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Edward M. Moody  
Cook County Recorder of Deeds  
Date: 08/14/2019 09:58 AM Pg: 1 of 14

**ITY NATIONAL TITLE**

OC19019043

File No.: OC19019043

(Grantor) Heirs at law and/or Devisees of Sophie J. Stump, deceased., Charles Stump, and Russell Stump  
and  
(Grantee) Transzland, LLC

This page is added to provide adequate space for recording information and microfilming.  
Do not remove this page as it is now part of the document.

**PREPARE BY AND RETURN THIS DOCUMENT TO:**

Rikhav Patel, Trustee of RJP & Co  
Individual(k) Plan #74477211  
P.O. Box 07520  
Fort Myers, FL 33919

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## GUARANTY AGREEMENT

**THIS GUARANTY AGREEMENT** (“**Guaranty**”), made effective as of the 19th day of July, 2019, by **Farrah Ali**, a married woman with a mailing address of **1159 Hunter Street, Lombard, IL 60148** (“**Guarantor**”) to and for the benefit of **Rikhav Patel, Trustee of RJP & Co Individual(k) Plan #7447721**, his successors, heirs or assigns (“**Lender**”), at their address at **PO Box 07250, Fort Myers, FL 33919**.

### RECITALS:

A. **Transland, LLC**, an Illinois Limited Liability Company (the “**Borrower**”) has executed and delivered to the Lender a Promissory Note of even date herewith (together with all renewals, amendments, supplements, restatements, extensions and modifications thereof and thereto, (the “**Note**”), wherein Borrower promises to pay to the order of Lender the principal amount of **Ninety Thousand Dollars (\$90,000.00)** in repayment of a loan from Lender in the aggregate principal amount of **Ninety Thousand Dollars (\$90,000.00)** (the “**Loan**”), together with interest thereon at variable rates of interest and otherwise as set forth in the Note.

B. As security for repayment of the Loan, in addition to this Guaranty Agreement and the Note, certain other loan documents have been executed and delivered to the Lender. The Borrower has also entered into that certain Mortgage of even date herewith in favor of the Lender (the “**Mortgage**”) and that certain Assignment of Rents and Leases (the “**Assignment**”) both of which will encumber real estate at **16101 Wausau Avenue, South Holland, IL 60473**. The Note, the Mortgage, the Assignment, and this Guaranty along with all other documents executed in conjunction therewith are hereinafter sometimes collectively referred to herein as the “**Loan Documents**”).

C. Guarantor will derive substantial direct and indirect economic benefit from the extension of credit made to the Borrower under the Note. The Guarantor desires to induce the Lender to make the Loan to Borrower.

D. The Lender is unwilling to advance funds pursuant to the Note unless Guarantor, subject to the limitation set forth herein, guarantees the payment of the principal and interest and any other sums provided in the Note and other Loan Documents and the performance by Borrower of all of the covenants on its part to be performed and observed pursuant to the terms thereof and Guarantor has agreed to execute and deliver this Guaranty to the Lender.

**NOW, THEREFORE FOR VALUE RECEIVED**, and in consideration of advances, credit or other financial accommodation heretofore, now or that may hereafter at any time be extended to Borrower by Lender (including, but not limited to, the Loan), (a) Guarantor hereby, severally with Borrower, Other Guarantor and any other guarantors, and, unconditionally and irrevocably guarantees, irrespective of the validity, or enforceability of any instrument, writing or agreement relating to or the subject of any financial accommodation (including but not limited to the Loan Documents), and whether or not due or to become due before or after any bankruptcy or insolvency proceeding involving Borrower or would have become due but for Borrower’s bankruptcy proceeding, (i) the full and prompt payment to Lender at maturity, whether by acceleration or otherwise, and at all times thereafter of any and all indebtedness, obligations and liabilities of every kind and nature of Borrower to the Lender (including, but not limited to,

  
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all indebtedness, obligations and liabilities arising out of or in connection with the Loan and the Loan Documents), howsoever evidenced, whether now existing or hereafter created or arising, directly or indirectly, primary or secondary, absolute or contingent, due or to become due, and howsoever owned, held or acquired, whether through discount, overdraft, purchase, direct loan or as collateral, or otherwise, and (ii) the prompt, full and faithful performance and discharge by Borrower of each and every of the terms, conditions, agreements, representations and warranties on the part of Borrower contained in any agreement (including but not limited to each of the Loan Documents, and any other promissory Note, loan agreements, security agreements or mortgages), or in any modification or addenda thereto or substitution thereof in connection with any advance, credit or financial accommodation afforded by Lender to Borrower (collectively the “**Guaranteed Liabilities**”); (b) Guarantor further agrees to pay all expenses legal and/or otherwise (including but not limited to court costs and reasonable attorneys’ fees and expenses), paid or incurred by Lender in endeavoring to collect the Guaranteed Liabilities, or any part thereof, or in enforcing this Guaranty or in defending any suit based on any act of commission or omission of Lender with respect to the indebtedness, collateral, or this Guaranty or in connection with any Recovery Claim (as hereinbelow defined) (the “**Enforcement Costs**”); and (c) Guarantor agrees to pay the Guaranteed Liabilities and Enforcement Costs and any and all costs, losses, damages and reasonable attorney’s fees incurred by Lender in connection with any of the following: (i) a Default or Event of Default under the Environmental Indemnity Agreement; (ii) fraud, wilful misconduct or willful material misrepresentation by the Borrower of any of its members or the Guarantor; (iii) the commission of waste with respect to the Premises (as defined in the Mortgage), including the failure to pay real estate taxes in excess of any amounts deposited for said purpose by the Borrower with Lender or as held by the Lender; (iv) intentional misconduct by the Borrower or Guarantor causing the cancellation of insurance coverage on the Premises or an increase in premiums of insurance for coverage on the Premises; (v) the failure of the Premises to comply with any applicable Environmental Laws (as defined in the Environmental Indemnity Agreement, or the Mortgage) or with the Americans with Disabilities Act of 1990 (as said laws or acts may from time to time be amended or modified); (vi) misapplication or misappropriation of any insurance or condemnation proceeds; (vii) Borrower or Guarantor at any time contests without merit, delays or otherwise hinders any action taken by Lender after a Default or Event of Default with respect to the foreclosure of the liens evidenced by the Mortgage or any of the other Loan Documents; (viii) after the occurrence of any Default or Event of Default under any of the Loan Documents, the failure of Borrower or Guarantor to apply any of the following to the payment of debt service on the Loan or expenses incurred in connection with the Premises: (A) rental receipts, (B) security deposits or (C) any other income generated by the Premises; (ix) the voluntary or involuntary filing of a petition in bankruptcy court either by or against the Borrower or Guarantor; or (x) Borrower or the Guarantor institutes or becomes by virtue of a counterclaim a party to any case, action, suit, or proceeding which reduces, impedes or impairs Lender’s right of recourse to the Premises or any part thereof or Borrower or Guarantor engages in any act, omission, or misrepresentation which has the effect of suspending, delaying, reducing, impeding, or impairing the Lender’s right of recourse to the premises or any part thereof (each of the aforesaid are collectively referred to as an “**Extraordinary Claim**”). The Guaranteed Liabilities, Enforcement Costs and any Extraordinary Claim are collectively referred to as the “**Guaranteed Obligations**.”



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2



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Guarantor hereby further agrees as follows:

1. **Continuing Guaranty.** This Guaranty includes any and all Guaranteed Obligations arising under successive transactions continuing, compromising, extending, increasing, modifying, releasing, or renewing the Guaranteed Obligations, changing the interest rate, payment terms, or other terms and conditions thereof, or creating new or additional Guaranteed Obligations after prior Guaranteed Obligations have been satisfied in whole or in part. To the maximum extent permitted by law, Guarantor hereby waives any right to revoke this Guaranty as to future indebtedness. If such a revocation is effective notwithstanding the foregoing waiver, Guarantor acknowledges and agrees that (a) no such revocation shall be effective until written notice thereof has been received by Lender, (b) no such revocation shall apply to any Guaranteed Obligations in existence on such date (including, but not limited to, any subsequent continuation, extension, or renewal thereof, or change in the interest rate, payment terms, or other terms and conditions thereof), (c) no such revocation shall apply to any Guaranteed Obligations made or created after such date to the extent made or created pursuant to a legally binding commitment of Lender in existence on the date of such revocation, (d) no payment by Guarantor, Borrower, or from any other source, prior to the date of such revocation shall reduce the maximum obligation of Guarantor hereunder, and (e) any payment by Borrower or from any source other than Guarantor, subsequent to the date of such revocation, shall first be applied to that portion of the Guaranteed Obligations as to which the revocation is effective and which are not, therefore, guaranteed hereunder, and to the extent so applied shall not reduce the maximum obligation of Guarantor hereunder.

2. **Performance Under This Guaranty.** In the event that Borrower fails to make any payment of any Guaranteed Obligations on or before the due date thereof and after the expiration of the applicable notice and cure period, if any, or if Borrower shall fail, after the expiration of the applicable notice and cure period, if any, to perform, keep, observe, or fulfill any other obligation referred to in any instrument, writing or agreement relating to the Guaranteed Obligations, Guarantor immediately shall cause such payment to be made or each of such obligations to be performed, kept, observed, or fulfilled to the extent such obligations constitute Guaranteed Obligations. Without limiting the foregoing, Guarantor shall deliver to Lender, upon Lender's request, on at least an annual basis and at such other times as Lender may reasonably request, financial statements and income tax returns of Guarantor and such other financial information as Lender may reasonably request. Guarantor shall deliver annually to Lender a personal financial statement in form acceptable to Lender. Annual income tax returns shall be delivered to Lender no later than thirty (30) days after filing the same but no later than thirty (30) days after the last date allowed by federal law for filing any such annual income tax return. The failure of Guarantor to perform or observe any of its obligations hereunder within the period of time specified in any notice from Lender to Guarantor, which notice shall in no event be less than five (5) business days, advising Guarantor of such failure, shall constitute a default under this Guaranty and a Default or Event of Default under the other Loan Documents.

3. **Primary Obligations.** This Guaranty is a primary and original obligation of Guarantor, is not merely the creation of a surety relationship, and is an absolute, unconditional, and continuing guaranty of payment and performance and not of collection which shall remain in full force and effect without respect to future changes in conditions, including any change of law or any invalidity or irregularity with respect to the issuance of any instrument, writing or

  
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agreement relating to the Guaranteed Obligations. Guarantor agrees that he is directly and severally with Other Guarantor and any other guarantors of the Guaranteed Obligations liable to Lender, that the obligations of Guarantor hereunder are independent of the obligations of Borrower or any other guarantor, and that a separate action may be brought against Guarantor whether such action is brought against Borrower or any other guarantor or whether Borrower or any such other guarantor is joined in such action. Guarantor agrees that his liability hereunder shall be immediate and shall not be contingent upon the exercise or enforcement of any lien or realization upon any security or collateral Lender may at any time possess. Guarantor agrees that any release which may be given by Lender to Borrower shall not release Guarantor. Guarantor consents and agrees that Lender shall be under no obligation to marshal any assets of Borrower in favor of said Guarantor, or against or in payment of any or all of the Guaranteed Obligations.

**4. Return of Payments.** Guarantor agrees that, if at any time all or any part of any payment theretofore applied by Lender to any amounts due under the Loan is rescinded or returned by Lender for any reason whatsoever (including, without limitation, the insolvency, bankruptcy, liquidation or reorganization of any party), such amounts shall, for the purposes of this Guaranty, be deemed to have continued in existence to the extent of such payment, notwithstanding such application by Lender and this Guaranty shall continue to be effective or be reinstated, as the case may be, as to such amounts due under the Loan, all as though such application by Lender had not been made.

**5. Waivers.**

(a) Guarantor hereby waives: (1) notice of acceptance hereof; (2) notice of any loans or other financial accommodations made or extended to Borrower or the creation or existence of any Guaranteed Obligations; (3) notice of the amount of the Guaranteed Obligations, subject, however, to Guarantor's right to make inquiry of Lender to ascertain the amount of the Guaranteed Obligations at any reasonable time; (4) notice of any adverse change in the financial condition of Borrower or of any other fact that might increase Guarantor's risk hereunder; (5) notice of presentment for payment, demand, protest, and notice thereof as to any promissory Note or other instruments, writing or agreements evidencing Guaranteed Obligations; (6) notice of any event of default by Borrower under any instrument, writing or agreement with Lender including the Loan Documents; and (7) all other notices (except if such notice is specifically required to be given to Guarantor hereunder) and demands to which Guarantor might otherwise be entitled.

(b) Guarantor hereby waives the right by statute or otherwise to require Lender to institute suit against Borrower or under any other guaranty; or to exhaust any rights and remedies which Lender has or may have against Borrower or under any other guaranty; provided, however, that nothing herein contained shall prevent Lender from suing on the Note or foreclosing the Mortgage or any other security interest created by any of the other Loan Documents, or from exercising any other rights thereunder, and if such real estate foreclosure, commercial code sale, or other remedy is availed of, only the net proceeds therefrom, after deduction of all charges and expenses of every kind and nature whatsoever relating to the proceedings or sale, shall be applied in reduction of the amount due on the Note and other Loan Documents, and Lender shall not be required to institute or prosecute proceedings to cover any deficiency as a condition of any payment hereunder or enforcement hereof. At any sale of the security or collateral for the Loan, or any part thereof, whether by real estate foreclosure, commercial code sale, or otherwise, Lender



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may, at its discretion, purchase all or any part of such collateral offered for sale, for its own account, and may apply against the amount bid therefore the balance due it pursuant to the terms of the Note and other Loan Documents. Guarantor further agrees that Guarantor is bound to the payment of all Guaranteed Obligations, whether now existing or hereafter accruing, as fully as if such Guaranteed Obligations were directly owing to Lender by Guarantor. Guarantor further waives any defense arising by reason of any disability or other defense (other than the defense that the Guaranteed Obligations shall have been fully and finally performed and indefeasibly paid) of Borrower or by reason of the cessation from any cause whatsoever of the liability of Borrower in respect thereof. Guarantor consents to any and all forbearances and extensions of the time of payment of the Note or any of the other Loan Documents, and to any and all changes in the terms, covenants and conditions thereof hereafter made or granted, and to any part of the collateral; it being the intention and agreement hereof that Guarantor shall remain unconditionally liable as a principal as, to and until the Guaranteed Obligations shall have been fully repaid to Lender, and the terms, covenants and conditions of the Note and of the other Loan Documents and all other Note, instruments, writing or agreements evidencing or securing the Guaranteed Obligations shall have been fully performed and observed by Borrower, notwithstanding any act, omission or thing which might otherwise operate as a legal or equitable discharge of Borrower or Guarantor.

(c) Guarantor hereby waives: (1) any rights to assert against Lender any defense (legal or equitable), setoff, counterclaim, or claim which Guarantor may now or at any time hereafter have against Borrower or any other party liable to Lender (other than the defense that the Guaranteed Obligations shall have been fully and finally performed and indefeasibly paid); (2) any defense, setoff, counterclaim, or claim, of any kind or nature, arising directly or indirectly from the present or future lack of perfection, sufficiency, validity, or enforceability of the Guaranteed Obligations or any security therefor (including, but not limited to, any of the Loan Documents); (3) the benefit of any statute of limitations affecting Guarantor's liability hereunder or the enforcement thereof, and any act which shall defer or delay the operation of any statute of limitations applicable to the Guaranteed Obligations shall similarly operate to defer or delay the operation of such statute of limitations applicable to Guarantor's liability hereunder. Without limiting the generality of the foregoing or any other provisions of this Guaranty, Guarantor agrees that this Guaranty shall not be discharged, limited, impaired or affected by: (a) the transfer by Borrower of all or any part of the real estate or any of the personal property described in the Mortgage or any of the other Loan Documents; (b) any sale, pledge, surrender, indulgence, alteration, substitution, exchange, modification or other disposition of any of the Guaranteed Obligations, all of which Lender is expressly authorized to make from time to time; (c) any failure, neglect or omission on the part of Lender to realize or protect any of the Guaranteed Obligations, or any real estate, personal property or lien security given as security therefor, or to exercise any lien upon or right of appropriation of monies, credits or property of Borrower toward liquidation of the indebtedness, or performance of the covenants guaranteed hereby; and (d) the operation of any present or future provision of the United States Bankruptcy Code or similar statute, or from the decision of any court, including, but not limited to, any proceedings with respect to the voluntary or involuntary liquidation, dissolution, sale or other disposition of all or substantially all the assets, the marshaling of assets and liabilities, receivership, insolvency, bankruptcy, assignment for the benefit of creditors, reorganization, arrangement, imposition or readjustment of, or other similar proceedings affecting Borrower or any guarantors of the Guaranteed Obligations or any of their respective assets, it being expressly understood and agreed that no such proceeding shall affect, modify, limit or discharge the liability or obligation of Guarantor

  
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hereunder in any manner whatsoever, and that Guarantor shall **continue** to remain absolutely liable under this Guaranty to the same extent, and in the same manner, as if such proceedings had not been instituted.

(d) Guarantor hereby waives any right of subrogation Guarantor has or may have as against Borrower. In addition, Guarantor hereby waives any right to proceed against Borrower, now or hereafter for contribution, indemnity, reimbursement and any other suretyship rights and claims, whether direct or indirect, liquidated or contingent, whether arising under express or implied contract or by operation of law, which Guarantor may now have or hereafter have as against the Borrower. Until the Guaranteed Obligations are indefeasibly paid in full hereunder, Guarantor also hereby waives any right to recourse to or with respect to any asset of Borrower. Guarantor agrees that in light of the immediately foregoing waivers, the execution of the Guaranty shall not be deemed to make Guarantor a "creditor" of Borrower, and that for purposes of Sections 547 and 550 of the Bankruptcy Code, Guarantor shall not be deemed a "creditor" of Borrower.

(e) Guarantor acknowledges that it is relying upon its own knowledge of and is fully informed with respect to Borrower's financial condition. Guarantor assumes full responsibility for keeping fully informed of Borrower's financial condition and all other circumstances affecting Borrower's ability to perform the Guaranteed Liabilities and/or Guaranteed Obligations, and agrees that Lender will have no duty to report to Guarantor any information which Lender receives about Borrower's financial condition or any circumstances bearing on Borrower's ability to perform all or any portion of the Guaranteed Liabilities and/or Guaranteed Obligations, regardless of whether Lender has reason to believe that any such facts materially increase the risk beyond that which Guarantor intends to assume or has reason to believe that such facts are unknown to Guarantor or has a reasonable opportunity to communicate such facts to Guarantor.

6. **Releases.** No release or discharge of any other guarantor of the Loan, or of any other person or entity, whether primarily or secondarily liable for or obligated with respect to the Guaranteed Obligations, or the institution of bankruptcy, receivership, insolvency, reorganization, dissolution or liquidation proceedings by or against any other guarantor of the Loan or any other person or entity, or the entry of any restraining or other order in any such proceeding, shall release or discharge Guarantor, any other guarantor of the Guaranteed Obligations, or any other person, firm or corporation liable to Lender for the Guaranteed Obligations, unless and until all of the Guaranteed Obligations shall have been fully paid. Notwithstanding anything to the contrary contained herein, Lender agrees that the obligations of Guarantor under this Guaranty shall terminate, subject to Sections 4 and 8 hereof, at such time as Lender shall have received payment of all Guaranteed Liabilities and all other Guaranteed Obligations under this Guaranty. Release of this Guaranty, if it occurs, however, shall not affect, in any respect, the Loan or any other instrument securing or guarantying the Loan.

7. **Right of Setoff and Security Interest.** Following any default hereunder, any and all moneys, credits or other property belonging to the Guarantor in transit to or in the possession or under the control of Lender, or any Lender or bailee of Lender, without notice and opportunity to be heard, be appropriated and applied against the liability of Guarantor hereunder. Guarantor does hereby assign and transfer to Lender any and all cash, negotiable instruments, documents of title, chattel paper, securities, certificates of deposit, deposit accounts, other cash equivalents and other assets of said Guarantor in transit to, or in the possession or control of Lender, or any Lender

  
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or bailee of Lender for any purpose and to apply the same on any or all of the Guaranteed Obligations. To secure payment of the Guaranteed Obligations, Guarantor grants to Lender a security interest in all property (including but not limited to all of the property described above) of Guarantor delivered currently herewith or now or at any time hereafter in the possession or control of Lender, and all proceeds of all such property. Guarantor agrees that Lender shall have the rights and remedies of a secured party under the Uniform Commercial Code of Illinois with respect to all of the aforesaid property, including, but not limited to, the right to sell or otherwise dispose of any or all of such property. Lender may, without notice to anyone, apply or setoff any balances, credits, deposits, accounts, moneys or other indebtedness at any time credited by or due from Lender to Guarantor against the amounts due hereunder from Guarantor. Any notification of intended disposition of any property required by law shall be deemed reasonably and properly given if given at least five (5) business days before such disposition.

8. **Recovery Claim.** Should a claim (“**Recovery Claim**”) be made upon Lender at any time for recovery of any amount received by Lender in payment of the Guaranteed Obligations (whether received from Borrower, Guarantor pursuant hereto, or otherwise) and should Lender repay all or part of said amount by reason of (a) any judgment, decree, or order of any court or administrative body having jurisdiction over Lender or any of its property; or (b) any reasonable settlement or compromise of any such Recovery Claim effected by Lender with the claimant (including Borrower), Guarantor shall remain severally liable to Lender for the amount so repaid to the same extent as if such amount had never originally been received by Lender, notwithstanding any termination hereof or the return of this document to Guarantor or the cancellation of any note or other instrument evidencing any of the indebtedness. Notwithstanding the foregoing, the provisions of this Paragraph 8 shall not be applicable if Guarantor has previously paid the amount due hereunder and any such Recovery Claim does not pertain to the Guarantor’s payment of the amount due hereunder or any portion thereof.

9. **Assignments.** In the event Lender shall sell, assign or transfer the Guaranteed Obligations, or any part hereof, or grant participations therein, each and every immediate or remote successive assignee, transferee, holder of or participant or other interests therein, of all or any part of the Guaranteed Obligations shall have the right to enforce this Guaranty by suit or otherwise for the benefit of such assignee, transferee, holder or participant, as fully as if such assignee, transferee, holder or participant were herein by name specifically given such rights, powers and benefits; but Lender shall have an unimpaired, prior and superior right to enforce this Guaranty for its benefit as to so much of the guaranteed debt as it has not sold, assigned or transferred.

10. **Representations and Warranties.** Guarantor agrees that the following shall constitute representations and warranties of Guarantor and that the Lender intends to make the Loan and other financial accommodations, if any, guaranteed hereby in reliance thereon:

(a) Guarantor is not in default under any agreement to which he is a party, the effect of which will materially impair performance by the Guarantor of his obligations pursuant to and as contemplated by the terms of this Guaranty, and neither the execution and delivery of this Guaranty nor compliance with the terms and provisions of law or any presently existing regulation, order, writ, injunction or decree of any court or governmental department, commission, board, bureau, agency or instrumentality, will conflict or will be inconsistent with, or will result in any breach of,



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any of the terms, covenants, conditions or provisions of, or constitute a default under, any indenture, mortgage, deed of trust, instrument, document, agreement or contract of any kind which creates, represents, evidences or provides for any lien, charge or encumbrance upon any of the property or assets of the Guarantor, or any other indenture, mortgage, deed of trust, instrument, document, agreement or contract of any kind of which the Guarantor is a party or by which he may be bound, or in the event of any such conflict, the required consent or waiver of the other party or parties thereto has been validly granted, is in full force and effect and is valid and sufficient therefor.

(b) There are no actions, suits or proceedings pending or to Guarantor's knowledge, threatened against the Guarantor before any court or any governmental, administrative, regulatory, adjudicatory or arbitral body or agency of any kind which will materially adversely affect performance by the Guarantor of his obligations pursuant to and as contemplated by the terms and provisions of this Guaranty.

(c) Neither this Guaranty nor any document, financial statement, credit information, certificate or statement heretofore furnished or required herein to be furnished to Lender by the Guarantor contains any untrue statement of material fact or omits to state a fact material to this Guaranty.

(d) Guarantor is currently informed of the financial condition of Borrower and of all other circumstances which a diligent inquiry would reveal and which would bear upon the risk of nonpayment of the Guaranteed Obligations. Guarantor will continue to keep informed of the financial condition of Borrower and of all other circumstances which bear upon the risk of nonpayment or nonperformance of the Guaranteed Obligations.

**11. Subordination.** Any rights of Guarantor, whether now existing or later arising, to receive payment on account of any indebtedness (including interest) owed to it by Borrower, or any subsequent owner of the Premises (as defined in the Mortgage), or to withdraw capital invested by it in Borrower, or to receive distributions from Borrower, shall at all times be subordinate as to lien and time of payment, and in all other respects to the full and prior repayment to Lender of the Loan. Guarantor shall not be entitled to enforce or receive payment of any sums hereby subordinated until the Loan has been paid and performed in full, and any such sums received in violation of this Guaranty shall be received by Guarantor in trust for Lender, provided, however, that Guarantor shall be entitled to receive payments due to it from Borrower so long as no Event of Default has occurred and is continuing.

**12. Payments; Application.** All payments to be made hereunder by Guarantor shall be made in lawful money of the United States of America at the time of payment, shall be made in immediately available funds, and shall be made without deduction (whether for taxes or otherwise) or offset. All payments made by Guarantor hereunder shall be applied as follows; first, to all costs and expenses (including, but not limited to, reasonable attorneys' fees, expenses and court costs) incurred by Lender in enforcing this Guaranty or in collecting the Guaranteed Obligations; second, to all accrued and unpaid interest, prepayment premium, if any, and fees owing to Lender constituting Guaranteed Obligations; and third, to the balance of the Guaranteed Obligations.

  
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13. **Indemnification.** Subject to the limitations set forth herein and in the Loan Documents, Guarantor agrees to indemnify, defend and hold harmless Lender against all obligations, demands, or liabilities asserted by any party and against all losses in any way suffered, incurred, or paid by Lender as a result of or in any way arising out of, following, or consequential to Lender's transactions with the Borrower.

14. **Notices.** All notices given under this Guaranty must be in writing and shall be effectively served upon delivery, or if mailed, upon the first to occur of receipt, or the expiration of forty-eight (48) hours after deposit, in certified United States mail, postage prepaid, sent to the party at its address given below, which addresses may be changed by Lender or Guarantor by written notice to the other party. Service of any notice on any one Guarantor signing this Guaranty shall be effective service on Guarantor for all purposes.

"Guarantor"                    **Farrah Ali**  
    1159 Hunter Street  
    Lombard, IL 60148

"Lender"                        **Rikhav Patel, Trustee of RJP & Co Individual(k) Plan**  
    #7447701  
    PO Box 07250  
    Fort Myers, FL 33919

15. **Cumulative Remedies.** No remedy under this Guaranty is intended to be exclusive of any other remedy, but each and every remedy shall be cumulative and in addition to any and every other remedy given hereunder and those provided by law or in equity. No delay or omission by Lender to exercise any right under this Guaranty shall impair any such right nor be construed to be a waiver thereof. No failure on the part of Lender to exercise, and no delay in exercising, any right hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any right hereunder preclude any other or further exercise thereof or the exercise of any other right.

16. **Books and Records.** Guarantor agrees that Lender's books and records showing the indebtedness between Lender and Borrower shall be admissible in any action or proceeding and shall be binding upon Guarantor for the purpose of establishing the items therein set forth and shall constitute prima facie proof thereof.

17. **Interpretation and Severability of Provisions.** The headings of sections and paragraphs in this Guaranty are for convenience of reference only and shall not be construed in any way to limit or define the content, scope or intent of the provisions hereof. As used in this Guaranty, the singular shall include the plural, and masculine, feminine and neuter pronouns shall be fully interchangeable, where the context so requires. Whenever the words "including", "include or includes" are used in this Guaranty, they should be interpreted in a non-exclusive manner as though the words " , without limitation," immediately followed the same. Wherever possible, each provision of this Guaranty shall be interpreted in such manner as to be effective and valid under applicable law. If any provision of this Guaranty is prohibited or unenforceable

  
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under applicable law, such provision shall be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof.

## 18. Bankruptcy.

(a) **Filing of Bankruptcy.** So long as any Guaranteed Obligations shall be owing to Lender, Guarantor shall not, without the prior written consent of Lender, commence, or join with any other person in commencing, any bankruptcy, reorganization, or insolvency proceeding against Borrower. The obligations of Guarantor under this Guaranty shall not be altered, limited or affected by any proceeding, voluntary or involuntary, involving the bankruptcy, insolvency, receivership, reorganization, liquidation or arrangement of Borrower, or by any defense which Borrower may have by reason of any order, decree or decision of any court or administrative body resulting from any such proceeding.

(b) **Other Bankruptcy Matters.** Guarantor shall file in any bankruptcy or other proceeding in which the filing of claims is required or permitted by law all claims which Guarantor may have against Borrower relating to any indebtedness of Borrower to Guarantor and will assign to Lender all rights of Guarantor thereunder. If Guarantor does not file any such claim, Lender, as attorney-in-fact for Guarantor, is hereby authorized to do so in the name of Guarantor or, in Lender's discretion, to assign the claim to a nominee and to cause proof of claim to be filed in the name of Lender's nominee. The foregoing power of attorney is coupled with an interest and cannot be revoked. Lender or its nominee shall have the sole right to accept or reject any plan proposed in such proceeding and to take any other action which a party filing a claim is entitled to do. In all such cases, whether in administration, bankruptcy or otherwise, the person or persons authorized to pay such claim shall pay to Lender the amount payable on such claim and, to the full extent necessary for that purpose, Guarantor hereby assigns to Lender all of Guarantor's rights to any such payments or distributions to which Guarantor would otherwise be entitled; provided, however, Guarantor's obligations hereunder shall not be satisfied except to the extent that Lender receives cash by reason of any such payment or distribution. If Lender receives anything hereunder other than cash, the same shall be held as collateral for amounts due under this Guaranty.

19. **Additional and Independent Obligations.** Guarantor's obligations under this Guaranty are in addition to its obligations under any other existing or future guaranties, each of which shall remain in full force and effect until it is expressly modified or released in a writing signed by Lender. Guarantor's obligations under this Guaranty are independent of those of Borrower. Lender may bring a separate action, against Guarantor without first proceeding against Borrower, any other person or any security that Lender may hold, and without pursuing any other remedy. Lender's rights under this Guaranty shall not be exhausted by any action by Lender until the Loan has been paid and performed in full.

20. **Costs and Expenses.** If any lawsuit is commenced which arises out of or which relates to this Guaranty, the Loan Documents or the Loan, including any Insolvency Proceeding, Guarantor agrees to pay all of Lender's costs and expenses, including reasonable attorneys' fees which may be incurred in any effort to collect or enforce any term of this Guaranty. From the time(s) incurred until paid in full to Lender, all sums shall bear interest at the Default Interest Rate, as defined in the Note.

  
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21. **Consideration.** Guarantor acknowledges that he expects to benefit from the extension of the Loan to Borrower because of his relationship to Borrower, and that he is executing this Guaranty in consideration of that anticipated benefit.

22. **Entire Agreement; Amendments.** This Guaranty constitutes the entire agreement between Guarantor and Lender pertaining to the subject matter contained herein, and may not be altered, amended, or modified, nor may any provision hereof be waived or noncompliance therewith consented to, except by means of a writing executed by Guarantor as to which such consent or waiver is applicable and by Lender. Any such alteration, amendment, modification, waiver, or consent shall be effective only to the extent specified therein and for the specific purpose for which it is given. No course of dealing and no delay or waiver of any right or default under this Guaranty shall be deemed a waiver of any other similar or dissimilar right or default or otherwise prejudice the rights and remedies hereunder.

23. **Successors and Assigns.** The death of Guarantor shall not terminate this Guaranty. This Guaranty shall be binding upon Guarantor's representatives, successors, and assigns and shall inure to the benefit of the successors and assigns of Lender. In the event of the dissolution, bankruptcy or insolvency of the Guarantor, the Note and any and all sums due thereunder, along with all of the other Guaranteed Obligations, shall at once, without any notice or demand from Lender, be due and payable.

24. **CHOICE OF LAW AND VENUE.** THE VALIDITY OF THIS GUARANTY, ITS CONSTRUCTION, INTERPRETATION, AND ENFORCEMENT, AND THE RIGHTS OF GUARANTOR AND LENDER SHALL BE DETERMINED UNDER, GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE OF ILLINOIS, WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW. TO THE MAXIMUM EXTENT PERMITTED BY LAW, GUARANTOR AND LENDER HEREBY AGREE THAT ALL ACTIONS OR PROCEEDINGS ARISING IN CONNECTION WITH THIS GUARANTY 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, GUARANTOR 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 SECTION.

25. **WAIVER OF JURY TRIAL.** TO THE MAXIMUM EXTENT PERMITTED BY LAW, GUARANTOR 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 GUARANTY, OR IN ANY WAY CONNECTED WITH, RELATED TO, OR INCIDENTAL TO THE DEALINGS OF GUARANTOR OR LENDER WITH RESPECT TO THIS GUARANTY, OR THE TRANSACTIONS RELATED HERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER SOUNDING IN

  
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**CONTRACT, TORT, OR OTHERWISE. TO THE MAXIMUM EXTENT PERMITTED BY LAW, GUARANTOR 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 LENDER MAY FILE A COPY OF THIS GUARANTY WITH ANY COURT OR OTHER TRIBUNAL AS WRITTEN EVIDENCE OF THE CONSENT OF GUARANTOR TO THE WAIVER OF ITS RIGHT TO TRIAL BY JURY.**

**26. Financial Information.** Without limiting anything contained in this Guaranty, Guarantor agrees that, so long as any of the Guaranteed Obligations remain outstanding, Guarantor shall deliver or cause to be delivered to Lender on at least an annual basis or at such other times as Lender may reasonably request (i) financial statements (showing all changes in Guarantor's financial condition which occurred during the preceding fiscal year and Guarantor's current financial position) within thirty (30) days of Guarantor's fiscal year end, (ii) federal tax returns of Guarantor delivered within thirty (30) days of the filing of same but no later than thirty (30) days after the last date allowed for the filing of a federal tax return and (iii) such other financial information as Lender may reasonably request. The failure of Guarantor to perform or observe any of his obligations hereunder within the period of time specified shall constitute a default under this Guaranty and an Event of Default under the Note and the other loan documents.

**IN WITNESS WHEREOF,** Guarantor has executed and delivered this Guaranty as of the date set forth in the first paragraph hereof.

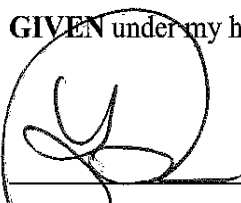


**Farrah Ali**

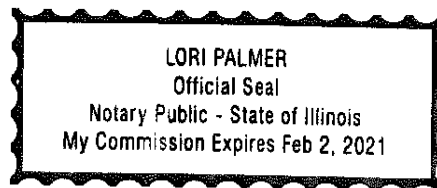
STATE OF Illinois )  
 ) SS.  
COUNTY OF Cook )

I, Lori Palmer, a Notary Public in and for the State and County aforesaid, **DO HEREBY CERTIFY** Farrah Ali personally known to me to be the person who executed this Guaranty Agreement appeared before me this day in person and acknowledged that he had executed this Guaranty Agreement as his own free and voluntary act.

GIVEN under my hand and notarial seal this 17 day of July, 2019



**Notary Public**



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## LEGAL DESCRIPTION

THE NORTH 40 FEET OF THE WEST 162.5 FEET OF LOT 25 IN THE COUNTY CLERK'S DIVISION OF THE UNDIVIDED LANDS SOUTH OF THE CALUMET RIVER IN THE SOUTHWEST ¼ OF SECTION 15, ALSO LOT 19 OF THE SCHOOL TRUSTEE'S SUBDIVISION OF SECTION 16 TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as 16103 WAUSAU AVENUE, SOUTH HOLLAND, IL 60473

Property Index No. 29-15-306-008-0000

Property of Cook County Clerk's Office