

lsni/tinley/121997/rdc

**MODIFICATION OF NOTE, MORTGAGE
AND OTHER LOAN DOCUMENTS**

THIS MODIFICATION TO NOTE, MORTGAGE AND OTHER LOAN DOCUMENTS (this "Modification") is made and entered into as of the 15th day of December, 1997 by and among AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not individually, but as Trustee under Trust Agreement dated July 5, 1991, and known as Trust No. 114190-09 (the "Trust"), TINLEY PARK CENTER PARTNERSHIP, an Illinois general partnership (the "Partnership") and DEMETRIOS KOZONIS, CHRISOULA KOZONIS, CHRIS VERVENIOTIS, ATHENA VERVENIOTIS, TOM HALKIAS, HARIKLIA HALKIAS, GEORGE HALKIAS and DOUGLAS GANNETT (the "Partners") (the Trust, the Partnership and the Partners are hereinafter sometimes collectively referred to as "Borrower" or "Borrowers") and LASALLE BANK NI (the "Lender").

Above space for Recorder's use only

RECITALS

I. As of the date hereof, Borrower is presently indebted to Lender in the principal sum of Three Million Three Hundred Fifty-Four Thousand Six Hundred Seventy-Five and 36/100 Dollars (\$3,354,675.36) (the "Loan"), which indebtedness is evidenced by that certain Note (the "Note") dated as of April 27, 1993 in the original principal amount of Three Million Six Hundred Thousand and 00/100 Dollars (\$3,600,000.00).

THIS DOCUMENT WAS PREPARED BY
AND AFTER RECORDING RETURN TO:

Richard D. Cohler
Bailey, Borlack, Nadelhoffer & Carroll
135 South LaSalle Street, Suite 2000
Chicago, Illinois 60603

PERMANENT REAL ESTATE TAX
IDENTIFICATION NO.:

27-25-300-011

PROPERTY ADDRESS:

Southeast corner of 171st and 80th
Tinley Park, Illinois 60447

BOX 333-CTI

7431541, 600, 23

19

II. The indebtedness evidenced by the Note is secured by, among other documents, the following instruments (hereinafter collectively called the "Loan Documents"):

- A. A Loan Commitment dated March 11, 1993;
- B. A mortgage dated as of April 27, 1993 and recorded with the Cook County Recorder on April 30, 1993 as Document 93323825 (the "Mortgage") from Borrower to Lender;
- C. A Security Agreement dated as of April 27, 1993, pertaining to goods and other property related to the Premises (the "Security Agreement");
- D. An Assignment of Rents and Leases dated as of April 27, 1993 and recorded with the Cook County Recorder on April 30, 1993 as Document 93323826 (the "Assignment of Rents") from Borrower to Lender;
- E. An Inducement Certificate and Indemnity Regarding Hazardous Substances dated as of April 27, 1993;
- F. A Collateral Assignment of the Beneficial Interest under the Trust to Lender;
- G. UCC Financing Statements;
- H. Guaranty of Note and Loan Documents dated as of April 27, 1993 from Demetrios Kozonis;
- I. Guaranty of Note and Loan Documents dated as of April 27, 1993 from Chrisoula Kozonis;
- J. Guaranty of Note and Loan Documents dated as of April 27, 1993 from Chris Verveniotis;
- K. Guaranty of Note and Loan Documents dated as of April 27, 1993 from Athena Verveniotis;
- L. Guaranty of Note and Loan Documents dated as of April 27, 1993 from Tom Halkias;
- M. Guaranty of Note and Loan Documents dated as of April 27, 1993 from Hariklia Halkias;

- N. Guaranty of Note and Loan Documents dated as of April 27, 1993 from George Halkias; and
- O. Guaranty of Note and Loan Documents dated as of April 27, 1993 from Douglas Gannett (the Guaranties set forth in Paragraphs H through O of this Recital II are hereinafter referred to as the "Guaranties" and the persons executing those Guaranties are individually referred to as a "Guarantor" and collectively referred to as the "Guarantors").

III. The Mortgage, as amended hereby, constitutes a valid first lien on the real property located at the southeast corner of 171st and 80th in Tinley Park, Illinois as legally described on Exhibit A attached hereto and made a part hereof (the "Property").

IV. Borrower has continued to make principal and interest payments under the Note through and including the payment due on December 15, 1997.

V. Borrower has requested that Lender advance an additional amount of Fifty Thousand and 64/100 Dollars (\$50,000.64) to increase the principal amount of the Loan to Three Million Four Hundred Four Thousand Six Hundred Seventy-Six and 00/100 Dollars (\$3,404,676.00) and extend the Loan until five (5) years from the date hereof.

VI. Lender is willing to increase the principal amount of the Loan to Three Million Four Hundred Four Thousand Six Hundred Seventy-Six and 00/100 Dollars (\$3,404,676.00) and extend the Loan until five (5) years from the date hereof, provided that: (a) the Loan Documents, and any and all modifications thereof, and the liens of any of the foregoing, as amended hereby, shall have the same validity, priority and effect against all of the real and personal property to which they apply that said liens had immediately prior to the execution and delivery of this Modification; (b) no such amendment or modification shall constitute a waiver by Lender of any default by Borrower under any of the Loan Documents; (c) the Borrower pays to Lender the amount of Sixteen Thousand Eight Hundred and 00/100 Dollars (\$16,800.00) as a loan commitment fee; and (d) the Borrower complies with and fulfills all of its obligations and requirements as set forth in this Modification.

NOW, THEREFORE, in consideration of the foregoing recitals, the mutual covenants and agreements hereinafter set forth, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower, Lender and Guarantors hereby mutually agree as follows:

1. Incorporation by Reference. The foregoing recitals are hereby incorporated herein by reference as if set forth in full in the body of this Modification.

2. Amendment and Restatement of Note. Concurrently with the execution of this Modification, the Note shall be amended and restated to reflect the foregoing and to incorporate certain other terms agreed to by the parties (the "Amended and Restated Note").

3. Modification of Mortgage. The terms and provisions of the Mortgage are hereby amended and modified as follows:

(a) "May 15, 1998" shall be deleted from the second paragraph on Page 1 of the Mortgage and shall be replaced with "December 15, 2002".

(b) Notice to the Mortgagee shall be addressed as follows:

"LaSalle Bank NI
3201 North Ashland Avenue
Chicago, Illinois 60657
Attention: John C. Schellinger
Commercial Real Estate Division

with a copy to:

Richard D. Cohler, Esq.
Bailey, Borlack, Nadelhoffer & Carroll
135 South LaSalle Street, Suite 2000
Chicago, Illinois 60603"

(c) All references to the Note shall be to the Amended and Restated Note.

(d) All references to any other Loan Document shall be to such Loan Document as defined in the Amended and Restated Note.

4. Modification of Loan Documents. The terms and provisions of each of the Loan Documents are hereby amended and modified, as necessary, to provide that:

(a) Notices to the Secured Party under the Security Agreement and to the Assignee under the Assignment of Rents shall be sent to the addresses set forth in Section 3 (b) of this Modification.

- (b) All references to the Note in such Loan Documents and in this Modification shall be to the Amended and Restated Note, which shall also be deemed substituted as Exhibit A to each Guaranty.
- (c) All references to any Loan Document shall be to such Loan Document, as the case may be, as defined in the Amended and Restated Note.

5. Reaffirmation of Note, Guaranties and Other Loan Documents. Borrowers and Guarantors hereby acknowledge and reaffirm their obligations under the Note, Guaranties and the other Loan Documents and the indebtedness evidenced thereby, and acknowledge and agree that such indebtedness is owing to the Lender and is enforceable against the Borrowers and Guarantors in accordance with the Note and in accordance with other Loan Documents as modified and amended by this Modification, subject to no defenses, counterclaims, deductions or set-offs whatsoever. Nothing contained in this Modification, or the transactions contemplated hereby, shall be deemed or construed to be a consent to or a waiver of any breach or default on the performance by Borrowers or Guarantors of their respective obligations to Lender, whether evidence by the Note, the other Loan Documents, or otherwise, nor shall Lender be impaired or limited in its ability to fully and completely enforce any and all the rights and remedies presently available to Lender under the Loan Documents for a breach of Borrowers' obligations as required by the Note or the other Loan Documents as may exist at the time of the making of this Modification.

6. Reaffirmation of Representations and Warranties. Borrowers and Guarantors hereby acknowledge and reaffirm that all the representations and warranties of Borrowers and Guarantors as stated in the Loan Documents are true and correct as of the date hereof.

7. Title Insurance. As a condition precedent to Lender's agreement to modify the Note and the other Loan Documents in accordance with the terms hereof, Borrower shall: (i) cause this Modification to be promptly recorded with the Recorder's Office of Cook County, Illinois and (ii) provide Lender with a Mortgagee's Policy of Title Insurance issued by a title insurance company acceptable to Lender with such endorsements as Lender may require (with copies of such policy to be delivered to both Borrower and Lender).

8. Expenses. Borrower shall be solely responsible for any and all costs, expenses, fees, charges, taxes, of whatever kind and nature, incurred by Lender in connection with the modification of the Loan Documents provided for in this Modification, including, without limitation, reasonable attorneys' fees and costs, mortgage taxes, recording fees, title insurance charges, credit reports, intangible taxes and documentary stamp taxes.

1000410000

9. Intent of Parties. The parties expressly agree that the liens evidenced by the Loan Documents shall in no way be deemed to have been subordinated, released, modified, terminated, or otherwise affected by this Modification, it being understood by the parties hereto that the liens of said documents shall continue in full force and effect, and are to have the same validity, priority and effect that they had immediately prior to the execution of this Modification and the documents and instruments executed and delivered pursuant to this Modification, and shall survive and not be merged into the execution and delivery of this Modification or any of the documents and instruments to be executed pursuant to this Modification, without interruption; provided, however, that the respective liens shall be documented by, and all rights and privileges and obligations of the parties hereto, and their respective successors and assigns, shall be governed by (i) the Mortgage, as modified by this Modification; (ii) the Loan Documents, as modified by this Modification; and (iii) all other documents and agreements executed in connection with transactions described in this Modification.

10. Release of Claims. Borrower acknowledges and agrees that Lender has fulfilled any and all of Lender's obligations under the Loan Documents to date. Borrower hereby releases and holds Lender harmless from and against any and all claims, actions, lawsuits, damages, costs and expenses whatsoever which Borrower may have had or currently has against Lender in connection with or related to the Loan Documents or the Loan evidenced thereby.

11. Partners Not Insolvent. The Partners hereby represent and warrant to Lender that the Partners are currently solvent and generally paying their respective debts as they become due and payable. The Partners further represent and warrant that they own property which, at fair valuation, is greater than the sum of their respective debts.

12. No Third Party Beneficiaries. This Modification is made and entered into for the sole protection and benefit of the Lender and Borrowers, and no other person, entity or entities shall have the right of action hereon, right to claim any right or benefit from the terms contained herein, or be deemed a third party beneficiary hereunder.

13. Conflicts. The provisions of this Modification, and the provisions of any of the Loan Documents, shall prevail over the provisions of any other instrument, and control in the event of any conflict between this Modification, and the provisions of any of the Loan Documents.

14. Entire Agreement. Except as expressly set forth herein, this Modification, the Amended and Restated Note and the Loan Documents constitute the entire agreement of the parties hereto with respect to the matters addressed herein, and supersede all prior or contemporaneous contracts, representations, statements and warranties, whether oral or written, with respect to such matters.

15. Successors and Assigns; Assignability. This Modification shall be binding upon and inure to the benefit of the parties hereto, their respective successors, legal representatives and assigns; provided, however, that Borrower may not assign its rights under the Loan Documents or this Modification.

16. Effect of Modification. Except as specifically amended or modified by the terms of this Modification, all terms and provisions of each of the Loan Documents shall remain in full force and effect. Lender's agreement to modify the Loan and the Loan Documents as set forth herein shall not be interpreted or construed as obligating Lender to make any future modifications to, or extensions of, the Loan.

17. Governing Law. This Agreement shall be governed by and be construed in accordance with the internal laws of the State of Illinois.

18. Captions. The title of this Modification and the headings of the various paragraphs of this Modification have been inserted only for the purposes of convenience and are not part of this Modification and should not be deemed in any manner to modify, explain, expand or restrict any of the provisions of this Modification.

19. Attorney's Fees, Costs and Expenses. In any action or proceeding arising out of this Modification, Lender shall be entitled to recover from Borrower the reasonable attorneys' fees, court cost, filing fees, publication costs and other expenses incurred by the Lender in connection therewith.

20. Further Assurances. The parties hereto and each of them, agree to execute from time to time, any and all documents reasonably requested by the others to carry out the intent of this Modification.

21. Effective Date of This Modification. The parties hereto acknowledge and agree that the terms and provisions of this Modification shall be effective as of the date first above written.

22. Counterparts. This Modification may be executed in counterparts, each of which shall constitute an original, but all together shall constitute one and the same instrument.

23. Exculpation of Trustee. This Modification is executed by American National Bank and Trust Company of Chicago, not personally, but as trustee as aforesaid, in the exercise and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed by every person now or hereafter claiming any right hereunder, that nothing contained herein shall be construed as creating any liability on Trustee personally to pay the Note or any interest that may accrue thereon, or any other indebtedness accruing, warranties, indemnities,

undertakings, agreements or covenants either expressed or implied herein contained, all such liabilities, if any, being expressly waived.

IN WITNESS WHEREOF, the parties hereto have executed this Modification on the day first above written.

BORROWER:

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee and not personally

ATTEST:

By: [Signature]
Its: [Signature]

By: [Signature]
Its: AVP

TINLEY PARK CENTER PARTNERSHIP, an Illinois general partnership

By: [Signature]
Demetrios Kozonis, General Partner

[Signature]
Demetrios Kozonis, Individually

By: [Signature]
Chrisoula Kozonis, General Partner

[Signature]
Chrisoula Kozonis, Individually

By: [Signature]
Chris Verveniqtis, General Partner

[Signature]
Chris Verveniqtis, Individually

By: [Signature]
Athena Verveniqtis, General Partner

[Signature]
Athena Verveniqtis, Individually

By: [Signature]
Tom Halkias, General Partner

[Signature]
Tom Halkias, Individually

By: [Signature]
Hariklia Halkias, General Partner

[Signature]
Hariklia Halkias, Individually

By: [Signature]
George Halkias, General Partner

[Signature]
George Halkias, Individually

By: [Signature]
Douglas Gannett, General Partner

[Signature]
Douglas Gannett, Individually

LENDER:

LASALLE BANK NA

ATTEST:

By: [Signature]
Its: [Signature]

By: [Signature]
John C. Schellinger, Vice President

UNOFFICIAL COPY

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

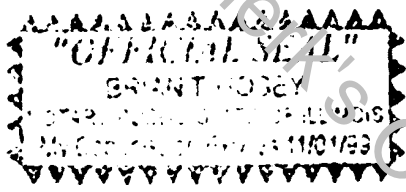
I, _____, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT _____ and _____ personally known to me and known by me to be the _____ AVP and _____ respectively of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee as aforesaid, in whose name the above and foregoing instrument is executed, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their free and voluntary act and as the free and voluntary act of said corporation, as Trustee as aforesaid, for the uses and purposes therein set forth and the said _____ then and there acknowledged that he/she, as custodian of the seal of said corporation did affix the said seal to said instrument as his/her 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 9 day of ~~December~~ ^{January}, 1948

(NOTARY SEAL)

Burt H. [Signature]
Notary Public

My Commission Expires: _____



STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

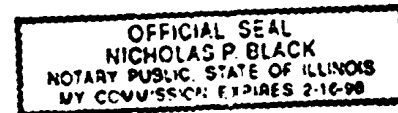
I, Nicholas P Black, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT DEMETRIOS KOZONIS, personally known to me, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act, both in his individual capacity and in his capacity as a general partner of Tinley Park Center Partnership, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 22nd day of December, 1997.

(NOTARY SEAL)

[Signature]
Notary Public

My Commission Expires: 2/16/98



11/15/97 10:00 AM

Property of Cook County Clerk's Office

UNOFFICIAL COPY

99042628

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Nicholas P. Black, a Notary Public in and for said County in the State aforesaid. DO HEREBY CERTIFY THAT CHRISOULA KOZONIS, personally known to me, appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her free and voluntary act, both in her individual capacity and in her capacity as a general partner of Tinley Park Center Partnership, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 22nd day of December, 1997.

(NOTARY SEAL)

Nicholas P. Black
Notary Public

My Commission Expires: 2/16/98

OFFICIAL SEAL
NICHOLAS P BLACK
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 2-16-98

Property of Cook County Clerk's Office

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Nicholas P. Black, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT CHRIS VERVENIOTIS, personally known to me, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act, both in his individual capacity and in his capacity as a general partner of Tinley Park Center Partnership, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 22nd day of December, 1997.

(NOTARY SEAL)

Nicholas P. Black
Notary Public

My Commission Expires: 2/16/98



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Property of Cook County Clerk's Office

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99042628 Page 1 of 1

COOK COUNTY CLERK'S OFFICE

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

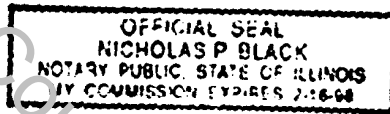
I, Nicholas P. Black, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT ATHENA VERVENICTIS, personally known to me, appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her free and voluntary act, both in her individual capacity and in her capacity as a general partner of Tinley Park Center Partnership, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 22nd day of December, 1997.

(NOTARY SEAL)

Nicholas P. Black
Notary Public

My Commission Expires: 2/16/98



Property of Cook County Clerk's Office

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

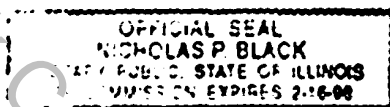
I, Nicholas P. Black, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT TOM HALKIAS, personally known to me, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act, both in his individual capacity and in his capacity as a general partner of Tinley Park Center Partnership, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 22nd day of December, 1997.

(NOTARY SEAL)

Nicholas P. Black
Notary Public

My Commission Expires: 2/16/98



UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS.
 COUNTY OF COOK)

I, Nicholas P. Black, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT HARIKLIA HALKIAS, personally known to me, appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her free and voluntary act, both in her individual capacity and in her capacity as a general partner of Tinley Park Center Partnership, for the uses and purposes therein set forth.

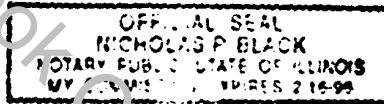
GIVEN under my hand and Notarial Seal this 22nd day of December, 1997.

(NOTARY SEAL)

Nicholas P. Black

 Notary Public

My Commission Expires: 2/16/98



UNOFFICIAL COPY


STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

98042628

I, Nicholas P Black, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT GEORGE HALKIAS, personally known to me, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act, both in his individual capacity and in his capacity as a general partner of Tinley Park Center Partnership, for the uses and purposes therein set forth.

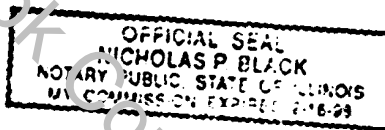
GIVEN under my hand and Notarial Seal this 22nd day of December, 1997.

(NOTARY SEAL)



Notary Public

My Commission Expires: 2/16/98



PROPERTY OF COOK COUNTY CLERK'S OFFICE

Property of Cook County Clerk's Office

UNOFFICIAL COPY

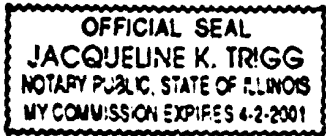
88042628

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Jacqueline K. Trigg a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT DOUGLAS GANNETT, personally known to me, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act, both in his individual capacity and in his capacity as a general partner of Tinley Park Center Partnership, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 2nd day of ~~December~~ ^{January}, 1997. ⁸

(NOTARY SEAL)



Jacqueline K. Trigg
Notary Public

My Commission Expires: 4-2-2001

Property of Cook County Clerk's Office

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98042628

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, LISA MARTORANA, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT JOHN C. SCHELLINGER and DINA MANNESSES, personally known to me and known by me to be the ~~Assistant~~ Vice President and LOAN OFFICER respectively of LASALLE BANK NI, in whose name the above and foregoing instrument is executed, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth, and the said _____ then and there acknowledged that he/she, as custodian of the seal of said corporation did affix the said seal to said instrument as his/her 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 13 day of December, 1998.

(NOTARY SEAL)

Lisa M. Martorana
Notary Public

My Commission Expires: 4-1-01

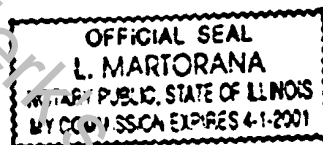


EXHIBIT A

LEGAL DESCRIPTION

THE WEST 558.0 FEET OF THE NORTH 375.33 FEET OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 25, (EXCEPT THE SOUTH 20 ACRES THEREOF) IN TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NUMBER: 27-25-316-014-0000

COMMONLY KNOWN AS: SOUTHEAST CORNER OF 171ST AND 80TH
TINLEY PARK, ILLINOIS 60447

Property of Cook County Clerk's Office