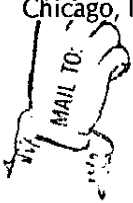


THIS INSTRUMENT PREPARED BY:
Christyl Marsh
Cohen, Salk & Huvad, P.C.
630 Dundee Road, Suite 120
Northbrook, Illinois 60062



AND AFTER RECORDING MAIL TO:
Eric W. Hubbard, Senior Vice President
Community Bank of Ravenswood
2300 West Lawrence Avenue
Chicago, Illinois 60625



Property of Cook County Clerk's Office

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MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT (hereinafter referred to as the "Modification Agreement") made as of this 7th day of April, 1999, by and between COMMUNITY SAVINGS BANK, not personally, but solely as Trustee under Trust Agreement dated February 12, 1998, and known as Trust No. LT 1227 ("Grantor") and COMMUNITY BANK OF RAVENSWOOD ("Lender").

WITNESSETH: REI TITLE SERVICES # 689850
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WHEREAS, R.R.H. Carriers, Inc., d/b/a ABC Expediting ("Borrower") has executed and delivered to Lender that certain promissory note dated as of September 22, 1998, in the original principal sum of One Hundred Thirty Thousand and 00/100 Dollars (\$130,000.00) (the "Second Note"), which Note is secured by, among other documents, the following documents:

- (i) mortgage dated September 22, 1998, made by Grantor in favor of Lender, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on October 9, 1998, as Document No. 98908179 (the "Mortgage") on property commonly known as 4050-4052 North Paulina, Chicago, Illinois and legally described on Exhibit "A" attached hereto and made a part hereof (the "Real Property"); and
- (ii) assignment of rents dated of even date with the Mortgage made by Grantor in favor of Lender, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on October 9, 1998, as Document No. 98908178 (the "Assignment of Rents"); and

WHEREAS, Borrower has also executed and delivered to Lender that certain promissory note dated as of February 17, 1998, in the original principal sum of One Hundred Thousand and 00/100 Dollars (\$100,000.00) (the "First Note") (the First Note and the Second Note are hereinafter collectively referred to as the "Notes"); and

WHEREAS, Borrower desires to obtain a \$550,000.00 line of credit (the "Loan"), the initial proceeds of which shall be used to refinance the Notes; and

WHEREAS, a condition of the Loan is that the Mortgage and the Assignment of Rents be modified to secure the Loan;

NOW THEREFORE, in consideration of the mutual promises of the parties hereto, and upon the express conditions that the lien of the Mortgage held by Lender is a valid, second and subsisting

I.R.

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lien on the Real Property and that the execution of this Modification Agreement will not impair the lien of said Mortgage and that there are no other existing junior mortgages or other liens subsequent to the lien of the Mortgage held by Lender that will not be paid in full and released concurrently herewith (for breach of which conditions, or either of them, this Modification Agreement, at the sole election of Lender, shall not take effect and shall be void), **IT IS AGREED AS FOLLOWS:**

1. The parties represent and agree that the foregoing recitals are true and correct. All defined terms used herein and not otherwise defined shall have the meaning ascribed to such term as set forth in the Mortgage, the Assignment of Rents and the other loan documents.

2. Concurrent with the execution of this Modification Agreement, the Borrower shall execute and deliver to Lender a promissory note of even date herewith in the principal amount of Five Hundred Fifty Thousand and 00/100 Dollars (\$550,000.00) (the "New Note"), with interest on the principal balance outstanding from time to time calculated at the variable rate of interest per annum of one percent (1.0%) above the Index (as defined in the New Note), payable in monthly installments of interest only, with a final payment of the principal amount of the New Note and all interest and other sums due thereon or under the Mortgage due on April 7, 2000.

3. The Mortgage is hereby amended as follows:

a. The last sentence in the definition of "Indebtedness" on page 2 is modified by deleting the number "\$260,000.00" and replacing it with the following "\$1,100,000.00. This Mortgage is given to and shall secure not only existing indebtedness, but also future advances (including, without limitation, all advances now or hereafter made under the Note which constitutes "revolving credit" indebtedness under Section 205/4.1 of Chapter 815 of the Illinois Compiled Statutes)."

b. The first four sentences of the definition of "Note" are deleted in their entirety and replaced with the following: "The word 'Note' means the promissory note dated April 7, 1999, in the original principal amount of \$550,000.00 from Borrower to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note. The interest rate of the Note is a variable interest rate based upon an Index (as defined in the Note). The Index is currently 7.75% per annum. The interest rate to be applied to the unpaid principal balance of the Note shall be at a rate of 1.000 percentage point over the Index, resulting in an initial rate of 8.75% per annum."

c. The following paragraph is added at the end of the "Rights and Remedies on Default" section on page 8: "**Waiver of Right of Redemption.** Grantor shall not and will not apply for or avail itself of any appraisal, valuation, stay, extension or exemption laws, or any so-called "moratorium laws" now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, but does hereby waive the benefit of such laws. Grantor expressly waives any and all rights of redemption under any judgment or decree of foreclosure of this Mortgage, on its own behalf, on behalf of the beneficiaries of Grantor, on behalf of all persons claiming or having an interest (direct or indirect) by, through or under Grantor and on behalf of each and every person acquiring any interest in or title to the Real Property subsequent to the date hereof, it being the intent of Grantor hereby that any and all such rights of redemption of Grantor and of all other persons are and shall be deemed to be hereby waived to the full extent permitted by applicable laws."

d. The last sentence of the "Annual Reports" section on page 9 is deleted and replaced with the following: "'Net operating income' shall have the meaning set forth in the

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section entitled 'Debt Service Coverage Ratio'. If the Grantor shall at any time fail to furnish to Lender any required reports or statements, required hereunder or pursuant to any of the Related Documents within ten (10) days from the date on which such reports or statements are due, Grantor shall immediately pay Lender a penalty in the amount of Five Hundred and 00/100 Dollars (\$500.00)."

e. The following paragraph is added at the end of the "Miscellaneous Provisions" section on page 9: **"Debt Service Coverage Ratio.** At all times during the term of the Note (including any renewals or extensions thereof), Grantor and Borrower shall maintain a 'Debt Service Coverage Ratio' (as that term is hereinafter defined) of 1.20 or higher for the Real Property. As used herein, the term 'Debt Service Coverage Ratio' shall mean the quotient derived when 'Net Operating Income' (as that term is hereinafter defined) is divided by the then applicable 'Debt Service Payment' (as that term is hereinafter defined). At Lender's request, Grantor or Borrower shall furnish such evidence, including without limitation, certified reports, statements and photocopies of leases, in form and substance reasonably satisfactory to Lender, as Lender shall require to verify Grantor and Borrower's compliance with the foregoing requirement. Grantor and Borrower's failure to supply any such requested information within thirty (30) days of the date of a request for such material from Lender or Grantor and Borrower's failure to maintain the Debt Service Coverage Ratio required hereinabove shall constitute an Event of Default under this Mortgage. As used herein, the term 'Net Operating Income' for any period of time shall mean and include: (a) all of Grantor and Borrower's operating gross receipts derived during that period from any and all sources and in any way, manner or respect relating to and/or arising from the Real Property and/or the operation thereof (including, but not limited to, rental and leasehold income, expenses, reimbursements, service income, parking income, concessions income and other operating income) adjusted by deducting (b) normal and customary operating and maintenance expenses attributable to the Real Property, including but not limited to, costs of ordinary and necessary repair and maintenance, costs of cleaning and janitorial service and supplies, management fees, leasing commissions, costs of utilities, real estate taxes and insurance premiums, payments of principal or interest other than the Debt Service Payment, but excluding depreciation, partnership or corporate distributions, capital expenditures, state, local or federal income taxes and the Debt Service Payment. As used herein, the term 'Debt Service Payment', for any period of time, shall mean interest and principal payable to Lender pursuant to the terms of the Note, other than principal and interest due on the maturity date or on the date of acceleration of the Note."

4. The Assignment of Rents is hereby modified by deleting the first four sentences of the definition of "Note" and replacing them with the following: "The word 'Note' means the promissory note dated April 7, 1999, in the original principal amount of \$550,000.00 from Borrower to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note. The interest rate of the Note is a variable interest rate based upon an Index (as defined in the Note). The Index is currently 7.75% per annum. The interest rate to be applied to the unpaid principal balance of the Note shall be at a rate of 1.000 percentage point over the Index, resulting in an initial rate of 8.75% per annum."

5. Except for the modifications stated herein, the Mortgage and the Assignment of Rents are not otherwise changed, modified or amended. Except as expressly provided herein, the Mortgage and the Assignment of Rents and each other instrument or agreement delivered by Grantor, Borrower or any guarantor to or for the benefit of Lender in connection with the Loan shall remain in full force and effect in accordance with their respective terms and the execution and delivery of this Modification Agreement shall not operate to waive any rights or remedies that Lender may have with respect to the New Note, the Mortgage, the Assignment of Rents or any other loan document, to forgive or waive any

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violation, default or breach under the New Note, the Mortgage, the Assignment of Rents or any other loan document, or to obligate Lender in any manner to make any further extensions of credit other than as expressly set forth herein.

6. Contemporaneously with the execution of this Modification Agreement by Lender, Grantor or Borrower shall pay to Lender a nonrefundable modification fee in the amount of \$1,200.00, plus all of Lender's attorneys' fees incurred in connection with the negotiation and documentation of the agreements contained in this Modification Agreement, all recording fees and charges, title insurance charges and premiums, appraisal fees, and all other expenses, charges, costs and fees necessitated by or otherwise relating to this Modification Agreement (the "Additional Fees"). If any of the Additional Fees are not paid at the time this Modification Agreement is executed by Lender, such Additional Fees shall be paid by Grantor or Borrower within five days after written demand therefor by Lender, and if not timely paid, they shall bear interest from the date so incurred until paid at an annual rate equal to the Default Rate (as defined in the New Note).

7. The Property described in the Mortgage shall remain in all events subject to the lien, charge or encumbrance of the Mortgage, and nothing herein contained, and nothing done pursuant hereto, shall affect or be construed to effect the lien, charge or encumbrance of, or warranty of title in the Mortgage, or the priority thereof over liens, charges or encumbrances, or, except as expressly provided herein, to release or affect the liability of any party or parties whomsoever may now or hereafter be liable under or on account of the New Note and/or Mortgage, nor shall anything herein contained or done in pursuance thereof affect or be construed to affect any other security or instrument, if any, held by Lender as security for or evidence of the aforesaid indebtedness.

8. This Modification Agreement shall extend to and be binding upon the Grantor and its beneficiaries, heirs, legatees, personal representatives, successors and assigns, and shall inure to the benefit of Lender and its successors and assigns.

9. Grantor hereby ratifies and confirms its respective obligations and liabilities under the Mortgage and the Assignment of Rents, as hereby amended, and the liens and security interest created thereby, and acknowledge that it has no defenses, claims or set-offs against the enforcement by Lender of its obligations and liabilities under the Mortgage and the Assignment of Rents, as so amended.

10. This Modification Agreement shall, in all respects, be governed by and construed in accordance with the laws of the State of Illinois, including all matters of construction, validity and performance.

11. This Modification Agreement constitutes the entire agreement between the parties with respect to the aforesaid Modification and shall not be amended or modified in any way except by a document in writing executed by all of the parties thereto.

12. This Modification Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together shall be one agreement.

13. This Modification Agreement is executed by Community Savings Bank, not personally, but solely as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in said Trustee, and it is expressly understood and agreed that nothing in this Modification Agreement shall be construed as creating any personal liability on said Trustee.

14. TO THE MAXIMUM EXTENT PERMITTED BY LAW, GRANTOR HEREBY AGREES THAT ALL ACTIONS OR PROCEEDINGS ARISING IN CONNECTION WITH THIS MODIFICATION

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AGREEMENT SHALL BE TRIED AND DETERMINED ONLY IN THE STATE AND FEDERAL COURTS LOCATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, OR, AT THE SOLE OPTION OF LENDER IN ANY OTHER COURT IN WHICH LENDER SHALL INITIATE LEGAL OR EQUITABLE PROCEEDINGS AND WHICH HAS SUBJECT MATTER JURISDICTION OVER THE MATTER IN CONTROVERSY. TO THE MAXIMUM EXTENT PERMITTED BY LAW, GRANTOR HEREBY EXPRESSLY WAIVES ANY RIGHT IT MAY HAVE TO ASSERT THE DOCTRINE OF FORUM NON CONVENIENS OR TO OBJECT TO VENUE TO THE EXTENT ANY PROCEEDING IS BROUGHT IN ACCORDANCE WITH THIS PARAGRAPH.

TO THE MAXIMUM EXTENT PERMITTED BY LAW, GRANTOR AND LENDER HEREBY EXPRESSLY WAIVE ANY RIGHT TO TRIAL BY JURY OF ANY ACTION, CAUSE OF ACTION, CLAIM, DEMAND, OR PROCEEDING ARISING UNDER OR WITH RESPECT TO THIS MODIFICATION AGREEMENT, OR IN ANY WAY CONNECTED WITH, RELATED TO, OR INCIDENTAL TO THE DEALINGS OF GRANTOR, BORROWER, ANY GUARANTOR AND LENDER WITH RESPECT TO THIS MODIFICATION AGREEMENT, OR THE TRANSACTION RELATED HERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER SOUNDING IN CONTRACT, TORT, OR OTHERWISE. TO THE MAXIMUM EXTENT PERMITTED BY LAW, GRANTOR AND LENDER HEREBY AGREE THAT ANY SUCH ACTION, CAUSE OF ACTION, CLAIM, DEMAND OR PROCEEDING SHALL BE DECIDED BY A COURT TRIAL WITHOUT A JURY AND THAT GRANTOR OR LENDER MAY FILE A COPY OF THIS EXECUTED MODIFICATION AGREEMENT WITH ANY COURT OR OTHER TRIBUNAL AS WRITTEN EVIDENCE OF THE CONSENT OF GRANTOR AND LENDER TO THE WAIVER OF ITS RIGHT TO TRIAL BY JURY.


IN WITNESS WHEREOF, the undersigned have caused this instrument to be executed as of the date first above written.

**Subject to attached Exoneration
Rider incorporated herein.**

COMMUNITY SAVINGS BANK, not personally, but solely as Trustee as aforesaid

By: 

Its: President

Attest: 
Its: Asst. Secretary

COMMUNITY BANK OF RAVENSWOOD

By: 

Its: Senior Vice President

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EXHIBIT "A"

PINS: 14-18-421-017 and 14-18-421-018

ADDRESS: 4050-4052 North Paulina, Chicago, Illinois

THE SOUTH 50 FEET OF THE EAST 140 FEET OF LOT 20 IN THE SUBDIVISION OF LOTS 11 AND 12 IN BELLE PLAINE, IN THE SOUTH EAST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 18, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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TRUSTEE EXONERATION RIDER

The/This attached document is executed by Community Savings Bank, not personally, but as Trustee under Trust No. LT-1227 as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that nothing herein contained or in said note contained shall be construed as creating any liability on Community Savings Bank, either individually or as Trustee aforesaid, personally to pay the said note or any interest that may accrue thereon or any indebtedness accruing hereunder or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by the Mortgagee and by every person now or hereafter claiming any right or security hereunder and that so far as Community Savings Bank, either individually or as Trustee, or its successors, personally are concerned, the legalholder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

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