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1708629024

This Document was prepared
by and should be returned to:
First Eagle Bank
1040 E. Lake St.
Hanover Park, IL. 60133

Doc# 1708629024 Fee \$56.25

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

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 03/27/2017 10:43 AM PG: 1 OF 9

FIRST AMENDMENT TO LOAN DOCUMENTS

This First Amendment to Loan Documents ("First Amendment") is dated as of the 12th day of February, 2017 and made by and among Residential Equity Partners, Inc. an Illinois corporation ("Borrower"); Sustainabuild LLC, an Illinois limited liability company, Igor Petrushchak and Marta Petrushchak (collectively "Guarantor"); Igor Petrushchak, Marta Petrushchak and Lesya Ryvak ("Grantor") and First Eagle Bank ("Lender").

A. On February 12, 2015, Lender made a loan (the "Loan") to Borrower in the amount of Five Hundred Thousand and 00/100 Dollars (\$500,000.00). The Loan is evidenced by the Promissory Note of Borrower dated February 12, 2015 in the principal amount of \$500,000.00 ("Note").

B. The Note is secured by a Mortgage and Assignment of Rents ("Mortgage 1") dated February 12, 2015 and recorded on February 19, 2015 as Document Nos. 1505008049 and 1505008050 with the Recorder of Deeds of Cook County, Illinois which was executed by Grantor in favor of Lender and which created a second lien on the property known as 2047 W. Walton St., Chicago, IL 60622 ("Property 1") which is legally described on Exhibit "A" attached hereto and made a part hereof.

C. The Note is secured by a Mortgage and Assignment of Rents ("Mortgage 2") dated February 12, 2015 and recorded on February 19, 2015 as Document Nos. 1505008047 and 1505008048 with the Recorder of Deeds of Cook County, Illinois which was executed by Sustainabuild LLC – 2204, a series of an Illinois limited liability company in favor of Lender and which created a second lien on the property known as 2204-06 W. Chicago St., Chicago IL 60622 ("Property 2"). This has since been released.

D. The Note is further secured by the Commercial Guaranty ("Guaranty") of Guarantor dated February 12, 2015 and any and all other documents executed pursuant to

Prepared By: LMH
Officer Review *[initials]*
Initial Review *[initials]* Date 2/22/17
Final Review *[initials]* Date 2/24/17
Loan No. 99938

S *Yes*
P *9*
S *NO*
M *Yes*
SC *Yes*
E *NO*
INT *Yes*

9 ps

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or in connection with the Loan by Borrower or Guarantor, as amended, modified, assumed or replaced from time to time (hereinafter collectively referred to as the "Loan Documents").

E. Borrower and Guarantor request the extension of the maturity date of the Loan to February 12, 2019. Lender has agreed to the request as aforesaid, subject to the following covenants, agreements, representations and warranties.

NOW THEREFORE, for and in consideration of the covenants, agreements, representations and warranties set forth herein, the parties hereto agree as follows:

1. **Recitals.** The recitals set forth above shall be incorporated herein, as if set forth in their entirety.

2. **Maturity Date, Interest Rate, and Line Decrease.** The Loan, that has a current principal balance of \$338,141.00, is hereby amended by; (i) extending the Maturity Date to February 12, 2019, and (ii) decreasing the loan by One Hundred Thousand and 00/100 Dollars (\$100,000.00) from Five Hundred Thousand and 00/100 Dollars (\$500,000.00) to Four Hundred Thousand and 00/100 Dollars (\$400,000.00). Borrower will pay the Loan, with interest from the date hereof on the principal amount remaining from time to time outstanding until paid in full at the rate per annum equal to the greater of: (a) one and one half percent (1.50%) above the Index as defined in the Note, and (b) five and one quarter percent (5.25%) per annum, in one payment of all outstanding principal plus all accrued unpaid interest on February 12, 2019. In addition, Borrower will pay regular monthly payments of all accrued unpaid interest due as of each payment date, beginning February 12, 2017, with all subsequent interest payments to be due on the same day of each month after that.

3. **Modification of Documents.** The Mortgage and other Loan Documents are hereby amended to secure the obligations and liabilities evidenced by the Note, as hereby modified and amended. Each reference in the Note, Mortgage, Assignment, and other Loan Documents to "maturity" or Maturity Date" shall hereafter be deemed a reference to February 12, 2019.

4. **Guarantor Not Released.** Guarantor acknowledges and consents to the amendments and modifications set forth in this First Amendment.

5. **Restatement of Representations.** Borrower and Guarantor hereby ratify and confirm their respective obligations and liabilities under the Note, Mortgage, Guaranty, and other Loan Documents, as hereby amended, 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 their respective obligations and liabilities under the Note, Mortgage, Guaranty, and other Loan Documents, as so amended.

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6. **Defined Terms.** All capitalized terms which are not defined herein shall have the definitions ascribed to them in the Note, Mortgage, Assignment, Guaranty, and other Loan Documents.

7. **Documents Unmodified.** Except as modified hereby, the Note, Mortgage, Guaranty, and other Loan Documents shall remain unmodified and in full force and effect.

8. **Fee.** In consideration of Lender's agreement to amend the Loan, as aforesaid, Borrower has agreed and shall pay Lender upon execution hereof, a fee in the amount of Two Thousand Dollars (\$2,000.00) plus all costs incurred by Lender in connection with or arising out of this amendment.

9. **Representations and Warranties of Borrower.** Borrower 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) 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 Note, the Mortgage or the other Loan Documents.
- (c) The Loan Documents are in full force and effect and, following the execution and delivery of this First Amendment, they continue to be the legal, valid and binding obligations of Borrower 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, 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, Borrower has no claims, counterclaims, defenses, or set-offs with respect to the Loan or the Loan Documents as modified herein.
- (f) Borrower is validly existing under the laws of the State of its formation or organization and has the requisite power and authority to execute and deliver this First Amendment and to perform the Loan Documents as modified herein. The execution and delivery of this First Amendment and the performance of the Loan Documents as modified herein have been duly authorized by all requisite action by or on behalf

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of Borrower. This First Amendment has been duly executed and delivered on behalf of Borrower.

10. **Binding Agreement.** This First Amendment shall not be construed more strictly against Lender than against Borrower or Guarantor merely by virtue of the fact that the same has been prepared by counsel for Lender, it being recognized that Borrower, Guarantor, and Lender have contributed substantially and materially to the preparation of this First Amendment, and Borrower, Guarantor, and Lender each acknowledges and waives any claim contesting the existence and the adequacy of the consideration given by the other in entering into this First Amendment. Each of the parties to this First Amendment represents that it has been advised by its respective counsel of the legal and practical effect of this First Amendment, and recognizes that it is executing and delivering this First Amendment, 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 First Amendment, 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.

11. **Severability.** In the event any provision of this First Amendment shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

This First Amendment shall extend to and be binding upon each Borrower, each Grantor, and each Guarantor and their heirs, legatees, personal representatives, successors and assigns, and shall inure to the benefit of Lender and its successors and assigns.

This First Amendment 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.

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

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

TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH BORROWER AND EACH GRANTOR AND EACH GUARANTOR (EACH AN "OBLIGOR") HEREBY AGREES THAT ALL ACTIONS OR PROCEEDINGS ARISING IN CONNECTION WITH THIS FIRST AMENDMENT 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

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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 FIRST AMENDMENT, OR IN ANY WAY CONNECTED WITH, RELATED TO, OR INCIDENTAL TO THE DEALINGS OF OBLIGORS AND LENDER WITH RESPECT TO THIS FIRST AMENDMENT, 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 FIRST AMENDMENT 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, this First Amendment was executed by the undersigned as of the date and year first set forth above.

BORROWER:

Residential Equity Partners Inc, an Illinois corporation

By: _____

Igor Petrushchak, President

By: _____

Zenoviy Mikheyukh, Secretary

GRANTOR:

Igor Petrushchak

Marta Petrushchak

Lesya Ryvak

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GUARANTOR:

Sustainabuild LLC, an Illinois limited liability company

Progroup Development Inc., an Illinois corporation, Manager

By: 

Igor Petrushchak, President/Secretary


Igor Petrushchak


Maria Petrushchak

LENDER:

FIRST EAGLE BANK

By: 

Gene Khalimsky, Vice President

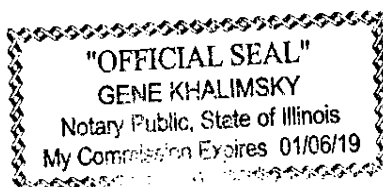
BORROWER'S ACKNOWLEDGMENT

STATE OF ILLINOIS) SS.
COUNTY OF Cook)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Igor Petrushchak, President and Zenovy Miklyukh, Secretary of Residential Equity Partners, Inc., an Illinois corporation, 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 27 day of February, 2017


Notary Public



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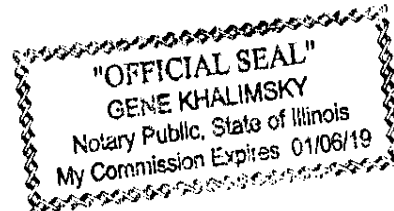
GRANTOR'S ACKNOWLEDGMENT

STATE OF ILLINOIS) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Igor Petrushchak, Marta Petrushchak and Lesya Ryvak 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 23 day of February, 2017


Notary Public




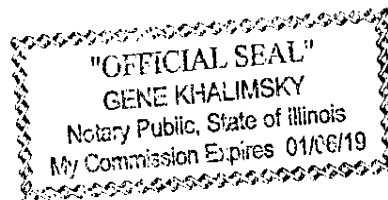
GUARANTOR'S ACKNOWLEDGMENT

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 Igor Petrushchak, President/Secretary of Progroup Development Inc., an Illinois corporation, Manager of Sustainabuild LLC, an Illinois limited liability company, 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 23 day of February, 2017


Notary Public



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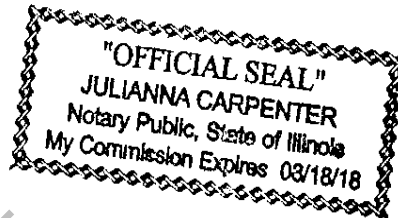
LENDER'S ACKNOWLEDGMENT

STATE OF ILLINOIS) SS.
COUNTY OF KANE)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Gene Khalimsky, Vide 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 23 day of February, 2017

Julianna Carpenter
Notary Public



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EXHIBIT "A"

LOT 38 AND THE WEST 1/2 OF LOT 39 IN THE SUBDIVISION OF THE SOUTH 1/2 OF BLOCK 9 IN SUFFERN'S SUBDIVISION OF THE SOUTHWEST 1/4 OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS: 2047 W. WALTON, CHICAGO, IL 60622
PIN # 17-06-323-005-0000

Property of Cook County Clerk's Office