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This Document was prepared by and should be returned to:
First Eagle Bank
1040 E. Lake St.
Hanover Park, IL. 60133

Doc# 1933906261 Fee \$88.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

EDWARD M. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 12/05/2019 02:30 PM PG: 1 OF 10

17LSA520595CP

FIRST AMENDMENT TO LOAN DOCUMENTS

This First Amendment to Loan Documents ("First Amendment") is dated as of the 15th day of November 2019 and made by and among Dearborn 545 One LLC, an Illinois corporation ("Borrower"); Brannon E. Lambert ("Guarantor"); and First Eagle Bank ("Lender").

A. On June 13, 2017 Lender made a loan (the "Loan") to Borrower in the amount of One Million One Hundred Eighty-Two Thousand Forty-Nine and 00/100 Dollars (\$1,182,049.00). The Loan is evidenced by the Promissory Note of Borrower dated June 13, 2017 in the principal amount of \$1,182,049.00 ("Note").

B. The Note is secured by a Mortgage and Assignment of Rents (collectively referred to herein as "Mortgage") dated June 13, 2017 and recorded as Document Nos. 1717017053 and 1717017054 with the Recorder of Deeds of Cook County, Illinois which was executed by Borrower in favor of Lender and which created a first lien on the properties ("Property") known as 545 N Dearborn Street #2407 and #1711 Chicago IL and 1843 W North Avenue #2W and #4E Chicago IL, which is legally described on Exhibit "A" attached hereto and made a part hereof. Property at 1843 W North Avenue #2W Chicago IL has since been released.

C. The Note is further secured by the Commercial Guaranty ("Guaranty") of Guarantor dated June 13, 2017. The Note, Mortgage, Guaranty, and any and all other documents executed pursuant to or in connection with the Loan by Borrower or Guarantor, as amended, modified, assumed or replaced from time to time are hereinafter collectively referred to as the "Loan Documents".

D. Borrower and Guarantor request the (i) extension of the Maturity Date of the Loan to November 15, 2022 and (ii) increase of the Loan Amount by \$257,273.00 to \$925,000.00. Lender has agreed to the requests as aforesaid, subject to the following covenants, agreements, representations and warranties.

NOW THEREFORE, for and in consideration of the covenants, agreements, representations and warranties set forth herein, the parties hereto agree as follows:

Prepared by: AP
Officer Review
Initial Review AP Date 11/26/19
Final Review AP Date 11/26/19

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P 10
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INT JA

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1. **Recitals.** The recitals set forth above shall be incorporated herein, as if set forth in their entirety.

2. **Maturity Date, Loan Amount and Schedule of Payment.** The Loan is hereby amended by extending its Maturity Date to November 15, 2022 and increasing the Loan Amount to \$925,000.00. Borrower will pay the Loan that has a current principal balance of \$663,464.41 with interest at the fixed rate of 4.95% per annum on the unpaid principal balance from the date hereof until paid in full pursuant to the following schedule:

1 interest payment at or prior to the execution of this Amendment in the amount of \$2,828.01;

35 consecutive monthly payments of principal and interest in the amount of \$5,419.28 beginning December 15, 2019 and on the same day of each month after that, and

1 final principal and interest payment at Maturity on November 15, 2022 estimated at \$870,435.67. This estimated final payment is based on the assumption that all payments will be made exactly as scheduled; the actual payment will be for all principal and accrued interest not yet paid, together with any other unpaid amounts under this Loan.

3. **Prepayment Fee.** Borrower may prepay the Loan, upon payment to three percent (3%) of the prepaid principal if paid in the first (1st) loan year, two percent (2%) of the prepaid principal if paid in the second loan year, one percent (1%) of the prepaid principal if paid in the third (3rd) loan year. For purposes of this Note, a loan year shall mean each 12 month period following the date hereof. If prior to the Maturity Date, an Event of Default (as hereinafter defined) exists and Lender elects to declare all principal and interest hereunder immediately due and payable, the tender of payment of the amount of such entire indebtedness hereunder, made at any time prior to sale under foreclosure of the Mortgage or the realization of any other collateral which secures this Note, shall be deemed to constitute an evasion of the foregoing prepayment provisions, and such payment shall therefore, to the extent permitted by law, include liquidated damages in the amount of the prepayment penalty set forth in this paragraph, it being acknowledged that Lender's actual damages in the event of such evasion are now and will then be impossible to ascertain. No prepayment shall extend or postpone the due date of any subsequent monthly installment of principal or interest arising hereunder. Borrower hereby expressly agrees to pay the above-described prepayment penalty upon the voluntary or involuntary prepayment of this Note, and acknowledges that Lender's agreement to make the Loan evidenced by this Note on the terms contained herein constitute adequate consideration for the prepayment penalty.

4. **Financial Statements.** Guarantor shall submit to Lender annually the Personal Financial Statement and Personal Federal Income Tax Return.

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5. **Modification of Documents.** The Mortgage, Guaranty, and other Loan Documents are hereby amended to secure the obligations and liabilities evidenced by the Note, as hereby modified and amended. Each reference in the Note, Mortgage, Guaranty, and other Loan Documents to "maturity" or Maturity Date" shall hereafter be deemed a reference to November 15, 2022.

6. **Guarantor Not Released.** Guarantor acknowledges and consents to the amendments and modifications set forth in this Amendment.

7. **Restatement of Representations.** Borrower and Guarantor hereby ratify and confirm their respective obligations and liabilities under the Note, Mortgage, Guaranty, and other Loan Documents, as hereby amended, and the liens and security interest created thereby, and acknowledge that they have no defenses, claims or set-offs against the enforcement by Lender of their respective obligations and liabilities under the Note, Mortgage, Guaranty, and other Loan Documents, as so amended.

8. **Defined Terms.** All capitalized terms which are not defined herein shall have the definitions ascribed to them in the Note, Mortgage, Guaranty, and other Loan Documents.

9. **Documents Unmodified.** Except as modified hereby, the Note, Mortgage, Guaranty, and other Loan Documents shall remain unmodified and in full force and effect.

10. **Fee.** In consideration of Lender's agreement to amend the Loan, as aforesaid, Borrower has agreed and shall pay Lender upon execution hereof, a fee in the amount of Four Thousand Six Hundred Twenty-Five and 00/100 Dollars (\$4,625.00) plus all out-of-pocket costs and expenses incurred by Lender in connection with this Amendment, including, without limitation, title charges, recording fees, appraisal fees and attorneys' fees and expenses.

11. **Representations and Warranties of Borrower.** Borrower hereby represents, covenants and warrants to Lender as follows:

- (a) The representations and warranties in the Loan Documents are true and correct as of the date hereof.
- (b) There is currently no Event of Default (as defined in the Loan Documents) and Borrower does not know of any event or circumstance which with the giving of notice or passing of time, or both, would constitute an Event of Default under the Note, the Mortgage or the other Loan Documents.
- (c) The Loan Documents are in full force and effect and, following the execution and delivery of this Amendment, they continue to be the

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legal, valid and binding obligations of Borrower enforceable in accordance with their respective terms, subject to limitations imposed by general principles of equity.

- (d) There has been no material adverse change in the financial condition of Borrower, Guarantor(s) or any other party whose financial statement has been delivered to Lender in connection with the Loan from the date of the most recent financial statement received by Lender.
- (e) As of the date hereof, Borrower has no claims, counterclaims, defenses, or set-offs with respect to the Loan or the Loan Documents as modified herein.
- (f) Borrower is validly existing under the laws of the State of its formation or organization and has the requisite power and authority to execute and deliver this Amendment and to perform the Loan Documents as modified herein. The execution and delivery of this Amendment and the performance of the Loan Documents as modified herein have been duly authorized by all requisite action by or on behalf of Borrower. This Amendment has been duly executed and delivered on behalf of Borrower.

12. **Binding Agreement.** This Amendment shall not be construed more strictly against Lender than against Borrower or Guarantor(s) merely by virtue of the fact that the same has been prepared by counsel for Lender, it being recognized that Borrower, Guarantor(s) and Lender have contributed substantially and materially to the preparation of this Amendment, and Borrower, Guarantor(s) and Lender each acknowledges and waives any claim contesting the existence and the adequacy of the consideration given by the other in entering into this Amendment. Each of the parties to this Amendment represents that it has been advised by its respective counsel of the legal and practical effect of this Amendment, and recognizes that it is executing and delivering this Amendment, intending thereby to be legally bound by the terms and provisions thereof, of its own free will, without promises or threats or the exertion of duress upon it. The signatories hereto state that they have read and understand this Amendment, that they intend to be legally bound by it and that they expressly warrant and represent that they are duly authorized and empowered to execute it.

13. **Severability.** In the event any provision of this Amendment shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

14. **Other Modifications.** A sale or transfer referred to in the Mortgage shall also mean and include the granting of any mortgage, deed of trust or other encumbrance of any kind on all or any portion of the Real Property, whether or not it is junior to the lien of this Mortgage.

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This Amendment shall extend to and be binding upon each Borrower, Grantor, and Guarantor and their heirs, legatees, personal representatives, successors and assigns, and shall inure to the benefit of Lender and its successors and assigns.

This Amendment shall, in all respects, be governed by and construed in accordance with the laws of the State of Illinois, including all matters of construction, validity and performance.

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

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

Borrower, Grantor and Guarantor 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 Amendment 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 Amendment, 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 Amendment. 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 Amendment. 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 Amendment

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voluntarily with full knowledge of the significance of the 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 Amendment.

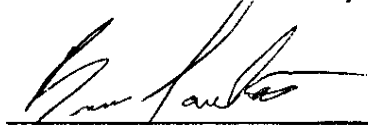
TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH BORROWER, EACH GRANTOR, AND EACH GUARANTOR (EACH AN "OBLIGOR") HEREBY AGREES THAT ALL ACTIONS OR PROCEEDINGS ARISING IN CONNECTION WITH THIS AMENDMENT SHALL BE TRIED AND DETERMINED ONLY IN THE STATE AND FEDERAL COURTS LOCATED IN THE COUNTY OF COOK, STATE OF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

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

IN WITNESS WHEREOF, this Amendment was executed by the undersigned as of the date and year first set forth above.

BORROWER:

Dearborn 545 One LLC, an Illinois limited liability company



By: Brannon E. Lambert, Member/Manager

GUARANTOR:

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Arizona

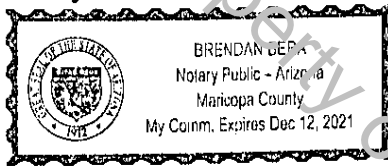
STATE OF ILLINOIS) SS.
COUNTY OF)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Brannon E. Lambert, personally 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, sealed and delivered said instrument as his free and voluntary act and deed as well as that of the company he represents, for the uses and purposes therein set forth.

Given under my hand and Official Seal this 23rd day of November, 2019.

[Handwritten Signature]

Notary Public



LENDER'S ACKNOWLEDGMENT

STATE OF ILLINOIS) SS.
COUNTY OF)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Faruk Daudbasic, Senior Vice President of FIRST EAGLE BANK, appeared before me this day in person and acknowledged that he signed, sealed and delivered said instrument as his free and voluntary act and deed as well as that of the bank he represents, for the uses and purposes therein set forth.

Given under my hand and Official Seal this 26th day of NOVEMBER, 2019.

[Handwritten Signature: Gerardo Gallo]
Notary Public

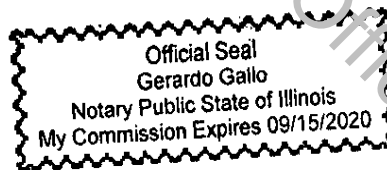
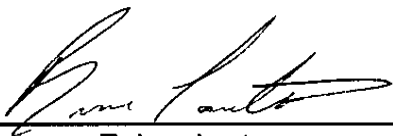


EXHIBIT "A"


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Brannon E. Lambert

LENDER:

First Eagle Bank




By: Faruk Daudbasic, Senior Vice President

BORROWER'S ACKNOWLEDGMENT

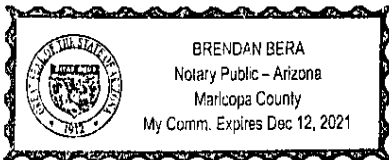
75 Arizona
STATE OF ~~ILLINOIS~~ SS.
COUNTY OF) Maricopa

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Brannon E. Lambert, Member/Manager of Dearborn 545 One LLC, an Illinois limited liability company, personally 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, sealed and delivered said instrument as his free and voluntary act and deed as well as that of the company he represents, for the uses and purposes therein set forth.

Given under my hand and Official Seal this 23rd day of November, 2019.



Notary Public



GUARANTOR'S ACKNOWLEDGMENT

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PARCEL 1: UNIT W1711 IN RESIDENCES AT GRAND PLAZA CONDOMINIUM, AS DELINEATED ON A PLAT OF SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND:

LOT 4A AND LOT 4B IN THE SUBDIVISION AT GRAND PLAZA, AS SAID LOTS ARE LOCATED AND DELINEATED BOTH HORIZONTALLY AND VERTICALLY IN SAID SUBDIVISION, BEING A RESUBDIVISION OF ALL OF BLOCK 25 IN KINZIE'S ADDITION TO CHICAGO IN SECTION 10, ALSO OF BLOCK 16 IN WOLCOTT'S ADDITION TO CHICAGO IN SECTION 9, AND ALSO ALL OF THE VACATED ALLEY, 18.00 FEET WIDE, IN SAID BLOCK 16 AND 25 HERETOFORE DESCRIBED; ALL IN TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED ON DECEMBER 29, 2003 AS DOCUMENT 0336327024;

WHICH PLAT OF SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED OCTOBER 26, 2005 AS DOCUMENT 0529910137; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2: EASEMENT FOR THE BENEFIT OF PARCEL 1, AS CONTAINED IN ARTICLE 3.4 OF THE DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS RECORDED AUGUST 3, 2005 AS DOCUMENT 0521518064.

PARCEL 3: UNIT W2407 IN RESIDENCES AT GRAND PLAZA CONDOMINIUM, AS DELINEATED ON A PLAT OF SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND:

LOT 4A AND LOT 4B IN THE SUBDIVISION AT GRAND PLAZA, AS SAID LOTS ARE LOCATED AND DELINEATED BOTH HORIZONTALLY AND VERTICALLY IN SAID SUBDIVISION, BEING A RESUBDIVISION OF ALL OF BLOCK 25 IN KINZIE'S ADDITION TO CHICAGO IN SECTION 10, ALSO OF BLOCK 16 IN WOLCOTT'S ADDITION TO CHICAGO IN SECTION 9, AND ALSO ALL OF THE VACATED ALLEY, 18.00 FEET WIDE, IN SAID BLOCK 16 AND 25 HERETOFORE DESCRIBED, ALL IN TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED ON DECEMBER 29, 2003 AS DOCUMENT 0336327024;

WHICH PLAT OF SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED OCTOBER 26, 2005 AS DOCUMENT 0529910137; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 4: EASEMENT FOR THE BENEFIT OF PARCEL 3, AS CONTAINED IN ARTICLE 3.4 OF THE DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS RECORDED AUGUST 3, 2005 AS DOCUMENT 0521518064.

PARCEL 7: UNIT 4E IN THE 1843-47 W. NORTH CONDOMINIUMS AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED PROPERTY:

LOTS 5 AND 6 IN BLOCK 2 IN PICKETT'S SECOND ADDITION TO CHICAGO IN THE NORTHEAST $\frac{1}{4}$ OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NO. 0716222035,

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TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PARCEL 8: THE EXCLUSIVE RIGHT TO USE PARKING SPACE G-6, A LIMITED COMMON ELEMENT, AS DELINEATED IN THE SURVEY ATTACHED TO THE DECLARATION AFORESAID RECORDED AS DOCUMENT NO. 0716222035.

ADDRESS:

545 N. DEARBORN ST., UNITS 1711 AND 2407, CHICAGO, IL 60654 (PARCELS 1, 2, 3, AND 4)

1843 W. NORTH AVE., UNIT 4E, CHICAGO, IL 60622 (PARCELS 7 AND 8)

PIN:

17-09-241-036-1096 (PARCELS 1 AND 2)

17-09-241-036-1169 (PARCELS 3 AND 4)

17-06-201-029-1007 (PARCELS 7 AND 8)

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