



Prepared by and Mail to:
Commercial Loan Dept.
Republic Bank of Chicago
2221 Camden Court, Floor 1
Oak Brook, IL 60523

18011598LP
(KLL) *one*

MODIFICATION AND EXTENSION AGREEMENT

THIS AGREEMENT made as of this 6th day of August, 2018 between REPUBLIC BANK OF CHICAGO, an Illinois banking corporation, hereinafter called Lender, Ana Investments LLC, the Borrower under the Note and the owner of the collateral, Nahrein Abdulmassih and Abdulmassih Abdulmassih the Guarantors under the Note all of which are hereinafter collectively called Second Party, WITNESSETH:

THAT WHEREAS, Lender is the owner of that certain Note in the amount of \$1,700,000.00 dated July 19, 2016 secured either in whole or in part by a Construction Mortgage and Assignment of Rents recorded as Document Nos. 1622410120, and 1622410121, respectively, covering the real estate described below:

LOT 34 IN WYATT AND COONS LANDWEHR ESTATE UNIT NUMBER 3, BEING A SUBDIVISION OF PART OF THE SOUTHWEST ¼ OF SECTION 17 AND PART OF THE NORTHWEST ¼ OF SECTION 20, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT RECORDED AUGUST 20, 1960 AS DOCUMENT 16675102, IN COOK COUNTY, ILLINOIS.

Commonly Known As: 2395 White Oak Dr., Northbrook, IL 60062.
PIN: 04-20-100-020-0000

Further secured either in whole or in part by an Assignment of Deposit Account for Republic Bank of Chicago, Account Number xxx xxx 1423.

WHEREAS, the parties hereto wish to modify the terms of said Note and Mortgage by extending the maturity date and increasing the availability under the Draw Down Line of Credit Note, 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. As of the date hereof, the amount of the principal indebtedness is ONE MILLION TWO HUNDRED NINETY FOUR THOUSAND FOUR HUNDRED FIFTY THREE AND 17/100 DOLLARS (\$1,294,453.17).

R

UNOFFICIAL COPY

2. The availability under the Draw Down Line of Credit Note and Construction Mortgage will be increased to Two Million One Hundred Fifty Thousand and no/100 Dollars (\$2,150,000.00).
3. The maturity date of the Note and Construction Mortgage hereinbefore described is hereby extended from July 19, 2018 to July 19, 2019.
4. The rate of interest charged under the Note will remain the same at the existing Interest Rate of Prime plus 1% floating.

“Prime Rate” means the rate of interest published from time to time by the Wall Street Journal as prime rate, which is not necessarily the lowest rate offered from time to time by the Bank to any of its customers, and said rate shall fluctuate from time to time when and as the Wall Street Journal publishes a change in the prime rate without notice to anyone.

5. The monthly payment will continue in installments of interest only beginning on August 19, 2018 and continuing on the 19th day of each and every month thereafter, except that all sums due, if not sooner paid, shall be due on July 19, 2019.
6. This agreement is subject to Second Party executing or causing to be executed a mortgage covering the real estate commonly known as 6117 W. Touhy Ave., Chicago, IL and 6121 W. Touhy Ave., Chicago, IL as additional collateral to secure the Note.
7. This agreement is subject to Second Party paying Lender fees as set forth in the disbursement statement presented to Second Party.

Second Party 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 the lien of the Mortgage.

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 mortgages, documents and/or instruments securing the same shall remain unchanged and in full force and effect.

UNOFFICIAL COPY

Notwithstanding the foregoing, Second Party 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 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.

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

LENDER:
REPUBLIC BANK OF CHICAGO, an
Illinois banking corp.


BY: _____
Don Berg, Senior Vice President

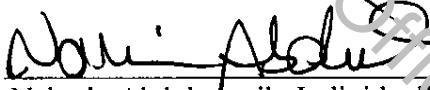
SECOND PARTYS:
Ana Investments LLC

By: _____
Abdulmassih Abdulmassih, Manager


Nahrein Abdulmassih, Manager

CONSENTED TO BY GUARANTORS:


Abdulmassih Abdulmassih, Individually


Nahrein Abdulmassih, Individually

UNOFFICIAL COPY

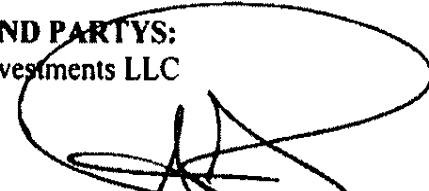

Notwithstanding the foregoing, Second Party expressly waives any defenses, which it now has or may have or assert. Furthermore, in order to induce Lender to enter into this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Second Party 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.

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



LENDER:
REPUBLIC BANK OF CHICAGO, an
Illinois banking corp.

BY: 
Don Berg, Senior Vice President

SECOND PARTYS:
Ana Investments LLC

By: 
Abdulmassih Abdulmassih, Manager

Nahrein Abdulmassih, Manager

CONSENTED TO BY GUARANTORS:


Abdulmassih Abdulmassih, Individually

Nahrein Abdulmassih, Individually

UNOFFICIAL COPY

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 DON BERG 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 21st day of September, 2018.

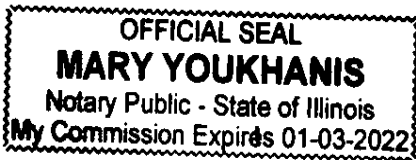


Donna Zalic
Notary Public

STATE OF ILLINOIS]
] ss
COUNTY OF _____]

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that ABDULMASSIH ABDULMASSIH, 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 22nd day of Aug, 18.



Mary Youkhanis
Notary Public

UNOFFICIAL COPY

STATE OF ILLINOIS]

COUNTY OF _____] ss

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that NAHREIN ABDULMASSIH, 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 22nd day of Aug, 18.



Mary Youkhanis
 Notary Public

Cook County Clerk's Office