

# UNOFFICIAL COPY

Doc#: 1730308019 Fee: \$68.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 10/30/2017 09:02 AM Pg: 1 of 11

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

**FIRST AMERICAN TITLE**  
**FILE # 1960580A**

## FOURTH AMENDMENT TO LOAN DOCUMENTS

This Fourth Amendment to Loan Documents ("Fourth Amendment") is dated as of the 30th day of June, 2017 and made by and among Bass Real Estate Group, L.L.C., an Illinois limited liability company; Andrew S. Levin and Barry S. Levin (individually and collectively referred to herein as "Guarantor"); and First Eagle Bank f/k/a First Eagle National Bank ("Lender").

A. On June 30, 2009 Lender made a revolving line of credit loan (the "Loan") to Borrower in the amount of Five Hundred Thousand (\$500,000.00). The loan is evidenced by the Promissory Note of Borrower dated June 30, 2009 in the principal amount of \$500,000 as amended by the First Amendment to Loan Documents dated June 30, 2010, the Second Amendment to Loan Documents dated June 30, 2011, and the Third Amendment to Loan Documents dated June 30, 2014.

B. The Note is secured by a Mortgage and Assignment of Rents (collectively referred to herein as "Mortgage") dated June 30, 2009, and recorded as Document Nos. 0926640072 and 0926640073 with the Recorder of Deeds of Cook County, Illinois which was executed by Borrower in favor of Lender and which created a first lien on the property ("Property") known as 4900-02 N. Spaulding Avenue, Chicago IL 60625 which is legally described on Exhibit "A" attached hereto and made a part hereof.

C. The Note is further secured by the Commercial Guaranty ("Guaranty") of Guarantor dated June 30, 2009. The Note, Mortgage, Assignment, and any and all other documents executed pursuant to or in connection with the Loan by Borrower, Grantor, or Guarantor, as amended, modified, assumed or replaced from time to time are hereinafter collectively referred to as the "Loan Documents".

D. Borrower and Guarantor wishes to extend the Maturity Date of the Loan to June 30, 2022 and increase the loan by Two Hundred Thousand Dollars and no/100 (\$200,000.00) to Seven Hundred Thousand Dollars and no/100 (\$700,000.00). Lender has agreed to extend the Maturity Date as aforesaid, subject to the following covenants, agreements, representations and warranties.

Prepared By: ARC  
Officer Review  
Initial Review AS Date 9/12/17  
Final Review AS Date 9/12/17  
Loan # 79804

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**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. **Amount of Loan, Maturity Date, and Schedule of Payment:** The amount of the Loan is hereby increased by Two Hundred Thousand Dollars (\$200,000.00) from Five Hundred Thousand Dollars (\$500,000.00) to Seven Hundred Thousand Dollars (\$700,000.00) and its Maturity Date is hereby extended to June 30, 2022. Borrower will pay the Loan, which has a current principal balance of \$0.00, together with interest as stated in the Note, on the principal amount remaining from time to time outstanding, pursuant to the following schedule:

59 regular monthly payments of all accrued unpaid interest as of each payment date, beginning July 31, 2017, with all subsequent interest payments to be due on the same day of each month after that, and 1 payment on June 30, 2022. This payment due on June 30, 2022 will be for all principal and all accrued interest not yet paid, together with any other unpaid amounts under this Loan.

Concurrent with the execution of this Amendment, Borrower shall execute and deliver to Lender an Amended and Restated Promissory Note of even date herewith in the original principal amount of Seven Hundred Thousand Dollars and no/100 (\$700,000.00) (the "Amended Note"). All references in the Loan Documents to the "Note" shall hereafter be deemed to be a reference to the "Amended Note".

3. **Prepayment Fee.** Borrower may prepay the Loan, upon payment to Lender of a prepayment premium equal to one percent (1%) of the prepaid principal if paid in the first (1st) loan year, one percent (1%) of the prepaid principal if paid in the second (2nd) loan year, half percent (1/2%) of the prepaid principal if paid in the third (3rd) loan year and zero (0%) if paid in the fourth or fifth years. For purposes of this Note, a loan year shall mean each 12 month period following the date hereof. If prior to the Maturity Date, an Event of Default (as hereinafter defined) exists and Lender elects to declare all principal and interest hereunder immediately due and payable, the tender of payment of the amount of such entire indebtedness hereunder, made at any time prior to sale under foreclosure of the Mortgage or the realization of any other collateral which secures this Note, shall be deemed to constitute an evasion of the foregoing prepayment provisions, and such payment shall therefore, to the extent permitted by law, include liquidated damages in the amount of the prepayment premium set forth in this paragraph, it being acknowledged that Lender's actual damages in the event of such evasion are now and will then be impossible to ascertain. No prepayment shall

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extend or postpone the due date of any subsequent monthly installment of principal or interest arising hereunder. Borrower hereby expressly agrees to pay the above-described prepayment premium upon the voluntary or involuntary prepayment of the Note, and acknowledges that Lender's agreement to amend the Loan evidenced hereby on the terms contained herein constitute adequate consideration for the prepayment premium.

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

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

6. **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 Seven Thousand and 00/100 Dollar (\$7,000.00) plus all out-of-pocket 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.

7. **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 under the Note, Mortgage, Guaranty, or the other 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, Mortgage, Guaranty, or the other Loan Documents.
- (c) The Loan Documents are in full force and effect and, following the execution and delivery hereof, 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.

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- (d) There has been no material adverse change in the financial condition of Borrower, Guarantors 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 Agreement and to perform the Loan Documents as modified herein. 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. This Agreement has been duly executed and delivered on behalf of Borrower.

8. **Binding Agreement**. This Agreement shall not be construed more strictly against Lender than against Borrower or Guarantor(s) merely by virtue of the fact that the same has been prepared by counsel for Lender, it being recognized that Borrower, Guarantor(s) and Lender have contributed substantially and materially to the preparation of this Agreement, and Borrower, Guarantor(s) 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 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.

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

10. **Other Modifications**. Anything contained in the Mortgage to the contrary notwithstanding, the Mortgage also secures all loans, advances, debts, liabilities,

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obligations, covenants and duties owing to the Lender by the Borrower and/or any Related Party (as hereinafter defined), whether now existing, or hereafter created or arising, including, without limitation: (i) the Note, (ii) the Indebtedness, and (iii) any and all other loans, advances, overdrafts, indebtedness, liabilities and obligations now or hereafter owed by Borrower or any Related Party to Lender, of every kind and nature, howsoever created, arising or evidenced, and howsoever owned, held or acquired, whether now due or to become due, whether direct or indirect, or absolute or contingent, whether several, joint or joint and several, whether liquidated or unliquidated, whether legal or equitable, whether disputed or undisputed, whether secured or unsecured, or whether arising under the Mortgage or any other document or instrument. For purposes of this paragraph, "Related Party" shall mean (i) Grantor, (ii) each beneficiary of Grantor, if Grantor is a land trust, (iii) the maker of the Note, if other than Grantor, and if more than one maker, each co-borrower of the Note other than Grantor, and (iv) each guarantor of the Note.

A sale or transfer referred to in the Mortgage shall also mean and include the granting of any mortgage, deed of trust or other encumbrance of any kind on all or any portion of the Real Property, whether or not it is junior to the lien of this Mortgage.

Any forbearance by Lender in exercising any right or remedy under the Note or any of the other loan documents or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of that or any other right or remedy. The acceptance by Lender of any payment after the due date of such payment, or in an amount which is less than the required payment, shall not be a waiver of Lender's right to require prompt payment when due of all other payments or to exercise any right or remedy with respect to any failure to make prompt payment. Enforcement by Lender of any of its rights or remedies under any of the loan documents with respect to Borrower's obligations under the Note shall not constitute an election by Lender of remedies so as to preclude the exercise of any other right or remedy available to Lender.

At no time shall the principal amount of Indebtedness secured by the Mortgage, not including sums advanced to protect the security of the Mortgage, exceed \$3,000,000.00.

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

This Fourth 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.

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


Borrower and Guarantor and any other obligor under the Loan, on behalf of themselves and their respective successors and assigns (collectively and individually, the "Mortgagor Parties"), hereby fully, finally and completely release, remise, acquit and forever discharge, and agree to hold harmless Lender and its respective successors, assigns, affiliates, subsidiaries, parents, officers, shareholders, directors, employees, fiduciaries, attorneys, agents and properties, past, present and future, and their respective heirs, successors and assigns (collectively and individually, the "Mortgagee Parties"), of and from any and all claims, controversies, disputes, liabilities, obligations, demands, damages, debts, liens, actions, and causes of action of any and every nature whatsoever, known or unknown, direct or indirect, whether at law, by statute or in equity, in contract or in tort, under state or federal jurisdiction, and whether or not the economic effects of such alleged matters arise or are discovered in the future (collectively, the "claims"), which the Mortgagor Parties have as of the date of this Fourth Amendment or may claim to have against the Mortgagee Parties, including but not limited to, any claims arising out of or with respect to any and all transactions relating to the Loan or the Loan Documents occurring on or before the date of this Fourth Amendment, including but not limited to, any loss, cost or damage of any kind or character arising out of or in any way connected with or in any way resulting from the acts, actions or omissions of the Mortgagee Parties occurring on or before the date of this Fourth Amendment. The foregoing release is intended to be, and is, a full, complete and general release in favor of the Mortgagee Parties with respect to all claims, demands, actions, causes of action and other matters described herein, or any other theory, cause of action, occurrence, matter or thing which might result in liability upon the Mortgagee Parties arising or occurring on or before the date of this Fourth Amendment. The Mortgagor Parties understand and agree that the foregoing general release is in consideration for the agreements of Lender contained herein and that they will receive no further consideration for such release. Furthermore, each of the Mortgagor Parties represents and warrants to Lender that she, he or it: (i) read this agreement, including without limitation, the release set forth in this section (the "Release Provision"), and understands all of the terms and conditions hereof, and (ii) executes this Fourth Amendment voluntarily with full knowledge of the significance of the Release Provision and the releases contained herein and execution hereof. The Mortgagor


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**IN WITNESS WHEREOF**, this Fourth Amendment was executed by the undersigned as of the date and year first set forth above.

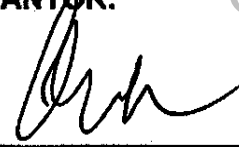
**BORROWER:**


Bass Real Estate Group, L.L.C., an Illinois limited liability company

  
\_\_\_\_\_  
By: Andrew S. Levin, Member

  
\_\_\_\_\_  
By: Barry S. Levin, Member

**GUARANTOR:**

  
\_\_\_\_\_  
Andrew S. Levin

  
\_\_\_\_\_  
Barry S. Levin

**LENDER:**

First Eagle Bank

  
\_\_\_\_\_  
By: Zachary A. Braun, Senior Vice President

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Parties agree to assume the risk of any and all unknown, unanticipated, or misunderstood claims that are released by this Fourth Amendment.

TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH OBLIGOR HEREBY AGREES THAT ALL ACTIONS OR PROCEEDINGS ARISING IN CONNECTION WITH THIS FOURTH 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 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 FOURTH AMENDMENT, OR IN ANY WAY CONNECTED WITH, RELATED TO, OR INCIDENTAL TO THE DEALINGS OF OBLIGORS AND LENDER WITH RESPECT TO THIS FOURTH 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 FOURTH 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.



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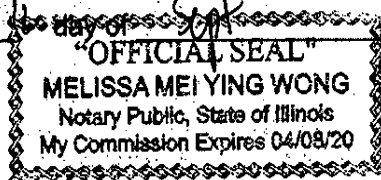
## BORROWER'S ACKNOWLEDGMENT

STATE OF ILLINOIS) SS.  
COUNTY OF Will )

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Andrew S. Levin and Barry S. Levin, both Members of Bass Real Estate Group, 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 16 day of Sept, 2017.

Melissa Mei Ying Wong  
Notary Public



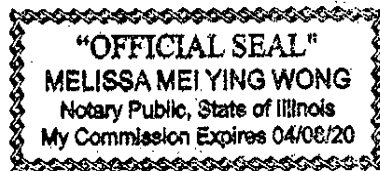
## GUARANTOR'S ACKNOWLEDGMENT

STATE OF ILLINOIS) SS.  
COUNTY OF Will )

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Andrew S. Levin and Barry S. Levin, 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 16 day of Sept, 2017.

Melissa Mei Ying Wong  
Notary Public



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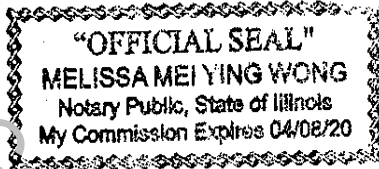
## LENDER'S ACKNOWLEDGMENT

STATE OF ILLINOIS) SS.  
COUNTY OF Will )

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Zachary A. Braun, Senior Vice President of FIRST EAGLE BANK, 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 bank he represents, for the uses and purposes therein set forth.

Given under my hand and Official Seal this 12 day of Sept, 2017.

Melissa Meiying Wong  
Notary Public



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## EXHIBIT "A"

LOT 20 AND THE SOUTH 22 FEET OF LOT 19, IN BLOCK 1, IN COLLINS AND GAUNTLETT'S NORTHWESTERN SUBDIVISION, OF THE EAST HALF OF BLOCKS 22 AND 27, IN JACKSON'S SUBDIVISION, OF THE SOUTHEAST QUARTER OF SECTION 11 AND SOUTHWEST QUARTER OF SECTION 12, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Address: 4900-02 N. SPAULDING AVENUE, CHICAGO, IL 60625

P.I.N.: 13-11-421-026

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