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THIS INSTRUMENT PREPARED BY
AND AFTER RECORDING RETURN TO:
KENNETH GOLDIN
GOLDIN HILL & ASSOCS
9100 PLAINFIELD ROAD
BROOKFIELD IL 60513



Doc# 1808706108 Fee \$50.00

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

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 03/28/2018 12:10 PM PG: 1 OF 7

LOAN MODIFICATION AGREEMENT

Loan Number: 208

This **LOAN MODIFICATION AGREEMENT** (this "Agreement") is made and entered into as of the 21st day of March 2018, by and between Wahid Investments LLC, an Illinois limited liability company ("Borrower"), whose mailing address is 1420 Renaissance Drive, Park Ridge IL 60068, Mohammed Sirajudeen ("Guarantor"), whose address is whose mailing address is 1420 Renaissance Drive, Park Ridge IL 60068, and RCFNJ, LLC, a Delaware limited liability company ("RCFNJ") whose mailing address is 418 Clifton Suite 200, Lakewood NJ 08701.

WITNESSETH:

WHEREAS, pursuant to the Loan and Security Agreement dated as of November 30, 2016 (the "Loan Agreement") between RCFNJ and Borrower, RCFNJ has heretofore made a loan (the "Original Loan") to Borrower in the original principal amount of One Million One Hundred Thousand and No/100 Dollars (\$1,100,000.00), which Original Loan is evidenced by the certain Note dated November 30, 2016 (the "Note") of Borrower and is secured by (i) the certain Mortgage and Security Agreement dated November 30, 2016 (the "Mortgage") from Borrower to RCFNJ encumbering certain real property located at 4909 W. Division Street, Chicago IL (the "Property") and legally described in **Exhibit A** hereto, which Mortgage was recorded in the Office of the Recorder of Deeds of Cook County, Illinois on November 30, 2016 as Document No. 1633519107; (ii) the Environmental Indemnity Agreement dated November 30, 2016 (the "Environmental Agreement") dated November 30, 2016 from Borrower to RCFNJ; and (iii) the Guaranty dated November 30, 2016 (the "Guaranty") from Borrower to RCFNJ; said Loan Agreement, Note, Mortgage, Environmental Agreement, Guaranty and any other instruments given as security for the Original Loan being herein referred to collectively as the "Original Loan Documents"; and

WHEREAS, the current outstanding principal balance of the Original Loan is \$1,100,000.00; and

WHEREAS, Borrower has requested that RCFNJ increase the principal amount of the Original Loan from \$1,100,000.00 to 2,300,000.00, and RCFNJ is willing to so increase the

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maximum principal amount of the Original Loan upon and subject to the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby ratify and confirm the foregoing recitals and hereby covenant and agree as follows:

1. **Defined Terms.** From and after the date hereof (a) the term "Loan" shall mean the Original Loan, as increased and modified by this Agreement, and (b) the term "Loan Documents" shall mean the Original Loan Documents, as modified by this Agreement. Capitalized terms not otherwise defined in this Agreement shall have the meanings ascribed thereto in the Loan Agreement.

2. **Increase in Original Loan.** Subject to the terms and conditions of this Agreement, the principal amount of the Original Loan shall be hereby increased by One Million Two Hundred Thousand and No/100 Dollars (\$1,200,000.00) such that the Loan shall be deemed to be and is in the current principal amount of Two Million Two Hundred Thousand and No/100 Dollars (\$2,300,000.00).

3. **Payment of Loan; Prepaid Interest; New Origination Fee.** The Loan shall bear interest at the Note Rate; provided, however, at any time an Event of Default under any Loan Document exists beyond applicable notice and grace or cure periods, the interest rate applicable to the Loan shall be the Default Rate. The Loan shall be payable as follows:

(a) installments of interest only at the Note Rate, to the extent not paid out of the Prepaid Interest (as hereinafter defined), shall be due and payable on the first day of each month commencing on the first day of the month next following the date of this Agreement to and including the first day of the month in which the New Maturity Date (as hereinafter defined) occurs;

(b) a final installment equal to the entire outstanding principal balance of the Loan, together with accrued and unpaid interest thereon and the Exit Fee (as hereinafter defined), if not sooner paid or required to be paid hereunder shall be due and payable on the date which is one (1) year following the date of this Agreement, i.e. March 26, 2018 (the "New Maturity Date").

Upon execution of this Agreement, Borrower shall pay to Lender the sum of \$60,000.00 (the "Prepaid Interest") representing three months of prepaid interest at the Note Rate (as hereinafter defined) on the Loan. The Prepaid Interest shall be applied to the installments next due on the Loan. Prepaid Interest shall be deemed earned by Lender upon its execution of this Agreement and shall not be refundable to Borrower.

In addition to the foregoing amounts, Borrower shall concurrently with the execution of this Agreement pay or cause to be paid to RCFNJ as consideration for entering into this Agreement a non-refundable loan origination fee (the "New Origination Fee") equal to Twenty Four Thousand and No/100 Dollars (\$24,000.00), which New Origination Fee is in addition to the \$22,000.00 Origination Fee heretofore paid by Buyer pursuant to the Loan Agreement.

4. **New Exit Fee.** Upon the New Maturity Date or such earlier date as (i) Borrower shall have prepaid the Loan in full, or (ii) the entire balance of the Loan shall become due and

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payable (whether by acceleration or otherwise), in lieu of the \$11,000.00 Exit Fee provided under the Loan Agreement, Borrower shall pay to RCFNJ an exit fee (the "New Exit Fee") equal to Twenty Three Thousand and No/100 Dollars (\$23,000.00), which Exit Fee shall be deemed part of the obligations evidenced by the Original Note and secured by the Original Mortgage, the Guaranty and the other Loan Documents and shall be paid in addition to the principal, interest and other amounts due under the Loan Documents, as modified by this Agreement.

5. **Continuing Validity.** The Note, the Mortgage, the Guaranty, the Environmental Agreement and the other Loan Documents (i) shall be deemed to be modified to the extent contemplated by this Agreement; and (ii) shall continue to evidence and secure the Loan, and except as expressly modified by this Agreement, shall remain in full force and effect and are valid, binding and enforceable in accordance with their respective terms. Without limiting the generality of the foregoing, Borrower and Guarantor, jointly and severally, hereby acknowledge and agree that (a) the Liens of the Mortgage and the other Loan Documents shall remain valid and subsisting; (b) that the Guaranty is and shall remain a continuing, absolute and unconditional guaranty of the Loan (as increased hereby), and shall remain in full force and effect until all of the Obligations shall be fully paid; and (c) except as expressly modified by this Agreement, the liability of Guarantor under the Guaranty shall in no way be affected or impaired by the making of or performance of this Agreement or by any sale, pledge, surrender, compromise, settlement, release, renewal, extension, indulgence, alteration, substitution, exchange, change in, modification or other disposition of any of the Loan Documents, either express or implied, or of any contract or contracts evidencing any of the Obligations, or of any security or collateral therefor. The execution by Lender of this Agreement shall not operate to waive Lender's right to require performance of the Loan Agreement, the Note, the Mortgage, the Guaranty and the other Loan Documents, as modified hereby, and shall not obligate Lender to make any future modifications. Nothing contained herein shall be deemed to release any obligors under any of the Loan Documents, and all parties to the Loan Documents (including any makers, endorsers or accommodation parties) shall remain liable hereunder and shall not be released by virtue of this Agreement.

6. **Representations and Warranties.** To induce RCFNJ to enter into this Agreement, and in addition to any other representations or warranties Borrower and/or Guarantor contained herein: (a) Borrower remakes as of the date hereof all of the representations and warranties set forth in Section 4 of the Loan Agreement and in the Note, (b) Guarantor remakes as of the date hereof all of the representations and warranties set forth in the Guaranty, and (c) Borrower and Guarantor, jointly and severally, further make the following representations and warranties to RCFNJ, each of which shall be true and correct as of the date of the execution and delivery of this Agreement, and which shall survive the execution and delivery of this Agreement:

a. Authorization and Validity. Each of Borrower and Guarantor has the power and authority and legal right to execute and deliver this Agreement and to perform its respective duties and obligations hereunder, and this Agreement constitutes the valid and bind obligation of Borrower and Guarantor, enforceable in accordance with the terms hereof.

b. Litigation. There is no litigation, demand, charge, claim, petition or governmental investigation or proceeding pending, or, to Borrower's or

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Guarantor's knowledge, threatened, against any Borrower or Guarantor's which, if adversely determined, would result in any material adverse change in the financial condition or properties, business or operations of Borrower or Guarantor.

c. Business Loan. The Loan, including interest rate, fees and charges as contemplated hereby, (a) are business loans within the purview of 815 ILCS 205/4(1)(c), as amended from time to time, (b) are an exempted transaction under the Truth In Lending Act, 12 U.S.C. 1601 et seq., as amended from time to time, and (c) do not, and when disbursed shall not, violate the provisions of the Illinois usury laws or any Illinois consumer credit laws.

d. Default. No Event of Default or event which, with the passage of time or giving of notice, would constitute an Event of Default, presently exists under the, the Loan Agreement and/or the other Loan Documents.

7. **Ratification of Loan Documents.** Except to the extent modified by this Agreement, the Original Note, the Mortgage, the Guaranties and the other Loan Documents are in all respects ratified, confirmed and approved.

8. **Miscellaneous.**

- a. Entire Agreement. This Agreement (a) constitutes the entire agreement between the parties and is the final expression of the intentions of with respect to the subject matter thereof.
- b. Amendments; Waivers. No amendment, modification, termination, discharge or waiver of any provision of this Agreement or of any of the other Loan Documents, or consent to any departure by the Borrower or Guarantor therefrom, shall in any event be effective unless the same shall be in writing and signed by the RCFNJ, and then such waiver or consent shall be effective only for the specific purpose for which given.
- c. Binding Effect. This Agreement shall become effective upon execution by the Borrower, Guarantor and the RCFNJ.
- d. Governing Law. This Agreement and the other Loan Documents shall be governed by the internal laws of the State of Illinois and for all purposes shall be construed in accordance with the laws of the State of Illinois, without giving effect to the choice of law provisions of State of Illinois.
- e. Enforceability. Wherever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by, unenforceable or invalid under any jurisdiction, such provision shall as to such jurisdiction, be severable and be ineffective to the extent of such prohibition or invalidity, without invalidating the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

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- f. Time of Essence. Time is of the essence in making payments of all amounts due the RCFNJ under this Agreement and the other Loan Documents and in the performance and observance by the Borrower and Guarantor of each covenant, agreement, provision and term thereof.
- g. 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 shall be deemed to be an original and all of which taken together shall constitute one and the same instrument.
- h. Expenses. Borrower shall pay any and all stamp and other taxes, UCC search fees, filing fees and other costs and expenses in connection with the execution and delivery of this Agreement, including without limitation reasonable attorney's fees of RCFNJ's counsel in connection with the preparation and negotiation of this Agreement and the consummation of the transactions contemplated hereunder.
- i. Successors and Assigns. Assignability. Lender may at any time assign the Lender's rights in this Agreement, the Loan Documents, and Lender may at any time sell one or more participations or interests in the Loan. Borrower may not sell or assign this Agreement, or any other agreement with Lender or any portion thereof, either voluntarily or by operation of law, without the prior written consent of Lender. This Agreement shall be binding upon Lender and Borrower and their respective legal representatives and successors.

IN WITNESS WHEREOF, Borrower, Guarantor and RCFNJ have executed this Agreement as of the day and year first above written.

BORROWER:

WAHID INVESTMENTS LLC

By: Mohamed S. Sirajudeen
Mohamed Sirajudeen, Manager

GUARANTOR:

By: Mohamed S. Sirajudeen
Mohamed Sirajudeen,

LENDER:

RCFNJ, LLC

By: ROSDEV CAPITAL FUNDING LP, its sole member

By: Alex Hersh
Name: Alex Hersh

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Title: Manager

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

MOHAMED

Before me, a Notary Public in and for the State of Illinois, personally appeared SIRAJUDEEN, who is personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and to be the manager of WAHID INVESTMENTS LLC, a limited liability company and acknowledged to me that he executed the same as his own voluntary act and deed and as the voluntary act and deed of said limited liability company for the purposes therein set forth. GIVEN under my hand and notarial seal, this 27 day of MARCH, 2018.



[Signature]
NOTARY PUBLIC

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

ALEXANDER
HARTSTEIN

Before me, a Notary Public in and for the State of Illinois, personally appeared ~~SIRAJUDEEN~~, who is personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and to be the manager of RCFNJ, LLC, a Delaware limited liability company and acknowledged to me that he executed the same as his own voluntary act and deed and as the voluntary act and deed of said limited liability company for the purposes therein set forth. GIVEN under my hand and notarial seal, this 27 day of MARCH, 2018.



[Signature]
NOTARY PUBLIC

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

Before me, a Notary Public in and for the State of Illinois, personally appeared Mohammed Sirajudeen, who is personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the executed the instrument as his own free act and deed for the uses and purposes therein set forth. GIVEN under my hand and notarial seal, this 27 day of March, 2018.



[Signature]
NOTARY PUBLIC

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EXHIBIT A

***PARCEL 1:

THAT PART OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF A LINE DRAWN 33.00 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF THE AFORESAID SOUTHEAST QUARTER OF SECTION 4 WITH A LINE DRAWN 33.00 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF THE AFORESAID NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 4; THENCE SOUTH 0 DEGREES 07 MINUTES 15 SECONDS EAST ALONG SAID PARALLEL LINE DRAWN 33.00 FEET WEST OF THE EAST LINE OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 4, A DISTANCE OF 154.03 FEET; THENCE NORTH 89 DEGREES 43 MINUTES 30 SECONDS WEST 120.22 FEET TO A POINT ON A CIRCLE CONVEX NORTHWEST AND HAVING A RADIUS OF 9.43 FEET; THENCE SOUTHWESTERLY ALONG SAID CIRCLE 14.88 FEET THE CHORD OF WHICH BEARS SOUTH 45 DEGREES 03 MINUTES 25 SECONDS WEST FOR 13.38 FEET; THENCE SOUTH 0 DEGREES 09 MINUTES 39 SECONDS EAST ALONG A LINE TANGENT TO SAID CIRCLE 13.30 FEET; THENCE SOUTH 89 DEGREES 45 MINUTES 24 SECONDS WEST 126.49 FEET; THENCE NORTH 0 DEGREES 43 MINUTES 09 SECONDS WEST 18.03 FEET TO A POINT ON A CIRCLE CONVEX NORTHEASTERLY AND HAVING A RADIUS OF 4.49 FEET; THENCE NORTHWESTERLY ALONG SAID CIRCLE 7.07 FEET THE CHORD OF WHICH BEARS NORTH 45 DEGREES 45 MINUTES 20 SECONDS WEST FOR 6.36 FEET; THENCE SOUTH 89 DEGREES 12 MINUTES 30 SECONDS WEST, 7.34 FEET TO A POINT ON A CIRCLE CONVEX NORTHWESTERLY AND HAVING A RADIUS OF 6.09 FEET; THENCE SOUTHWESTERLY ALONG SAID CIRCLE 9.48 FEET THE CHORD OF WHICH BEARS SOUTH 44 DEGREES 37 MINUTES 56 SECONDS WEST FOR 8.55 FEET; THENCE SOUTH 0 DEGREES 03 MINUTES 21 SECONDS WEST ALONG A LINE TANGENT TO SAID CIRCLE 14.08 FEET; THENCE SOUTH 89 DEGREES 55 MINUTES 54 SECONDS WEST 41.96 FEET; THENCE NORTH 0 DEGREES 08 MINUTES 57 SECONDS WEST 65.30 FEET; THENCE SOUTH 89 DEGREES 01 MINUTES 51 SECONDS WEST 51.49 FEET; THENCE NORTH 0 DEGREES 00 MINUTES 54 SECONDS WEST 110.17 FEET TO THE AFORESAID LINE DRAWN 33.00 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF THE SOUTHEAST QUARTER OF SECTION 4; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST ALONG SAID PARALLEL LINE 367.58 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOTS 40, 41, 42, 43, 44 AND THE WEST HALF OF LOT 45 IN BLOCK 2 IN MARTHE'S SUBDIVISION OF THE SOUTH HALF OF THE SOUTH HALF OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER (EXCEPT THE NORTH 33 FEET THEREOF DEDICATED FOR STREET) OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.***

PINS 16-04-404-031-0000 16-04-224-034-0000
 16-04-224-032-0000 16-04-224-035-0000
 16-04-224-033-0000

STREET ADDRESS: 4909 WEST DIVISION ST. CHICAGO IL 60651