

# UNOFFICIAL COPY

Doc#: 1926908241 Fee: \$98.00  
Edward M. Moody  
Cook County Recorder of Deeds  
Date: 09/26/2019 10:54 AM Pg: 1 of 7

*This Instrument prepared by  
and after recording should be  
returned to:*

*Inland Bank and Trust  
2805 Butterfield Road Suite 200  
Oak Brook, IL 60523*

Property Address:

3540 N. Ashland Ave.,  
Unit C and C-1  
Chicago, IL 60657

PIN Number(s):

14-19-408-049-1001  
& 14-19-408-049-1008

AMENDMENT TO LOAN DOCUMENTS

This Amendment to Loan Documents (this "Amendment") by and between 3540 North Ashland LLC, an Illinois limited liability company (the "Borrower") and Inland Bank and Trust (the "Lender") is dated as of September 17, 2019 and amends the following documents:

Non-Revolving Loan Documents:

Promissory Note in the principal amount of \$343,000.00; Business Loan Agreement; Assignment of Deposit Account; Mortgage dated September 17, 2019 recorded with the Recorder of Deeds of Cook County, Illinois on September 25<sup>th</sup>, 2019 as document number 1926808093 and Assignment of Rents dated September 17, 2019 recorded with the Recorder of Deeds of Cook County, Illinois on September 25<sup>th</sup>, 2019 as document number 1926808094 (as more specifically described in Exhibit A); each dated as of the date hereof between the Lender and the Borrower (as the same may be amended, restated, modified, renewed, extended, substituted and/or replaced from time to time, together with any documents executed pursuant thereto, collectively, the "Non-Revolving Loan Documents").

Equipment Loan Documents:

Promissory Note in the principal amount of \$67,000.00; Business Loan Agreement and Commercial Security Agreement; each dated as of September 17, 2019 between the Lender and Borrower (as the same may be amended, restated, modified, renewed, extended, substituted and/or replaced from time to time, together with any documents executed pursuant or incidental thereto, collectively, the "Equipment Loan Documents").

The Non-Revolving Loan Documents and the Equipment Loan Documents are referred to herein as the "Loan Documents". The indebtedness represented by the Loan Documents is referred to herein as the "Indebtedness". The collateral pledged pursuant to the Loan Documents is referred to herein as the "Collateral". Capitalized terms used herein but not otherwise defined herein shall have the same meaning as in the referenced Loan Documents.

The parties hereto agree as follows:

Attorney's Title Guaranty Fund, Inc.  
1 S. Wacker Dr. Ste. 2400  
Chicago, IL 60606-4650  
Recording Department

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## AMENDMENT TO LOAN DOCUMENTS

1.1 Cross Collateralization / Cross Default. Borrower acknowledges and agrees that (A) any and all collateral pledged as security in favor of Lender pursuant to the Non-Revolving Loan Documents secures the Indebtedness; (B) any and all collateral pledged as security in favor of Lender pursuant to the Equipment Loan Documents secures the Indebtedness; (C) Lender shall not release any lien on any Collateral unless and until all the Indebtedness is paid in full; (D) any "Default" or "Event of Default" under the Non-Revolving Loan Documents shall be a default under the Equipment Loan Documents; and (E) any "Default" or "Event of Default" under the Equipment Loan Documents shall be a default under the Non-Revolving Loan Documents.

1.2 Omibus Amendment. Each of the Loan Documents shall be deemed amended to give effect to the provisions of this Amendment without need for referencing each of the Loan Documents by name. Without limiting the generality of the foregoing, Borrower and Lender acknowledge that the term "Agreements", "Documents", "Related Documents" and/or "Other Agreements" shall mean all of the Loan Documents as modified by this Amendment (and any notes, amendments and agreements delivered in connection herewith) and shall now be deemed to include this Amendment and any other documents, instruments or agreements executed in connection herewith. To the extent the terms of this Amendment are inconsistent with the terms of the Loan Documents, the provisions of this Amendment shall govern. The terms and provisions of the Loan Documents shall remain in full force and effect as modified by this Amendment.

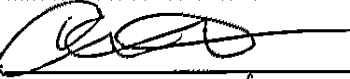
[SIGNATURE PAGE FOLLOWS]

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IN WITNESS WHEREOF, the undersigned have caused this Amendment to be duly executed as of the day and year first above written.


LENDER:

**INLAND BANK AND TRUST,**  
an Illinois State Chartered Banking Institution

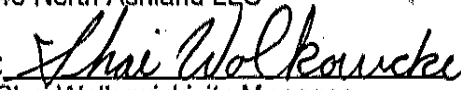
By:   
Name: Chris Metcalf  
Title: Senior Vice President

BORROWER:

**3540 North Ashland LLC,**  
an Illinois limited liability company

By:   
Joseph C. Rossi, its Managing Member

Ruby Development Group LLC, Managing member of  
3540 North Ashland LLC

By:   
Shai Wolkowicki, its Manager

The foregoing Amendment dated September 17, 2019 between Lender and Borrower is hereby consented and agreed to by the following guarantor(s) of the obligations of Borrower:

  
Joseph C. Rossi, an individual

  
Shai Wolkowicki, an individual

Date: September 17, 2019

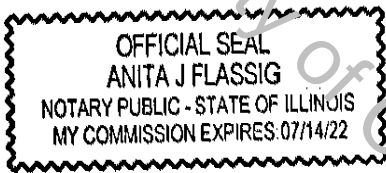
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Borrower

STATE OF ILLINOIS )  
 ) ss.  
COUNTY OF WILL )

On this 17<sup>th</sup> day of SEPTEMBER, 2019, before me, a Notary Public in and for said State, personally appeared Joseph C. Rossi, an individual, to me personally known, who, being by me duly sworn did say that he is the Managing-Member of 3540 North Ashland LLC, an Illinois limited liability company, and that said instrument was signed on behalf of said company and said individual acknowledged the execution of said instrument to be the free act and deed of said company, and acknowledged to me that he executed the same for the purposes therein stated.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.



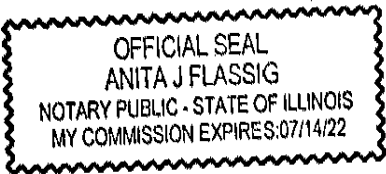
Anita J. Flässig  
Notary Public

My Commission Expires: 7.14.22

STATE OF ILLINOIS )  
 ) ss.  
COUNTY OF WILL )

On this 17<sup>th</sup> day of SEPTEMBER, 2019, before me, a Notary Public in and for said State, personally appeared Shai Wolkowicki, an individual, to me personally known, who, being by me duly sworn did say that he is the Manager of Ruby Development Group LLC, an Illinois limited liability company, Managing-Member of 3540 North Ashland LLC, an Illinois limited liability company, and that said instrument was signed on behalf of said company and said individual acknowledged the execution of said instrument to be the free act and deed of said company, and acknowledged to me that he executed the same for the purposes therein stated.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.



Anita J. Flässig  
Notary Public

My Commission Expires: 7.14.22

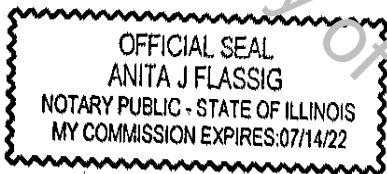
# UNOFFICIAL COPY

Lender

STATE OF ILLINOIS )  
 ) ss.  
COUNTY OF WILL )

On this 17<sup>th</sup> day of SEPTEMBER, 2019, before me, a Notary Public in and for said State, personally appeared CHRIS METCALF, an individual, to me personally known, who, being by me duly sworn did say that he is the SVP of Inland Bank and Trust, an Illinois state chartered banking institution, and that said instrument was signed on behalf of said company and said individual acknowledged the execution of said instrument to be the free act and deed of said company, and acknowledged to me that he executed the same for the purposes therein stated.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.



Anita J. Flassig  
Notary Public

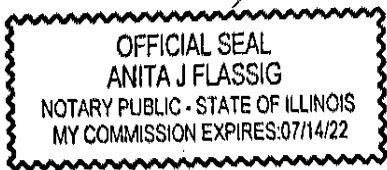
My Commission Expires: 7.14.22

Guarantor Individual

STATE OF ILLINOIS )  
 ) ss.  
COUNTY OF WILL )

On this 17<sup>th</sup> day of SEPTEMBER, 2019, before me, a Notary Public in and for said State, personally appeared Joseph C. Rossi, an individual, to me personally known, and said individual acknowledged the execution of said instrument to be the free act and deed of said individual, and acknowledged to me that he executed the same for the purposes therein stated.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.



Anita J. Flassig  
Notary Public

My Commission Expires: 7.14.22

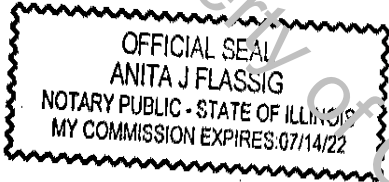
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Guarantor Individual

STATE OF ILLINOIS            )  
  ) ss.  
COUNTY OF Will            )

On this 17<sup>th</sup> day of SEPTEMBER, 2019, before me, a Notary Public in and for said State, personally appeared Shai Wolkowicki, an individual, to me personally known, and said individual acknowledged the execution of said instrument to be the free act and deed of said individual, and acknowledged to me that he executed the same for the purposes therein stated.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.



*Anita J. Flassig*  
\_\_\_\_\_  
Notary Public

My Commission Expires: 7-14-22

Property of Cook County Clerk's Office

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## EXHIBIT A

### Legal Description

UNIT NUMBERS C AND G-1 IN THE 3536 N. ASHLAND CONDOMINIUMS, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED PROPERTY:

LOTS 8 AND 9 IN BLOCK 1 (EXCEPTING THEREFROM THAT PART OF SAID LOTS LYING EAST OF A LINE 50 FEET WEST OF AND PARALLEL TO THE EAST LINE OF SECTION 19), IN L. TURNER'S RESUBDIVISION OF BLOCKS 1, 2, 3, 4, 5 AND 6 IN L. TURNER'S SUBDIVISION OF THE NORTHEAST 1/4 OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS;

WHICH SURVEY IS ATTACHED TO THE DECLARATION OF CONDOMINIUM RECORDED MAY 22, 2008, AS DOCUMENT 0814322005, AS AMENDED FROM TIME TO TIME, TOGETHER WITH THEIR UNDIVIDED PERCENTAGE INTERESTS IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

Property commonly known as: 3540 N. Ashland Ave., Unit C and G-1, Chicago, IL 60657

PIN: 14-19-408-049-1001 & 14-19-408-049-1008