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1814949011

Doc# 1814949011 Fee \$44.00

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

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/29/2018 09:30 AM PG: 1 OF 4

Prepared by and Mail to:
Commercial Loan Dept.
Republic Bank of Chicago
2221 Camden Court
Oak Brook, IL 60523

EA6717291

MODIFICATION AND EXTENSION AGREEMENT

THIS AGREEMENT made as of this 10th day of May, 2018 between REPUBLIC BANK OF CHICAGO, an Illinois banking corporation, hereinafter called Lender, PERFECT CLEANING SERVICE CORP., the Borrowers under the Note, and, ZENON S. ORLINSKI, AND ELZBIETA ORLINSKI, TRUSTEES OF THE ORLINSKI LIVING TRUST DATED DECEMBER 23, 2002, the Owners of the Property and ZENON ORLINSKI AND ELZBIETA ORLINSKI., the Guarantors under the Note hereinafter collectively called Second Party, WITNESSETH:

THAT WHEREAS, Lender is the owner of that certain Note in the amount of \$150,000.00 dated November 16, 2017, secured either in whole or in part by a security interest in and to the assets of Second Party evidenced by the financing statement filed by the Secretary of State on November 28, 2017 as Document No. 022908928.

FURTHER secured either in whole or in part by a Mortgage and Assignment of Rents recorded as Document No. 1733349404 and 1733349405 covering the real estate described below:

LOTS 3, 4, 5 AND 6 IN BLOCK 39 IN NORWOOD PARK A SUBDIVISION OF PART OF SECTION 6, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 5852-54 N. Northwest Highway, Chicago, IL 60631
PIN: 13-06-408-027 and 13-06-408-028

WHEREAS, the parties hereto wish to modify the terms of said Note, Mortgage and Security Agreement by advancing additional funds and as otherwise set forth herein;

NOW THEREFORE, in consideration of ONE DOLLAR (\$1.00), the covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. The amount of indebtedness available under the revolving line of credit established under the Note is hereby increased from \$150,000.00 to \$350,000.00.
2. That the Interest Rate of such Note will remain the same at the existing Interest Rate of 1.00% over the floating Prime Rate of the Lender.

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“Prime Rate” means the rate of interest declared from time to time by the Lender to be its prime rate, which is not necessarily the lowest rate offered from time to time by the Lender to any of its customers, and said rate shall fluctuate from time to time when and as Lender announces a change in its Prime Rate without notice to anyone.

3. Advances will be limited 80% of A/R aged less than 90 days, less a 10% taint (such that any customer with 10% of total receivables over 90 days shall be removed in full, plus 70% of the appraised value of 5852-54 N. Northwest Highway, Chicago, IL 60631, less the outstanding loan balance of #7833000-1. A Borrowing Base and A/R Aging will be required on each draw request, monthly when there is a balance on the RLOC and quarterly when there is no balance on the RLOC. All will be reviewed by Republic Bank of Chicago Administration. This agreement is subject to second party signing a Business Loan Agreement.
4. The monthly payments will continue to be in monthly installments of interest only beginning June 16, 2018 and continuing on the 16th day of each and every month thereafter, except that all sums due, if not sooner paid, shall be due and payable on December 16, 2018.
5. This agreement is subject to Second Party paying Lender fees as set forth in the disbursement statement presented to Second Party.

Second Party and each Guarantor warrants and certifies that the indebtedness evidenced by the Note is a valid and subsisting debt of the Borrower and in all respects free from all defenses, setoffs and counterclaims both in law and equity, as is Lender’s security interest in the assets of Second Party.

Guarantor ratifies and affirms the guaranty of payment executed in conjunction with the Note (“Guaranty”) and hereby agrees that the Guaranty is in full force and effect. The Guaranty continues to be the valid and binding obligation of Guarantor, enforceable in accordance with its terms and that Guarantor has no claims or defenses to the enforcement of the rights and remedies of Lender thereunder, except as provided therein. Anything herein or therein contained to the contrary notwithstanding, if the Guaranty contains authority to confess judgment the authority to confess judgment shall be expressly limited to the indebtedness due under the Note, and all extensions, renewals, substitutions, or modifications thereof, together with attorneys’ fees and costs. The foregoing limitation shall apply only to the authority to confess judgment under the Guaranty and shall in no way limit, constrain or interfere with any of the Lender’s other rights hereunder or under the Guaranty.

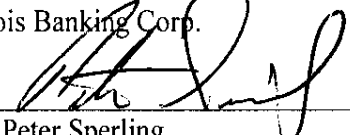
In all other respects, the Note hereinbefore described and all security agreements, financing statements documents and/or instruments securing the same shall remain unchanged and in full force and effect.

Notwithstanding the foregoing, Second Party and each Guarantor expressly waives any defenses which it now has or may have or assert. Furthermore, in order to induce Lender to enter into this agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Second Party and each Guarantor does hereby release, remise and forever discharge Lender of and from any and all setoffs, claims, counterclaims, demands, causes, causes of action, suits and/or judgments which it now has or may have against Lender including but not limited to matter arising out of the Note and/or any document, instrument or agreement securing the same or arising out of any banking relationship existing between the parties.

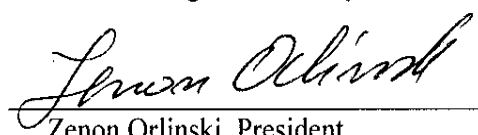
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IN WITNESS WHEREOF, this instrument is executed the date and year first above written.

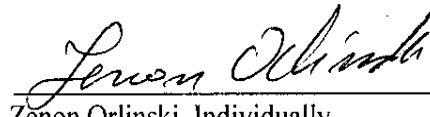
LENDER:
REPUBLIC BANK OF CHICAGO, an
Illinois Banking Corp.

BY: 
Peter Sperling,
Senior Vice President

SECOND PARTY:
BY: Perfect Cleaning Service Corp.

BY: 
Zenon Orlinski, President

CONSENTED TO BY GUARANTOR(S):

BY: 
Zenon Orlinski, Individually

BY: 
Elzbieta Orlinski, Individually

CONSENTED TO BY GRANTOR(S):
BY: Zenon S. Orlinski and Elzbieta Orlinski,
Trustees of the Orlinski Living Trust Dated
December 23, 2002

BY: 
Zenon S. Orlinski, Trustee

BY: 
Elzbieta Orlinski, Trustee

Property of Cook County Clerk's Office

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STATE OF ILLINOIS]
] ss
COUNTY OF Cook]

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that PETER SPERLING 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 the said instrument as such officer of said Lender and caused the seal of said Lender to be thereunto affixed as free and voluntary act and as the free and voluntary act and deed of said Lender for the uses and purposes therein set forth.

Given under my hand and notarial seal this 15th day of May, 2018.



M. Szczyrek
Notary Public

STATE OF ILLINOIS]
] ss
COUNTY OF COOK]

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that ZENON ORLINSKI, 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 the said instrument as free and voluntary act, for the uses and purposes therein set forth.



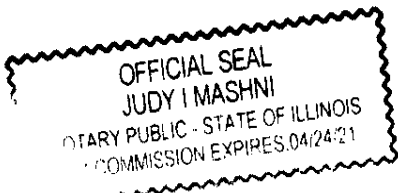
Given under my hand and notarial seal this 14th day of MAY, 18.

Judy I Mashni
Notary Public

STATE OF ILLINOIS]
] ss
COUNTY OF COOK]

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that ELZBIETA ORLINSKI, 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 the said instrument as free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 14th day of MAY, 18.



Judy I Mashni
Notary Public