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Cook County Recorder 45.50

This instrument prepared by
and please return to:
Kimberly K. Enders, Esq.
100 West Monroe Street #1500
Chicago, Illinois 60603

SECOND LOAN MODIFICATION AGREEMENT

This instrument is a Second Loan Modification Agreement ("Second Modification") by and among The PrivateBank and Trust Company, an Illinois banking corporation ("Lender"), American National Bank and Trust Company of Chicago, as Trustee under Trust No. 114350-00 dated December 4, 1991 ("Trustee"), The Broadview Corporation, Ltd., an Illinois corporation ("Beneficiary") and Dr. Ganeshan Vignabharathy, also known as Dr. Vish ("Guarantor"). Trustee and Beneficiary are sometimes collectively referred to as "Borrowers."

R.E.C.I.T.A.L.S:

A. Trustee holds fee simple title to certain real estate commonly known as 1000-1170 Eighteenth Street, Broadview, Illinois, which is legally described on Exhibit A attached hereto ("Real Estate").

B. On October 18, 1996, The Chicago Trust Company, as Trustee under Trust No. 1103129 dated September 17, 1996 ("Chicago Trustee") held title to six condominium units and six parking spaces located at 3410-20 N. Lake Shore Drive ("Belmont Harbor

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Condos"). The beneficiary of this trust is Belmont Harbor Limited Partnership, an Illinois limited partnership ("Belmont Harbor").

C. On October 18, 1996, the parties hereto executed a Loan Agreement ("Loan Agreement"), pursuant to which Borrowers executed and delivered to Lender a Promissory Note in the amount of \$2,620,000 ("Note No. 1") which evidences a loan in the amount of \$2,620,000 ("Loan No. 1") and a Promissory Note Evidencing a Revolving Line of Credit Loan in the amount of \$205,000 ("Note No. 2") which evidences a loan in the amount of \$205,000 ("Loan No. 2"). Loan No. 1 and Loan No. 2 are collectively referred to as "Loans."

D. To secure the Notes, Borrowers executed and delivered to Lender a Real Estate Mortgage, Assignment of Rents, Security Agreement and UCC-2 Financing Statement ("Mortgage No. 1") covering the Real Estate, which Mortgage No. 1 was recorded with the Recorder of Deeds on October 25, 1996 as Document No. 96-816316, and other security documents, Chicago Trustee and Belmont Harbor executed and delivered to Lender a Real Estate Mortgage, Assignment of Rents, Security Agreement and UCC-2 Financing Statement ("Mortgage No. 2") covering the Belmont Harbor Condos, which Mortgage No. 2 was recorded with the Recorder of Deeds on October 25, 1996 as Document No. 96-816317, and other security documents and Guarantor executed and delivered to Lender his Guaranty of Notes, Mortgages and Other Undertakings.

E. Chicago Trustee has since conveyed the Belmont Harbor Condos and Lender has released Mortgage No. 2.

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F. Executed as of September 17, 1997, Borrower, Lender and Guarantor entered into a Loan Modification Agreement ("Modification") pursuant to which Lender released the proceeds from the sales of certain Belmont Harbor Condos.

G. The current balance of Note No. 1 is \$5,000. Borrowers and Guarantor have requested Lender to increase the amount of Note No. 1 by \$250,000, to the total principal amount of \$255,000 ("Additional Loan"). Lender is agreeable to this request subject to the covenants, conditions and restrictions contained herein.

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

1. Borrowers and Guarantor advise Lender that there are Sale Contracts pending to close on all of the remaining 15 Units of the Real Estate, which are scheduled to close before September 30, 1998.

2. Note No. 1 is hereby modified and amended in its entirety by the Revised Promissory in the amount of \$255,000 ("Revised Note No. 1"), a copy of which is attached hereto as Exhibit B. All amounts presently outstanding on Note No. 1 are hereby deemed outstanding on Revised Note No. 1. The Loan Agreement and the Security Documents are hereby modified and amended to secure Revised Note No. 1 and all references to Note No. 1 in the Loan Agreement and the Security Documents are modified and amended to refer to Revised Note No. 1 in place of Note No. 1.

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3. This Modification shall be effective upon Lender's receipt of this Modification executed by the parties hereto and the following documents and items:

- (a) Revised Note No. 1 executed by Borrowers;
- (b) a title insurance policy or endorsement to its current title insurance policy which increases the amount of the insurance by \$250,000, insures Mortgage No. 1 as modified by this Modification as a first lien on the Real Estate subject only to such exceptions as Lender shall permit and which reflects and insures that Trustee is the holder and owner of fee simple interest in the Real Estate;
- (c) updated certificates of insurance as required by Mortgage No. 1;
- (d) a certified copy of the letter of direction to Trustee authorizing this Modification and Revised Note No. 1;
- (e) a certified copy of the Trust Agreement; and
- (f) payment of Lender's expenses as described in Section 6 hereof.

4. Beneficiary and Guarantor hereby represent and warrant to Lender that the Sale Contracts for the Real Estate which were delivered to Lender previously are (a) true and correct, (b) executed by bona fide third-party purchasers and (c) are in full force and effect and have not been cancelled or terminated by any party nor do Beneficiary or Guarantor have knowledge of any fact or circumstance which given the passage of time would create or cause a cancellation or termination of any of these Sale Contracts.

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5. This Modification shall constitute an amendment of the Loan Agreement and the Security Documents and wherever in said instruments or in any other instrument evidencing or securing the indebtedness evidenced by Note No. 1 ("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 Mortgage No. 1, or the covenants, conditions and agreements therein contained or contained in Note No. 1 or Note No. 2.

6. 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.

7. Borrowers and Guarantor hereby renew, remake and affirm the representations and warranties contained in the Loan Documents.

8. Guarantor hereby affirms his obligations under the Guaranty and agrees that the Guaranty is amended and extended to cover and guaranty Revised Note No. 1 in place of Note No. 1. All references in the Guaranty to the Note shall mean Revised Note No.

1. Guarantor hereby expressly acknowledges and confirms that by executing this Modification, 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 Guarantor and without

such action releasing, modifying, or affecting the obligations of Guarantor or affecting the security heretofore granted to Lender.

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

10. This instrument is executed by American National Bank and Trust Company of Chicago, 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 them 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 instrument.

IN WITNESS WHEREOF, the parties hereto have executed this

Second Modification on _____, 1998.

TRUSTEE:

American National Bank and
Trust Company of Chicago, as
Trustee under Trust Number
114850-00 dated December 4,
1991

By: _____
Its: _____

Attest: _____
Its: _____

GUARANTOR:

Dr. Ganesan Visvabharthy

STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

LENDER:

The PrivateBank and Trust
Company, an Illinois banking
corporation

By: _____
Its: _____

BENEFICIARY:

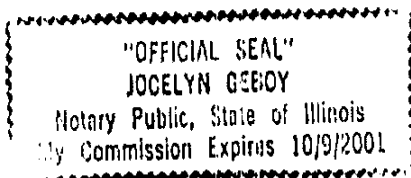
The Broadview Corporation,
Ltd., an Illinois corporation

By: _____
Its: _____

The undersigned, a Notary Public in and for the State and
County aforesaid, does hereby certify that GRACON KUSPRZYK and
ellen nery, Vice President and ASST Secretary,
respectively, of American National Bank and Trust Company of
Chicago, as Trustee as aforesaid, personally known to me to be the
same persons whose names are subscribed to the foregoing instru-
ment, appeared before me this day in person and acknowledged that
they signed and delivered the said instrument as their 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 6/12 1998.

Jocelyn Geboy
Notary Public



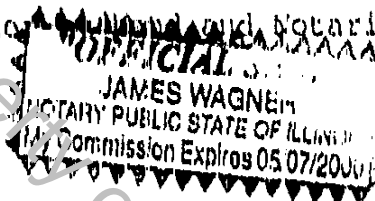
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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that George Visvabharty and Parvati Visvabharty of The Broadview Corporation, Ltd., an Illinois corporation, 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 and for the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal _____, 1998.

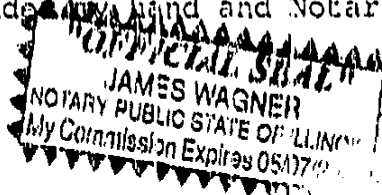


James Wagner
Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Dr. Ganesan Visvabharty, 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, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal _____, 1998.



James Wagner
Notary Public

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EXHIBIT A

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PROMISSORY NOTE
 ("Revised Note No. 1")

\$255,000.00

Chicago, Illinois
 _____, 1998

FOR VALUE RECEIVED, the undersigned, American National Bank and Trust Company of Chicago, as Trustee, under Trust Agreement dated December 4, 1991 and known as its Trust No. 114850-00 and The Broadview Corporation, Ltd., an Illinois corporation ("collectively "Borrowers") jointly and severally promise to pay to the order of The PrivateBank and Trust Company (said Bank and each successive owner and holder of this Note being hereinafter called "Holder"), in the manner hereinafter provided, the principal sum of Two Hundred Fifty-Five Thousand Dollars (\$255,000) or so much thereof as shall be outstanding, together with interest on the outstanding principal balance from time to time, as hereafter provided:

(a) On the first day of each calendar month following the initial disbursement of funds hereunder, and on the first day of each calendar month thereafter until all amounts outstanding hereunder are paid, interest for the preceding month shall be paid at the rate equal to the prime rate of interest as announced from time to time at The PrivateBank and Trust Company plus one percent (1%) per annum.

(b) On January 15, 1999, the entire unpaid principal balance, together with all accrued and unpaid interest and all other amounts which become due hereunder shall be paid.

(c) This Note may be prepaid in whole or in part on payment of release fees of \$250 per unit as provided in a Loan Agreement dated the date hereof, among Borrowers and Bank, which Loan Agreement is, by this reference, incorporated herein.

Payments shall be made at such place as the legal holder of this Note may from time to time in writing appoint, and in the absence of such appointment, to The PrivateBank and Trust Company, 10 North Dearborn Street, Chicago, Illinois 60602.

Interest shall be calculated on the basis of a year having 360 days and shall be paid for the actual days outstanding.

The prime rate of interest charged by The PrivateBank and Trust Company is the highest prime rate of interest published in the Wall Street Journal. In the event a prime rate of interest is no longer published in the Wall Street Journal, Holder shall base its prime rate on such prime rates as shall be, in the reasonable judgment of Holder, comparable to the highest prime rate of interest published in the Wall Street Journal. Borrowers acknowledge and agree that the prime rate of interest charged by The PrivateBank and Trust Company is set based on market factors,

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and is not necessarily the lowest or most favorable rate charged by Bank.

Payment upon this Note shall be made in lawful money of the United States at such place as the Holder of this Note may from time to time in writing appoint and in the absence of such appointment, shall be made at the offices of The Private Bank and Trust Company, 10 North Dearborn Street, Chicago, Illinois 60602.

Without limiting the provisions of the succeeding paragraphs, in the event any payment of interest or principal is not paid within five (5) days after the date the same is due, the undersigned promises to pay a "Late Charge" of five (5%) percent of the amount so overdue to defray the expense incident to handling any such delinquent payment or payments.

This Note is executed pursuant to a Loan Modification Agreement ("Modification") executed and delivered concurrently herewith. This Note and the Modification modify a Promissory Note in the amount of \$2,620,000 ("Original Note No. 1"), which Original Note No. 1 was executed pursuant to a Loan Agreement ("Loan Agreement") and secured by an instrument entitled "Real Estate Mortgage, Assignment of Rents, Security Agreement and UCC-2 Financing Statement" ("Mortgage") and other documents, all executed and delivered on October 18, 1996. The Mortgage was recorded on October 25, 1996 as Document No. 96-816316. There is presently principal in the amount of \$5,000 outstanding on Note No. 1. This amount, plus accrued interest and other charges are deemed outstanding on this Note. The additional proceeds of this Note shall be disbursed pursuant to the Modification.

At the election of the Holder hereof, without notice, the principal sum remaining unpaid hereon, together with accrued interest, shall be and become at once due and payable in the case of default for fifteen (15) days in the payment of principal or interest when due in accordance with the terms hereof or upon the occurrence of any "Event of Default" under the Loan Agreement and the Mortgage.

Under the provisions of the Loan Agreement and the Mortgage, the unpaid balance hereunder may, at the option of the Holder, be accelerated and become due and payable forthwith upon the happening of certain events as set forth therein. The Loan Agreement and the Mortgage are, by this reference, incorporated herein in their entirety and notice is given of such possibility of acceleration.

If this Note is placed in the hands of an attorney for collection or is collected through any legal proceeding, the undersigned promises to pay all reasonable costs incurred by Bank in connection therewith including, but not limited to, court costs, litigation expense and reasonable attorneys' fees.

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The principal hereof, including each installment of principal, shall bear interest after the occurrence of an event of default, not cured within the applicable cure period at the annual rate (herein called the "Default Rate") determined by adding three (3%) percentage points to the interest rate then required to be paid, as above provided, on the principal balance.

Borrowers waive notice of default, presentment, notice of dishonor, protest and notice of protest.

Funds representing the proceeds of the indebtedness evidenced herein which are disbursed by Holder by mail, wire transfer or other delivery to Borrowers, Escrowees or otherwise for the benefit of Borrowers shall, for all purposes, be deemed outstanding hereunder and received by Borrowers as of the date of such mailing, transfer or other delivery, and interest shall accrue and be payable upon such funds from and after the date of such mailing, wire transfer or other delivery until repaid to Holder, notwithstanding the fact that such funds may not at any time have been remitted by such Escrowees to the Borrowers.

Borrowers 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 this Note, the Modification, the Original Note, the Mortgage, the Loan Agreement or any of the other obligations, or the collateral secured by the security documents, or any agreement, executed or contemplated to be executed in conjunction herewith or any course of conduct or course of dealing, in which Holder and Borrowers are adverse parties. This provision is a material inducement for Holder in granting any financial accommodation to Borrowers.

Borrowers hereby irrevocably submit to the jurisdiction of any state or federal court sitting in Chicago, Illinois over any action or proceeding based hereon and Borrowers hereby irrevocably agree that all claims in respect of such action or proceeding shall be heard and determined in such state or federal court. Borrowers hereby irrevocably waive, to the fullest extent it may effectively do so, the defense of an inconvenient forum to the maintenance of such action or proceeding. Borrowers 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 such Borrowers at their address as specified herein or otherwise in the records of the Holder. Borrowers agree that a final judgment in any such action or proceeding shall be conclusive and may be enforced in any other jurisdiction by suit on the judgment or in any other manner provided by law.

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Borrowers agree not to institute any legal action or proceeding against Holder 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 Holder to serve legal process in any other manner permitted by law or affect the right of Holder to bring any action or proceeding against Borrowers or their property in the courts of any other jurisdictions.

This Note is executed by American National Bank and Trust Company of Chicago, not individually or personally, but solely as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in them 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 Note, or to perform any covenant, undertaking, representation or agreement, either express or implied, contained in this Note, all such personal liability of Trustee, if any, being expressly waived by each and every person now or hereafter claiming any right under this Note.

Time is of the essence of this Note and each provision hereof.

American National Bank and
Trust Company of Chicago, as
Trustee under Trust Agreement
dated December 4, 1991 and
known as Trust No. 114850-00

The Broadview Corporation,
Ltd., an Illinois corporation

BY: _____
Its _____

BY: _____
Its _____

Attest: _____
Its _____

Attest: _____
Its _____

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