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



P.I.N.: 15-13-108-017, Volume 163

COMMONLY KNOWN AS: 7635-39 W. Jackson Blvd., Forest Park,
Illinois 60130

LOAN MODIFICATION AGREEMENT

This instrument is a Loan Modification Agreement ("Modification") among The PrivateBank and Trust Company, an Illinois banking corporation ("Lender"), Firststar Bank-Illinois, as Trustee ("Trustee") under Trust Agreement dated September 8, 1998 and known as its Trust No. 7146 ("Trust") and Benny Scianna and Sharon E. Scianna (collectively "Beneficiaries"). Trustee and Benny Scianna are sometimes collectively referred to herein as "Borrowers."

R E C I T A L S:

A. Trustee holds fee simple title to certain real estate ("Real Estate") commonly known as 7635-39 W. Jackson Blvd., Forest Park, Illinois, which is legally described on Exhibit A attached hereto.

B. On September 30, 1998, Borrowers executed and delivered to Lender a Promissory Note in the amount of \$525,000 ("Note No. 1"), which evidenced a loan in the aggregate amount of \$525,000.00 ("Loan"). To secure Note No. 1, Borrowers and/or Beneficiaries executed and delivered to Lender the following documents ("Security Documents"):

1. a Real Estate Mortgage, Assignment of Rents, Security Agreement and UCC-2 Financing Statement ("Mortgage") covering the Real Estate, which Mortgage was recorded with the Recorder of Deeds on February 24, 1999 as Document No. 99179247;
2. an Environmental Indemnity Agreement;
3. a Collateral Assignment of Beneficial Interest in Land Trust;
4. an Assignment of Real Estate Sale Contracts;
5. UCC-1 Financing Statements executed by Trustee and Beneficiaries; and
6. a Letter Agreement regarding partial releases ("Letter Agreement").

C. Borrowers have now requested Lender to extend them another loan in the amount of \$500,000, the proceeds of which may only be used to provide equity funds to acquire other real estate ("Additional Real Estate"). Lender has agreed to this request subject to the covenants, conditions and restrictions contained

herein. The loan in the amount of \$500,000 ("Additional Loan") shall be evidenced by a Promissory Note in the amount of \$500,000 ("Note No. 2") and shall be secured by the Mortgage on the Real Estate.

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

1. Borrowers shall execute and deliver to Lender concurrently herewith the Promissory Note Evidencing a Line of Credit in the amount of \$500,000 ("Note No. 2"), a copy of which is attached hereto as Exhibit B. The Security Documents are hereby modified and amended to secure Note No. 2 in addition to Note No. 1, and all references to Note No. 1 in the Security Documents are modified and amended to refer to Note No. 1 and Note No. 2 in place thereof.

2. The Letter Agreement is hereby modified and amended to provide that Lender will provide a release of the Security Documents and this Modification upon payment of \$125 Release Fee plus 100% of the Net Proceeds, but in no event less than \$40,000 per Unit ("Release Payment"). The Release Payment will be applied first to reduce the outstanding balance of Note No. 1 and when paid in full, additional Release Payments will be applied to reduce the outstanding balance of Note No. 2. The definition of Net Proceeds is unchanged.

3. Note No. 2 evidences a line of credit loan, not a revolving line of credit loan. Borrowers may request disbursements of loan proceeds, but repayments will not be available to be disbursed again. In the event Borrowers request a disbursement of the Additional Loan after Lender has released ten (10) or more Units, the Additional Loan amount will be reduced by \$62,000 per Unit released after the tenth Unit sold and released, and such amounts will not be available for disbursement.

4. This Modification is conditioned upon Borrowers fulfilling all of the conditions hereof and shall be effective upon Lender's receipt of this Modification executed by the parties hereto and the following documents and items:

- (a) Note No. 2 executed by Borrowers;
- (b) a title insurance policy or endorsement to its current title insurance policy which insures the Mortgage as modified by this Modification as a first lien on the Real Estate and increases the amount of insurance by \$500,000, 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 the Mortgage;

(d) a certified copy of the letter of direction to Trustee authorizing this Modification and Note No. 2;

(e) a certified copy of the Trust Agreement;

(f) a certification of no property manager;

(g) payment of Lender's expenses as described in Section 6 hereof and

(h) such other documents and items as requested by Lender.

5. This Modification shall constitute an amendment of 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 the Mortgage, or the covenants, conditions and agreements therein contained or contained in Note No. 1.

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

8. 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.

9. This instrument is executed by Firststar Bank-Illinois 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

Modification on July 23rd, 1999.

LENDER:

The PrivateBank and Trust Company, an Illinois banking corporation

By: [Signature]
Its Asso. Managing Director

TRUSTEE:

Firststar Bank-Illinois, as Trustee under Trust Agreement dated September 8, 1998 and known as Trust No. 7146

By: [Signature]
Its Norma J. Haworth, Land Trust Officer

Attest: [Signature]
Its Angela McClain, Land Trust Officer

BENEFICIARIES:

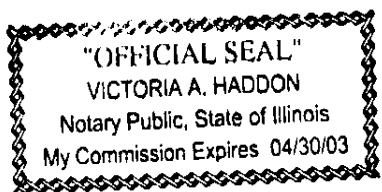
[Signature]
Benny Scianna

[Signature]
Sharon E. Scianna

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

The undersigned, a Notary Public in and for the State and County aforesaid, do hereby certify that Nick Giuliano, Asso. Managing Director of The PrivateBank and Trust Company, 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 and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal JULY 29, 1999.

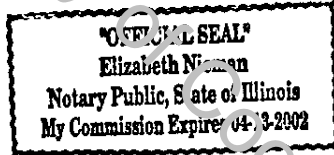


[Signature]
Notary Public

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

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Norma J. Haworth and Land Trust Officer ~~President~~ and Angela McClain, Land Trust Officer, respectively, of Firststar Bank-Illinois, as Trustee as aforesaid, 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 as the free and voluntary act of said Trustee, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal July 23, 1999.

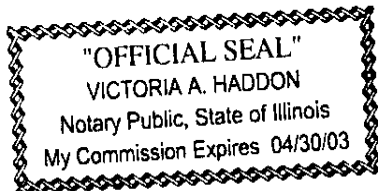


Elizabeth Nieman
Notary Public

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

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Benny Scianna, 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 July 29, 1999.

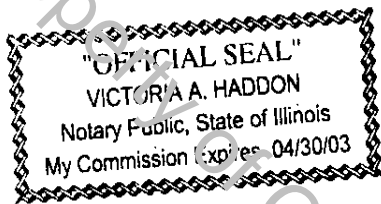


Victoria A. Haddon
Notary Public

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

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Sharon E. Scianna, 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 she signed and delivered the said instrument as her own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal JULY 29 , 1999.



Victoria A. Haddon
Notary Public

Cook County Clerk's Office

EXHIBIT A

LEGAL DESCRIPTION:

Lots 310 and 311 in B.A. Cummings and Company's Madison Street Addition in Section 13, Township 39 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois

COMMONLY KNOWN AS: 7635-39 W. Jackson Blvd., Forest Park,
Illinois 60130

P.I.N.: 15-13-108-017, Volume 163

Property of Cook County Clerk's Office

PROMISSORY NOTE EVIDENCING A LINE OF CREDIT

("Note No. 2")

\$500,000.00 _____, 1999

FOR VALUE RECEIVED the undersigned, Firststar Bank-Illinois, as Trustee and not individually, under Trust Agreement dated September 8, 1998 and known as its Trust No. 7146 and Benny Scianna (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"), the principal sum of Five Hundred Thousand Dollars (\$500,000.00) Dollars, or so much thereof as may from time to time be outstanding hereunder, together with interest on the balance of principal from time to time remaining unpaid, in the amounts, at the rates and on the dates hereafter set forth.

(a) On August 1, 1999, and on the first day of each succeeding month thereafter until all amounts due hereunder are paid, there shall be paid on account of this Note interest for the preceding month at a variable rate equal to the prime rate of interest announced and in effect from time to time at The PrivateBank and Trust Company plus one-half (.5%) percent. The rate of interest shall change each time the prime rate is changed. Interest shall be calculated on the outstanding balance from time to time on the basis of a year having 360 days and shall be paid for the actual days outstanding.

(b) On October 1, 2000, the entire unpaid principal balance together with all accrued interest and all other amounts due hereunder shall be paid.

The prime rate of The PrivateBank and Trust Company is currently the highest prime rate of interest published in The Wall Street Journal. If this index is no longer available, the Bank will chose a new index in compliance with applicable law and will notify Borrowers of its choice. Borrowers acknowledge that they are advised that said rate is not Bank's lowest or most favorable lending rate.

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 in the United States and in the absence of such appointment, shall be made at the offices of The

PrivateBank 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 fifteen (15) 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. The Modification modifies a loan made by Bank to Borrowers on September 30, 1998. This Note evidences an additional loan in the amount of \$500,000 and is secured by an instrument entitled "Real Estate Mortgage, Assignment of Rents, Security Agreement and UCC-2 Financing Statement" ("Mortgage") and other security documents executed and delivered September 30, 1998. The Mortgage was recorded on February 24, 1999 as Document No. 99179247.

This Note evidences a line of credit loan. Borrowers may obtain funds by requesting loans ("Loans") pursuant to the Modification. This is not a revolving line of credit.

This Note may be prepaid in whole or in part without penalty or premium of any kind. Releases of the documents securing this Note shall be executed and delivered upon payment of the amounts provided in the Modification dated the date hereof, among Borrowers and Bank, which Modification is, by this reference, incorporated herein. All accrued interest thereon shall be payable and shall be paid on the date of prepayment.

At the election of the Holder hereof, 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 Mortgage or the Modification which is not cured within the applicable cure period as set forth therein.

Under the provisions of the Mortgage and the Modification, 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 Mortgage and the

Modification 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 costs incurred by Bank in connection therewith including, but not limited to, court costs, litigation expense and reasonable attorneys' fees.

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 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, wire 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 Mortgage 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.

This Note is executed by Firststar Bank-Illinois, 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.

Firststar Bank-Illinois, as
Trustee under Trust No. 7146
dated September 8, 1998

Benny Sciana

~~COPY~~

By: _____
Its _____

Attest: _____
Its _____

~~COPY~~

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