

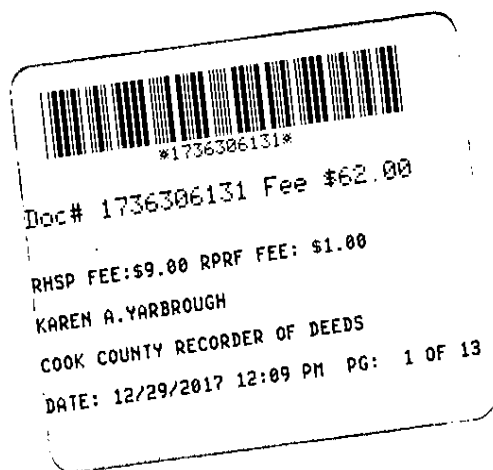
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PREPARED BY AND AFTER RECORDING
RETURN TO:

Michael Chip
Albany Bank and Trust
3400 West Lawrence Avenue
Chicago, Illinois 60625

Commonly known as: 1020 West Ardmore,
Chicago, IL

Tax identification number:
14-05-402-017-0000



ASSIGNMENT AND ASSUMPTION AGREEMENT AND FIRST MODIFICATION OF RELATED DOCUMENTS

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT AND FIRST MODIFICATION OF RELATED DOCUMENTS (this "Modification") is made as of the 15 day of December, 2017 (the "Effective Date"), by and among Beta Ardmore, LLC, an Illinois limited liability company ("Original Borrower"); Curt Ardmore, LLC, an Illinois limited liability company ("Curt Ardmore"); Dorian Ardmore, LLC, an Illinois limited liability company ("Dorian Ardmore"); Curtis Yearwood ("Curt"); Dorian Bezanis ("Dorian"); and ALBANY BANK AND TRUST COMPANY NATIONAL ASSOCIATION, an Illinois chartered bank, its successors and assigns ("Lender"). Curt Ardmore and Dorian Ardmore are collectively referred to as "New Borrowers". Curt and Dorian are collectively referred to as "Guarantor". Original Borrower, New Borrowers and Guarantors are collectively referred to as the "Borrower Parties".

RECITALS:

A. Lender made a loan ("Loan") to the Original Borrower in the maximum principal amount of \$2,873,000.00, pursuant to the terms and conditions of a Business Loan Agreement dated as of October 20, 2016 between the Original Borrower and Lender (the "Loan Agreement"), and as evidenced by a Promissory Note dated as of October 20, 2016 in the principal amount of the Loan made payable by the Original Borrower to the order of Lender ("Original Note").

B. The Original Note is secured by, among other things, documents dated as of even date herewith including, (i) that certain Mortgage from Original Borrower to Lender recorded with the Recorder of Deeds in Cook County, Illinois (the "Recorder's Office") on November 10, 2016 as Document No. 1631555292 ("Ardmore Mortgage"), which Mortgage encumbers the real property and all improvements thereon legally described on Exhibit A set forth in the Ardmore Mortgage ("Ardmore Property"), (ii) that certain Commercial Guaranty from Curt (the "Curt

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Guaranty"), (iii) that certain Commercial Guaranty from Dorian (the "Dorian Guaranty"), and (iv) certain other Related Documents (the Original Note, the Ardmore Mortgage, the Curt Guaranty, the Dorian Guaranty, and the other documents evidencing, securing and guarantying the Loan, in their original form and as amended, are sometimes collectively referred to herein as the "Related Documents").

C. Original Borrower conveyed an undivided 50% interest in the Ardmore Property to Curt Ardmore, and an undivided 50% interest in the Ardmore Property to Dorian Ardmore, and the Borrower Parties requested that the Lender consent to the transfer of the Ardmore Property from Original Borrower to New Borrowers. In consideration of the Lender's consent, New Borrowers will be substituted as maker for Original Borrower of the Original Note and agree to assume all of Original Borrower's obligations pursuant to the terms and conditions of the Related Documents

AGREEMENTS:

NOW, THEREFORE, in consideration of (i) the facts set forth hereinabove, (ii) the agreements by Lender to modify the Related Documents, as provided herein, (iii) the covenants and agreements contained herein, and (iv) for other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **Incorporation and Definitions.** The foregoing recitals constitute an integral part of this Modification, evidencing the intent of the Borrower Parties in executing this Modification and describing the circumstances surrounding its execution. Accordingly, the recitals are, by this express reference, made a part of the covenants hereof, and this Modification shall be construed in the light thereof. Words, terms and/or phrases not defined herein shall have the meanings provided in the Related Documents.

2. **Assignment.** Original Borrower hereby assigns, transfers, and conveys to New Borrowers all of its obligations, duties, liabilities, rights, interests, powers, and benefits in and to the Related Documents.

3. **Confirmation, Assumption and Ratification.** New Borrowers hereby accept the aforementioned assignment, and hereby unconditionally and absolutely agree to be bound by, and undertake each and every one of the obligations, duties and liabilities of Original Borrower under the Related Documents on the same basis as if New Borrowers had executed such documents on their face when originally delivered to Lender by Original Borrower. New Borrowers hereby confirm and ratify each and every one of the Related Documents, as amended herein and as previously amended. The Borrower Parties acknowledge and agree that this Modification shall hereinafter be one of the Related Documents.

4. **Consent.** Lender hereby (i) consents to the conveyance of the Ardmore Property from Original Borrower to New Borrowers; and (ii) agrees that the same shall not constitute an

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Event of Default identified in the Related Documents. Lender shall execute and deliver further documents and instruments as may be reasonably required to evidence such consent and agreement.

5. Amendment of Related Documents and Substitution of Parties. All references to Original Borrower as "Borrower," "Mortgagor," "Assignor," "Grantor," "Maker" or words to similar effect in each and every one of the Related Documents, shall be replaced by a reference to New Borrowers. The intention of the Borrower Parties set forth in this Section of this Modification is that New Borrowers shall now be the party referred to in those documents in full replacement and substitution for Original Borrower. The Related Documents, all as amended by this Modification, are hereby amended to reflect and secure the Loan as amended by this Modification on the terms hereof. All requirements, conditions and obligations under the Original Note, the Ardmore Mortgage, each as amended, and the other Related Documents, as amended, shall apply, govern and control the repayment of the Loan by the Borrower Parties. Nothing herein shall be deemed to constitute a payment, settlement or novation of the Original Note, or to release or otherwise adversely affect any lien, mortgage or security interest securing such indebtedness or any rights of the Lender against any maker, guarantor, surety or other party primarily or secondarily liable for such indebtedness.

6. Representations and Warranties of the Borrower Parties. The Borrower Parties hereby jointly and severally represent, covenant and warrant to Lender as follows:

(a) The representations and warranties in the Loan Agreement, the Ardmore Mortgage and the other Related Documents are true and correct as of the date hereof.

(b) There is currently no Event of Default (as defined in the Ardmore Mortgage) under the Original Note, or the other Related Documents and the Borrower Parties do 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 Original Note, the Ardmore Mortgage or the other Related Documents.

(c) The Related 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 the Borrower Parties 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 the Borrower Parties 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, the Borrower Parties have no claims, counterclaims, defenses, or set-offs with respect to the Loan or the Related Documents as modified herein.

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(f) Original Borrower and New Borrowers each validly exist under the laws of the State of its formation or organization and each has the requisite power and authority to execute and deliver this Modification and to perform the Related Documents as modified herein. The execution and delivery of this Modification and the performance of the Related Documents as modified herein have been duly authorized by all requisite action by or on behalf of the Borrower Parties. This Modification has been duly executed and delivered on behalf of Borrower Parties.

7. **Conditions Precedent.** The agreement of Lender to modify the Related Documents is subject to the following conditions precedent:

- (a) This Modification duly executed by all parties identified therein.
- (b) Organizational Documents of New Borrowers as required by Lender or its counsel.
- (c) The Borrower Parties' payment of all out-of-pocket costs and expenses incurred by Lender in connection with this Modification, including, without limitation, title charges, recording fees, appraisal fees and attorneys' fees and expenses.
- (d) Such other documents and deliveries as may be reasonably requested by Lender or its counsel.

8. **Reaffirmation of Guaranty.**

(a) Guarantor hereby ratifies and affirms the Guaranty, agrees that the Guaranty is in full force and effect following the execution and delivery of this Modification, and acknowledges and agrees that the Lender would not be willing to enter this Modification without the affirmation of the Guarantor that the Guaranty remains in full force and effect.

(b) The representations and warranties of the Guarantor in the Guaranty are as of the date hereof, true and correct and Guarantor knows of no default thereunder. The Guaranty continues to be the valid and binding obligation of the Guarantor, enforceable in accordance with its terms and Guarantor has no claims or defenses to the enforcement of the rights and remedies of Lender under Guaranty, except as provided in Guaranty. The Guarantor acknowledges and agrees that he received good and valuable consideration from Original Borrower and New Borrowers and the Lender to continue the Guaranty notwithstanding the terms and conditions of this Modification.

(c) **IT IS UNDERSTOOD AND THE GUARANTOR AGREES THAT THE GUARANTY REMAINS IN FULL FORCE AND EFFECT AND THAT THIS MODIFICATION SHALL NOT OPERATE NOR BE CONSTRUED IN ANY**

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WAY AS A RELEASE OR DISCHARGE OF GUARANTOR'S LIABILITIES OR OBLIGATIONS TO THE LENDER UNDER THE GUARANTY.

(d) The Guarantor agrees and acknowledges that the liability of the Guarantor hereunder and under the Related Documents is independent of any other Guaranty or other obligations at any time in effect with respect to the Loan or any part thereof, and that the liability of the Guarantor hereunder or under the Related Documents may be enforced regardless of the existence, validity, enforcement or non-enforcement of any such other guaranty or other obligations.

(e) No delay or failure on the part of the Lender to exercise any right, power or privilege under the Guaranty or any of the other Related Documents shall operate as a waiver thereof, and no single or partial exercise of any right, power or privilege shall preclude any other or further exercise thereof or the exercise of any other power or right, or be deemed to establish a custom or course of dealing or performance between the parties hereto. The rights and remedies herein provided are cumulative and not exclusive of any rights or remedies provided by law. No notice to or demand on the Guarantor in any case shall entitle the Guarantor to any other or further notice or demand in the same, similar or other circumstance.

9. 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 Parties merely by virtue of the fact that the same has been prepared by counsel for Lender, it being recognized that the Borrower Parties and Lender have contributed substantially and materially to the preparation of this Modification, and the Borrower Parties 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 Modification.

(c) The Borrower Parties 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 Related Documents and this Modification, which collectively represent a complete integration of all prior and contemporaneous agreements and understandings of the Borrower Parties and Lender; and that all such prior understandings, agreements and representations are hereby modified as set forth in this Modification. Except as expressly modified hereby, the terms of the Related Documents are and remain unmodified and in full force and effect.

(d) This Modification shall bind and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and assigns.

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(e) 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.

(f) This Modification may be executed in one or more counterparts, all of which, when taken together, shall constitute one original Modification.

(g) Time is of the essence of each of the Borrower Parties' obligations under this Modification.

(Signature Page Follows)

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IN WITNESS WHEREOF, the parties hereto have executed this Assignment and Assumption Agreement and First Modification of Related Documents dated as of the day and year first above written.

LENDER:

ALBANY BANK AND TRUST COMPANY NATIONAL ASSOCIATION

By: *M Chip*
Name: Michael Chip
Title: Senior Vice President

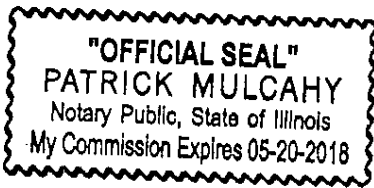
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Michael Chip, the Senior Vice President of **ALBANY BANK AND TRUST COMPANY NATIONAL ASSOCIATION**, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Senior 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 act and as the free and voluntary act of said banking association, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 19 day of December, 2017.

Patrick Mulcahy
Notary Public

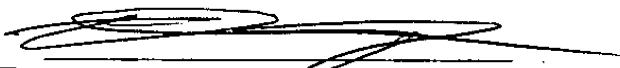
My Commission Expires: 5-20-2018

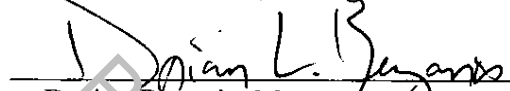


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IN WITNESS WHEREOF, the parties hereto have executed this Assignment and Assumption Agreement and First Modification of Related Documents dated as of the day and year first above written.

Beta Ardmore, LLC, an Illinois limited liability company

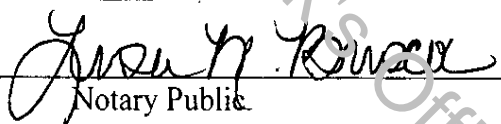
By: 
Curtis Yearwood, Manager

By: 
Dorian Bezanis, Manager

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Curtis Yearwood and Dorian Bezanis, the managers of Beta Ardmore, LLC, an Illinois limited liability company, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such managers appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their 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 15th day of December, 2017.


Notary Public

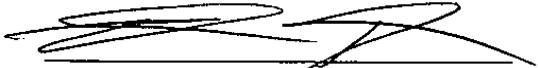
My Commission Expires: 11/10/21



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IN WITNESS WHEREOF, the parties hereto have executed this Assignment and Assumption Agreement and First Modification of Related Documents dated as of the day and year first above written.

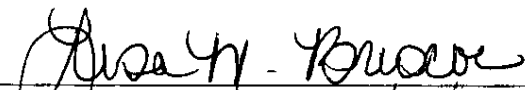
Curt Ardmore, LLC, an Illinois limited liability company

By: 
Curtis Yearwood, Member

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Curtis Yearwood, the Member of Curt Ardmore, 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 Member 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 15th day of December, 2017.


My Commission Expires: 11/10/21
Notary Public



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IN WITNESS WHEREOF, the parties hereto have executed this Assignment and Assumption Agreement and First Modification of Related Documents dated as of the day and year first above written.

Dorian Ardmore, LLC, an Illinois limited liability company

By: *Dorian L Bezanis*
Dorian Bezanis, Member

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Dorian Bezanis, the Member of Dorian Ardmore, 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 Member 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 15th day of December, 2017.

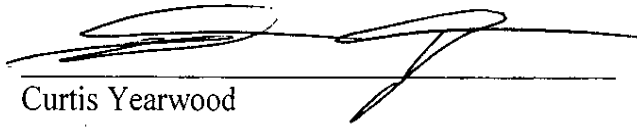
Lisa M Briscoe
My Commission Expires: 11/10/21
Notary Public



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IN WITNESS WHEREOF, the parties hereto have executed this Assignment and Assumption Agreement and First Modification of Related Documents dated as of the day and year first above written.

GUARANTOR


Curtis Yearwood

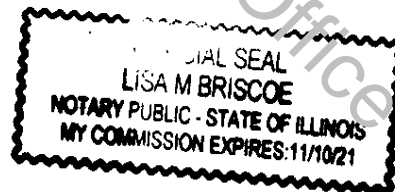
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Curtis Yearwood, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such guarantor 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 15th day of December, 2017.


Notary Public

My Commission Expires: 11/10/21



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IN WITNESS WHEREOF, the parties hereto have executed this Assignment and Assumption Agreement and First Modification of Related Documents dated as of the day and year first above written.

GUARANTOR

Dorian L. Bezanis
Dorian Bezanis

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Dorian Bezanis, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such guarantor 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 15th day of December, 2017.

Lisa M. Briscoe
Notary Public

My Commission Expires: 11/10/21



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EXHIBIT A

THE PROPERTY

Lots 12 and 13 in Block 1 in Cochran's Addition to Edgewater, being a subdivision of the South 1,946 Feet of the West 1,320 Feet of the East Fractional ½ of Section 5, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Address: 1020 West Ardmore, Chicago, IL 60660

PREI: 14-05-402-017-0000

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