

UNOFFICIAL COPY

THIS DOCUMENT PREPARED BY AND AFTER RECORDING RETURN TO:

Courtney E. Mayster
MUCH SHELIST, P.C.
191 North Wacker Drive, Suite 1800
Chicago, Illinois 60606.1615

PERMANENT TAX INDEX NUMBERS:

15-01-406-034-0000
15-01-406-037-0000
15-01-406-024-0000
15-01-403-018-0000
15-01-403-017-0000
15-01-403-016-0000
15-01-403-015-0000
15-01-406-022-0000

PROPERTY ADDRESSES:

1033-39 Bonnie Brae Place, River Forest, Illinois
60305
1115 Bonnie Brae Place, River Forest, Illinois 60305
1119 Bonnie Brae Place, River Forest, Illinois 60305
1123 Bonnie Brae Place, River Forest, Illinois 60305
1127 Bonnie Brae Place, River Forest, Illinois 60305
7221-27 Thomas Street, River Forest, Illinois 60305



Doc#: 1605619052 Fee: \$82.00
RH&P Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 02/25/2016 10:28 AM Pg: 1 of 23

This space reserved for Recorder's use only

MODIFICATION OF MORTGAGE AND LOAN DOCUMENTS

THIS MODIFICATION OF MORTGAGE AND LOAN DOCUMENTS (this "Modification") is dated as of the 27th day of September, 2015 by and among BONNIE BRAE DEVELOPMENT, LLC, an Illinois limited liability company (the "Borrower"), DANIEL G. WATTS, WILLIAM A. CASTELLANO, MARY A. BRESNAHAN, JOSEPH J. KNAPEK and RICHARD SMITH (each, a "Guarantor" and collectively, the "Guarantors") and BRIDGEVIEW BANK GROUP, its successors and assigns (the "Lender").

RECITALS:

A. Lender made a loan (the "Loan") to Borrower in the original principal amount of THREE MILLION EIGHT HUNDRED FIFTY THOUSAND AND 00/100 DOLLARS (\$3,850,000.00). The Loan is evidenced by a certain Promissory Note dated September 27, 2012

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made by Borrower and payable to Lender in the original principal amount of the Loan, as amended and/or restated from time to time (the "Note").

B. The Note is secured by, among other things, (i) that certain Mortgage, Security Agreement, Assignment of Rents and Leases and Fixture Filing dated as of September 27, 2012 from the Borrower to Lender and recorded with the Cook County, Illinois Recorder (the "Recorder's Office") on October 5, 2012 as Document No. 1227901030 (the "Mortgage"), which Mortgage encumbers the real property and all improvements thereon legally described on Exhibit A hereto (the "Property"); (ii) that certain Assignment of Rents and Leases dated as of September 27, 2012 from the Borrower to the Lender and recorded in the Recorder's Office on October 5, 2012 as Document No. 1227901031 (the "Assignment of Rents"); and (iii) certain other loan documents (the Note, the Mortgage, the Assignment of Rents, the Guaranty (as hereinafter defined) and the other documents evidencing, securing and guarantying the Loan, in their original form and as amended, are sometimes collectively referred to in this Modification as the "Loan Documents"). Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Loan Documents.

C. The Note is further secured by a Limited Guaranty of Payment from the Guarantors dated September 27, 2012 (the "Guaranty").

D. Each Guarantor is a member of the Borrower or otherwise has a direct or indirect financial interest in the Borrower and, having a financial interest in the Property, it is in the best interest of the Guarantors to execute this Modification.

E. Borrower and Guarantors have requested that Lender amend the Loan to extend the Maturity Date in accordance with the terms and conditions set forth below.

AGREEMENTS:

NOW, THEREFORE, in consideration of: (i) the facts set forth hereinabove (which are hereby incorporated into and made a part of this Modification); (ii) the agreements by Lender to modify the Loan Documents, as provided herein; (iii) agreement to pay Lender's reasonable expenses, including all of Lender's reasonable attorneys' fees and costs in connection with this Modification; (iv) the covenants and agreements contained herein; (v) the Guarantors' reaffirmation of the Guaranty with respect to the Loan as amended herein; and (vi) for other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **Principal Balance.** As of the date hereof, the principal balance of the Loan is **Two Million Two Hundred Thirty Four Thousand Nine Hundred Thirty Nine and 00/100 Dollars (\$2,234,939.00).**

2. **Maturity Date.** The Maturity Date of the Loan shall be amended and extended to **September 26, 2016.**

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3. **Amendment of Note.** The Note shall be amended to extend the Maturity Date as set forth in that certain Note Modification Agreement of even date herewith executed by Borrower and Lender (the "**Note Modification Agreement**").

4. **Reaffirmation and Amendment of Guaranty.** The Guaranty executed by Guarantors, shall be deemed to be amended as follows:

a. To reflect the extension of the Maturity Date to September 26, 2016.

b. All other provisions of the Guaranty remain in full force and effect. Each Guarantor agrees to execute this Modification for purposes of ratifying the modifications to the Loan set forth herein and to confirm that the Guaranty is in full force and effect.

5. **Representations and Warranties of Borrower and Guarantors.** Borrower and each Guarantor hereby represents, covenants and warrants to Lender as follows:

a. The representations and warranties in the Loan Documents are true and correct as of the date hereof.

b. There is currently no Event of Default (as defined in the Loan Documents) under the Loan Documents, and Borrower does not know of any event or circumstance which with the giving of notice or passing of time, or both, would constitute an Event of Default under the Loan Documents.

c. The Loan Documents are in full force and effect and, following the execution and delivery of this Modification, they continue to be the legal, valid and binding obligations of Borrower and Guarantor 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 Borrower, any Guarantor or any other party whose financial statement has been delivered to Lender in connection with the Loan from the date of the most recent financial statement received by Lender.

e. As of the date hereof, neither Borrower nor Guarantor has any claims, counterclaims, defenses, or set-offs with respect to the Loan or the Loan Documents as modified herein.

f. The execution and delivery of this Agreement and the performance of the Loan Documents as modified herein have been duly authorized by all requisite action by or on behalf of Borrower and Guarantor. This Modification has been duly executed and delivered on behalf of Borrower and Guarantor.

6. **Release by Borrower and Guarantors.** Borrower and each Guarantor hereby releases and forever discharges Lender and its past and present officers, directors, employees, agents, attorneys, predecessors-in-interest, parents, subsidiaries, affiliates and assigns of and

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from any and all actions, claims, and causes of action, suits, debts, liabilities, dues, accounts, demands, obligations, costs, expenses, losses, damage and indemnities of every kind or nature whatsoever, whether known or unknown, suspected or unsuspected, contingent or fixed, in law or in equity, which Borrower or Guarantor has, may have had, own or hold, or at any time heretofore had, may have had, owned or held, whether based on contract, tort, statute, or other legal or equitable theory of recovery, relating to, or arising out of the Loan, the Note, the Loan Documents, this Modification, the Property.

7. **Waiver of Defenses.** Borrower and each Guarantor acknowledges that neither Borrower nor Guarantor has any defenses, offsets, or counterclaims under the Loan, the Note or the Loan Documents. To the extent that any such defenses, offsets, or counterclaims exist as of the date hereof, they are hereby waived and released in consideration of Borrower's and Guarantor's agreement to amend the Loan.

8. **Title Policy.** Borrower shall, at its sole cost and expense, cause Chicago Title Insurance Company to issue an endorsement to loan policy no. 1401 - 008894301 (the "**Title Policy**") as of the date this Modification is recorded, reflecting the recording of this Modification, and insuring the first priority of the lien of the Mortgage, subject only to the exceptions set forth in the Title Policy as of its date of issuance and any other encumbrances expressly agreed to by Lender.

9. **Expenses.** As a condition precedent to the agreements contained herein, Borrower shall pay all out-of-pocket third-party costs and expenses incurred by Lender in connection with this Modification, including, without limitation, title charges, recording fees, appraisal fees and reasonable attorneys' fees and expenses.

10. **Miscellaneous.**

- a. This Modification shall be governed by and construed in accordance with the laws of the State of Illinois.
- b. This Modification shall not be construed more strictly against Lender than against Borrower merely by virtue of the fact that the same has been prepared by counsel for Lender, it being recognized that Borrower and Lender have contributed substantially and materially to the preparation of this Modification, and Borrower and Lender each acknowledge and waive any claim contesting the existence and the adequacy of the consideration given by the other in entering into this Modification. Each of the parties to this Modification represents that it has been advised by its respective counsel of the legal and practical effect of this Modification, and recognizes that it is executing and delivering this Modification, 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 Modification, 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.

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- c. Notwithstanding the execution of this Modification by Lender, the same shall not be deemed to constitute Lender a venturer or partner of or in any way associated with Borrower nor shall privity of contract be presumed to have been established with any third party.
- d. Borrower and 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 Modification, which collectively represent a complete integration of all prior and contemporaneous agreements and understandings of Borrower and 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.
- e. This Modification shall bind and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and assigns.
- f. Any 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.
- g. This Modification may be executed in one or more counterparts, all of which, when taken together, shall constitute one original Modification.
- h. Time is of the essence of each of Borrower's and each Guarantor's obligations under this Modification.

[REMAINDER OF PAGE BLANK-SIGNATURE PAGE FOLLOWS]

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IN WITNESS WHEREOF, the parties hereto have executed this Modification of Mortgage and Loan Documents dated as of the day and year first above written.

BORROWER:

BONNIE BRAE DEVELOPMENT, LLC,
an Illinois limited liability

By: _____
Name: William A. Castellano
Title: Manager

GUARANTORS:


Name: DANIEL G. WATTS

Name: WILLIAM A. CASTELLANO

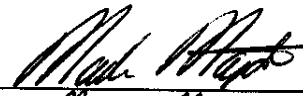
Name: MARY A. BRESNAHAN

Name: JOSEPH J. KNAPEK

Name: RICHARD SMITH

LENDER:

BRIDGEVIEW BANK GROUP

By: 
Name: Mark Majdecki
Its: Vice President

Property of Cook County Clerk's Office

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IN WITNESS WHEREOF, the parties hereto have executed this Modification of Mortgage and Loan Documents dated as of the day and year first above written.

BORROWER:

BONNIE BRAE DEVELOPMENT, LLC,
an Illinois limited liability

By: *Ma Castellano*
Name: William A. Castellano
Title: Manager

GUARANTORS:

Name: DANIEL G. WATTS

Ma Castellano
Name: WILLIAM A. CASTELLANO

Name: MARY A. BRESNAHAN

Name: JOSEPH J. KNAPK

Name: RICHARD SMITH

LENDER:

BRIDGEVIEW BANK GROUP

By: *Mark Majdecki*
Name: Mark Majdecki
Its: Vice President

Property of Cook County Clerk's Office

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IN WITNESS WHEREOF, the parties hereto have executed this Modification of Mortgage and Loan Documents dated as of the day and year first above written.

BORROWER:

BONNIE BRAE DEVELOPMENT, LLC,
an Illinois limited liability

By: _____

Name: William A. Castellano

Title: Manager

GUARANTORS:

Name: DANIEL G. WATTS

Name: WILLIAM A. CASTELLANO

Mary A. Bresnahan

Name: MARY A. BRESNAHAN

Name: JOSEPH J. KNAPEK

Name: RICHARD SMITH

LENDER:

BRIDGEVIEW BANK GROUP

By: *Mark Majdecki*

Name: Mark Majdecki

Its: Vice President

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IN WITNESS WHEREOF, the parties hereto have executed this Modification of Mortgage and Loan Documents dated as of the day and year first above written.

BORROWER:

BONNIE BRAE DEVELOPMENT, LLC,
an Illinois limited liability

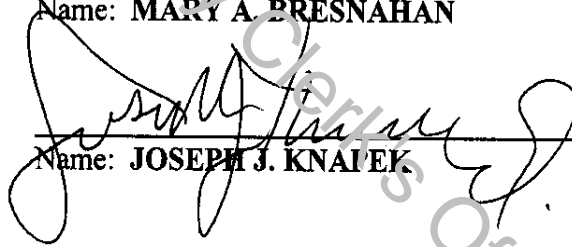
By: _____
Name: William A. Castellano
Title: Manager

GUARANTORS:

Name: DANIEL G. WATTS

Name: WILLIAM A. CASTELLANO

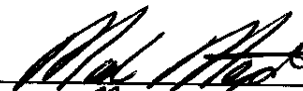
Name: MARY A. PRESNAHAN


Name: JOSEPH J. KNAIEK

Name: RICHARD SMITH

LENDER:

BRIDGEVIEW BANK GROUP

By: 
Name: Mark Mardocki
Its: Vice President

Property of Cook County Clerk's Office

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IN WITNESS WHEREOF, the parties hereto have executed this Modification of Mortgage and Loan Documents dated as of the day and year first above written.

BORROWER:

BONNIE BRAE DEVELOPMENT, LLC,
an Illinois limited liability

By: _____

Name: William A. Castellano

Title: Manager

GUARANTORS:

Name: DANIEL G. WATTS

Name: WILLIAM A. CASTELLANO

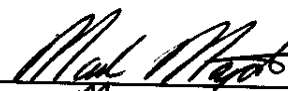
Name: MARY A. BRESNAHAN

Name: JOSEPH J. KNAFEK


Name: RICHARD SMITH

LENDER:

BRIDGEVIEW BANK GROUP

By:  _____

Name: Mark Majdecki

Its: Vice President

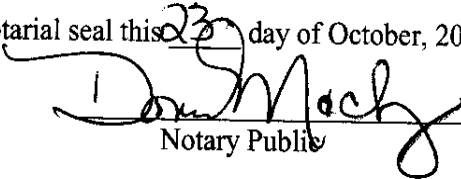
Property of Cook County Clerk's Office

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, **DOES HEREBY CERTIFY** that **WILLIAM A. CASTELLANO**, individually and as the Manager of **BONNIE BRAE DEVELOPMENT, LLC**, an Illinois limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such individual and Manager, 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 limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 23 day of October, 2015.



Notary Public

My Commission Expires:

9/27/2018

STATE OF ILLINOIS)
)
COUNTY OF COOK)



The undersigned, a Notary Public in and for the said County, in the State aforesaid, **DOES HEREBY CERTIFY** that **DANIEL G. WATTS**, individually, who is 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 this _____ day of October, 2015.

Notary Public

My Commission Expires:

UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, **DOES HEREBY CERTIFY** that **WILLIAM A. CASTELLANO**, individually and as the Manager of **BONNIE BRAE DEVELOPMENT, LLC**, an Illinois limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such individual and Manager, 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 limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this _____ day of October, 2015.

Notary Public

My Commission Expires:

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

^ The undersigned, a Notary Public in and for the said County, in the State aforesaid, **DOES HEREBY CERTIFY** that **DANIEL G. WATTS**, individually, who is 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 this 27th day of October, 2015.

Nora Ramirez
Notary Public

My Commission Expires:
11-8-19



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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, **DOES HEREBY CERTIFY** that **MARY A. BRESNAHAN**, individually, who is 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 this 26 day of October, 2015.



Candy Garcia

Notary Public
My Commission Expires:
11-16-15

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, **DOES HEREBY CERTIFY** that **JOSEPH J. KNAPEK**, individually, who is 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 this _____ day of October, 2015.

Notary Public
My Commission Expires:

UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, **DOES HEREBY CERTIFY** that **MARY A. BRESNAHAN**, individually, who is 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 this ____ day of October, 2015.

Notary Public

My Commission Expires:

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

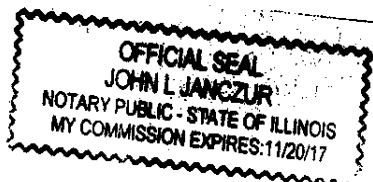
The undersigned, a Notary Public in and for the said County, in the State aforesaid, **DOES HEREBY CERTIFY** that **JOSEPH J. KNAPEK**, individually, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged 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 this ^{24th} day of October, 2015.



Notary Public

My Commission Expires:



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STATE OF ILLINOIS)
) SS.
 COUNTY OF COOK)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, **DOES HEREBY CERTIFY** that **RICHARD SMITH**, individually, who is 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 this 24 day of October, 2015.



 Notary Public

My Commission Expires:

11/29/2016



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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a Notary Public in and for said County, in the State aforesaid, DO
HEREBY CERTIFY that Mark Majdecki, the Vice President
of **BRIDGEVIEW BANK GROUP**, who is 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 as such Mark Majdecki, he/she signed and delivered the
said instrument as his/her 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 this 27th day of October, 2015.


Notary Public

My Commission Expires:

9/27/2018



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EXHIBIT A LEGAL DESCRIPTION

PARCEL 1:

THE SOUTH 60 FEET OF THE NORTH 75 FEET OF LOT 2 (EXCEPT THE SOUTH 27.33 FEET AND EXCEPT THE EAST 23.06 FEET OF THE NORTH 18.50 FEET OF THE SOUTH 45.83 FEET OF SOUTH 60 FEET THEREOF) IN BLOCK 8 IN THE SUBDIVISION OF BLOCKS 1, 8, 9, 10, 11, 14, 15 AND 16 IN BOGUES ADDITION TO OAK PARK, BEING A SUBDIVISION IN THE SOUTHEAST 1/4 OF SECTION 1, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOT 1 (EXCEPT THE NORTH 55 FEET THEREOF) AND THE NORTH 15 FEET OF LOT 2 IN BLOCK 8 IN THE SUBDIVISION OF BLOCKS 1, 8, 9, 10, 11, 14, 15 AND 16 IN BOGUE'S ADDITION TO OAK PARK, BEING A SUBDIVISION OF THE SOUTH EAST 1/4 OF SECTION 1, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 3:

THE NORTH 55 FEET OF LOT 1 IN BLOCK 8 IN THE SUBDIVISION OF BLOCKS 1, 8, 9, 10, 11, 14, 15 AND 16 IN BOGUES ADDITION TO OAK PARK, BEING A SUBDIVISION IN THE SOUTHEAST 1/4 OF SECTION 1, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 7:

LOT 13 IN GREY AND BRAESE'S RESUBDIVISION OF BLOCK 1 IN THE SUBDIVISION OF BLOCKS 1, 8, 9, 10, 11, 14, 15 AND 16 IN BOGUS ADDITION TO OAK PARK BEING A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 AND THE EAST ONE THIRD OF THE WEST 1/2 OF SAID SOUTHEAST 1/4 OF SECTION 1, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 8:

LOT 12 IN GREY AND BRAESE'S RESUBDIVISION OF BLOCK 1 IN THE SUBDIVISION OF BLOCKS 1, 8, 9, 10, 11, 14, 15 AND 16 IN BOGU'S ADDITION TO OAK PARK BEING A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 AND THE EAST ONE THIRD OF THE WEST 1/2 OF SAID SOUTHEAST 1/4 OF SECTION 1, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 9:

LOT 11 IN GREY AND BRAESE'S RESUBDIVISION OF BLOCK 1 IN THE SUBDIVISION OF BLOCKS 1, 8, 9, 10, 11, 14, 15 AND 16 IN BOGU'S ADDITION TO OAK PARK BEING A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 AND THE EAST ONE THIRD OF THE WEST 1/2 OF SAID SOUTHEAST 1/4 OF SECTION 1, TOWNSHIP 39

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NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 10:

LOT 10 IN GREY AND BRAESE'S RESUBDIVISION OF BLOCK 1 IN THE SUBDIVISION OF BLOCKS 1, 8, 9, 10, 11, 14, 15 AND 16 IN BOGU'S ADDITION TO OAK PARK BEING A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 AND THE EAST ONE THIRD OF THE WEST 1/2 OF SAID SOUTHEAST 1/4 OF SECTION 1, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 11:

THE SOUTH 27.33 FEET OF THE NORTH 75 FEET OF LOT 2 AND THE EAST 23.06 FEET OF THE NORTH 18.50 FEET OF THE SOUTH 45.83 FEET OF THE SOUTH 60 FEET OF THE NORTH 75 FEET OF LOT 2 IN BLOCK 8 IN THE SUBDIVISION OF BLOCKS 1, 8, 9, 10, 11, 14, 15 AND 16 IN BOGUE'S ADDITION TO OAK PARK, BEING A SUBDIVISION IN THE SOUTHEAST 1/4 OF SECTION 1, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBERS:

- 15-01-406-033-0000 (PARCEL 1) - 1065 Bonnie Brae Place, River Forest, Illinois 60305
- 15-01-406-024-0000 (PARCEL 2) - 1037 Bonnie Brae Place, River Forest, Illinois 60305
- 15-01-406-022-0000 (PARCEL 3) - 7221-7227 Thomas Street, River Forest, Illinois 60305

- 15-01-403-018-0000 (PARCEL 7) - 1115 Bonnie Brae Place, River Forest, Illinois 60305
- 15-01-403-017-0000 (PARCEL 8) - 1119 Bonnie Brae Place, River Forest, Illinois 60305
- 15-01-403-016-0000 (PARCEL 9) - 1123 Bonnie Brae Place, River Forest, Illinois 60305
- 15-01-403-015-0000 (PARCEL 10) - 1127 Bonnie Brae Place, River Forest, Illinois 60305
- 15-01-406-034-0000 (PARCEL 11) - 1033 Bonnie Brae Place, River Forest, Illinois 60305

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EXHIBIT A LEGAL DESCRIPTION

PARCEL 1:

THE SOUTH 60 FEET OF THE NORTH 75 FEET OF LOT 2 (EXCEPT THE SOUTH 27.33 FEET AND EXCEPT THE EAST 23.06 FEET OF THE NORTH 18.50 FEET OF THE SOUTH 45.83 FEET OF SOUTH 60 FEET THEREOF) IN BLOCK 8 IN THE SUBDIVISION OF BLOCKS 1, 8, 9, 10, 11, 14, 15 AND 16 IN BOGUES ADDITION TO OAK PARK, BEING A SUBDIVISION IN THE SOUTHEAST 1/4 OF SECTION 1, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOT 1 (EXCEPT THE NORTH 55 FEET THEREOF) AND THE NORTH 15 FEET OF LOT 2 IN BLOCK 8 IN THE SUBDIVISION OF BLOCK 1, 8, 9, 10, 11, 14, 15 AND 16 IN BOGUE'S ADDITION TO OAK PARK, BEING A SUBDIVISION OF THE SOUTH EAST 1/4 OF SECTION 1, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 3:

THE NORTH 55 FEET OF LOT 1 IN BLOCK 8 IN THE SUBDIVISION OF BLOCKS 1, 8, 9, 10, 11, 14, 15 AND 16 IN BOGUES ADDITION TO OAK PARK, BEING A SUBDIVISION IN THE SOUTHEAST 1/4 OF SECTION 1, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 7:

LOT 13 IN GREY AND BRAESE'S RESUBDIVISION OF BLOCK 1 IN THE SUBDIVISION OF BLOCKS 1, 8, 9, 10, 11, 14, 15 AND 16 IN BOGU'S ADDITION TO OAK PARK BEING A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 AND THE EAST ONE THIRD OF THE WEST 1/2 OF SAID SOUTHEAST 1/4 OF SECTION 1, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 8:

LOT 12 IN GREY AND BRAESE'S RESUBDIVISION OF BLOCK 1 IN THE SUBDIVISION OF BLOCKS 1, 8, 9, 10, 11, 14, 15 AND 16 IN BOGU'S ADDITION TO OAK PARK BEING A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 AND THE EAST ONE THIRD OF THE WEST 1/2 OF SAID SOUTHEAST 1/4 OF SECTION 1, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 9:

LOT 11 IN GREY AND BRAESE'S RESUBDIVISION OF BLOCK 1 IN THE SUBDIVISION OF BLOCKS 1, 8, 9, 10, 11, 14, 15 AND 16 IN BOGU'S ADDITION TO OAK PARK BEING A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 AND THE EAST ONE THIRD OF THE WEST 1/2 OF SAID SOUTHEAST 1/4 OF SECTION 1, TOWNSHIP 39

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NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 10:

LOT 10 IN GREY AND BRAESE'S RESUBDIVISION OF BLOCK 1 IN THE SUBDIVISION OF BLOCKS 1, 8, 9, 10, 11, 14, 15 AND 16 IN BOGU'S ADDITION TO OAK PARK BEING A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 AND THE EAST ONE THIRD OF THE WEST 1/2 OF SAID SOUTHEAST 1/4 OF SECTION 1, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 11:

THE SOUTH 27.33 FEET OF THE NORTH 75 FEET OF LOT 2 AND THE EAST 23.06 FEET OF THE NORTH 18.50 FEET OF THE SOUTH 45.83 FEET OF THE SOUTH 60 FEET OF THE NORTH 75 FEET OF LOT 2 IN BLOCK 8 IN THE SUBDIVISION OF BLOCKS 1, 8, 9, 10, 11, 14, 15 AND 16 IN BOGUE'S ADDITION TO OAK PARK, BEING A SUBDIVISION IN THE SOUTHEAST 1/4 OF SECTION 1, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBERS:

- 15-01-406-033-0000 (PARCEL 1) - 1035 Bonnie Brae Place, River Forest, Illinois 60305
- 15-01-406-024-0000 (PARCEL 2) - 1037 Bonnie Brae Place, River Forest, Illinois 60305
- 15-01-406-022-0000 (PARCEL 3) - 7221-7227 Thomas Street, River Forest, Illinois 60305

- 15-01-403-018-0000 (PARCEL 7) - 1115 Bonnie Brae Place, River Forest, Illinois 60305
- 15-01-403-017-0000 (PARCEL 8) - 1119 Bonnie Brae Place, River Forest, Illinois 60305
- 15-01-403-016-0000 (PARCEL 9) - 1123 Bonnie Brae Place, River Forest, Illinois 60305
- 15-01-403-015-0000 (PARCEL 10) - 1127 Bonnie Brae Place, River Forest, Illinois 60305
- 15-01-406-034-0000 (PARCEL 11) - 1033 Bonnie Brae Place, River Forest, Illinois 60305

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PERSONAL UNDERTAKING (GAP)

WHEREAS, Chicago Title Insurance Company, hereinafter referred to as the "Company," is about to issue its title insurance policy or policies or commitments therefor, all hereinafter referred to as the "Title Insurance Policy," Number **1401 – 008894301** in respect to the land therein described;

AND WHEREAS, the Company has raised as title exceptions on the Title Insurance Policy certain defects, liens, encumbrances, adverse claims or other matters, all hereinafter referred to as "Exceptions to Title," described as follows:

ALL RIGHTS, INTEREST, LIENS, CLAIMS, ENCUMBRANCES, OR DEFECTS IN TITLE OR ANY OF THEM, OR ANY RIGHTS EXISTING BY REASON OF THE CONSEQUENCES THEREOF OR GROWING OUT THEREOF SUBSEQUENT TO THE MOST RECENT EFFECTIVE DATE OF THE TITLE COMMITMENT ISSUED IN CONJUNCTION WITH THE AFOREMENTIONED TITLE INSURANCE POLICY, ARISING OUT OF THE ACTIONS OF THE UNDERSIGNED.

AND WHEREAS, the Company has been requested to issue the Title Insurance Policy, and may hereafter, in the ordinary course of its business, issue title insurance policies or commitments in the forms now or then commonly used by the Company, or issue hold harmless or indemnity letters to induce other title insurance companies to issue title insurance policies or commitments therefor, in respect to the land or to some part or parts thereof, or interests therein, all of the foregoing being hereafter referred to as "Future Policies or Commitments," either free and clear of all mention of the aforesaid Exceptions to Title or insuring against loss or damage by reason thereof;

NOW THEREFORE, in consideration of the issuance of the Title Insurance Policy and the payment of \$1.00 to the undersigned by the Company, the sufficiency and receipt of which are hereby acknowledged, the undersigned, jointly and severally, for themselves, their heirs, personal representatives and assigns do hereby covenant and agree with the Company: (1) to forever fully protect, defend, and save the Company harmless from and against all the Exceptions to Title, in and from any and all loss, costs, damages, attorney's fees, and expenses of every kind and nature which the Company may suffer, expend or incur under, or by reason or in consequence of the Title Insurance Policy on account, or in consequence, or growing out of the Exception to Title or on account of the assertion or enforcement or attempted assertion or enforcement thereof or of any rights existing or hereafter arising, or which may be claimed to exist under, or by reason, or in consequence, or growing out of the Exceptions to Title or any of them; (2) to provide for the defense, at their own expense, on behalf and for the protection of the Company and any parties now or hereafter insured against loss or damage under the Title Insurance Policy (but without prejudice to the right of the Company to defend if it so elects) in all litigation consisting of actions or proceedings based on any Exceptions to Title which may be asserted or attempted to be asserted, established or enforced, in, to, upon against or in respect to the land or any part thereof, or interest therein; (3) to pay, discharge, satisfy and remove from the title to the land, and clear from the public record all the Exceptions to Title on or before 30 days after closing; and (4) that each and every provision herein shall extend and be in force concerning Future Policies or Commitments.

The foregoing notwithstanding, it is hereby covenanted and agreed, and expressly made a part of this agreement, that the liability of the undersigned hereunder shall cease and determine at such time as the Company shall have completed all of its various title searches and examination thereof covering the date of recording, or 3 days after closing, whichever is earlier, required for the issuance of the above policy; provided, however, that (1) no rights, interests, liens, claims, encumbrances, or defects in title or any of them, or any rights existing by reason or in consequence thereof or growing out thereof are disclosed by the various title searches and examination thereof; (2) there is then pending no suit, action, or proceedings, either direct or collateral, to assert, establish, or enforce the said mentioned rights, interests, liens, claims, encumbrances, or defects in title, or in any of them, or any rights existing or arising by reason or in consequence thereof or growing out thereof; (3) that no judgment, order or decree rendered in any such proceeding remains unsatisfied; and (4) that the undersigned is not in default in the performance of any of the terms, covenants, and conditions hereof.

In witness whereof, the undersigned has executed this agreement as of October 23, 2015.

BONNIE BRAE DEVELOPMENT, LLC,
an Illinois limited liability

By: _____

Name: William A. Castellano

Title: Manager

UNOFFICIAL COPY**CHICAGO TITLE INSURANCE COMPANY
STATEMENT REQUIRED FOR THE ISSUANCE OF ALTA OWNERS AND LOAN POLICIES**Commitment No. **1401 - 008894301**Date: October 23, 2015

To the best knowledge and belief of the undersigned, the following is hereby certified with respect to the land described in the above commitment.

1. That, except as noted at the end of this paragraph, within the last six (6) months (a) no labor, service or materials have been furnished to improve the land, or to rehabilitate, repair, refurbish, or remodel the building(s) situated on the land; (b) nor have any goods, chattels, machinery, apparatus or equipment been attached to the land or building(s) thereon, as fixtures; (c) nor have any contracts been let for the furnishing of labor, service, materials, machinery, apparatus or equipment which are to be completed subsequent to the date hereof; (d) nor have any notices of lien been received, except the following, if any: none
2. That all management fees, if any, are fully paid, except the following: none
3. That there are no unrecorded security agreements, leases, financing statements, chattel mortgages or conditional sales agreements in respect to any appliances, equipment or chattels that have or are to become attached to the land or any improvements thereon as fixtures, except the following, if any: none
4. That there are no unrecorded contracts or options to purchase the land, except the following, if any: none
5. That there are no unrecorded leases, easements or other servitudes to which the land or building, or portions thereof, are subject, except the following, if any: **Per Rent Rolls**
6. That, in the event the undersigned is a mortgagor in a mortgage to be insured under a loan policy to be issued pursuant to the above commitment, the mortgage and the principal obligations it secures are good and valid and free from all defenses; that any person purchasing the mortgage and obligations it secures, or otherwise acquiring any interest therein, may do so in reliance upon the truth of the matters herein recited; and that this certification is made for the purpose of better enabling the holder or holders, from time to time, of the above mortgage and obligations to sell, pledge or otherwise dispose of the same freely at any time, and to insure the purchasers of pledgee thereof against any defenses thereto by the mortgagor or the mortgagor's heirs, personal representative or assigns.

The undersigned make the above statement for the purpose of inducing Chicago Title Insurance Company to issue its owners or loan policy pursuant to the above commitment.

BONNIE BRAE DEVELOPMENT, LLC,
an Illinois limited liabilityBy: William A. Castellano
Name: William A. Castellano
Title: Manager