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This Document was Prepared
By and After Recording Return to:

97560231

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. DEPT-01 RECORDING	\$37.00
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. 48290 + RC #-97-560231	
. COOK COUNTY RECORDER	

FIRST MODIFICATION OF LOAN DOCUMENTS

THIS FIRST MODIFICATION OF LOAN DOCUMENTS (the "Agreement") is entered into as of the 1st day of July, 1997, by and between 2721 EDGINGTON, L.L.C., an Illinois limited liability company, as successor to 9401 Grand L.L.C. ("Borrower"), with a mailing address c/o Donald L. Shoemaker, 9401 West Grand, Franklin Park, Illinois 60131 and CORUS BANK, N.A., as successor by merger to Belmont National Bank of Chicago ("Lender"), with a mailing address of 4800 North Western Avenue, Chicago, Illinois 60625.

RECITALS

WHEREAS, Borrower executed and delivered to Lender (i) a Tranche A Promissory Note dated June 5, 1995, in the maximum principal amount of Eight Million Three Hundred Ninety-Six Thousand and No/100 Dollars (\$8,396,000.00) ("Tranche A Note"), (ii) a Tranche B Promissory Note dated June 5, 1995, in the maximum principal amount of Four Hundred Fifty Thousand and No/100 Dollars (\$450,000.00) ("Tranche B Note"), (iii) a Tranche C Promissory Note dated June 5, 1995, in the maximum principal amount of Nine Hundred Ninety-Four Thousand and No/100 Dollars (\$994,000.00) ("Tranche C Note"), (iv) a Tranche D Promissory Note dated June 5, 1995, in the maximum principal amount of Three Hundred Sixty Thousand and No/100 Dollars (\$360,000.00) ("Tranche D Note"), and (v) a Mezzanine Note dated June 5, 1995, in the maximum principal amount of Nine Hundred Thousand and No/100 Dollars (\$900,000.00) (collectively, the "Notes"). The Notes are secured by, among other things, a Construction Mortgage, Assignment of Rents and Leases, Security Agreement and Fixture Financing Statement dated June 5, 1995, by Borrower in favor of Lender on real estate located in the City of Franklin Park, Illinois (the "Mortgage"), which Mortgage was recorded with the Recorder of Deeds of Cook County on June 14, 1995, as Document No. 95385090; an Absolute Assignment of Rents and Leases dated June 5, 1995, from Borrower in favor of Lender (the "Assignment"), which Assignment was recorded with the Recorder of Deeds of Cook County on June 24, 1995, as Document No. 95385091; and certain other documents related thereto (the Notes, the Mortgage, the Assignment and all other documents related thereto are sometimes hereinafter collectively referred to as the "Loan Documents"); and

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WHEREAS, Borrower now desires to modify the Loan Documents to, among other things, extend the Maturity Date (as defined in the Notes) of the Notes; and

WHEREAS, Lender, the legal owner of the Notes and of the liens securing the same, at the request of Borrower has agreed to modify the Loan Documents as hereinafter provided.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein, as well as other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Borrower and Lender hereby agree to modify and renew the Loan Agreement as follows:

1. Waiver. Notwithstanding the terms of the Loan Documents, Lender has agreed to waive any and all rights to accelerate the loans evidenced by the Loan Documents due to (i) Borrower's failure to pay the principal sum thereof on or before July 1, 1997, and (ii) Borrower's acquisition of the Property (as hereinafter defined), all in accordance with the terms hereof.

2. Acknowledgment of Balance of the Notes. Borrower and Lender hereby acknowledge and agree that as of the date hereof (following the required partial prepayment described in Section 8(f) hereof), the outstanding principal balance of the Notes are as follows:

Tranche A Promissory Note:	\$6,787,349.73
Tranche B Promissory Note:	450,000.00
Tranche C Promissory Note:	828,911.99
Tranche D Promissory Note:	0.00
Mezzanine Note:	0.00

3. Renewal of Liens. Borrower and Lender hereby renew the lien of the Mortgage against all of the property encumbered thereby and described therein until all amounts evidenced by the Notes and/or due under the Loan Documents have been fully paid. Borrower agrees that such renewal shall in no manner affect or impair the Notes or the liens securing the same and that said liens shall not in any manner be waived.

4. Representations and Warranties.

a. Financial Statements. Borrower represents and warrants that all financial statements of Borrower heretofore delivered to Lender are true and correct representations of the financial condition of Borrower as of the date thereof, and there has been no material adverse change thereto except as indicated by financial statements subsequently delivered to Lender.

b. Violation of Laws. To the best of Borrower's knowledge, Borrower is not in violation of any laws (including, without limitation, environmental laws and regulations) which could have any effect whatsoever upon the validity,

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performance or enforceability of any of the terms, covenants and conditions of the Notes, the other Loan Documents, this Agreement, or any instrument executed in connection herewith or therewith. As used in this Agreement, the term "laws" shall include any and all laws, statutes, ordinances rules, regulations, orders, writs, injunctions and decrees.

- c. Taxes. Borrower represents and warrants that Borrower has paid any and all federal, state, local and other taxes, assessments, fees and other governmental charges imposed upon Borrower or Borrower's assets which are due and payable.
- d. Disclosure of Adverse Facts. Borrower represents and warrants that there are no material adverse facts or conditions relating to the finances and business of Borrower which have not been related in writing to Lender.
- e. Lawful Authority. Borrower represents and warrants that Borrower possesses all necessary and lawful authority and power to carry on his business and comply with the terms, covenants and conditions of the Notes, the other Loan Documents, this Agreement, and any other instrument executed in connection herewith or therewith.
- f. No Defaults, Offsets, etc. Borrower represents and warrants that: (i) there are no events or circumstances currently existing which constitute a default under any of the Loan Documents or which would, upon the giving of notice and expiration of any applicable cure period, constitute a default under any of the Loan Documents; and (ii) there are no offsets, counterclaims or defenses with respect to the Loan Documents, as modified hereby.
- g. Notes Valid. Borrower represents that (i) the Tranche A Note, as modified by that certain First Tranche A Promissory Note Modification Agreement of even date herewith between Borrower and Lender, (ii) the Tranche B Note, as modified by that certain First Tranche B Promissory Note Modification Agreement of even date herewith between Borrower and Lender, and (iii) the Tranche C Note, as modified by that certain First Tranche C Promissory Note Modification Agreement of even date herewith between Borrower and Lender, are valid and binding promises to pay in accordance with the terms contained therein, as so modified, and that the Mortgage represents a first, valid and existing lien against the property securing the Notes and is enforceable in accordance with its terms and provisions, subject to bankruptcy, insolvency, fraudulent conveyance, moratorium, reorganization and other similar laws affecting creditor's right generally and to the exercise of judicial discretion in accordance with equitable principles.

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5. Default. Any default under or breach of the terms and provisions of this Agreement shall also constitute a default under the Notes, as modified, and the other Loan Documents, and any other security instrument executed in connection therewith or herewith.
6. Maturity Date. The Maturity Date of each of the Tranche A Note, the Tranche B Note and the Tranche C Note is hereby extended through and including September 1, 1997, with two (2) additional successive one (1) month extension options.
7. No Further Draws. Notwithstanding anything to the contrary contained in the Loan Documents, Borrower and Lender hereby agree that Borrower hereby waives any and all rights it may have under the Loan Documents to demand or request the disbursement of additional proceeds of the Notes.
8. Conditions Precedent. Notwithstanding anything to the contrary contained herein, Lender's consent to the execution of this Agreement is conditioned upon Lender's verification of the satisfaction, in Lender's sole and absolute discretion, of the following conditions:
- (a) Lender has received executed copies of the reaffirmation of guaranty from Robert J. Bobb and Donald L. Shoemaker, all in form and substance acceptable to Lender.
 - (b) Lender has received an endorsement to the existing Lender's title policy reflecting the transfer of ownership of the property described on Exhibit A attached hereto (the "Property") to Borrower and insuring Lender's first lien on the Property under the Mortgage as modified by this Agreement, including, without limitation, a 3.1 zoning endorsement with parking on the Property in form and substance acceptable to Lender.
 - (c) Lender has received evidence of insurance on the Property in form and amount acceptable to Lender.
 - (d) Lender has received an amendment to Bank of America Irrevocable Letter of Credit No. C7276026 in form and substance acceptable to Lender which, among other things, extends the expiration date of such Irrevocable Letter of Credit to January 1, 1998.
 - (e) Lender has received evidence that the execution of this Agreement and all documents related thereto were properly authorized by Borrower, including without limitation a copy of the operating agreement for Borrower.
 - (f) Lender has received Borrower's payment of a portion of the outstanding principal balance of the Notes in the amount of Two Million Five Hundred Thousand and

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No/100 Dollars (\$2,500,000.00), which represents payment of the outstanding principal balances of certain of the Notes as follows:

Tranche A Note:	\$1,268,376.00 payment
Tranche D Note:	331,624.00 payment
Mezzanine Note:	900,000.00 payment

(g) Lender has received Borrower's payment of all then outstanding interest and fees due under the Notes.

(h) Lender has received Borrower's payment of the Fifteen Thousand and No/100 Dollars (\$15,000.00) extension fee, which extension fee shall be paid to extend the Maturity Date of the Tranche A Note, the Tranche B Note and the Tranche C Note to September 1, 1997.

(i) Lender has received such other documents as required by Lender.

9. Continuing Effect; Ratification. Except as expressly modified herein, Borrower expressly ratifies the terms and provisions of the Loan Documents and acknowledges and agrees that such terms and provisions shall continue in full force and effect and shall be binding on Borrower and Borrower's successors and assigns.
10. Costs and Expenses. Borrower shall pay any and all costs and expenses, including, without limitation, reasonable attorneys' fees and title charges, incurred by Lender in connection with or arising as a result of this Agreement.
11. Final Agreement. THIS AGREEMENT REPRESENTS THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.
12. Conflicts. In the event of any conflict between the terms of this Agreement and the Loan Documents, the terms of this Agreement shall control.

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

BORROWER:

2721 EDGINGTON, L.L.C.,
an Illinois limited liability company

By: *Carol K. Kline*
Its: *MDN # 007*

LENDER:

CORUS BANK, N.A.

By: *[Signature]*
Its: *[Signature]*

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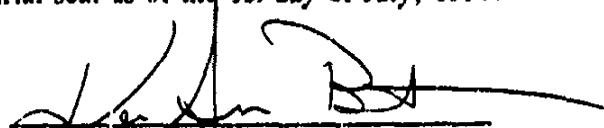
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STATE OF Illinois)
) SS.
COUNTY OF Cook)

I, Keri-Ann Brantner, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Donald L. Shoemaker, personally known to me to be the Manager of 2721 EDGINGTON, L.L.C., an Illinois limited liability company, is 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 her/his free and voluntary act as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal as of the 1st day of July, 1997.


Notary Public

My commission expires: June 30, 1999



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EXHIBIT A

PARCEL 1:

LOT 2 IN WEST GRAND AVENUE SUBDIVISION OF PART OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 27, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED July 31, 1997 AS DOCUMENT 97 55755V, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY THE EASEMENT AGREEMENT BY AND BETWEEN MOTOROLA, INC., AN ILLINOIS CORPORATION, AND QUASAR ELECTRONICS CORPORATION, A DELAWARE CORPORATION, ATTACHED TO AND MADE A PART OF THE INSTRUMENT DATED APRIL 27, 1995 AND RECORDED MAY 19, 1995 AS DOCUMENT 95330061, FOR PASSAGE OVER THE LAND DESCRIBED THEREIN, FOR THE FOLLOWING PURPOSES: DRIVEWAY FOR INGRESS AND EGRESS TO THE QUASAR PARCELS FOR VEHICLES OF EVERY KIND AND PEDESTRIANS ALONG AND ACROSS THAT PORTION OF MOTOROLA'S PARCELS DESCRIBED PARCEL "E" IN THE EASEMENT RIDER ATTACHED AS EXHIBIT "C" THEREIN.

PIN NO.: 12-27-300-042

COMMON ADDRESS: 2721 EDGINGTON, L.L.C., FRANKLIN PARK, IL

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STATE OF Illinois)
) SS.
COUNTY OF Cook)

I, Christyna Cameron, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Donald Fargas, personally known to me to be the C.O. of **CORUS BANK, N.A.** is the same persons 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 free and voluntary act as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal as of the 1st day of July, 1997.

Christyna Cameron
Notary Public

My commission expires: _____



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