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This Document Prepared by,
and after Recording Return to:
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2006 017982

LBNA - 6060 Broadway 1st Mod
STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2006 MAR - 3 AM 10: 57

MICHAEL A. BROWN
RECORDER

Property Address:

6060 Broadway
Merrillville (Lake County), Indiana

PIN 08-15-0039-0018, -0019, -0020,
-0021, -0022, and -0023

FIRST LOAN MODIFICATION AGREEMENT

THIS FIRST LOAN MODIFICATION AGREEMENT ("Agreement") is made as of January 1, 2006 by and among LASALLE BANK NATIONAL ASSOCIATION, a national banking association, its successors and assigns ("Lender"), and the following parties, hereinafter collectively referred to as the "Obligors": 6060 BROADWAY MURRAY'S LLC, an Illinois limited liability company ("Borrower"); and DENNIS LAPIDUS ("Guarantor").

Recitals

A. On or about December 29, 2004, Lender made a business loan to Borrower in the original principal amount of **One Million One Hundred Sixty Two Thousand Dollars (\$1,162,000.00)** (the "Loan") as evidenced by Borrower's Promissory Note dated said date, in said principal amount and payable to the order of Lender (the "Note").

B. The Note is secured by, among other things, the following documents, each in favor of Lender and dated the date of the Note: a Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing (the "Mortgage"), together with an Assignment of Rents and Leases (the "Assignment"), each executed by Borrower and encumbering the real property and all improvements thereon legally described in attached Exhibit A (the "Property"), recorded with the Lake County Recorder of Deeds on January 7, 2005 as Document Nos. 2005-001439 and 2005-001440, respectively; an Environmental Indemnity Agreement by Obligors (the "Indemnity Agreement"); the Guarantor's Guaranty (the "Guaranty"); and a UCC-1 Financing Statement. The Note, the aforesaid documents and certain other documents evidencing and securing the Loan, in their original form and as amended, are hereinafter collectively referred to as the "Loan Documents".

COMMUNITY TITLE COMPANY
FILE NO 30305

C.M.
24.00
D.D.M.

C. Lender is insured as to the lien of the Mortgage under ALTA Loan Policy No. 00030305 dated December 29, 2004 (the "Title Policy"), issued by Community Title Company, for Stewart Title Guaranty Company (the "Title Insurer").

D. The outstanding principal balance of the Loan as of the date hereof is \$1,137,443.60. The Obligors have now requested that the Loan be modified such that its existing pre-default interest rate be changed from a floating per annum rate to a fixed rate, which request the Lender is willing to grant, upon and subject to the following terms and conditions.

Therefore, upon good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

Agreements

1. **Recitals; Loan Documents.** The foregoing Recitals are hereby restated, and the aforesaid Loan Documents are hereby incorporated herein by reference.

2. **Extension of Maturity.** The Maturity Date is hereby extended to, and that term as used and defined in the Note and the other Loan Documents shall be deemed to mean, **December 29, 2010.**

3. **Interest Rate; Installment Payments.** The Loan Rate shall be revised to, and that term as used and as defined in the Note and the other Loan Documents shall be deemed to mean: (a) **Six and one half percent (6.50%),** effective as of January 1, 2006 with scheduled monthly installment payments of principal and interest under the Note falling due on and after February 1, 2006 in the amount of \$ 7,680.10, through July 1, 2008; and (b) **Seven percent (7.0%),** effective as of August 1, 2008 with scheduled monthly installment payments of principal and interest under the Note falling due on and after August 1, 2008 in the amount of \$8,039.21 each, through the Maturity Date. The prepayment provisions of Sections (a) through (d) of Paragraph 3.5 B of the Note, shall be in effect from and after the date hereof.

4. **Modifications.** The Mortgage, the Note and each of the other Loan Documents are hereby deemed modified to the extent necessary to reflect or conform to the foregoing provisions, and, as appropriate, the following provisions.

5. **Representations and Warranties of the Obligors.** Each of the Obligors hereby represents, covenants and warrants to the Lender that, as of the date hereof: (a) the representations and warranties in the Loan Documents are true and correct; (b) there is no Event of Default under the Loan Documents and such Obligor does not know of any event or circumstance which, with the giving of notice and/or the passage of time, would constitute an Event of Default; (c) the Loan Documents are in full force and effect and, following the execution and delivery of this Agreement, they will continue to be the legal, valid and binding obligations of the Obligors, enforceable in accordance with their respective terms, subject to limitations imposed by general principles of equity; (d) there has been no material adverse change in the financial condition of any of the Obligors or any other party whose financial statement has been delivered to the Lender in connection with the Loan from the date of the most recent financial statement received by Lender; and (e) none of Obligors has

any claims, counterclaims, defenses, or set-offs with respect to the Loan or the Loan Documents as modified herein; Borrower is validly existing under the laws of the State of Illinois and each Obligor, has the requisite power and authority to execute and deliver this Agreement and to perform its respective obligations under the Loan Documents as modified herein. The execution and delivery of this Agreement and performance of the Loan Documents as modified herein have been duly authorized by all requisite action by or on behalf of each of the Obligors, and this Agreement has been duly executed and delivered.

6. **Modification Fee; Expenses.** Borrower shall pay all out-of-pocket costs and expenses incurred by Lender in connection with this Agreement, including without limitation title charges, recording fees, and attorneys' fees and expenses; said payments shall be due and payable upon Lender's demand.

7. **Endorsement; Closing.** As a condition of the agreements contained herein, Borrower shall, at its sole cost and expense, cause the Title Insurer to issue a date-down endorsement to the Title Policy (the "**Endorsement**"), covering the recordation of this Agreement (or a Memorandum hereof) and subject only to the exceptions (except for prior taxes) set forth in the Title Policy as originally issued and expressly continuing in effect all prior (and, if Lender so requires, certain additional) special endorsements. As used herein, "**Closing Date**" means the date upon which the Title Insurer is prepared to issue the Endorsement, and which must be achieved, if at all, no later than February 28, 2006.

8. **Miscellaneous.**

(a) This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois, and shall not be construed more strictly against the Lender than against the Obligors merely by virtue of the fact that the same has been prepared by counsel for the Lender, it being recognized that the Obligors and the Lender have contributed substantially and materially to the preparation of this Agreement, and the Obligors and the Lender each acknowledges and waives any claim contesting the existence and the adequacy of the consideration given by the other in entering into this Agreement. Each of the parties to this Agreement represents that it has been advised by its respective counsel of the legal and practical effect of this Agreement, and recognizes that it is executing and delivering this Agreement, intending thereby to be legally bound by the terms and provisions thereof, of its own free will, without promises or threats or the exertion of duress upon it. The signatories hereto state that they have read and understand this Agreement, that they intend to be legally bound by it and that they expressly warrant and represent that they are duly authorized and empowered to execute it.

(b) Notwithstanding the execution of this Agreement by the Lender, the same shall not be deemed to constitute the Lender a venturer or partner of or in any way associated with the Obligors nor shall privity of contract be presumed to have been established with any third party.

(c) The Obligors and the Lender each acknowledges that there are no other understandings, agreements or representations, either oral or written, express or implied, that are not embodied in the Loan Documents and this Agreement, which collectively represent a complete integration of all prior and contemporaneous agreements and understandings of the Obligors and the Lender; and that all such prior understandings, agreements and representations are hereby modified as set forth in this Agreement. Except as expressly modified hereby, the terms of the Loan Documents are and remain unmodified and in full force and effect.

(d) This Agreement shall bind and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and assigns.

(e) References to the "Note", the "Mortgage" or the "Loan Documents" contained in any of the Loan Documents shall be deemed to refer to the Note, the Mortgage and the other Loan Documents as amended hereby. The paragraph and section headings used herein are for convenience only and shall not limit the substantive provisions hereof. All words herein which are expressed in the neuter gender shall be deemed to include the masculine, feminine and neuter genders. Any word herein which is expressed in the singular or plural shall be deemed, whenever appropriate in the context, to include the plural and the singular.

(f) Time is of the essence of the Obligors' obligations under this Agreement.

9. **Customer Identification – USA Patriot Act Notice; OFAC and Bank Secrecy Act.**

Borrower hereby acknowledges that pursuant to the requirements of the USA Patriot Act (Title III of Pub. L. 107-56, signed into law October 26, 2001) (the "Act"), and Lender's policies and practices, Lender is required to obtain, verify and record certain information and documentation that identifies Borrower, which information includes the name and address of Borrower and such other information that will allow Lender to identify Borrower in accordance with the Act. Borrower hereby warrants that it shall (a) ensure that no person who owns a controlling interest in or otherwise controls Borrower or any subsidiary of Borrower is or shall be listed on the Specially Designated Nationals and Blocked Person List or other similar lists maintained by the Office of Foreign Assets Control ("OFAC"), the Department of the Treasury or included in any Executive Orders, (b) not use or permit the use of the proceeds of the Loan to violate any of the foreign asset control regulations of OFAC or any enabling statute or Executive Order relating thereto, and (c) comply, and cause any of its subsidiaries to comply, with all applicable Bank Secrecy Act laws and regulations, as amended.

10. **Counterparts** This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the Lender and the Obligors have each executed and delivered this Instrument as of the day and year first written above.

Lender:

Borrower:

LASALLE BANK
NATIONAL ASSOCIATION

6060 BROADWAY MURRAY'S LLC

By: *Thomas Schroeder*
Name: THOMAS SCHROEDER
Title: SENIOR VICE PRESIDENT

By: *Dennis LaPirus*
Dennis LaPirus, its sole Member Manager

Guarantor *Dennis LaPirus*
Dennis LaPirus

STATE OF ILLINOIS

COUNTY OF COOK

The foregoing Instrument was acknowledged before me on February 24, 2006,
by Thomas Schroeder, the SVP of the property of
LASALLE BANK NATIONAL ASSOCIATION, a national banking association.

Michele K. Jackson
NOTARY PUBLIC

"OFFICIAL SEAL"
MICHELE K. JACKSON
Notary Public, State of Illinois
My Commission Expires 09/27/06

The foregoing Instrument was acknowledged before me on February 24, 2006,
by Dennis LaPirus, the Manager Member of 6060 BROADWAY MURRAY'S LLC, an Illinois
limited liability company, on behalf of the company.

Michele K. Jackson
NOTARY PUBLIC

"OFFICIAL SEAL"
MICHELE K. JACKSON
Notary Public, State of Illinois
My Commission Expires 09/27/06

Declaration

This form is to be signed by the verifier of a document and recorded with each document in accordance with IC 36-2-7.5-5(a)

I, the undersigned verifier of the attached document, in accordance with IC 36-2-7.5, do hereby affirm under the penalties of perjury:

1. I have reviewed the attached document for the purpose of identifying and, to the extent permitted by law, redacting all Social Security numbers.
2. I have redacted, to the extent permitted by law, each Social Security number in the attached document.

I, the undersigned, affirm under the penalties of perjury, that the forgoing declarations are true.

