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Edward M. Moody
Cook County Recorder of Deeds
Date: 11/18/2019 01:26 PM Pg: 1 of 11

This document was prepared by
and after recording should be
returned to:

Jay R. Goldberg
Field and Goldberg, LLC
10 South LaSalle Street
Suite 2910
Chicago, IL 60603

Address of Property:
1261 Wiley Road
Schaumburg, IL 60173

Permanent Index No.:
07-12-100-015-0000

FOURTH LOAN MODIFICATION AGREEMENT

THIS FOURTH LOAN MODIFICATION AGREEMENT (the "Agreement") is made and entered into as of the 15th day of October, 2019 by and among **SAMWON USA, INC.**, an Illinois corporation ("Borrower"), and **FIFTH THIRD BANK, successor-in-interest to MB FINANCIAL BANK, N.A.** ("Lender").

WITNESSETH:

WHEREAS, MB Financial Bank, N.A. merged with and into Fifth Third Bank on May 3, 2019, with Fifth Third Bank as the surviving bank. As a result of such merger, Fifth Third Bank became the successor in interest to all rights and obligations of MB Financial Bank, N.A. as Lender for all purposes hereof; and

WHEREAS, Borrower is the owner of certain real estate (the "Premises") commonly known as 1261 Wiley Road which is located in the Village of Schaumburg, County of Cook, State of Illinois and more particularly described on Exhibit A attached hereto and made a part hereof; and

WHEREAS, Lender has heretofore made a junior mortgage revolving line of credit loan (the "Loan") to Borrower in the stated principal sum of Three Hundred Thousand Dollars and No Cents (\$300,000.00), which was subsequently increased to One Million Dollars and No Cents (\$1,000,000.00); and

WHEREAS, the Loan is evidenced and secured by the following documents in favor of Lender (hereinafter defined and, together with all other documents evidencing, securing or otherwise governing the Loan, collectively referred to as the "Loan Documents") each of which is dated as of October 14, 2016 unless otherwise stated:

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(a) Revolving Line of Credit Note (the "Note") made by Borrower in the stated principal sum of Three Hundred Thousand Dollars and No Cents (\$300,000.00);

(b) Guaranty (the "Guaranty") made by **SAMWON TECH CO., LTD.**, a Korean business entity (herein "Guarantor"), in favor of Lender;

(c) Junior Mortgage (the "Mortgage") made by Borrower to Lender encumbering the Premises and the improvements thereon and all other property, assets and collateral therein described, which Mortgage was recorded in the Office of the Recorder of Deeds of Cook County, Illinois (herein called the "Recorder's Office") on November 22, 2016 as Document No. 1632729077;

(d) Junior Assignment of Rents and Leases made by Borrower to Lender, recorded in the Recorder's Office on November 22, 2016 as Document No. 1632729078;

(e) Revolving Line of Credit Agreement (the "RLOC Agreement") by and among Borrower and Lender;

(f) Security Agreement made by Borrower in favor of Lender;

(g) Security Agreement (Business Assets) made by Borrower in favor of Lender;

(h) Pledge Agreement by and between Borrower and Lender;

(i) Undated Uniform Commercial Code Financing Statements made by Borrower, as debtor, to Lender, as secured party, recorded in the Recorder's Office on November 22, 2016 as Document No. 1632729079 and filed with the Illinois Secretary of State on November 23, 2016 as Document Nos. 21898236 and 21897884;

(j) Environmental Indemnity Agreement made by Borrower and Guarantor in favor of Lender;

(k) Closing Certificate made by Borrower and Guarantor in favor of Lender;

(l) Loan Modification Agreement by and among Borrower and Lender dated October 14, 2017 and recorded in the Recorder's Office on October 30, 2017 as Document No. 1730339035;

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(m) Second Loan Modification Agreement by and among Borrower and Lender dated December 11, 2017 and recorded in the Recorder's Office on December 15, 2017 as Document No. 1734918067; and

(n) Third Loan Modification Agreement by and among Borrower and Lender dated October 14, 2018 and recorded in the Recorder's Office on December 16, 2018 as Document No. 1828955104; and

WHEREAS, Lender and Borrower have agreed to certain modifications to the Loan Documents; and

WHEREAS, the agreements of the parties are set forth herein and limited to this Agreement.

AGREEMENT

NOW, THEREFORE, for valuable considerations, the receipt and sufficiency of which are hereby acknowledged, it is agreed as follows:

1. **Preambles.** The preambles hereto are incorporated herein by reference as fully and with the same force and effect as if each and every term, provision and condition thereof was specifically recited herein at length.

2. **Definitions.** All terms herein not otherwise defined shall have the same meanings as in the Note, Mortgage and in the other Loan Documents.

3. **Payment of Fee.** For and as additional consideration of Lender agreeing to enter into this Agreement, concurrent with Borrower's execution of this Agreement Borrower shall pay Lender a fee of One Thousand Five Hundred Dollars and No Cents (\$1,500.00).

4. **Amendment to Note.** In addition to any other modifications contained in this Agreement and notwithstanding anything to the contrary contained in the Note, the Note is hereby further amended as follows:

(a) Subsection 2.C is deleted in its entirety and is hereby replaced with the following:

C. "Maturity Date" shall mean and refer to the date on which the unpaid principal balance hereunder is due, whether by acceleration or otherwise. Subject to acceleration as herein provided, the Maturity Date shall be October 15, 2021.

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(b) Subsection 2.D is deleted in its entirety and is hereby replaced with the following:

D. "Fifth Third Bank Reference Rate" shall mean and refer to the rate per annum then, and from time to time, most recently charged, announced or published by Lender as its Reference Rate. It is expressly agreed that the term "Fifth Third Bank Reference Rate" is not intended, nor does it imply, that said rate of interest is a preferred rate or one which is offered by Lender to its most creditworthy customers. If Lender no longer announces the Fifth Third Bank Reference Rate as an index, then Lender will choose a new index based upon comparable information and Borrower will be notified of this choice. The Fifth Third Bank Reference Rate will change from time to time automatically without notice.

(c) Subsection 2.G is deleted in its entirety and is hereby replaced with the following:

G. "Regular Rate" shall mean interest payable at the greater of: (i) the Fifth Third Bank Reference Rate plus One-Half of One Percent (0.50%), or (ii) Four and One-Quarter Percent (4.25%) per annum.

(d) Subsections 4.L and 4.M are deleted in their entirety and are hereby replaced with the following:

L. If Borrower fails to provide to Lender, no later than one hundred twenty (120) days after the end of each calendar year during the term of the Loan, the rent roll of the Premises; or

M. If Borrower fails to provide to Lender, no later than one hundred twenty (120) days after the end of each calendar year during the term of the Loan, the business tax return of Borrower; or

(e) The following subsection is hereby added to Section 4:

Q. If Borrower fails to provide to Lender, no later than one hundred twenty (120) days after the end of each calendar year during the term of the Loan, the compiled annual business financial statement of Borrower,

5. **Amendment to RLOC Agreement.** In addition to any other modifications contained in this Agreement, the terms of the RLOC Agreement are hereby amended as follows:

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(a) Subsection 1.14(n) is deleted in its entirety and is hereby replaced with the following:

(n) it is not owed by an account debtor with respect to which Twenty Percent (20%) or more of the aggregate amount of outstanding accounts owed at such time by such account debtor is classified as ineligible under either clause (k) or clause (l) of this definition;

(l) The RLOC Agreement is modified to secure the Note as hereby modified and is deemed amended to conform to the terms and provisions hereof and the amendments and modifications to the Loan and Loan Documents effected hereby.

6. **Amendment to Loan Documents.** The Loan Documents are modified to secure the Note as hereby modified and are deemed amended to conform to the terms and provisions hereof and the amendments and modifications to the Loan and Loan Documents effected hereby.

7. **Continued Priority.** In the event that, by virtue of any of the terms, conditions and provisions of this Agreement, a lien or other property interest in the Premises otherwise junior in priority to the liens created by the Loan Documents shall gain superiority over the liens created by the Loan Documents, this Agreement shall, nunc pro tunc, be null and void without further action of the parties hereto to the fullest extent as if it had never been executed, to the end that the priority of the Loan Documents shall not be impaired.

8. **Lender Expenses.** Borrower agrees to pay all costs, fees and expenses (including but not limited to legal fees) incurred by Lender in connection with the preparation of this Agreement and/or the implementation of the additional disbursements contemplated hereunder. Such of the foregoing as are incurred prior to the execution and delivery of this Agreement shall be paid concurrent with such execution and delivery. All other fees, costs and expenses shall be paid within five (5) business days after notice from Lender of the amount due and the reason therefor.

9. **Non-Waiver.** In the event Lender shall at any time or from time to time disburse portions of the Loan without Borrower first satisfying all conditions precedent set forth herein or in the Loan Documents, Lender shall not thereby be deemed to have waived its right to require such satisfaction of the same or other condition as a condition precedent to its obligations to make further disbursement of the Loan.

10. **Ratification.** The Loan Documents are hereby ratified, confirmed and approved and are and shall remain in full force and effect pursuant to the terms and

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conditions set forth therein, except to the extent otherwise expressly modified hereby. Each of the Loan Documents is hereby modified and amended so that all reference to such documents shall be deemed to be a reference to the Loan Documents as hereby modified and amended.

11. **Release.** Borrower and any other obligor under the Loan, on behalf of themselves and their respective successors and assigns (collectively and individually, the "Mortgagor Parties"), hereby fully, finally and completely release, remise, acquit and forever discharge, and agree to hold harmless Lender and its respective successors, assigns, affiliates, subsidiaries, parents, officers, shareholders, directors, employees, fiduciaries, attorneys, agents and properties, past, present and future, and their respective heirs, successors and assigns (collectively and individually, the "Mortgagee Parties"), of and from any and all claims, controversies, disputes, liabilities, obligations, demands, damages, debts, liens, actions, and causes of action of any and every nature whatsoever, known or unknown, direct or indirect, whether at law, by statute or in equity, in contract or in tort, under state or federal jurisdiction, and whether or not the economic effects of such alleged matters arise or are discovered in the future (collectively, the "claims"), which the Mortgagor Parties have as of the date of this agreement or may claim to have against the Mortgagee Parties, including but not limited to, any claims arising out of or with respect to any and all transactions relating to the Loan or the Loan Documents occurring on or before the date of this Agreement, including but not limited to, any loss, cost or damage of any kind or character arising out of or in any way connected with or in any way resulting from the acts, actions or omissions of the Mortgagee Parties occurring on or before the date of this Agreement. The foregoing release is intended to be, and is, a full, complete and general release in favor of the Mortgagee Parties with respect to all claims, demands, actions, causes of action and other matters described therein, or any other theory, cause of action, occurrence, matter or thing which might result in liability upon the Mortgagee Parties arising or occurring on or before the date of this Agreement. The Mortgagor Parties understand and agree that the foregoing general release is in consideration for the agreements of Lender contained herein and that they will receive no further consideration for such release. Furthermore, each of the Mortgagor Parties represents and warrants to Lender that she, he or it: (i) read this agreement, including without limitation, the release set forth in this section (the "Release Provision"), and understands all of the terms and conditions hereof, and (ii) executes this Agreement voluntarily with full knowledge of the significance of this Release Provision and the releases contained herein and execution hereof. The Mortgagor Parties agree to assume the risk of any and all unknown, unanticipated, or misunderstood claims that are released by this Agreement.

12. **Counterparts.** This Agreement may be executed in separate counterparts and such counterparts, taken together, shall constitute a fully executed and enforceable Agreement.

[Remainder of page intentionally left blank; signature page follows.]

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

LENDER:

FIFTH THIRD BANK, successor-in-interest to MB FINANCIAL BANK, N.A.

BORROWER:

SAMWON USA, INC., an Illinois corporation

By: [Signature]
Name: Silvia Park
Title: Vice President

By: [Signature]
Name: SANG KYEONG LEE
Title: President

By: [Signature]
Name: Jongmin Bae
Title: Secretary

PROCESSED
of Cook County Clerk's Office

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STATE OF ILLINOIS)
) SS
COUNTY OF)

I, the undersigned, a Notary Public in and for the county and state aforesaid, do hereby certify that Sung Park, the Lender of **FIFTH THIRD BANK, successor-in-interest to MB Financial Bank, N.A.**, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such _____, appeared before me in person and acknowledged that he/she signed, sealed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of **FIFTH THIRD BANK, successor-in-interest to MB Financial Bank, N.A.**, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 17th day of October, 2019.



Jennifer Kim ✓
Notary Public

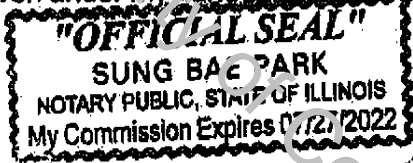
County Clerk's Office

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STATE OF ILLINOIS)
) SS
COUNTY OF)

I, the undersigned, a Notary Public in and for the County and State aforesaid, hereby certify that Sangkyoung Lee, the President of **SAMWON USA, INC.**, an Illinois corporation, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me in person and acknowledged that he/she signed, sealed and delivered the said instrument as his free and voluntary act and as the free and voluntary act of **SAMWON USA, INC.** for the uses and purposes therein set forth.

Given under my hand and notarial seal this 17 day of Oct, 2019.



[Signature]
Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF)

I, the undersigned, a Notary Public in and for the County and State aforesaid, hereby certify that Jongmin Bae, the Secretary of **SAMWON USA, INC.**, an Illinois corporation, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me in person and acknowledged that he/she signed, sealed and delivered the said instrument as his free and voluntary act and as the free and voluntary act of **SAMWON USA, INC.** for the uses and purposes therein set forth.

Given under my hand and notarial seal this 17 day of Oct, 2019. ✓



[Signature]
Notary Public

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EXHIBIT A

LEGAL DESCRIPTION

Parcel 1:

That part of the Northwest $\frac{1}{4}$ of Section 12, Township 41 North, Range 10 East of the Third Principal Meridian, described by: Commencing at the Southwest corner of said Northwest $\frac{1}{4}$ and running thence Easterly along the South line of said Northwest $\frac{1}{4}$, 119.36 feet for a place of beginning; thence continuing Easterly along said South line, 394.52 feet; thence Northerly parallel with the West line of said Section 486.76 feet to a line drawn 165.0 feet Southerly of (as measured at right angles to) and parallel with the Southerly right of way line of the Northern Illinois Toll Highway; thence Northwesterly along said parallel line, 399.12 feet; thence Southerly parallel with said West line of the Northwest $\frac{1}{4}$, 548.20 feet to the place of beginning, in Cook County, Illinois.

Parcel 2:

Easement appurtenant to and for the benefit of Parcel 1 to install, construct, reconstruct, operate, maintain, alter, replace and remove one access roadway in, under, upon, through and across a strip of land, 82.5 feet in width, described as follows:

That part of the East 50 feet of the West 523.68 feet of the Northwest $\frac{1}{4}$ of Section 12, Township 41 North, Range 10 East of the Third Principal Meridian, falling within the following described property: All those parts of the Southeast $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 11 and of the Southwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 12, all in Township 41 North, Range 10 East of the Third Principal Meridian, commencing at the Northwest corner of the South East $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of said Section 11, thence Southerly along the West line of the South East $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of said Section 11, a distance of 385.64 feet to the point of beginning of the parcel of land herein described; thence Southeasterly along a line forming an angle of 81 degrees 6 minutes to the left with the last described line extended, a distance of 2310.55 feet, and said line being the Southerly line of that certain tract of land conveyed by John Freish and Elsie Freish, his wife, to the Illinois State Toll Highway Commission for a connecting road between Plum Grove Road and Meacham Road ("Parcel "N"-6"C"-68), by Warranty Deed dated April 5, 1957 recorded April 9, 1957 in Book 54770 on Page 59 as Document 16872663; thence Southerly along a Southwesterly line of that certain tract of land so conveyed by Deed dated April 5, 1957, forming an angle of 26 degrees 39 minutes 22 seconds with the last described line extended, a distance of 183.89 feet thence Northwesterly along a line forming an angle of 153 degrees 20 minutes 38 seconds with the last described course extended, a distance of 2461.97 feet to the West line of the South East $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of said Section 11; thence Northerly along the West line of the South East $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of said Section 11, a distance of 83.50 feet to the point of beginning, all in Cook County, Illinois, as created by Easement Agreement made by and between the Northern Illinois Gas Company and First National Bank of Des Plaines, as trustee under trust agreement dated October 1, 1979 and known as Trust Number 96542839 dated November 6, 1978 and recorded October 30, 1979 as

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Document 25217149 and re-recorded January 21, 1980 as Document 25328414, in Cook County, Illinois.

Parcel 3:

Easement appurtenant to and for the benefit of Parcel 1 to install, construct, reconstruct, operate, maintain, alter, repair, replace and remove a driveway over the following described parcels of real estate:

Parcel 'A': The Southerly 82.5 feet of the Northerly 165 feet adjoining the Southerly right of way line of the Northwest Tollway in the Northwest $\frac{1}{4}$ of Section 12, Township 41 North, Range 10 East of the Third Principal Meridian, lying between a line drawn 119.36 feet East of and parallel with the West line of the Northwest $\frac{1}{4}$ of said Section 12 and a line drawn 513.88 feet East of and parallel with the West line of the aforesaid Northwest $\frac{1}{4}$ of Section 12 (also lying within Northern Illinois Gas Company's 82.5 feet wide Dubuque right of way, Parcel 6-68, in the Section, Township and Range aforesaid), in Cook County, Illinois, and;

Parcel 'B': Beginning at the point of intersection of a line drawn parallel with and 119.36 feet East of the West line of the Northwest $\frac{1}{4}$ of Section 12 aforesaid, with a line drawn parallel with and 165 feet Southerly of the Southerly right of way line of the Northwest Illinois Toll Highway (said line being the Southerly line of the Northern Illinois Gas Company right of way); thence Northerly parallel with said West line of the Northwest $\frac{1}{4}$ of Section 12, a distance of 83.5 feet, more or less, to the Northerly line of said Gas Company right of way; thence Westerly on said Northerly line, 30.0 feet; thence Southeasterly on a straight line to the place of beginning, all in Township 41 North, Range 10 East of the Third Principal Meridian, in Cook County, Illinois, as created by the Grant of Easement to the First National Bank of Des Plaines, as trustee under trust agreement dated October 1, 1979 and known as Trust Number 96542839, their successors and assigns, dated August 1, 1981 and recorded August 27, 1981 as Document 25981968, and as modified by that Modification of Easement Agreement dated March 1, 1982 and recorded March 25, 1982 as Document 26182430.

Address of Property:
1261 Wiley Road
Schaumburg, IL 60173

Permanent Index No.:
07-12-100-015-0000