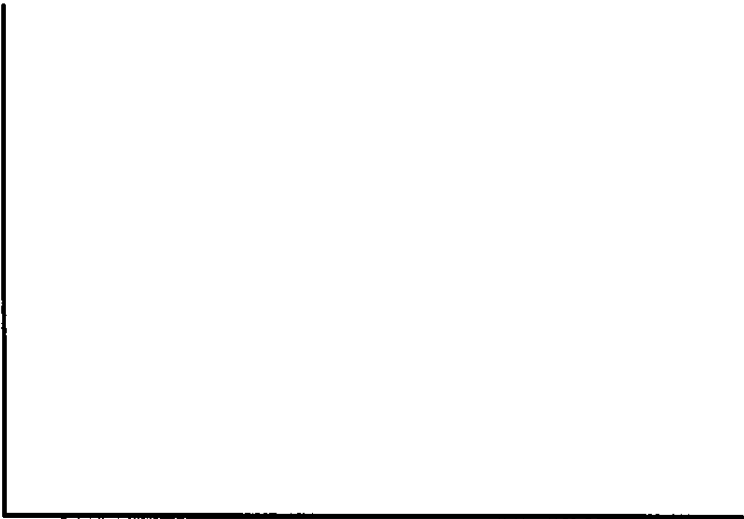


THIS INSTRUMENT PREPARED AND  
AFTER RECORDING MAIL TO:

FIRST EAGLE BANK  
1040 W. LAKE STREET  
HANOVER PARK, IL 60133  
ATTN: M. WEIRICH



**ASSUMPTION AND MODIFICATION AGREEMENT**

**THIS ASSUMPTION AND MODIFICATION AGREEMENT** (hereinafter referred to as this "Modification Agreement") made as of this 6th day of October, 2014, by and among SOTTREL HOTEL GROUP, INC. FKA FRANKLIN PARK HOSPITALITY, INC. AND ALFD, INC., AN ILLINOIS CORPORATION ("Borrower"); ANTOINETTE L. SOTTREL and FRANKLIN PARK ENTERPRISES L.L.C., an ILLINOIS LIMITED LIABILITY COMPANY ("Grantor") ANTOINETTE L. SOTTREL, FRANK D. SOTTREL, AMBIANCE MIDLOTHIAN, LLC, AN ILLINOIS LIMITED LIABILITY COMPANY, AND MIDLOTHIAN HOSPITALITY, INC., AN ILLINOIS CORPORATION, (collectively, the "Guarantors") (Borrowers and Guarantors are hereinafter collectively referred to as the "Obligors") and First Eagle Bank ("Lender").

**WITNESSETH:**

**WHEREAS**, on October 6, 2010, Sottrel Hotel Group, Inc. a/k/a Franklin Park Hospitality, Inc., an Illinois Corporation executed and delivered to Lender that certain Promissory Note dated October 6, 2010 in the amount of Seven Hundred Fifty Thousand and 00/100 (\$750,000.00) Dollars as amended by the First Amendment to Loan Documents dated October 6, 2011, Second Amendment to Loan Documents and Amended and Reinstated Promissory Note dated August 5, 2012 that increased the amount of the Loan to \$1,500,000.00; Third Amendment to Loan Documents dated November 15, 2012; and Fourth Amendment to Loan Documents dated October 6, 2013 and a Second Amended and Restated Promissory Note dated October 6, 2013 in the amount of \$2,000,000.00 (the "Note"), which Note is secured by the following documents (the following documents and any and all other instruments executed by any Obligor are hereinafter collectively referred to as the "Loan Documents"):

- (i) Mortgage and Assignment of rents dated October 6, 2010 therewith, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, as Document No. 1028629055, 1028629056, and 1029129038 (the "Mortgage") on property commonly known as 2955 N. Mannheim Road, Franklin Park, Illinois and legally described on Exhibit "A" attached hereto and made a part hereof (the "Premises");
- (ii) Guaranty dated October 6, 2010 made by Antoinette L. Sottrel, Frank D. Sottrel, Ambiance Midlothian, LLC dated October 6, 2010 in favor of Lender; and
- (iii) Guaranty dated October 6, 2014 made by Midlothian Hospitality, Inc. in favor of the Lender, and

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- (iv) Hazardous Substance Certificate and Indemnity Agreement ("Indemnity Agreement") dated October 2, 2010 made by Antoinette L. Sottrel in favor of Lender and any and all other documents security or relating to the Note executed by the Obligors in favor of the Lender (Collectively, the "Loan Documents").

**WHEREAS**, on July 26, 2013, Antoinette L. Sottrel has conveyed to Franklin Park Enterprises L.L.C. 100% interest in the premises, and

**WHEREAS**, the Obligors have requested that Lender consent to the assumption of the Note, the Mortgage, and Assignment of Rents; and

**WHEREAS**, Lender has consented to such requests, provided the parties hereto execute and deliver this Modification Agreement to Lender;

**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, first and subsisting lien on the Premises (as defined in the Mortgage) and that the execution of this Modification Agreement will not impair the lien of said Mortgage and that there is no existing second mortgage (except the second and third mortgages in the amount of \$2,069,971 and \$400,000.00 in favor of the Lender) 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 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.
2. ALFD, Inc., an Illinois corporation hereby assumes all of the indebtedness, liabilities, and obligations of Sottrel Hotel Group, Inc. a/k/a Franklin Park Hospitality, Inc. under the Note, the Mortgage, Assignment of Rents, and Indemnity, as if ALFD, Inc., an Illinois corporation were an original maker or grantor of such documents, and covenants and agrees to pay, perform and observe all of the indebtedness, liabilities, and obligations (including, without limitation, all covenants, agreements and undertakings) of ALFD, Inc., an Illinois corporation under the Note and Franklin Park Enterprises L.L.C., under the Mortgage and Assignment of Rents.
3. The Note is hereby modified as follows: The maturity date is hereby extended until October 6, 2016.
4. Except for the modifications stated herein, the Note, the Mortgage and the Assignment of Rents are not otherwise changed, modified or amended.
5. Contemporaneously with the execution of this Modification Agreement by Lender, Obligors shall pay to Lender a non-refundable modification fee in the amount of \$10,000.00, 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 Obligors 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 Note).

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6. The Premises 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 affect the lien, charge or encumbrance of the Mortgage, or the priority thereof over any other liens, charges, or encumbrances or conveyances, 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 Note, the Mortgage and/or the Assignment of Rents, 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.

7. Guarantors hereby irrevocably consent to the aforesaid assumption and the modification of the Note, and irrevocably agree that their liability under the Note and any other loan documents executed in connection with the Note, shall not in any way be affected, modified, or discharged in any fashion by the assumption and modification of the Note, Mortgage and Assignment of Rents contained in this Modification Agreement.

8. The Obligors hereby ratify and confirm their respective obligations and liabilities under the Note, the Mortgage and Assignment of Rents, as hereby assumed and modified, and the liens and security interest created thereby, and acknowledge that they have no defenses, claims or set-offs against the enforcement by Lender of the respective obligations and liabilities of the Obligors under such documents, as so assumed and modified.

9. 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.

10. 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.

11. 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.

12. This Modification Agreement shall extend to and be binding upon the parties hereto, their heirs, personal representatives, successors and assigns.

13. Lender's consent to this Modification Agreement shall be subject to Lender having received the following in a form and substance acceptable to Lender on or before November 6, 2014 (the "Modification Termination Date"):

(a) An endorsement to First American Title Company Loan Policy No. 447064 (the "Title Policy") which (i) amends the description of the Mortgage insured under the Title Policy to include this Modification Agreement, (ii) amends the description of the Assignment of Rents to include this Modification Agreement, (iii) extends the effective date of the Title Policy to the date of the recording of this Modification Agreement, (iv) includes no additional exceptions to title other than those that have been approved in writing by Lender and (v) states that all real estate taxes and assessments applicable to the Premises which are due and payable as of the date of such endorsement have been paid in full;

(b) Such other documents as Lender may reasonably require.

The Obligors' failure to deliver the aforementioned documents and items to Lender on or before the Modification Termination Date shall, at the option of Lender, result in this Modification Agreement (including all agreements and waivers of Lender contained herein) being null and void.

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14. TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH OBLIGOR HEREBY AGREES THAT ALL ACTIONS OR PROCEEDINGS ARISING IN CONNECTION WITH THIS MODIFICATION 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, EACH OBLIGOR 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, EACH OBLIGOR 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 OBLIGORS 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, EACH OBLIGOR 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 ANY OBLIGOR OR LENDER MAY FILE A COPY OF THIS EXECUTED MODIFICATION AGREEMENT WITH ANY COURT OR OTHER TRIBUNAL AS WRITTEN EVIDENCE OF THE CONSENT OF EACH OBLIGOR AND LENDER TO THE WAIVER OF ITS RIGHT TO TRIAL BY JURY.

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

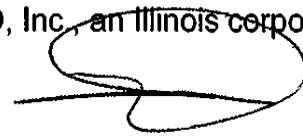
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**BORROWER:**

Sottrel Hotel Group, Inc.  
Franklin Park Hospitality, Inc.

By:   
Frank D. Sottrel, President

ALFD, Inc., an Illinois corporation

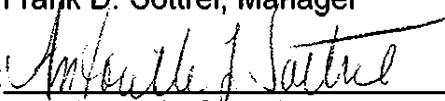
By:   
Frank D. Sottrel, President

**GRANTOR:**

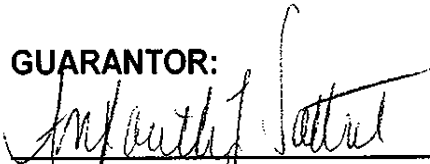
  
Antoinette L. Sottrel


Franklin Park Enterprises L.L.C., an Illinois limited liability Company

By:   
Frank D. Sottrel, Manager

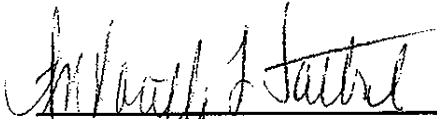
By:   
Antoinette L. Sottrel, Manager


**GUARANTOR:**

  
Antoinette L. Sottrel, Individually


  
Frank D. Sottrel, Individually

Ambiance Midlothian, LLC, an Illinois limited liability company

  
Antoinette L. Sottrel, Manager

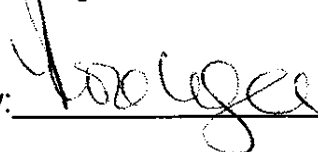
  
Frank D. Sottrel, Manager

Midlothian Hospitality, Inc., an Illinois corporation

By:   
Frank Sottrel, President

**LENDER:**

First Eagle Bank

By: 

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Rose Wageman, Executive Vice President and Chief Lending Officer

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## BORROWER'S ACKNOWLEDGMENT

STATE OF ILLINOIS) SS.  
COUNTY OF )

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Frank D. Sottrel, President of Sottrel Hotel Group, Inc. and Franklin Park Hospitality, Inc., and ALFD, Inc. Illinois corporations, 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, sealed and delivered said instrument as his free and voluntary act and deed as well as that of the company he represents for the uses and purposes therein set forth.

Given under my hand and Official Seal this 24<sup>th</sup> day of October, 2014

[Signature]  
Notary Public



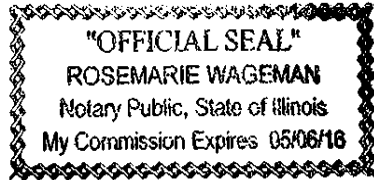
## GRANTOR'S ACKNOWLEDGMENT

STATE OF ILLINOIS) SS.  
COUNTY OF )

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Antoinette L. Sottrel, 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, sealed and delivered said instrument as her free and voluntary act and deed for the uses and purposes therein set forth.

Given under my hand and Official Seal this 24<sup>th</sup> day of October, 2014

[Signature]  
Notary Public





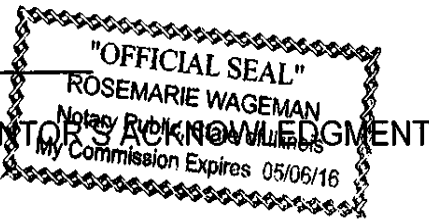
# UNOFFICIAL COPY

STATE OF ILLINOIS) SS.  
COUNTY OF )

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Antoinette L. Sottrel and Frank D. Sottrel, Managers of Franklin Park Enterprises L.L.C., an Illinois limited liability company, 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, sealed and delivered said instrument as their free and voluntary act and deed as well as that of the company they represent, for the uses and purposes therein set forth.

Given under my hand and Official Seal this 21<sup>st</sup> day of October, 2014

  
\_\_\_\_\_  
Notary Public



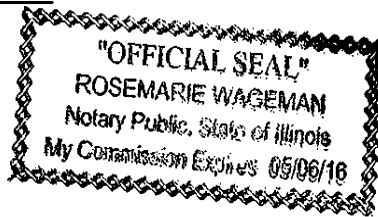
GUARANTOR'S ACKNOWLEDGMENT

STATE OF ILLINOIS) SS.  
COUNTY OF )

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Antoinette L. Sottrel and Frank D. Sottrel, 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, sealed and delivered said instrument as their free and voluntary act and deed for the uses and purposes therein set forth.

Given under my hand and Official Seal this 21<sup>st</sup> day of October, 2014

  
\_\_\_\_\_  
Notary Public





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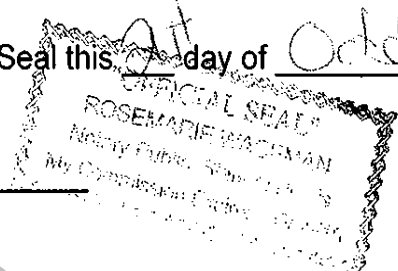
## GUARANTOR'S ACKNOWLEDGMENT

STATE OF ILLINOIS) SS.  
COUNTY OF )

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Antoinette L. Sottrel and Frank D. Sottrel, Managers of Ambiance Midlothian, LLC, an Illinois limited liability company, 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, sealed and delivered said instrument as their free and voluntary act and deed as well as that of the company they represent, for the uses and purposes therein set forth.

Given under my hand and Official Seal this 21<sup>st</sup> day of October, 2014

[Signature]  
Notary Public



## GUARANTOR'S ACKNOWLEDGMENT

STATE OF ILLINOIS) SS.  
COUNTY OF )

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Frank D. Sottrel, President of Midlothian Hospitality, Inc. 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, sealed and delivered said instrument as their free and voluntary act and deed as well as that of the company they represent, for the uses and purposes therein set forth.

Given under my hand and Official Seal this 21<sup>st</sup> day of October, 2014

[Signature]  
Notary Public



# UNOFFICIAL COPY

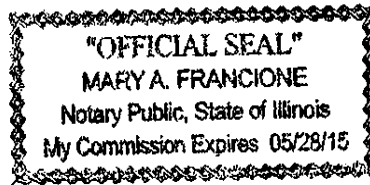
## LENDER'S ACKNOWLEDGMENT

STATE OF ILLINOIS) SS.  
COUNTY OF )

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Rose Wageman, Executive Vice President of FIRST EAGLE BANK, appeared before me this day in person and acknowledged that she signed, sealed and delivered said instrument as her free and voluntary act and deed as well as that of the bank she represents, for the uses and purposes therein set forth.

Given under my hand and Official Seal this 24<sup>th</sup> day of October, 2014

Mary A. Francione  
Notary Public



# UNOFFICIAL COPY

## EXHIBIT "A"

LOT 2 (EXCEPT THE WEST 16 FEET THEREOF, TAKEN FOR HIGHWAY PURPOSES UNDER CASE 77L1854) IN BLOCK 12 IN TURNER PARK LAND ASSOCIATION SUBDIVISION OF THE WEST ONE-HALF OF THE NORTH WEST ONE-QUARTER LYING NORTH OF GRAND AVENUE, IN SECTION 28, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Address: 2955 N. MANNHEIM ROAD, FRANKLIN PARK, IL 60131

P.I.N.: 12-28-116-001-0000

Property of Cook County Clerk's Office