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THIS INSTRUMENT PREPARED BY:

Christyl Marsh
Cohen, Salk & Huvard, P.C.
630 Dundee Road, Suite 120
Northbrook, Illinois 60062

Doc#: 1833757189 Fee: \$62.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 12/03/2018 01:24 PM Pg: 1 of 8

AND AFTER RECORDING MAIL TO:

Steven M. Frank
Oxford Bank & Trust
1111 W. 22nd Street, Suite 800
Oak Brook, Illinois 60523

754-775-3

MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT (hereinafter referred to as this "Modification Agreement") made as of this 1st day of November, 2018, by and among **Elizabeth Strzelecka, D.D.S., Ltd.**, an Illinois corporation ("**DDS**"), **Estate of Bozena E. Strzelecka-Mleczko a/k/a Elizabeth Strzelecka** ("**Estate**") (DDS and Estate hereinafter collectively referred to as the "**Obligors**") and **Oxford Bank & Trust** ("**Lender**").

WITNESSETH:

WHEREAS, DDS executed and delivered to Lender that certain promissory note dated February 28, 2003 in the original principal sum of Two Hundred Seventy-Five Thousand and 00/100 Dollars (\$275,000.00) (as increased to \$322,500.00, and as modified from time to time, the "**Note**"), which Note is secured by the following documents (the following documents and any and all other instruments executed by any Obligor, as previously modified, amended, restated or replaced, are hereinafter collectively referred to as the "**Loan Documents**"):

- (i) mortgage dated as of February 28, 2003, made by Bozena E. Strzelecka-Mleczko a/k/a Elizabeth Strzelecka ("**Elizabeth**") in favor of Lender, recorded in the Office of the Recorder of Deeds of Cook County, Illinois (the "**Recorder's Office**") as Document No. 0030412469 (as modified from time to time, the "**Mortgage**") on property commonly known as 7460 W. Belmont Avenue, Chicago, Illinois and legally described on **Exhibit A** attached hereto and made a part hereof (the "**Real Property**"); and
- (ii) commercial guaranty dated as of February 28, 2003 made by Elizabeth in favor of Lender.

WHEREAS, the principal amount of the Note was increased to \$322,500.00, the interest rate charged on the Note was adjusted and the maturity date of the Note was extended to August 1, 2009 pursuant to (a) that certain change in terms agreement dated August 13, 2004 by and between DDS and Lender and (b) that certain modification of mortgage dated August 13, 2004 between Elizabeth and Lender, recorded in the Recorder's Office as Document No. 0423949115.

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WHEREAS, the principal amount of the Note was increased to \$322,500.00, the interest rate charged on the Note was adjusted and the maturity date of the Note was extended to June 1, 2013 pursuant to (a) that certain change in terms agreement dated May 21, 2008 by and between DDS and Lender and (b) that certain modification of mortgage dated May 21, 2008 between Elizabeth and Lender, recorded in the Recorder's Office as Document No. 0815849094.

WHEREAS, the interest rate charged on the Note was adjusted, the maturity date of the Note was extended to May 1, 2018 and a prepayment penalty was added pursuant to (a) that certain change in terms agreement dated May 1, 2013 by and between DDS and Lender and (b) that certain modification of mortgage dated May 1, 2013 between Elizabeth and Lender, recorded in the Recorder's Office as Document No. 1318608067.

WHEREAS, Elizabeth became a co-borrower on the Note pursuant to that certain change in terms agreement dated May 28, 2014 by and among Elizabeth, DDS and Lender.

WHEREAS, on February 28, 2018, Elizabeth passed away and Gabriela Mleczko has been appointed the independent executor of the Estate.

WHEREAS, Elizabeth was the sole shareholder, director and officer of DDS, and upon her death, the ownership of the shares in the corporation became part of the Estate.

WHEREAS, the death of Elizabeth is an event of default under the Mortgage.

WHEREAS, Obligors and Lender entered into that certain modification agreement dated as of May 1, 2018 and recorded in the Recorder's Office as Document No. 1817849141, whereby (i) the Lender agreed to forbear from exercising any of its remedies available to it as a result of the death of Elizabeth and (ii) to extend the maturity date of the Note to November 1, 2018 to permit the Estate time to sell the Real Property and repay the loan.

WHEREAS, Obligors have requested that (i) Lender continue to agree to forbear from exercising any of its remedies available to it as a result of the death of Elizabeth at this time, and (ii) to extend the maturity date of the Note to February 1, 2019 to permit the Estate time to sell the Real Property and repay the loan, and Lender is willing to consent to such requests subject to the terms and provisions hereinafter provided.

NOW THEREFORE, in consideration of the mutual promises of the parties hereto, and upon the express conditions that the lien of the Mortgage held by Lender is a valid, first and subsisting lien on the Real Property (as defined in the Mortgage) and that the execution of this Modification Agreement will not impair the lien of said Mortgage and that there is no existing second mortgage or other liens subsequent to the lien of the Mortgage held by Lender that will not be paid in full and released concurrently herewith (for breach of which conditions, or either of them, this Modification Agreement shall not take effect and shall be void), **IT IS AGREED AS FOLLOWS:**

1. The parties represent and agree that the foregoing recitals are true and correct.

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2. As of the date hereof, the total outstanding principal balance of the Note is \$240,700.78.

3. Maturity Date. The Maturity Date of the Note is hereby extended to February 1, 2019. Accordingly, any references in the Note, the Mortgage or any other Loan Document to the Maturity Date are amended to be "February 1, 2019." The Obligors shall continue to pay monthly installments of principal and interest in the amount of \$1,964.00 each on the 1st day of each month to and including January 1, 2019, with a final payment of all unpaid principal, together with all accrued and unpaid interest thereon and any other amounts due and payable under the Note or under any other Loan Document, on February 1, 2019.

4. The Loan Documents are hereby amended to secure the obligations and liabilities evidenced by the Note, as amended.

5. Except for the modifications stated herein, the Note and Loan Documents are not otherwise changed, modified or amended. Except as expressly provided herein, the Note and other Loan Documents and each other instrument or agreement delivered by any Obligor to or for the benefit of Lender in connection with the loan evidenced by the Note shall remain in full force and effect in accordance with their respective terms and the execution and delivery of this Modification Agreement shall not operate to waive any rights or remedies that Lender may have with respect to the Note, as amended, and other Loan Documents, to forgive or waive any violation, default or breach under the Note, as amended, or any other Loan Document, or to obligate Lender in any manner to make any further extensions of credit other than as expressly set forth herein.

6. Contemporaneously with the execution of this Modification Agreement, Obligors shall pay to Lender all of Lender's attorneys' fees incurred in connection with the negotiation and documentation of the agreements contained in this Modification Agreement, all recording fees and charges, title insurance charges and premiums, appraisal fees, and all other expenses, charges, costs and fees necessitated by or otherwise relating to this Modification Agreement (the "Additional Fees"). If any of the Additional Fees are not paid at the time this Modification Agreement is executed by Lender, such Additional Fees shall be paid by Obligors within five days after written demand therefor by Lender, and if not timely paid, they shall bear interest from the date so incurred until paid at an annual rate equal to the "Interest after Default" rate (as described in the Note).

7. The Real Property described in the Mortgage shall remain in all events subject to the lien, charge or encumbrance of the Mortgage, and nothing herein contained, and nothing done pursuant hereto, shall affect or be construed to affect the lien, charge or encumbrance of the Mortgage, or the priority thereof over any other liens, charges, or encumbrances or conveyances, or, except as expressly provided herein, to release or affect the liability of any party or parties whomsoever may now or hereafter be liable under or on account of the Note, as amended, the Mortgage and/or the other Loan Documents, nor shall anything herein contained or done in pursuance thereof affect or be construed to affect any other security or instrument, if any, held by Lender as security for or evidence of the aforesaid indebtedness.

8. This Modification Agreement shall extend to and be binding upon each of the Obligors and their respective heirs, legatees, executors, beneficiaries, administrators, personal representatives, successors and assigns, and shall inure to the benefit of Lender and its successors and assigns.

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10. Each Obligor hereby ratifies and confirms her or its respective obligations and liabilities under the Note, as amended, and the other Loan Documents, as hereby amended, and the liens and security interest created thereby, and acknowledge that she or it have no defenses, claims or set-offs against the enforcement by Lender of their respective obligations and liabilities under the Note and the other Loan Documents, as so amended.

11. This Modification Agreement shall, in all respects, be governed by and construed in accordance with the laws of the State of Illinois (exclusive of choice of law principles), including all matters of construction, validity and performance.

12. This Modification Agreement constitutes the entire agreement between the parties with respect to the aforesaid modification and shall not be amended or modified in any way except by a document in writing executed by all of the parties thereto.

13. This Modification Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together shall be one agreement.

14. TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH OBLIGOR HEREBY AGREES THAT ALL ACTIONS OR PROCEEDINGS ARISING IN CONNECTION WITH THIS MODIFICATION AGREEMENT SHALL BE TRIED AND DETERMINED ONLY IN THE STATE AND FEDERAL COURTS LOCATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, OR, AT THE SOLE OPTION OF LENDER IN ANY OTHER COURT IN WHICH LENDER SHALL INITIATE LEGAL OR EQUITABLE PROCEEDINGS AND WHICH HAS SUBJECT MATTER JURISDICTION OVER THE MATTER IN CONTROVERSY. TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH OBLIGOR HEREBY EXPRESSLY WAIVES ANY RIGHT IT MAY HAVE TO ASSERT THE DOCTRINE OF FORUM NON CONVENIENS OR TO OBJECT TO VENUE TO THE EXTENT ANY PROCEEDING IS BROUGHT IN ACCORDANCE WITH THIS PARAGRAPH.

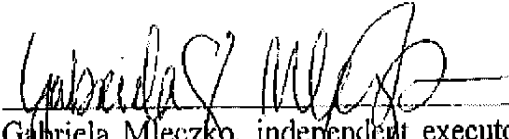
TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH OBLIGOR AND LENDER HEREBY EXPRESSLY WAIVE ANY RIGHT TO TRIAL BY JURY OF ANY ACTION, CAUSE OF ACTION, CLAIM, DEMAND, OR PROCEEDING ARISING UNDER OR WITH RESPECT TO THIS MODIFICATION AGREEMENT, OR IN ANY WAY CONNECTED WITH, RELATED TO, OR INCIDENTAL TO THE DEALINGS OF OBLIGORS AND LENDER WITH RESPECT TO THIS MODIFICATION AGREEMENT, OR THE TRANSACTION RELATED HERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER SOUNDING IN CONTRACT, TORT, OR OTHERWISE. TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH OBLIGOR AND LENDER HEREBY AGREE THAT ANY SUCH ACTION, CAUSE OF ACTION, CLAIM, DEMAND OR PROCEEDING SHALL BE DECIDED BY A COURT TRIAL WITHOUT A JURY AND THAT ANY OBLIGOR OR LENDER MAY FILE A COPY OF THIS EXECUTED MODIFICATION AGREEMENT WITH ANY COURT OR OTHER TRIBUNAL AS WRITTEN EVIDENCE OF THE CONSENT OF EACH OBLIGOR AND LENDER TO THE WAIVER OF ITS RIGHT TO TRIAL BY JURY.

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IN WITNESS WHEREOF, the undersigned have caused this instrument to be executed as of the date first above written.

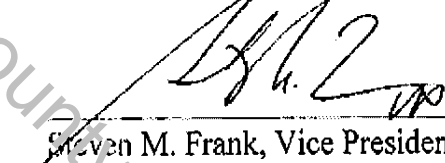
Elizabeth Strzelecka, D.D.S., Ltd., an Illinois corporation

By: 
Gabriela Mleczko, independent executor of the Estate of Bozena E. Strzelecka-Mleczko a/k/a Elizabeth Strzelecka, the successor shareholder of the corporation

Estate of Bozena E. Strzelecka-Mleczko a/k/a Elizabeth Strzelecka

By: 
Gabriela Mleczko, independent executor

Oxford Bank & Trust

By: 
Steven M. Frank, Vice President

Property of Cook County Clerk's Office

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

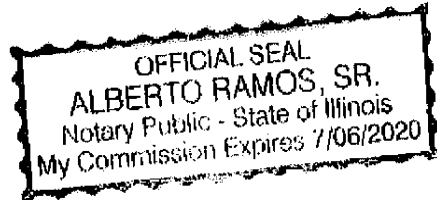
I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that **Gabriela Mleczko**, the independent executor of the Estate of Bozena E. Strzelecka-Mleczko a/k/a Elizabeth Strzelecka, the successor shareholder of **Elizabeth Strzelecka, D.D.S., Ltd.**, an Illinois corporation, who is known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me in person and acknowledged that she signed, sealed and delivered the said instrument as her own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 30 day of Nov, 2018.



Notary Public

My Commission Expires: 7-6-2020



STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

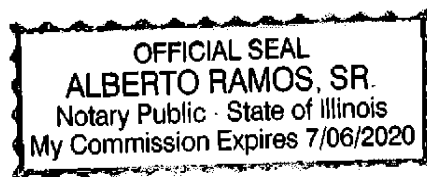
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that **Gabriela Mleczko**, the independent executor of the **Estate of Bozena E. Strzelecka-Mleczko a/k/a Elizabeth Strzelecka**, who is known to me to be the same person whose name is subscribed to the foregoing instrument as such independent executor, appeared before me this day in person and acknowledged that she signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said independent executor, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 30 day of Nov, 2018.



Notary Public

My Commission Expires: 7-6-2020

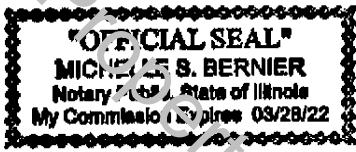


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STATE OF ILLINOIS)
) SS
COUNTY OF DUPAGE)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, do hereby certify that **Steven M. Frank**, a Vice President of **Oxford Bank & Trust**, known to me to be the same person whose name is subscribed to the foregoing instrument as such officer 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 30th day of November, 2018.



Michelle S. Bernier
Notary Public

My Commission Expires: 03-28-22

CLERK'S OFFICE OF COOK COUNTY CLERK'S OFFICE

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Exhibit A

Legal Description

PIN: 12-24-426-020-0000

Address: 7460 W. Belmont Avenue, Chicago, Illinois 60634

LOT 77 IN STONE AND COMPANY'S FIRST ADDITION TO BELMONT AVENUE TERRACE
IN SECTION 24, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL
MERIDIAN, IN COOK COUNTY, ILLINOIS.