

UNOFFICIAL COPY

Doc#: 1812006001 Fee: \$66.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 04/30/2018 09:41 AM Pg: 1 of 10

*This Instrument prepared by
and after recording should be
returned to:*

*Inland Bank and Trust
2805 Butterfield Road Suite 200
Oak Brook, IL 60523*

Property Address:
4161 Butterfield Road, Hillside, IL 60162
4141 Washington Boulevard, Hillside, IL 60162

PIN Number(s)
See Exhibits A & 5

AMENDMENT TO LOAN DOCUMENTS

This Amendment to Loan Documents (this "Amendment") dated as of April 13, 2018 is by and among Ace Anodizing & Impregnating, Inc., an Indiana Corporation, ("Borrower 1"), 4141 Washington, LLC, an Illinois Limited Liability Company ("Borrower 2"), and Inland Bank and Trust, an Illinois state chartered banking institution (the "Lender") and amends the following documents:

Revolving Loan Documents (Borrower 1)

Promissory Note in the principal amount of \$500,000.00; Business Loan Agreement; Commercial Security Agreement each dated as of October 16, 2017, between Lender and Borrower 1 (as the same may be amended, restated, modified, renewed, extended, substituted and/or replaced from time to time, together with any documents executed pursuant thereto, collectively, the "Revolving Loan Documents").

Term Loan Documents (Borrower 1)

Promissory Note in the principal amount of \$200,000.00; Business Loan Agreement; Commercial Security Agreement each dated as of October 25, 2017, between Lender and Borrower 1 (as the same may be amended, restated, modified, renewed, extended, substituted and/or replaced from time to time, together with any documents executed pursuant thereto, collectively, the "Term Loan Documents").

Term Loan Documents (Borrower 1)

Promissory Note in the principal amount of \$340,000.00; Business Loan Agreement, each dated October 25, 2017; Mortgage dated October 25, 2017 recorded with the Recorder of Deeds of Cook County, Illinois on November 2, 2017 as document number 1730657153 and Assignment of Rents dated October 25, 2017 recorded with the Recorder of Deeds of Cook County, Illinois on November 2, 2017 as document number 1730657154 (as more specifically described in Exhibit A); between Lender and Borrower 1 (as the same may be amended, restated, modified, renewed, extended, substituted and/or replaced from time to time, together with any documents executed pursuant or incidental thereto, collectively, the "Term Loan Documents").

UNOFFICIAL COPY

Term Loan Documents (Borrower 2)

Promissory Note in the principal amount of \$450,000.00; Business Loan Agreement, each dated October 25, 2017; Mortgage dated October 25, 2017 recorded with the Recorder of Deeds of Cook County, Illinois on November 2, 2017 as document number 1730657156 and Assignment of Rents dated October 25, 2017 recorded with the Recorder of Deeds of Cook County, Illinois on November 2, 2017 as document number 1730657157 (as more specifically described in Exhibit B); between Lender and Borrower 2 (as the same may be amended, restated, modified, renewed, extended, substituted and/or replaced from time to time, together with any documents executed pursuant or incidental thereto, collectively, the "Term Loan Documents").

Non-Revolving Loan Documents (Borrower 2)

Promissory Note in the principal amount of \$750,000.00 and Construction Loan Agreement, each dated April 13, 2018; and Construction Mortgage dated April 13, 2018 recorded with the Recorder of Deeds of Cook County, Illinois on April 24, 2018 as document number 1811401126 and Assignment of Rents dated April 13, 2018 recorded with the Recorder of Deeds of Cook County, Illinois on April 24, 2018 as document number 1811401127 (as more specifically described in Exhibit B); and Construction Mortgage dated April 13, 2018 recorded with the Recorder of Deeds of Cook County, Illinois on April 24, 2018 as document number 1811449271 and Assignment of Rents dated April 13, 2018 recorded with the Recorder of Deeds of Cook County, Illinois on April 24, 2018 as document number 1811449272 (as more specifically described in Exhibit A); between Lender and Borrower 2 (as the same may be amended, restated, modified, renewed, extended, substituted and/or replaced from time to time, together with any documents executed pursuant or incidental thereto, collectively, the "Non-Revolving Loan Documents").

Borrower 1 and Borrower 2 are affiliates in that they share, directly or indirectly, common ownership and/or control.

Capitalized terms used herein but not otherwise defined herein shall have the same meaning as in the referenced Loan Documents (as hereinafter defined).

The parties hereto agree as follows:

AMENDMENT TO LOAN DOCUMENTS

1.1 Cross Collateralization / Cross Default.

(i) Borrower 1 acknowledges and agrees that (A) any and all collateral pledged as security in favor of Lender pursuant to the Borrower 1 Loan Documents secures not only the indebtedness, liabilities and obligations, howsoever arising or created, of Borrower 1 to Lender, including, but not limited to, as evidenced by the Borrower 1 Loan Documents (the "Borrower 1 Liabilities") but also any indebtedness, liabilities and obligations, howsoever arising or created, of Borrower 2 to Lender, including, but not limited to, as evidenced by the Borrower 2 Loan Documents (the "Borrower 2 Liabilities"); and (B) Lender shall not release any lien on any collateral given to secure the Borrower 1 Loan Documents unless and until all of Borrower 1's Liabilities and Borrower 2's Liabilities are paid in full, and (C) any "Default" or "Event of Default" (however such terms are defined) by Borrower 2 under any Borrower 2 Loan Documents shall be a default under the Borrower 1 Loan Documents.

(ii) Borrower 2 acknowledges and agrees that (A) any and all collateral pledged as security in favor of Lender pursuant to the Borrower 2 Loan Documents secures not only the indebtedness, liabilities and obligations, howsoever arising or created, of Borrower 2 to Lender,

UNOFFICIAL COPY

including, but not limited to, as evidenced by the Borrower 2 Loan Documents (the "Borrower 2 Liabilities") but also any indebtedness, liabilities and obligations, howsoever arising or created, of Borrower 1 to Lender, including, but not limited to, as evidenced by the Borrower 1 Loan Documents (the "Borrower 1 Liabilities"); and (B) Lender shall not release any lien on any collateral given to secure the Borrower 2 Loan Documents unless and until all of Borrower 2's Liabilities and Borrower 1's Liabilities are paid in full, and (C) any "Default" or "Event of Default" (however such terms are defined) by Borrower 1 under any Borrower 1 Loan Documents shall be a default under the Borrower 2 Loan Documents.

1.2 Omnibus Amendment. Each of the Borrower 1 Loan Documents and Borrower 2 Loan Documents (collectively, the "Loan Documents") shall be deemed amended to give effect to the provisions of this Amendment without need for referencing each of the Loan Documents by name. Without limiting the generality of the foregoing, Borrower 1, Borrower 2 and Lender acknowledge that the term "Agreements", "Documents", "Related Documents" and/or "Other Agreements" shall mean all of the Loan Documents as modified by this Amendment (and any notes, amendments and agreements delivered in connection herewith) and shall now be deemed to include this Amendment and any other documents, instruments or agreements executed in connection herewith. To the extent the terms of this Amendment are inconsistent with the terms of the Loan Documents, the provisions of this Amendment shall govern. The terms and provisions of the Loan Documents shall remain in full force and effect as modified by this Amendment.

[SIGNATURE PAGE FOLLOWS]

UNOFFICIAL COPY

IN WITNESS WHEREOF, the undersigned have caused this Amendment to be duly executed as of the day and year first above written.

LENDER:

**INLAND BANK AND TRUST,
An Illinois State Chartered Banking Institution**

By: [Signature]
Name: JAMES COX
Title: VICE PRESIDENT

BORROWER 1:

Ace Anodizing & Impregnating, Inc.

By: [Signature]
Name: David B. Vaughn
Title: President

BORROWER 2:

4141 Washington, LLC

By: [Signature]
Name: David B. Vaughn
Title: Manager

The foregoing Amendment dated April 13, 2018 between Lender and Borrower is hereby consented and agreed to by the following guarantor(s) of the obligations of Borrower:

[Signature]
David B. Vaughn, an individual

[Signature]
Ace Anodizing & Impregnating, Inc., an Indiana Corporation
By: [Signature]
Name: David B. Vaughn
Title: President

Date: April 13, 2018

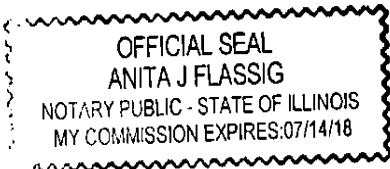
UNOFFICIAL COPY

Borrower 1 (Ace Anodizing & Impregnating, Inc.)

STATE OF ILLINOIS)
 WILL) ss.
COUNTY OF ~~COOK~~)

On this 25th day of APRIL, 2018, before me, a Notary Public in and for said State, personally appeared David B. Vaughn, an individual, to me personally known, who, being by me duly sworn did say that he is the President of Ace Anodizing & Impregnating, Inc., an Indiana Corporation, and that said instrument was signed on behalf of said company and said individual acknowledged the execution of said instrument to be the free act and deed of said company, and acknowledged to me that he executed the same for the purposes therein stated.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.



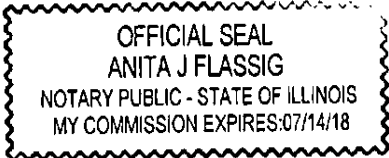
Anita J. Flässig
Notary Public
My Commission Expires 7-14-18

Borrower 2 (4141 Washington, LLC)

STATE OF ILLINOIS)
 WILL) ss.
COUNTY OF ~~COOK~~)

On this 13th day of APRIL, 2018, before me, a Notary Public in and for said State, personally appeared David B. Vaughn, an individual, to me personally known, who, being by me duly sworn did say that he is a Manager of 4141 Washington, LLC, an Illinois Limited Liability Company, and that said instrument was signed on behalf of said company and said individual acknowledged the execution of said instrument to be the free act and deed of said company, and acknowledged to me that he executed the same for the purposes therein stated.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.



Anita J. Flässig

UNOFFICIAL COPY

Notary Public

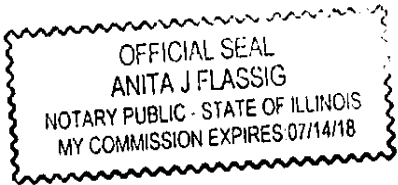
My Commission Expires: 7-14-18

Lender

STATE OF ILLINOIS)
) *WILL*) ss.
COUNTY OF COOK)

On this 12th day of APRIL, 2018, before me, a Notary Public in and for said State, personally appeared James Cox, an individual, to me personally known, who, being by me duly sworn did say that he is the Vice President-Commercial Banking of Inland Bank and Trust, an Illinois state chartered banking institution, and that said instrument was signed on behalf of said company and said individual acknowledged the execution of said instrument to be the free act and deed of said company, and acknowledged to me that he executed the same for the purposes therein stated.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.



Anita J. Flassig

Notary Public

My Commission Expires: 7-14-18

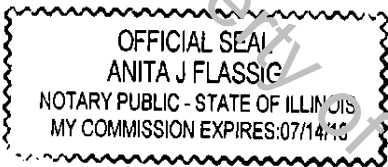
UNOFFICIAL COPY

Guarantor (David B. Vaughn)

STATE OF ILLINOIS)
 WILL) ss.
COUNTY OF COOK)

On this 13th day of APRIL, 2018, before me, a Notary Public in and for said State, personally appeared David B. Vaughn, an individual, to me personally known, and said individual acknowledged the execution of said instrument to be the free act and deed of said individual, and acknowledged to me that he executed the same for the purposes therein stated.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.



Anita J. Flassig

Notary Public

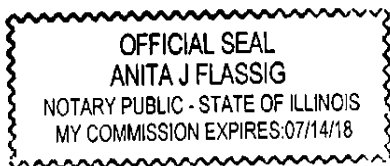
My Commission Expires: 7-14-18

Guarantor (Ace Anodizing & Impregnating, Inc.)

STATE OF ILLINOIS)
 WILL) ss.
COUNTY OF COOK)

On this 13th day of APRIL, 2018, before me, a Notary Public in and for said State, personally appeared David B. Vaughn, an individual, to me personally known, who, being by me duly sworn did say that he is the President of Ace Anodizing & Impregnating, Inc., an Indiana Corporation, and that said instrument was signed on behalf of said company and said individual acknowledged the execution of said instrument to be the free act and deed of said company, and acknowledged to me that he executed the same for the purposes therein stated.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.



Anita J. Flassig

Notary Public

My Commission Expires: 7-14-18

UNOFFICIAL COPY

EXHIBIT A

Legal Description

4161 Butterfield Road, Hillside, IL 60162

Lots 8, 9 and 10 (except that part taken for widening Washington Boulevard) and all that part of Lots 11 and 12 and adjoining vacated alleys lying Westerly of a straight line, said line being the Extension to the Southeast of the Westerly Line of Lot 7 to its intersection with the South Line of Lot 12, extended east; also all of Lots 13, 14, 15 and half of the adjoining vacated alley, all in Block 4; also Lots 1, 2, 35 and 36, in Block 5, together with all of vacated Geneva Avenue lying between Blocks 4 and 5 in Thomas Rowan's Subdivision, Described as lying North of the Northerly line of the Chicago and Great Western Railway and Southerly of the Northerly line of Lot 36 in Block 5 extended to West Line of Aforesaid Block 4 all in Thomas Rowan's Subdivision of Lots 1 to 6, 15 to 23, 32 TO37, and 42, 43, 48, 49, 50, 55, 57, together with vacated street between said Lots 2, 3 and 4, all in J.h. Whiteside and Company's Madison Street Addition, in Section 9, Township 39 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

15-08-419-010-0000
 15-08-419-011-0000
 15-08-419-012-0000
 15-08-419-013-0000
 15-08-420-001-0000
 15-08-420-011-0000
 15-08-420-012-0000
 15-08-420-013-0000
 15-08-420-028-0000

UNOFFICIAL COPY

EXHIBIT B

4141 Washington Boulevard, Hillside, IL 60162

Parcel 1A:

Lots 1, 2, and 3 (except that portion of said Lots 1, 2, and 3 lying North of a straight line extending from a point in the East Line of said Lot 1, 54.83 feet North of the Southeast corner of Said Lot 1 to a point in the Westerly line of Said Lot 3, 78.45 feet Northerly of the Southwest corner of Said Lot 3); all in Block 4 in Thomas Rowan's Subdivision of Lots 1 to 6 inclusive, 15 to 23 inclusive, 32 to 37 inclusive, Lots 42, 43, 48, 49, 50, 55, 56, and 57 together with vacated streets between said Lots 2, 3, and 4 all in J.h. Whiteside and Company's Madison Street Addition in Section 8, Township 39 North, Range 12, East of the Third Principal Meridian; together with North 1/2 of alley abutting Lots 6 and 7 aforesaid, in Cook County, Illinois.

Parcel 1B:

Lot 4 (except that portion of Said Lot 4 described as follows: commencing at the Northeast Corner of Said Lot, thence Southerly along the Easterly line of Said Lot, a distance of 21.55 feet; thence West a distance of 15.8 feet to a point; thence Westerly along a line parallel with and 17 feet South of the South Line of Butterfield Road, a distance of 9.85 feet to the Westerly line of Said Lot 4; thence Northerly along the Westerly line of Said Lot 4, a distance of 17 feet to the Southerly line of Butterfield Road; thence Easterly along the Southerly line of Butterfield Road to the place of beginning); all in Block 4 in Thomas Rowan's Subdivision of Lots 1 to 6 inclusive, 15 to 23 inclusive, 32 to 37 inclusive, Lots 42, 43, 48, 49, 50, 55, 56, and 57 together with vacated streets between said Lots 2, 3, and 4 all in J.h. Whiteside and Company's Madison Street Addition in Section 8, Township 39 North, Range 12, East of the Third Principal Meridian; together with North 1/2 of alley abutting Lots 6 and 7 aforesaid, in Cook County, Illinois.

Parcel 1C:

Lots 5, 6, and 7 (except the Northwesterly 17 feet of said Lots 5, 6, and 7 being the Portion of said Lots lying Northwesterly of a line parallel with and 17 feet Southeasterly of the Southeasterly street line of Butterfield Road), all in Block 4 in Thomas Rowan's Subdivision of Lots 1 to 6 inclusive, 15 to 23 inclusive, 32 to 37 inclusive, Lots 42, 43, 48, 49, 50, 55, 56, and 57 together with vacated streets between said Lots 2, 3, and 4 all in J.h. Whiteside and Company's Madison Street Addition in Section 8, Township 39 North, Range 12, East of the Third Principal Meridian; together with North 1/2 of alley abutting Lots 6 and 7 aforesaid, in Cook County, Illinois.

Parcel 1D:

Lots 39, and 40 in Block 4 in Thomas Rowan's Subdivision in Lots 1 to 6 inclusive, 15 to 23 inclusive, 32 to 37 inclusive, 42, 43, 48, 49, 50, 55, 56, and 57, together with vacated streets between said Lots 2, 3, and 4, all in J.h. Whiteside and Company's Madison Street Addition in Section 8, Township 39 North, Range 12, East of the Third Principal Meridian, together with the East 1/2 of alley abutting said Lots 39, and 40, and abutting the West Line of Said Lot 40 extended North to the center line of the East and West Alley North of and adjoining said Lot 40 and said North Line extended West to the center of North and South Alley, all in Cook County, Illinois.

Parcel 1E:

The vacated alley lying Northerly of Lot 40 and between the East and West Lines of Said Lot 40 extended North in Block 4 in Thomas Rowan's Subdivision aforesaid, in Cook County, Illinois.

Parcel 2A:

Lots 33, 34, 35, and 36 in Block 4 in Thomas Rowan's Subdivision of Lots 1 to 6 inclusive, 15 to 23

UNOFFICIAL COPY

inclusive, 32 to 37 inclusive, and Lots 42, 43, 48, 49, 50, 56, and 57 together with vacated street between said Lots 2, 3, and 4 all in J.h. Whiteside and Company's Madison Street Addition in Section 8, Township 39 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 2B:

The East 1/2 of the vacated alley lying West of and adjoining Lots 33, 34, 35, and 36 in Block 4 in Thomas Rowan's Subdivision, aforesaid, in Cook County, Illinois.

Parcel 2C:

Lots 37 and 38 in Block 4 in Thomas Rowan's Subdivision in Lots 1 to 6 inclusive, 15 to 23 inclusive, 32 to 37 inclusive, 42, 43, 48, 49, 50, 55, 56, and 57, together with vacated streets between said Lots 2, 3, and 4, all in J.h. Whiteside and Company's Madison Street Addition in Section 8, Township 39 North, Range 12, East of the Third Principal Meridian, together with the East 1/2 of alley abutting said Lots 37 and 38, in Cook County, Illinois.

Parcel 2D:

All that part of Lots 11, 12, and 1/2 of the Vacated Alleys Adjoining said Lots 11 and 12 in Block 4 in Thomas Rowan's Subdivision of Lots 1 to 6, both inclusive, 15 to 23 inclusive, 32 to 37 inclusive, 42, 43, 48, 49, 50, 55, 56, and 57, together with the vacated street between said Lots 2, 3, and 4 in J.h. Whiteside and Company's Madison Street Addition in Section 8, Township 39 North, Range 12, East of the Third Principal Meridian, bounded and described as follows: commencing at the point of intersection of the center line of the Easterly and Westerly vacated alley in Block 4, aforesaid, and the extension Southerly of the Westerly line of Lot 7 in Block 4, Aforesaid; thence Northeasterly along the center line of said vacated alley a distance of 30.98 feet to its intersection with the center line of said vacated North and South Alley in Block 4, Aforesaid; thence South along the center line of said vacated North and South Alley to the South Line of Said Lot 12 extended east; thence West along the South Line extended East of Said Lot 12, a distance of 4.76 feet to its intersection with the Westerly line extended Southerly of Said Lot 7; thence Northerly along the extension Southerly of the Westerly line of Said Lot 7, a distance of 82.69 feet to the place of beginning in Cook County, Illinois.

15-08-420-002-0000 15-08-420-029-0000
 15-08-420-003-0000 15-08-420-033-0000
 15-08-420-004-0000
 15-08-420-005-0000
 15-08-420-006-0000
 15-08-420-007-0000
 15-08-420-008-0000
 15-08-420-016-0000
 15-08-420-017-0000
 15-08-420-018-0000
 15-08-420-019-0000
 15-08-420-020-0000
 15-08-420-021-0000