note matured on July 18, 2013 and was not renewed or extended.

D. Borrower desires to replace the expired Line of Credit Note with a new Non-Revolving Line of Credit Note dated even date herewith and secure same with the Loan Documents and certain other modifications as more fully set forth herein.

E. Capitalized terms used in this Agreement which are not otherwise defined herein shall have the meanings ascribed to them in the Loan Documents.

### AGREEMENTS:

NOW, THEREFORE, in consideration of (i) the facts set forth above (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 acknowledged, the parties agree as follows:

# UNOFFICIAL COPY

1. **Replacement Non-Revolving Line of Credit Note.**

The Borrower shall execute a new Non-Revolving Line of Credit Note (the "**Replacement Line of Credit Note**") dated even date herewith in the original principal amount of One Hundred Thousand and 00/100 Dollars (\$100,000.00).

2. **Amendment of Mortgage and Loan Documents.** The Mortgage and each of the Loan Documents are hereby modified as follows:

(a) All references in the Mortgage and the Loan Documents to the Non-Revolving Line of Credit Note or the Line of Credit Note shall mean the Replacement Line of Credit Note dated even date hereof.

(b) The Line of Credit Note Maturity Date, as defined in the Mortgage shall be July 18, 2017.

3. **Reaffirmation of Guaranty.**

Each Guarantor ratifies and affirms the Guaranty Agreement and agrees that the Guaranty Agreement is in full force and effect following the execution and delivery of this Agreement. The representations and warranties of each Guarantor in the Guaranty Agreement are, as of this date, true and correct and Guarantor does not know of any default thereunder. Each Guaranty, as amended, continues to be the valid and binding obligation of Guarantor, enforceable in accordance with their 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.

4. **Representations and Warranties of Glenwood.** Glenwood represents, covenants and warrants to Lender as follows:

(a) The representations and warranties in the Mortgage and the other Loan Documents are true and correct as of the date of this Agreement.

(b) There is currently no Event of Default (as defined in the Mortgage) under the Notes, the Mortgage or the other Loan Documents and Glenwood does not 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 Mortgage 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 Glenwood enforceable in accordance with their respective terms, subject to limitations imposed by general principles of equity.

(d) There has been no material adverse change in the financial condition of Glenwood or any other party whose financial statement has been delivered to Lender in

# UNOFFICIAL COPY

connection with the Loan from the date of the most recent financial statement received by Lender.

(e) As of this date, Glenwood has no claims, counterclaims, defenses, or set-offs with respect to the Loan or the Loan Documents as modified in this Agreement.

(f) Glenwood validly exists 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 in this Agreement. The execution and delivery of this Agreement and the performance of the Loan Documents as modified in this Agreement have been duly authorized by all requisite action by or on behalf of Glenwood. This Agreement has been duly executed and delivered on behalf of Borrower.

5. **Representations, Warranties and Covenants of Guarantors.** Each Guarantor hereby represents, warrants and covenants to Mortgagor as follows:

(a) The representations and warranties of each of the Guarantors in the Guaranty to which it is a party are true and correct in all material respects as of the date hereof.

(b) There is currently no Event of Default under any Guaranty, and Guarantors do not know of any event or circumstance which with the giving of notice or passing of time, or both, would constitute any such Event of Default.

(c) Each Guaranty is in full force and effect and, following the execution and delivery of this Agreement, each Guaranty shall continue to be the legal, valid and binding obligation of the respective Guarantor which signed the Guaranty, enforceable in accordance with their respective terms.

(d) There has been no material adverse change in the financial condition of any or all of the Guarantors from the date of the most recent financial statement received by Mortgagor.

(e) As of the date hereof, none of the Guarantors has any claim, counterclaim, defense, or set-off with respect to its respective Guaranty.

(f) This Agreement has been duly executed and delivered by each Guarantor.

6. **Title Policy.**

As a condition precedent to the agreements contained in this Agreement, Borrower shall, at its sole cost and expense, cause Chicago Title Insurance Company to issue an endorsement to title insurance policy No. 008893533 (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 Mortgage, 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.

# UNOFFICIAL COPY

## 7. Expenses.

As a condition precedent to the agreements contained in this Agreement, Glenwood shall pay all out-of-pocket costs and expenses incurred by Lender in connection with this Agreement, including, but not limited to, loan fees, title charges, recording fees, legal fees and appraisal fees, if any.

## 8. 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 to be legally bound by the terms and provisions of this Agreement, of its own free will, without promises or threats or the exertion of duress upon it. The signatories 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, nothing contained in this Agreement may be considered 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 references to the "Promissory Note", "Notes," the "Letter of Credit Note," the "Mortgage," the "Environmental Certificate," the "Certificate of Representations", the "Guaranty Agreement" or the "Loan Documents" contained in any

# UNOFFICIAL COPY

of the Loan Documents should be considered to refer to the Promissory Note, the Notes, the Replacement Line of Credit Note, the Mortgage, the Environmental Certificate, the Certificate of Representations, the Guaranty and the other Loan Documents as amended or replaced. 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.

(g) This Agreement may be executed in one or more counterparts, all of which, when taken together, constitute one original Agreement. Receipt of an executed signature page to this Agreement by facsimile or other electronic transmission shall constitute effective delivery thereof. Electronic records of executed Loan Documents maintained by the Lender shall be deemed originals.

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

## 9. **Trustee's Exculpation.**

This Agreement is executed by The Chicago Trust Company, N. A. as Successor Trustee to Suburban Bank and Trust Company (the "Trustee") not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Trustee hereby warrants that it possesses full power and authority to execute this instrument). 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 the Trustee solely in its capacity as trustee and not personally. It is further understood and agreed that the Trustee merely holds title to the Premises and has no agents, employees or control over the management of the Premises and no knowledge or of other factual matters except as represented to the Trustee by the Beneficiary. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this Agreement, all such liability being expressly waived by the Lender and by every person now or hereafter claiming any right or security hereunder; and the owner of any of the Indebtedness or cause of action for breach of any warranty, indemnity, representation, covenant, undertaking or agreement accruing hereunder shall look solely to the Trust estate or the Premises conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in the Note provided or by action to enforce the personal liability of any guarantor.

*Remainder of page intentionally left blank – signature page follows*

# UNOFFICIAL COPY

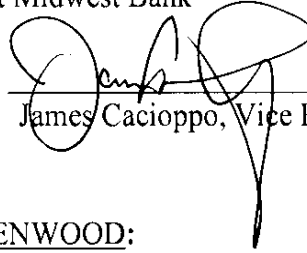
IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

LENDER:

First Midwest Bank

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

James Cacioppo, Vice President



GLENWOOD:

Glenwood Green Apartments Partnership, an Illinois general partnership

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

John T. Andrus, Managing General Partner

TRUST 74-3234:

The Chicago Trust Company, N. A. as Successor Trustee to Suburban Bank and Trust Company, not personally but solely as Trustee under Trust No. 3234

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

Name: \_\_\_\_\_

Title: \_\_\_\_\_

TRUST 74-3316:

The Chicago Trust Company, N. A. as Successor Trustee to Suburban Bank and Trust Company, not personally but solely as Trustee under Trust No. 3316

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

Name: \_\_\_\_\_

Title: \_\_\_\_\_

*Signature page continued on following page*

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

LENDER:

First Midwest Bank

By: \_\_\_\_\_  
James Cacioppo, Vice President

GLENWOOD:

Glenwood Green Apartments Partnership, an Illinois general partnership

By: John T. Andrus  
John T. Andrus, Managing General Partner

TRUST 74-3234:

The Chicago Trust Company, N. A. as Successor Trustee to Suburban Bank and Trust Company, not personally but solely as Trustee under Trust No. 3234

By: Linda J. Pitrowski  
Name: Linda J. Pitrowski  
Title: Vice President & Trust Officer

TRUST 74-3316:

The Chicago Trust Company, N. A. as Successor Trustee to Suburban Bank and Trust Company, not personally but solely as Trustee under Trust No. 3316

By: Linda J. Pitrowski  
Name: Linda J. Pitrowski  
Title: Vice President and Trust Officer

*Signature page continued on following page*

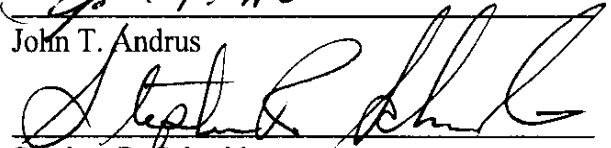


# UNOFFICIAL COPY

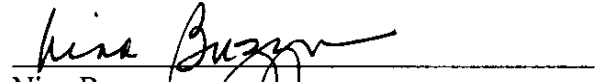
*Signature page continued*

GUARANTORS:

  
\_\_\_\_\_  
John T. Andrus

  
\_\_\_\_\_  
Stephen R. Schmidt

  
\_\_\_\_\_  
Leonid Buzyna

  
\_\_\_\_\_  
Nina Buzyna

  
\_\_\_\_\_  
Stepan Stupak

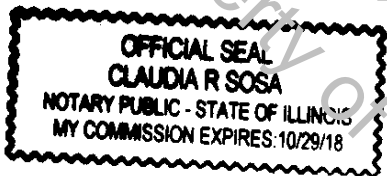
Property of Cook County Clerk's Office

# UNOFFICIAL COPY

STATE OF ILLINOIS )  
 ) .ss  
COUNTY OF COOK )

I Claudia R. Sosa, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that James Cacioppo, Vice President of First Midwest Bank, is 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 said instrument as his own free and voluntary act and as the free and voluntary act of the Lender for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 24<sup>th</sup> day of February, 2016.



Claudia R. Sosa  
Notary Public

My Commission Expires: \_\_\_\_\_

STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that John T. Andrus, the Managing General Partner, of Glenwood Green Apartments Partnership, an Illinois general partnership, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Managing General Partner, 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 general partnership, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this \_\_\_\_\_ day of February, 2016.

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

My Commission Expires:  
\_\_\_\_\_

# UNOFFICIAL COPY

STATE OF ILLINOIS        )  
   ) .SS  
 COUNTY OF COOK         )

I \_\_\_\_\_, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that James Cacioppo, Vice President of First Midwest Bank, is 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 said instrument as his own free and voluntary act and as the free and voluntary act of the Lender for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this \_\_\_\_ day of February, 2016.

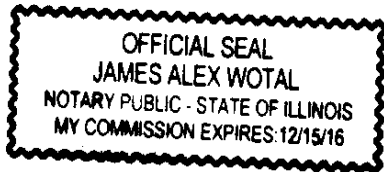
\_\_\_\_\_  
 Notary Public

My Commission Expires: \_\_\_\_\_

STATE OF ILLINOIS        )  
   ) SS.  
 COUNTY OF COOK         )

The undersigned, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that John T. Andrus, the Managing General Partner, of Glenwood Green Apartments Partnership, an Illinois general partnership, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Managing General Partner, 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 general partnership, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 23RD day of February, 2016.



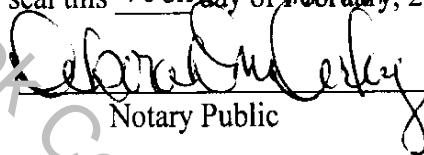
James Alex Wotal  
 Notary Public  
 My Commission Expires: 12.15.16

# UNOFFICIAL COPY

STATE OF ILLINOIS     )  
  ) SS.  
COUNTY OF COOK     )

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DOES HEREBY CERTIFY that Linda J. Pitrowski, the VP & Trust Ofc of The Chicago Trust Company, N. A. as Successor Trustee to Suburban Bank and Trust Company, an Illinois corporation, as Trustee under Trust Nos. 74-3234 and 74-3316, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such land trust officer, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her 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 this 10th day of ~~February~~<sup>March</sup>, 2016

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

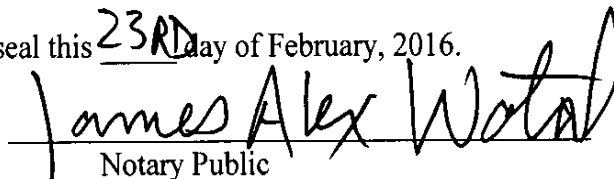


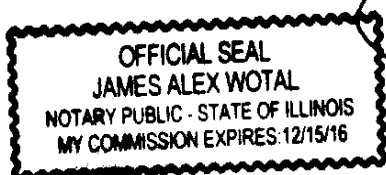
My Commission Expires:  
3/21/2016

STATE OF ILLINOIS     )  
  ) SS.  
COUNTY OF COOK     )

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that John T. Andrus, Stephen R. Schmidt, Leonid Buzyna, Nina Buzyna and Stephen Stupak, the Guarantors, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Guarantors, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 23RD day of February, 2016.

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



My Commission Expires:

# UNOFFICIAL COPY

## EXHIBIT A

### THE PROPERTY

#### LEGAL DESCRIPTION OF PREMISES

Parcel 1:

The North 265 feet of the West 808.34 feet (excepting therefrom the East 316.67 feet of the West 366.67 feet of the South 215.0 feet thereof) of the North 25 acres of the West ½ of the Northwest ¼ of Section 11, Township 35 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 2:

Units 609-101, 609-102, 609-104, 609-105, 609-106, 609-107, 609-108, 609-201, 609-202, 609-203, 609-205, 609-206, 609-207, 609-208, 619-101, 619-102, 619-104, 619-105, 619-106, 619-108, 619-201, 619-202, 619-203, 619-205, 619-206, and 619-208, together with their undivided percentage interests in the common elements in the Glenwood Green Condominiums, as delineated and defined in the Declaration recorded May 15, 2003 as Document No. 0313527000, in the Northwest Quarter of Section 11, Township 35 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

#### PROPERTY ADDRESS OF REAL ESTATE:

609, 619, 639 & 649 Glenwood Lansing Road  
Glenwood, Illinois 60425

#### PERMANENT TAX INDEX NUMBERS:

32-11-100-024-0000	32-11-100-025-1015
32-11-100-025-1001	32-11-100-025-1016
32-11-100-025-1002	32-11-100-025-1017
32-11-100-025-1004	32-11-100-025-1018
32-11-100-025-1005	32-11-100-025-1020
32-11-100-025-1006	32-11-100-025-1021
32-11-100-025-1007	32-11-100-025-1022
32-11-100-025-1008	32-11-100-025-1024
32-11-100-025-1009	32-11-100-025-1025
32-11-100-025-1010	32-11-100-025-1026
32-11-100-025-1011	32-11-100-025-1027

# UNOFFICIAL COPY

32-11-100-025-1013  
32-11-100-025-1014

32-11-100-025-1029  
32-11-100-025-1030  
32-11-100-025-1032

Property of Cook County Clerk's Office

**COOK COUNTY**  
**RECORDER OF DEEDS**  
**SCANNED BY \_\_\_\_\_**