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THIS DOCUMENT PREPARED  
BY:

Crowley & Lamb, P.C.  
221 North LaSalle Street, Suite 1550  
Chicago, Illinois 60601

AFTER RECORDING RETURN  
TO:

Washington Federal Bank for  
Savings  
2869 South Archer Avenue  
Chicago, IL 60608  
Attn: President



Doc# 1635144039 Fee \$52.00

RHSP FEE: \$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 12/16/2016 12:22 PM PG: 1 OF 8

This space reserved for Recorder's use only

## MODIFICATION OF LOAN DOCUMENTS

**THIS MODIFICATION OF LOAN DOCUMENTS** (this "Agreement") is executed on this 15th day of December, 2016, by and between **DALE MARK** ("Borrower"), having an address of 2919 S. Princeton, Chicago IL 60631 ("Guarantor"); and **WASHINGTON FEDERAL BANK FOR SAVINGS**, its successors and assigns, having an address of 2869 South Archer Avenue, Chicago, IL 60608 ("Lender" or "Bank").

### RECITALS:

A. On or about August 29, 2011, Lender extended credit to Borrower in the original principal amount of Three Hundred Thousand and No/100ths Dollars (\$300,000.00) (the "Loan"), as evidenced by that certain Promissory Note dated August 29, 2011 in the original principal amount of Three Hundred Thousand and No/100ths Dollars (\$300,000.00) executed by Borrowers in favor of Lender (as amended, modified or replaced from time to time (the "Note").

B. The Loan is secured in part by that certain Mortgage and Security Agreement dated August 29, 2011 and recorded with the Recorder of Deeds of Cook County, Illinois on August 31, 2011 as Document No. 1124322035 (the "Mortgage") and that certain Assignment of Rents dated August 29, 2011 and recorded with the Recorder of Deeds of Cook County, Illinois on August 31, 2011 as Document No. 1124322036 (the "Assignment"), each from Borrower in favor of Lender. The Note, the Mortgage, the Assignment and any other document evidencing or securing the Loan, the "Loan Documents".

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C. The outstanding principal balance of the Loan as of December 14, 2016 is \$243,750.00. Certain other amounts, including accrued and unpaid interest, are also outstanding under the Loans.

D. Borrower has requested that Lender modify the Loan Documents to extend the maturity date of the Loan and otherwise modify the existing Loan as set forth below and Lender has agreed to same on the terms and conditions more fully set forth hereinafter.

## AGREEMENTS:

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

1. **Amendments to Loan Documents.** The Loan Documents are amended as follows:

(a) The Maturity Date is extended through and including December 31, 2019. Any reference in the Note (as amended and restated) or any other Loan Document to the Maturity Date shall mean December 31, 2019.

(b) The Note shall be amended and restated by that certain change in Terms Agreement of even date herewith in the original principal amount of TWO HUNDRED FORTY THREE THOUSAND SEVEN HUNDRED FIFTY and No/100ths Dollars (\$243,750.00) executed by Borrower in favor of Lender (the "Amended Note"). As of the date hereof, the Amended Note restates and replaces the Note and is not a repayment or novation of the Note. Notwithstanding any other provision in the Loan Documents, the interest rate and principal and interest payments applicable to the Loan shall be as set forth in the Amended Note.

2. **Continuing Validity.** Except as expressly modified above, the terms of the original Mortgage and other Loan Documents shall remain unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their respective terms. Consent by Lender to this Agreement does not waive Lender's rights to require strict performance of the Mortgage, the Amended Note or any other Loan Document as amended above nor obligate Lender to make any future modifications. Nothing in this Agreement shall constitute a satisfaction of the promissory note or other credit agreement secured by the Mortgage or other Loan Documents (including the Amended Note). It is the intention of Lender to retain as liable all parties to the Mortgage and all parties, makers and endorsers to the Amended Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by

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virtue of this Agreement. If any person who signed the original Mortgage does not sign this Agreement, then all persons signing below acknowledge that this Agreement is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Agreement or otherwise will not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.

3. **Borrower Representations and Stipulations.** Borrower acknowledges, represents and warrants as follows:

- (a) The Amended Note and all other Loan Documents constitute valid and legally binding obligations of Borrower and are enforceable to their full extent against Borrower and the collateral granted therein in accordance with the terms thereof without defense, affirmative defense or counterclaim of any kind.
- (b) Borrower does hereby waive and release any and all claims and defenses, whether legal or equitable, or by way of offset, recoupment or counterclaim that the Borrower hereto has, or may have against Lender, relating in any way to the Amended Note, the Mortgage, or any other documents securing or relating to the Loan, by reason of any matter, cause or thing whatsoever occurring, including breach of good faith and fair dealing by Lender.
- (c) The Borrower has the authority to execute this Agreement and the Amended Note and that the same is the legally binding act of the Borrower and each of them.
- (d) There exists no defenses, whether at law or equity to the repayment of the Amended Note, or any of Borrower's obligations under any of the other Loan Documents.

4. **Borrower Releases.** Borrower, in consideration of the execution of this Agreement, and the performance of all terms contained herein to be performed by Lender, and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, do hereby remise, release and forever discharge, and by these presents, do for their successors, assigns, heirs, administrators, executors, personal representatives, agents, grantees, and successors in interest, remise, release and forever discharge Lender and its respective successors, assigns, heirs, administrators, officers, personal representatives, attorneys, agents and successors in interest, from all actions, suits, causes of action, damages, expenses, liabilities, claims, accounts and demands, whatsoever, whether or not well-founded in fact or in law which they have, have had, or at any time may have, could have, or might have but for the execution of this Agreement, asserted against Lender, for or by reason of or in respect of any matter, cause or thing whatsoever, whether known or unknown, developed or undeveloped, past, present or future or whether permanent, continuing or otherwise, arising out of or connected with the Loan, the Amended Note, the Loan Documents or this Agreement.

5. **Waiver.** Nothing in this Agreement shall be construed as a waiver of or acquiescence to any other Events of Default (as defined in the Loan Documents), which shall

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continue in existence subject only to Lender's agreement, as set forth herein, not to enforce its remedies for a limited period of time. Except as expressly provided herein, the execution and delivery of this Agreement shall not: (a) constitute an extension, modification, or waiver of any other aspect of the Amended Note or the Loan Documents; (b) extend the terms of the Amended Note or the Loan Documents or the due date of any of the Note; (c) give rise to any obligation on the part of Lender to extend, modify or waive any term or condition of the Loan Documents; or (d) give rise to any defenses or counterclaims to Lender's right to compel payment of the Loan or to otherwise enforce its rights and remedies under the Amended Note, and any other Loan Documents. Except as expressly limited herein, Lender hereby expressly reserves all of its rights and remedies under the Amended Note and the Loan Documents and under applicable law with respect to such defaults.

6. **Business Loan.** The Loan is a business loan which comes within the purview of Section 205/4, paragraph (1)(c) of Chapter 815 of the Illinois Compiled Statutes, as amended. Borrower agrees that the Loan evidenced by this Note is an exempted transaction under the Truth In Lending Act, 15 U.S.C. Section 1601, et seq.

7. **Conditions Precedent** As conditions precedent to the agreements contained herein, Borrower shall pay all out-of-pocket recording costs and expenses incurred by Lender in connection with this Agreement, including, without limitation, title charges, recording fees, appraisal fees and attorneys' fees and expenses. At the request of Lender, Borrower shall, at its sole cost and expense, cause the applicable Title Company ("Title Company") to issue an endorsement to Lender's title insurance policy for the Loan (the "Title Policy"), as of the date this Agreement is recorded, reflecting the recording of this Agreement 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.

8. **Miscellaneous.**

(a) This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois

(b) This Agreement 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 Agreement, 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 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.

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(c) 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 Agreement, 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.

(d) This Agreement shall be binding on and inure to the benefit of the parties hereto and their respective successors, assigns, and personal representatives, except to the extent of any contrary provision in this Agreement. Each party intends that this Agreement, in all respects, shall be deemed and construed to have been prepared mutually by all parties, and it is expressly agreed that any uncertainty and ambiguity existing herein shall not be construed more strictly against one party or the other against the other party. If any part or any provision of this Agreement shall be determined to be invalid under any applicable law or the regulation, the remaining part of this Agreement, that can be separated from the invalid, unenforceable provisions, shall be in full force and effect.

(e) Borrower shall mean all of the undersigned and as used herein, Borrower shall be deemed, whenever appropriate in the context, to include the singular and plural. If this Agreement is executed by more than one party as Borrower, the liability of such parties shall be joint and several

(f) Each party to this Agreement agrees to perform any further acts and execute any documents that may be reasonably necessary to effect the purposes of this Agreement.

(g) Time is of the essence of Borrower and/or Guarantor's obligations under this Agreement.

9. **No Novation.** This Agreement shall not be deemed or construed to be a satisfaction, reinstatement, novation, or release of the Loan or of any of the other Loan Documents, or, except as expressly provided herein, nor shall it be deemed a waiver by Lender of any of the rights of Lender under the Note (or the Amended Note) or any of the other Loan Documents, or at law or in equity, and shall not be construed as a repayment or novation of the prior Note.

10. **Counterparts.** This Agreement may be executed in any number of counterparts, and by different parties hereto in separate counterparts, each of which when so executed and delivered (whether by facsimile transmission or otherwise) shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument.

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


**BORROWER:**



**DALE MARK**

**LENDER:**

**Washington Federal Bank for Savings**

By 

Name: *Cathy H. Torres*

Title: *Loan Officer and processor*

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**COOK COUNTY  
RECORDER OF DEEDS**

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STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

I, Michelle M. Musto, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Cathy M. Torres, Loan Officer ~~Vice President~~ of **Washington Federal Bank for Savings**, known to me to be the same person whose name is subscribed to the foregoing instrument as such Vice President, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary acts, and as the free and voluntary act of such bank, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 15<sup>th</sup> day of December, 2016.

Michelle M. Musto  
Notary Public

My Commission Expires:  
08/02/2017



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STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

I, Michelle M. Musto, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that **Dale Mark** 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 15<sup>th</sup> day of December, 2016.

Michelle M. Musto  
Notary Public

My Commission Expires:  
08/02/2017



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## EXHIBIT A

### LEGAL DESCRIPTION

Lot 5 in John McCaffery's subdivision in the southwest corner of the north  $\frac{1}{2}$  of the southeast  $\frac{1}{4}$  of the southwest  $\frac{1}{4}$  of section 36, township 39 north range 13 east of the third principal meridian, in Cook County, Illinois

PIN(s): 16-36-315-028-0000

Property Address: 2856 W. 38<sup>th</sup> Street, Chicago, IL 60632

**COOK COUNTY  
RECORDER OF DEEDS**