

THIRD LOAN MODIFICATION AGREEMENT

THIS AGREEMENT, is made and entered into as of **April 29, 1998**, but made effective as of **March 24, 1998**, by and between MID TOWN BANK AND TRUST COMPANY OF CHICAGO, an Illinois corporation ("BANK") & TWO OLIVES, INC. ("BORROWER").

WHEREAS:

1. The BORROWER has heretofore executed a Promissory Note dated **March 24, 1995**, in the principal amount of **\$75,000.00** ("NOTE"), of which the BANK is presently the holder;
2. The NOTE is secured by three Mortgage, Assignment of Rents & Security Agreements (Chattel Mortgages) dated **March 24, 1995**, and recorded in the Recorder's Office of Cook County, Illinois, as document numbers **95200321, 95200322** and **95200323** ("MORTGAGES"), placing a mortgage lien on certain real estate described in Exhibit "A" attached hereto and by this reference incorporated herein ("REAL ESTATE");
3. The NOTE is further secured by Personal Guaranties ("GUARANTIES") dated of even date therewith and executed by the GUARANTORS guaranteeing repayment of the indebtedness evidenced by said NOTE;
4. The NOTE is further secured by Security Agreements ("SECURITY AGREEMENTS") covering all business assets, accounts receivables, inventory, equipment, etc. of Two Olives, Inc., dated of even date therewith, along with corresponding UCC financing statements;
5. Said NOTE and MORTGAGE were modified by a Loan Modification Agreement dated **March 26, 1996**, and recorded in the Recorder's Office of Cook County, Illinois as document number **96278693** (MODIFICATION #1) wherein the maturity date was amended;
6. Said NOTE and MORTGAGE were further modified by a Second Loan Modification Agreement dated **January 27, 1997**, and recorded in the Recorder's Office of Cook County, Illinois as document number **97070483** (MODIFICATION #2) wherein the loan amount and maturity date were amended;
7. The BANK has made available to BORROWER the sum of **\$225,000.00**, which amount represents the entire principal sum of the indebtedness evidenced by the NOTE as amended by Modification #2, on which there is no current outstanding balance;

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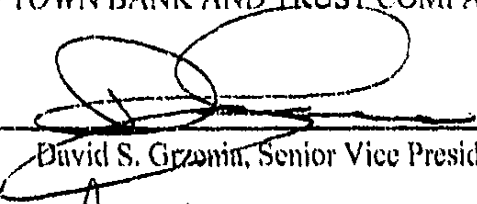
8. The interest rate evidenced on said NOTE is 2.0% ("the margin") over the Prime Rate of Interest per annum. For purposes of this loan the "Prime Rate" shall mean the prime rate of interest as announced by Lender from time to time.
9. The maturity date evidenced on said NOTE is March 24, 1997;
10. The BORROWER desires to amend the maturity date as evidenced by the NOTE;
11. The BANK has agreed to such modification pursuant to the terms and conditions of a commitment of the BANK dated April 29, 1998 ("COMMITMENT").


NOW THEREFORE, notwithstanding anything contained in the NOTE, MORTGAGE, GUARANTIES and SECURITY AGREEMENTS and in consideration of the mutual covenants, conditions, and premises contained herein, the PARTIES HERETO AGREE AS FOLLOWS:

- A. The maturity date is hereby amended to March 24, 1999.
- B. Except as modified herein, the terms, covenants and conditions of the MORTGAGE shall remain unchanged and otherwise in full force and effect. In the event of any inconsistency between the terms of this agreement and the terms of the NOTE and/or MORTGAGE, GUARANTIES and SECURITY AGREEMENTS the terms herein shall control.
- C. The lien of the MORTGAGE is hereby modified as security for the payment of the principal sum evidenced by the NOTE and amended by this THIRD LOAN MODIFICATION AGREEMENT.
- D. This agreement shall be governed by and construed under the laws of the State of Illinois.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals the day and the year first written above.

MID TOWN BANK AND TRUST COMPANY OF CHICAGO ("BANK")

By: 
David S. Grzonia, Senior Vice President

Attest: 
Cindy Wrona, Assistant Secretary

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BORROWER:

TWO OLIVES, INC.

By: Ronald L. Lazzarotti
Ronald L. Lazzarotti, President

By: Venturino L. Liberatore
Venturino L. Liberatore, Vice President

By: Eduardo J. Amaya
Eduardo J. Amaya, Secretary/Treasurer

GUARANTORS:

By: Ronald L. Lazzarotti
Ronald L. Lazzarotti

By: Venturino L. Liberatore
Venturino L. Liberatore

By: Eduardo J. Amaya
Eduardo J. Amaya

MORTGAGORS:

PARCEL 1:
By: Ronald L. Lazzarotti
Ronald L. Lazzarotti

By: Amy B. Lazzarotti
Amy B. Lazzarotti

PARCEL 2:

By: Eduardo J. Amaya
Eduardo J. Amaya

By: Jane E. DeClaire
Jane E. DeClaire

PARCEL 3:

By: Venturino L. Liberatore
Venturino L. Liberatore

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STATE OF ILLINOIS)

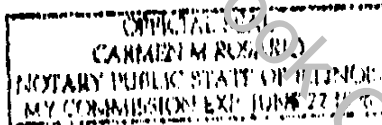
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COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, **DO HEREBY CERTIFY**, that David S. Grzenia, Senior Vice President of Mid Town Bank and Trust Company of Chicago, an Illinois corporation, and Cindy Wrona, Assistant Secretary of said Illinois corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Senior Vice President and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary acts of said corporation, for the uses and purposes therein set forth; and the Assistant Secretary did also then and there acknowledge that she, as custodian of the corporate seal of said corporation, did affix said corporate seal to said instrument as 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 April 29, 1998.

Barbara M. Resario
Notary Public

My commission expires:



STATE OF ILLINOIS)

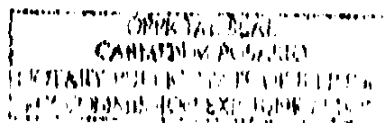
)
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, **DO HEREBY CERTIFY**, that Ronald L. Luzzetti, President, Venturino L. Liberatore, Vice President and Eduardo J. Amaya, Secretary/Treasurer of Two Olives, Inc., personally known to me to be the same persons whose names are subscribed to the foregoing instrument, 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 April 29, 1998.

Barbara M. Resario
Notary Public

My commission expires:



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STATE OF ILLINOIS)

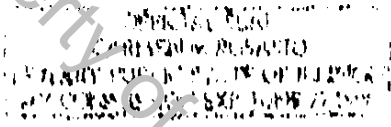
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Ronald L. Lazzeretti, Amy B. Lazzeretti, Venturino L. Liberatore, Eduardo J. Amaya, and Jane E. DeClaire, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, 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 April 29, 1998.

James M. Resario
Notary Public

My commission expires:



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EXHIBIT "A"

98 05

LEGAL DESCRIPTION:

PARCEL 1:

THE NORTH 37 1/2 FEET OF LOT 18 IN THE SUBDIVISION OF BLOCK 5 IN HUTCHINSON AND ROTHERMEL'S SUBDIVISION IN THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 18, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOT 49 & 50 (EXCEPT THE NORTH 15 FEET THEREOF) IN BLOCK 12 IN REYNOLD'S COLUMBIAN ADDITION TO OAK PARK, BEING A SUBDIVISION OF LOTS 1 TO 3 IN CIRCUIT COURT PARTITION OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 5 AND THE NORTH 1/2 OF THE SOUTHEAST 1/4 OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

LOT 5 IN ARDWILL, BEING A SUBDIVISION IN THE NORTH 1/2 OF THE SOUTHEAST 1/4 OF SECTION 31, TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER:

16-18-217-020-0000 (PARCEL 1)

16-05-303-003-0000 (PARCEL 2)

05-31-408-087-0000 (PARCEL 3)

PROPERTY COMMONLY KNOWN AS:

725 SOUTH WESLEY AVENUE, OAK PARK, IL (PARCEL 1)

844 MAPLETON AVENUE, OAK PARK, IL (PARCEL 2)

3123 HILL LANE, WILMETTE, IL (PARCEL 3)

Mail To:

THIS INSTRUMENT WAS PREPARED BY:

RUTH PETERSON

MID TOWN BANK AND TRUST COMPANY OF CHICAGO

2021 NORTH CLARK STREET

CHICAGO, ILLINOIS 60614