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THIS DOCUMENT PREPARED BY
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TO:

Bruce A. Salk, Esq.
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630 Dundee Road, Suite 120
Northbrook, Illinois 60062



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EDWARD H. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 06/11/2019 04:03 PM PG: 1 OF 8

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MORTGAGE MODIFICATION AGREEMENT

THIS MORTGAGE MODIFICATION AGREEMENT (this "Agreement") is made as of the 1st day of May, 2019, by GREGORY THOMAS BUSEMAN and TERRIANNE BETH BUSEMAN, as co-trustees of The Gregory and Terrianne Buseman Living Trust under Agreement dated December 12, 2016 (collectively, the "Grantor"), and FIRST EAGLE BANK, its successors and assigns ("Lender").

RECITALS:

A. Lender has heretofore made a revolving credit loan in the principal amount of \$1,000,000.00 (as amended, restated or replaced from time to time, the "Loan") to BCG ENTERPRISES LLC, an Illinois limited liability company ("Borrower"), in the principal amount of One Million and 00/100 Dollars (\$1,000,000.00) pursuant to the terms and conditions of a business loan agreement dated as of May 14, 2012 between Borrower and Lender (as amended, restated or replaced from time to time, the "Loan Agreement"). To evidence the Loan, Borrower executed and delivered to Lender a promissory note dated May 14, 2012, in the principal amount of \$1,000,000.00, made payable by Borrower to the order of Lender (the "Original Note"). All terms not otherwise defined herein shall have the meanings set forth in the Loan Agreement.

B. The Loan is secured, in part, by a mortgage dated May 1, 2017, made by Grantor in favor of Lender, recorded with the Office of the Cook County Recorder of Deeds (the "Recorder's Office") on July 13, 2017 as Document No. 1719422010 (as modified from time to time, the "Mortgage") encumbering the real property commonly known as 27 W. 15th Street, Unit B, Chicago, Illinois, and legally described on **Exhibit A** attached hereto.

C. The maturity date of the Original Note was extended to May 14, 2016 and the principal amount was increased to \$1,500,000.00, which modifications were evidenced by, among other things, (i) a first amendment to loan documents dated May 14, 2014 and recorded with the Recorder's Office on June 3, 2014, as Document No. 1415447089 (the "First Modification"), and (ii) an amended and restated promissory note dated May 14, 2014 in the principal amount of \$1,500,000.00 made payable by Borrower to the order of the Lender (the "First Amended Note").

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D. The maturity date of the First Amended Note was extended to May 1, 2017 and the principal amount was increased to \$1,600,000.00, which modifications were evidenced by, among other things, (i) a second amendment to loan documents dated March 14, 2016 and recorded with the Recorder's Office on April 19, 2016 as Document No. 1611045037 (the "Second Modification"), and (ii) a promissory note dated March 14, 2016 in the principal amount of \$1,600,000.00 made payable by Borrower to the order of the Lender (as amended and modified, the "Second Amended Note").

E. The Loan was further amended and modified by, among other things, a third amendment to loan documents dated January 14, 2017 and recorded with the Recorder's Office on March 23, 2017 as Document No. 1708213004 (the "Third Modification").

F. The maturity date of the Second Amended Note was extended to May 2, 2019, which extensions was evidenced by, among other things, (i) an amended a restated promissory note dated May 1, 2017 in the principal amount of \$1,600,000.00 made payable by Borrower to the order of Lender (as amended and modified, the "Third Amended Note"), and (ii) an amended and restated business loan agreement dated May 1, 2017 by and between Borrower and Lender.

G. The principal amount of the Loan was increased to \$2,100,000.00 and in connection therewith the Third Amended Note was replaced by an amended and restated promissory note dated August 22, 2017 in the principal amount of \$2,100,000.00 made payable by Borrower to the order of Lender (as amended and modified, the "Fourth Amended Note"), and the other Loan Documents were modified.

H. Borrower has asked the Lender to extend the maturity date of the Fourth Amended Note to May 1, 2021 and make certain other modifications thereto. The Lender requires as a condition of extending the maturity date and modifying other terms of the Loan that Grantor execute and deliver this Agreement together with such other documents and instruments required by the Lender.

AGREEMENTS:

NOW, THEREFORE, in consideration of (i) the facts set forth herein above (which are hereby incorporated into and made a part of this Agreement), (ii) the agreements by Lender to modify the Fourth Amended Note and the other Loan Documents, as provided herein, (iii) the covenants and agreements contained herein, and (iv) for other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **Incorporation of Recitals.** The aforesaid recitals are hereby incorporated into this Agreement by reference as if fully set forth in this Paragraph 1. Wherever the terms and conditions of this Agreement conflict with the terms and conditions of the Mortgage, the terms and conditions of this Agreement shall control. In all other respects the parties do hereby ratify and declare to be in full force and effect the terms and conditions of the Mortgage.

2. **Modification of Mortgage.** The Mortgage is hereby modified as follows:

a. The following new recital paragraph is added to page 2:

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“G. The Loan amount was increased to a new principal amount of \$2,100,000.00, and in connection therewith, the Third Amended Note was amended, restated and replaced with that certain amended and restated promissory note dated August 22, 2017 in the principal amount of \$2,100,000.00 executed by Borrower in favor of Lender (such promissory note, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for such promissory note are hereinafter collectively referred to as the “Fourth Amended Note”), bearing interest at the variable rate set forth therein, subject to modification by Borrower and Lender, and due in the manner as provided therein, except as may be accelerated pursuant to the terms hereof or of the Fourth Amended Note or any other Loan Document, the terms and provisions of which Fourth Amended Note are incorporated herein and made a part hereof by this reference with the same effect as if set forth at length.”

b. The last sentence of paragraph 11 is deleted and replaced with the following: “Notwithstanding the foregoing, in no event shall the lien of this Mortgage secure outstanding Liabilities in excess of \$780,000.00.”

3. **References to Note.** From and after the date hereof, any and all references in the Mortgage to the “Third Amended Note” shall be deemed to refer to the Fourth Amended Note, as is concurrently herewith being modified, and as hereafter modified, amended, replaced or renewed.

4. **Reaffirmation of Representations and Warranties.** Grantor hereby reaffirms as true and correct in all respects, as of the date hereof, any and all representations and warranties contained in the Mortgage and the other Loan Documents.

5. **Reaffirmation of Covenants.** Grantor does hereby reaffirm and agree to perform all of the terms, covenants, conditions and obligations applicable to such parties as set forth in the Mortgage and the other Loan Documents.

6. **Laws of Illinois.** This Agreement shall be covered and construed under the laws of the State of Illinois.

7. **Counterparts.** This Agreement may be executed in one or more counterparts, all of which, when taken together, shall constitute one original Agreement.

8. **Successors and Assigns.** This Agreement shall bind and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and assigns.

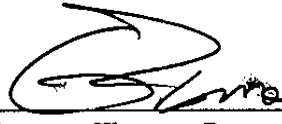
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IN WITNESS WHEREOF, the parties hereto have executed this Agreement dated as of the day and year first above written.

GRANTOR:

GREGORY THOMAS BUSEMAN and
TERRIANNE BETH BUSEMAN, as co-trustees of
**The Gregory and Terrienne Buseman Living
Trust under Agreement dated December 12, 2016**

By: 

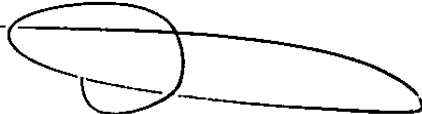
Gregory Thomas Buseman, co-trustee

By: 

Terrienne Beth Buseman, co-trustee

LENDER:

FIRST EAGLE BANK

By: 

Name: FARUK DAUDBASC

Title: SVP

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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 **Gregory Thomas Buseman**, co-trustee of **The Gregory and Terrienne Buseman Living Trust under Agreement dated December 12, 2016**, who is known to me to be the same person whose name is subscribed to the foregoing instrument as such co-trustee, 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 living trust, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 19 day of May, 2019.

Gerardo Gallo

Notary Public

My Commission Expires: 09/15/2020



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 **Terrienne Beth Buseman**, co-trustee of **The Gregory and Terrienne Buseman Living Trust under Agreement dated December 12, 2016**, who is known to me to be the same person whose name is subscribed to the foregoing instrument as such co-trustee, appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her own free and voluntary act and as the free and voluntary act of said living trust, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 19th day of May, 2019.

Gerardo Gallo

Notary Public

My Commission Expires: 09/15/2020



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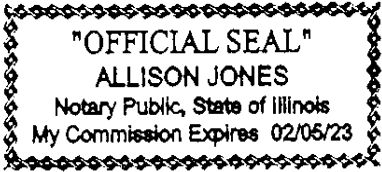
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Faruk Daudbasic, SVP of **First Eagle Bank**, is 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 and delivered said instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 21st day of May, 2019.

Allison Jones
Notary Public

My Commission Expires: 02/05/23



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EXHIBIT A

Legal Description

PIN: 17-21-210-127-0000

ADDRESS: 27 West 15th Street, Unit B, Chicago, Illinois 60605

PARCEL 1: LOT 21 IN DEARBORN MEWS SUBDIVISION BEING A SUBDIVISION OF LOTS 4, 5, 6, 7, 24, 25, 26, 27 AND THE NORTH 4 FEET OF LOT 8 IN WILDER'S SOUTH ADDITIONAL TO CHICAGO IN THE NORTHEAST ¼ OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH THE VACATED NORTH-SOUTH 16 FOOT VACATED ALLEY LYING WEST OF ANY ADJOINING LOTS 24, 25, 26, AND 27 AFORESAID AND THE EAST 16 FEET OF VACATED DEARBORN STREET LYING WEST OF AND ADJOINING LOTS 16 TO 22 AFORESAID ACCORDING TO THE PLAT THEREOF RECORDED MARCH 3, 1999 AS DOCUMENT NUMBER 99204033 ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2: AN EXCLUSIVE PERPETUAL EASEMENT (LANDSCAPE EASEMENT) FOR THE BENEFIT OF PARCEL 1 AS CREATED BY DECLARATION OF EASEMENT AND COVENANTS DATED SEPTEMBER 17, 1998 BY AND BETWEEN SOUTH STATE STREET CORPORATION AND CITYVIEW, L.L.C., RECORDED SEPTEMBER 21, 1998 AS DOCUMENT 98839411 FOR THE PURPOSE OF THE ERECTION, INSTALLATION, CONSTRUCTION, MAINTENANCE, REPAIR, REPLACEMENT AND RENEWAL OF LANDSCAPING, OVER THE FOLLOWING DESCRIBED LAND:

THE NORTH FOUR (4) FEET OF THE WESTERLY PARCEL AS DEFINED HEREIN: LOTS 23 AND THAT PART OF THE VACATED ALLEY ADJACENT AND IMMEDIATELY EAST OF SAID LOT 23, IN WILDER'S SOUTH ADDITIONAL TO CHICAGO IN THE NORTHWEST ¼ OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

TOGETHER WITH THE NORTH FOUR (4) FEET OF THE EASTERLY PARCEL AS DEFINED HEREIN: LOT 8 (EXCEPT THE NORTH FOUR (4) FEET THEREOF) IN WILDER'S SOUTH ADDITION TO CHICAGO IN THE NORTHWEST ¼ OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3: A PERPETUAL EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY DECLARATION OF EASEMENT AND COVENANTS DATED SEPTEMBER 17, 1998 BY AND BETWEEN SOUTH STATES STREET CORPORATION AND CITYVIEW, L.L.C., RECORDED SEPTEMBER 21, 1998 AS DOCUMENT 98839411 FOR THE PURPOSE OF LIGHT AND AIR ABOVE THE SURFACE OF THE NORTHERLY FORTY-SIX FEET OF THE LAND DESCRIBED AS FOLLOWS:

THE SOUTH 30 FEET OF LOT 9, ALL OF LOTS 10, 11, 20, 21, 22 AND 23, AND WITH THAT PART OF 16 FOOT ALLEY VACATED PER DOCUMENT NUMBER 5858039 ALL IN

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WILDER'S SOUTH ADDITION TO CHICAGO, SECTION 21, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

TOGETHER WITH THE SOUTH ½ OF THE VACATED EAST-WEST 20 FOOT ALLEY, LYING NORTH OF AND ADJOINING THE SAID SOUTH 30 FEET OF LOT 9, AND THE WEST ½ OF THE VACATED NORTH-SOUTH 16-FOOT PUBLIC ALLEY LYING EAST OF AND ADJOINING SAID LOT 23, AND ALL OF THE VACATED NORTH-SOUTH 16-FOOT PUBLIC ALLEY LYING EAST OF THE ADJOINING THE NORTH 20 FEET OF SAID LOT 22.

THE EAST ONE-HALF (PROPOSED) VACATED SOUTH DEARBORN STREET LYING WEST OF AND ADJOINING PARCEL 1 AFORESAID.

LOT 8 (EXCEPT THE NORTH 4 FEET) IN WILDER'S SOUTH ADDITION TO CHIAGO IN THE NORTHEAST ¼ OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

TOGETHER WITH THE NORTH ½ OF THE VACATED EAST-WEST 20-FOOT ALLEY LYING SOUTH OF AND ADJOINING LOT 8 AFORESAID, ALSO, THE EAST ½ OF THE VACATED NORTH-SOUTH 16-FOOT ALLEY LYING EAST OF AND ADJOINING ALL OF LOT 8 AFORESAID.

PARCEL 4: EASEMENTS FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 AFORESAID, AS SET FORTH IN THE DECLARATION OF COVENANTS, EASEMENTS, AND RESTRICTIONS FOR DEARBORN MEWS SUBDIVISION, CHICAGO, ILLINOIS RECORDED MARCH 5, 1999 AS DOCUMENT NUMBER 99215226. (AFFECTS LOTS 1 TO 22).