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Doc#. 2026206054 Fee: \$98.00
Edward M. Moody
Cook County Recorder of Deeds
Date: 09/18/2020 11:37 AM Pg: 1 of 13

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MODIFICATION OF LOAN DOCUMENTS

THIS MODIFICATION OF LOAN DOCUMENTS (this "Agreement") is dated as of July 31, 2020 by and among **TLP 7557 SOUTH 78TH AVENUE LLC**, a Delaware limited liability company ("Borrower"), and **TRADLANE PROPERTIES FUND I, L.P.**, a Delaware limited partnership ("Guarantor") and **CIBC BANK USA**, an Illinois banking corporation, its successors and assigns ("Lender").

RECITALS:

A. Lender has heretofore made a loan (the "Loan") to Borrower in the aggregate principal amount of Seven Million Two Hundred Thousand and No/100 Dollars (\$7,200,000.00) pursuant to the terms and conditions of that certain Construction Loan Agreement dated as of October 22, 2019 between Borrower and Lender (the "Loan Agreement", all terms not otherwise defined herein shall have the meanings set forth in the Loan Agreement). The Loan is evidenced by a certain Promissory Note dated October 22, 2019 from Borrower payable to the order of Lender in the original principal amount of \$7,200,000.00 (the "Note").

This document prepared by and

after recording return to:

C. Elizabeth Darke, Esq.
Dykema Gossett PLLC
10 South Wacker Drive
Suite 2300
Chicago, Illinois 60606

Permanent Index Numbers:

See Exhibit A attached hereto.

Address of Property:

See Exhibit A attached hereto.

Recording Requested by:
FNTG-NCS Colorado
N0024563

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B. The Loan is secured by, among other things, (i) a certain Construction Mortgage, Security Agreement, Fixture Filing and Assignment of Leases and Rents dated October 22, 2019 by Borrower for the benefit of Lender, recorded with the Cook County Recorder's Office ("Recorder's Office") on October 24, 2019 as Document No. 1929745124 ("Mortgage") creating a first mortgage lien on certain real estate legally described on Exhibit A attached thereto (the "Property"), (ii) a Guaranty of Payment dated October 22, 2019 by the Guarantor for the benefit of Lender ("Guaranty of Payment"), (iii) Guaranty of Completion dated October 22, 2019 by the Guarantor for the benefit of Lender ("Guaranty of Completion" and together with the Guaranty of Payment, the "Guaranties"), (iv) an Environmental Indemnity Agreement dated October 22, 2019 by Borrower and Guarantor, for the benefit of Lender ("Environmental Indemnity Agreement"), (v) Collateral Assignment and Subordination of Property Management Agreement dated October 22, 2019 by Borrower for the benefit of Lender ("Assignment of Property Management Agreement"), (vi) Account Pledge Agreement dated October 22, 2019 by Borrower for the benefit of Lender ("Pledge Agreement") and (vii) an Assignment of Leases and Rents dated October 22, 2019 by Borrower for the benefit of Lender, recorded with Recorder's Office on October 24, 2019 as Document No. 1929745125 by Borrower, for the benefit of Lender (the "Assignments of Leases and Rents"). The Loan Agreement, the Note, the Mortgage, the Guaranties, the Environmental Indemnity Agreement, the Assignment of Property Management Agreement, the Pledge Agreement, the Assignment of Leases and Rents, and all other documents evidencing or securing the Loan are collectively referred to herein as the "Loan Documents".

C. Borrower desires to amend the Loan Documents in order to increase the aggregate stated principal amount of the Note from \$7,200,000.00 to \$9,200,000.00.

AGREEMENTS:

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

1. **Principal.** The aggregate stated principal amount of the Note is increased by \$2,000,000 (the "Additional Indebtedness") from \$7,200,000.00 to \$9,200,000.00. Any reference in the Loan Agreement or any other Loan Document to the aggregate stated principal amount of the Note shall mean \$9,200,000.00. Any reference to the "Loan" shall mean that certain loan from Lender to Borrower in an amount not to exceed \$9,200,000.00. The Additional Indebtedness shall be disbursed to Borrower in accordance with the terms of the Loan Agreement, as amended by this Agreement.

2. **Loan Agreement.**

(a) Notwithstanding anything to the contrary contained in Sections 3.8 or 3.9 of the Loan Agreement, effective as of the date of this Agreement, (i) prior to the advance of any Additional Indebtedness, Borrower shall demonstrate an investment in the

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Property of an additional \$2,160,639 of cash equity; and (ii) (A) \$2,656,840 of the Available Proceeds shall be allocated to Tenant Costs and the costs of the Work (in the aggregate), (B) \$3,200,000 of the Available Proceeds shall be allocated to costs of Work associated with paving certain excess Land, and (C) \$737,694 of the Available Proceeds shall be allocated to Leasing Commissions, in each case, to be disbursed in accordance with Section 5.3 of the Loan Agreement. The parties acknowledge that the actual amounts to be disbursed pursuant to Section 5.3 shall be subject to Lender's reasonable approval and shall be consistent with the current Budget, as modified by this Agreement.

(b) Section 2.11 of the Loan Agreement is modified and restated in its entirety as follows:

"Debt Service Coverage Ratio Covenants" shall mean that (a) as of December 31, 2020, the Property generates a Debt Service Coverage Ratio of not less than 1.25 to 1.00, based however on rentals projected to be received in the succeeding twelve (12) months from fully executed Leases under which no material defaults exist and all contingencies to the payment of rent are satisfied, and (b) as of the last day of the thirtieth (30th) month of the term of the Loan and tested quarterly thereafter, the Property generates a Debt Service Coverage Ratio of no less than 1.25 to 1.00 on a trailing six month basis, annualized.

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

(a) The representations and warranties in the Loan Agreement and the other Loan Documents are true and correct as of the date hereof.

(b) There is currently no Event of Default under the Note or the other 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 or the other Loan Documents.

(c) The Loan Documents are in full force and effect and, following the execution and delivery of this Agreement, they continue to be the 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 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.

4. **Title Policy.** As a condition precedent to the agreements contained herein, Borrower shall, at its sole cost and expense, cause Chicago Title Insurance Company to issue an endorsement to Lender's title policy no. 19013482LFE (the "Title Policy"), as of the date this

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Agreement is recorded: (i) reflecting the recording of this Agreement, (ii) showing the increased insured amount, (iii) updating all endorsements thereto, and (iv) insuring the first priority of the lien of the Mortgage, as amended hereby, subject only to the exceptions set forth in each Title Policy as of its date of issuance, and any other encumbrances expressly agreed to by Lender.

5. **Reaffirmation of Guaranties.** Guarantor ratifies and affirms the Guaranties and agrees that the Guaranties are in full force and effect following the execution and delivery of this Agreement. The representations and warranties of Guarantor in the Guaranties are, as of the date hereof, true and correct and Guarantor does not know of any default thereunder. The Guaranties continue to be the valid and binding obligation of Guarantor, enforceable in accordance with their respective terms and Guarantor has no claims or defenses to the enforcement of the rights and remedies of Lender thereunder, except as provided in the Guaranties.

6. **Expenses.** As a condition precedent to the agreements contained herein, Borrower shall pay all costs and expenses incurred by Lender in connection with this Agreement, including, without limitation, title charges, recording fees and attorneys' fees and expenses.

7. **Miscellaneous**

(a) This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois without regard to conflicts of law principles.

(b) This Agreement shall not be construed more strictly against Lender than against Borrower or Guarantor merely by virtue of the fact that the same has been prepared by counsel for Lender, it being recognized that Borrower, Guarantor and Lender have contributed substantially and materially to the preparation of this Agreement, and Borrower, Guarantor 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 Agreement. Each of the parties to this Agreement represents that it has been advised by its respective counsel of the legal and practical effect of this Agreement, and recognizes that it is executing and delivering this Agreement, 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 Agreement, 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.

(c) Notwithstanding the execution of this Agreement by Lender, the same shall not be deemed to constitute Lender a venturer or partner of or in any way associated with Borrower or Guarantor nor shall privity of contract be presumed to have been established with any third party.

(d) Borrower, Guarantor and Lender each acknowledges that there are no other understandings, agreements or representations, either oral or written, express or implied, that are not embodied in the Loan Documents and this Agreement, which collectively represent a complete integration of all prior and contemporaneous agreements and understandings of Borrower, Guarantor and Lender; and that all such

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prior understandings, agreements and representations are hereby modified as set forth in this Agreement. Except as expressly modified hereby, the terms of the Loan Documents are and remain unmodified and in full force and effect.

(e) This Agreement shall bind and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and assigns.

(f) Any references to the "Loan Agreement", the "Note" or the "Loan Documents" contained in any of the Loan Documents shall be deemed to refer to the Loan Agreement, the Note and the other Loan Documents as amended hereby. The paragraph and section headings used herein are for convenience only and shall not limit the substantive provisions hereof. All words herein which are expressed in the neuter gender shall be deemed to include the masculine, feminine and neuter genders. Any word herein which is expressed in the singular or plural shall be deemed, whenever appropriate in the context, to include the plural and the singular.

(g) This Agreement may be executed in one or more counterparts, all of which, when taken together, shall constitute one original Agreement.

(h) Time is of the essence of each of Borrower's obligations under this Agreement.

8. **Customer Identification - USA Patriot Act Notice; OFAC and Bank Secrecy Act.** Lender hereby notifies Borrower that pursuant to the requirements of the USA Patriot Act (Title III of Pub. L. 107-56, signed into law October 26, 2001) (the "Act"), and Lender's policies and practices, Lender is required to obtain, verify and record certain information and documentation that identifies Borrower, which information includes the name and address of Borrower and such other information that will allow Lender to identify Borrower in accordance with the Act. In addition, Borrower shall (a) ensure that no person who owns a controlling interest in or otherwise controls Borrower or any subsidiary of Borrower is or shall be listed on the Specially Designated Nationals and Blocked Person List or other similar lists maintained by the Office of Foreign Assets Control ("OFAC"), the Department of the Treasury or included in any Executive Orders, (b) not use or permit the use of the proceeds of the Loan to violate any of the foreign asset control regulations of OFAC or any enabling statute or Executive Order relating thereto, and (c) comply, and cause any of its subsidiaries to comply, with all applicable Bank Secrecy Act ("BSA") laws and regulations, as amended.


[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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

LENDER:

CIBC BANK USA, an Illinois banking corporation

By: 
Name: Jeremy Leon
Title: Officer

BORROWER:

TLP 7557 SOUTH 78TH AVENUE LLC, a Delaware limited liability company

By: _____
Name: _____
Title: Authorized Signatory

GUARANTOR:

TRADELANE PROPERTIES FUND I, L.P., a Delaware limited partnership

By: _____
Name: _____
Title: _____

Property of Cook County Clerk's Office

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

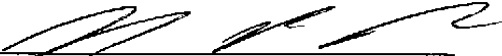
LENDER:

CIBC BANK USA, an Illinois banking corporation

By: _____
Name: _____
Title: _____

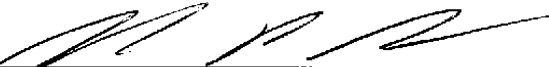
BORROWER:

TLP 7557 SOUTH 78TH AVENUE LLC, a Delaware limited liability company

By: 
Name: NEIL P. DOYLE
Title: Authorized Signatory

GUARANTOR:

TRADELANE PROPERTIES FUND I, L.P., a Delaware limited partnership

By: 
Name: NEIL P. DOYLE
Title: CEO

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STATE OF ILLINOIS)
) .ss
COUNTY OF COOK)

I Kristin Kuhnhofer, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Jeremy Leon, Officer of **CIBC BANK USA**, an Illinois banking corporation, and its successors and assigns, is 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/she signed and delivered said instrument as his/her own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 7 day of 21 2020.

Krist Kuhnhofer



Property of Cook County Clerk's Office

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STATE OF ILLINOIS)
) .ss
COUNTY OF COOK)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Neil P. Doyle, CEO of **TLP 7557 SOUTH 78TH AVENUE LLC**, a Delaware limited liability company, who is 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 and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 23rd day of July, 2020.

Kari Lavezzi
Notary Public



STATE OF ILLINOIS)
) .ss
COUNTY OF COOK)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Neil P. Doyle, CEO of **TRADELANE PROPERTIES FUND I, L.P.**, a Delaware limited partnership, who is 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 and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said partnership, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 23rd day of July, 2020.

Kari Lavezzi
Notary Public



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EXHIBIT A

THE PROPERTY

PARCEL 1-A

THAT PART OF THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING ON THE EAST LINE OF THE WEST 33 FEET OF SAID EAST HALF OF THE NORTHWEST QUARTER OF SECTION 25, AT A POINT WHICH IS 308.68 FEET NORTH FROM THE SOUTH LINE OF SAID EAST HALF OF THE NORTHWEST QUARTER OF SECTION 25, AND RUNNING THENCE NORTH ALONG THE EAST LINE OF THE WEST 33 FEET AFORESAID, A DISTANCE OF 272.14 FEET TO AN INTERSECTION WITH THE SOUTH LINE OF THE NORTH 2081.22 FEET OF SAID EAST HALF OF THE NORTHWEST QUARTER OF SECTION 25; THENCE EAST ALONG THE SOUTH LINE OF THE NORTH 2081.22 FEET AFORESAID, (BEING THE SOUTH LINE OF THE PROPERTY CONVEYED TO D. H. OVERMYER BY DEED DATED OCTOBER 12, 1965 AND RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS ON MARCH 16, 1966 AS DOCUMENT NUMBER 19768466), A DISTANCE OF 1238.24 FEET TO A POINT WHICH IS 20.00 FEET, MEASURED ALONG SAID SOUTH LINE, WEST FROM THE WEST LINE OF THE RIGHT OF WAY OF THE BALTIMORE AND OHIO CHICAGO TERMINAL RAILROAD COMPANY, (CHICAGO AND CALUMET TERMINAL RAILWAY COMPANY), AS SAID WEST RIGHT OF WAY LINE WAS DEFINED IN CASE NUMBER 81202 IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS; THENCE SOUTH-EASTWARDLY ALONG A STRAIGHT LINE, (BEING THE SOUTHWESTERLY LINE OF THE PROPERTY CONVEYED TO SAID D. H. OVERMYER BY DEED DATED DECEMBER 19, 1966 AND RECORDED IN SAID RECORDER'S OFFICE ON JANUARY 26, 1967 AS DOCUMENT NUMBER 20052140), A DISTANCE OF 68.01 FEET TO A POINT ON SAID WEST RIGHT OF WAY LINE WHICH IS 65.00 FEET, MEASURED ALONG SAID WEST RIGHT OF WAY LINE, SOUTH FROM THE POINT OF INTERSECTION OF SAID WEST RIGHT OF WAY LINE WITH THE SOUTH LINE OF THE NORTH 2081.22 FEET AFORESAID; THENCE SOUTH ALONG SAID WEST RIGHT OF WAY LINE, A DISTANCE OF 410.11 FEET TO A POINT WHICH IS 105.22 FEET, MEASURED ALONG SAID WEST RIGHT OF WAY LINE, NORTH FROM THE SOUTH LINE OF SAID EAST HALF OF THE NORTHWEST QUARTER OF SECTION 25; THENCE NORTHWESTWARDLY ALONG THE ARC OF A CIRCLE, CONVEX TO THE NORTHEAST AND HAVING A RADIUS OF 470.28 FEET, A DISTANCE OF 456.47 FEET TO A POINT WHICH IS 903.67 FEET EAST FROM THE WEST LINE AND 309.53 FEET, MEASURED PERPENDICULARLY, NORTH FROM THE SOUTH LINE OF SAID EAST HALF OF THE NORTHWEST QUARTER OF SECTION 25; THENCE WEST ALONG A STRAIGHT LINE, A DISTANCE OF 870.67 FEET TO THE POINT OF BEGINNING.

PARCEL 1-B:

THAT PART OF THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING ON THE SOUTH LINE OF SAID EAST HALF OF THE NORTHWEST QUARTER OF SECTION 25, AT A POINT WHICH IS 33 FEET EAST FROM THE SOUTHWEST CORNER OF THE EAST HALF OF THE NORTHWEST QUARTER AFORESAID, AND RUNNING THENCE EAST ALONG THE SOUTH LINE OF SAID EAST HALF OF THE NORTHWEST QUARTER AFORESAID, A DISTANCE OF 1258.18 FEET TO AN INTERSECTION WITH THE WEST LINE OF THE RIGHT OF WAY, (IN SAID EAST HALF OF THE NORTHWEST QUARTER OF SECTION 25), OF THE BALTIMORE AND OHIO CHICAGO TERMINAL RAILROAD COMPANY, (CHICAGO AND

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CALUMET TERMINAL RAILWAY COMPANY), AS SAID WEST RIGHT OF WAY LINE WAS DEFINED IN CASE NUMBER 81202 IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS; THENCE NORTH ALONG SAID WEST RIGHT OF WAY LINE, A DISTANCE OF 105.22 FEET; THENCE NORTHWESTWARDLY ALONG THE ARC OF A CIRCLE, CONVEX TO THE NORTHEAST AND HAVING A RADIUS OF 470.28 FEET, A DISTANCE OF 456.47 FEET TO A POINT WHICH IS 903.67 FEET EAST FROM THE WEST LINE AND 309.53 FEET, MEASURED PERPENDICULARLY, NORTH FROM THE SOUTH LINE OF SAID EAST HALF OF THE NORTHWEST QUARTER OF SECTION 25; THENCE WEST ALONG A STRAIGHT LINE, A DISTANCE OF 870.67 FEET TO A POINT ON THE EAST LINE OF THE WEST 33 FEET OF SAID EAST HALF OF THE NORTHWEST QUARTER OF SECTION 25 WHICH IS 308.68 FEET NORTH FROM THE SOUTH LINE OF SAID EAST HALF OF THE NORTHWEST QUARTER OF SECTION 25; AND THENCE SOUTH ALONG THE EAST LINE OF THE WEST 33 FEET AFORESAID, A DISTANCE OF 308.68 FEET TO THE POINT OF BEGINNING.

PARCEL 2:

THAT PART OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT THE POINT OF INTERSECTION OF THE EAST LINE OF THE WEST 33 FEET OF SAID EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 25 WITH THE NORTH LINE OF THE SOUTH 2485.48 FEET OF SAID EAST HALF OF THE SOUTHWEST QUARTER, AND RUNNING THENCE EAST ALONG THE NORTH LINE OF THE SOUTH 2485.48 FEET AFORESAID, (BEING THE NORTH LINE OF THE PROPERTY CONVEYED TO THE MEAD CORPORATION BY DEED DATED DECEMBER 16, 1965 RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS, ON DECEMBER 30, 1965, AS DOCUMENT NUMBER 19697789), A DISTANCE OF 870.67 FEET TO A POINT WHICH IS 389.19 FEET WEST FROM THE WEST RIGHT OF WAY LINE OF THE BALTIMORE AND OHIO CHICAGO TERMINAL RAILROAD COMPANY; THENCE SOUTHEASTWARDLY, (CONTINUING ALONG THE NORTHERLY LINE OF THE PROPERTY SO CONVEYED), ALONG THE ARC OF A CIRCLE, CONVEX TO THE NORTHEAST AND HAVING A RADIUS OF 470.28 FEET, A DISTANCE OF 459.21 FEET TO A POINT ON SAID WEST RIGHT OF WAY LINE OF THE BALTIMORE AND OHIO CHICAGO TERMINAL RAILROAD COMPANY WHICH IS 2278.54 FEET NORTH FROM THE SOUTH LINE OF SAID EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 25; THENCE NORTH ALONG SAID WEST RIGHT OF WAY LINE, BEING HERE THE WEST LINE OF THE EAST 33 FEET OF THE EAST HALF OF THE SOUTHWEST QUARTER AFORESAID, A DISTANCE OF 383.03 FEET TO AN INTERSECTION WITH THE NORTH LINE OF THE EAST HALF OF THE SOUTHWEST QUARTER AFORESAID; THENCE WEST ALONG SAID NORTH LINE OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 25, A DISTANCE OF 1259.98 FEET TO A POINT WHICH IS 33 FEET EAST FROM THE NORTHWEST CORNER OF SAID EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 25; AND THENCE SOUTH ALONG THE EAST LINE OF THE WEST 33 FEET OF SAID EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 25, A DISTANCE OF 177.32 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBERS: 18-25-105-017-0000; 18-25-105-018-0000; 18-25-313-010-0000

COMMON ADDRESS: 7557 S. 78TH AVENUE, BRIDGEVIEW, IL 60455

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MAR 26 2020

SPRINGFIELD, ILLINOISIN THE OFFICE OF
SECRETARY OF STATE

March 26, 2020

Executive Order 2020-14

EXECUTIVE ORDER IN RESPONSE TO COVID-19
(COVID-19 EXECUTIVE ORDER NO. 12)

WHEREAS, in late 2019, a new and significant outbreak of Coronavirus Disease 2019 (COVID-19) emerged; and,

WHEREAS, COVID-19 is a novel severe acute respiratory illness that can spread among people through respiratory transmission and present with symptoms similar to influenza; and,

WHEREAS, certain populations are at a higher risk of experiencing more severe illness as a result of COVID-19, including older adults and people who have serious chronic health conditions such as heart disease, diabetes, lung disease or other mental or physical conditions; and,

WHEREAS, despite efforts to contain COVID-19, the World Health Organization (WHO) and the federal Centers for Disease Control and Prevention (CDC) have declared that it is expected to spread; and,

WHEREAS, I, JB Pritzker, Governor of Illinois, declared all counties in the State of Illinois as a disaster area on March 9, 2020 ("Gubernatorial Disaster Proclamation"); and,

WHEREAS, on March 11, 2020, WHO characterized COVID-19 as a pandemic; and,

WHEREAS, the CDC recommends critical mitigation measures including social distancing, which consists of maintaining at least a six-foot distance between people and is the paramount strategy for minimizing the spread of COVID-19 in our communities; and,

WHEREAS, throughout the duration of the Gubernatorial Disaster Proclamation, residents of Illinois must continue to make critical personal and business decisions and finalize planning documents that often require the services of a Notary Public or a witness, but pursuant to CDC guidelines, those important in-person interactions should be avoided to the greatest extent possible to prevent the spread of COVID-19; and,

WHEREAS, it is necessary and appropriate for the State of Illinois to immediately take measures to promote and secure the safety and protection of the people of the State in response to this COVID-19 outbreak while ensuring that all Illinois residents may continue to make vital personal and business decisions and finalize necessary documents; and

THEREFORE, by the powers vested in me as the Governor of the State of Illinois, and pursuant to Sections 7(1), 7(2), 7(3), and 7(12) of the Illinois Emergency Management Agency Act, 20 ILCS 3305, I hereby Order the following:

Section 1. During the duration of the Gubernatorial Disaster Proclamation related to the outbreak of COVID-19, the requirement that a person must "appear before" a Notary Public commissioned

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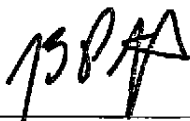
under the laws of Illinois pursuant to the Illinois Notary Act, 5 ILCS 312/6-102, is satisfied if the Notary Public performs a remote notarization via two-way audio-video communication technology, provided that the Notary Public commissioned in Illinois is physically within the State while performing the notarial act and the transaction follows the guidance posted by the Illinois Secretary of State on its website.

Section 2. During the duration of the Gubernatorial Disaster Proclamation related to the outbreak of COVID-19, any act of witnessing required by Illinois law may be completed remotely by via two-way audio-video communication technology, provided that:

- a. The two-way audio-video communication technology must allow for direct, contemporaneous interaction between the individual signing the document ("the signatory") and the witness by sight and sound;
- b. The two-way audio-video communication technology must be recorded and preserved by the signatory or the signatory's designee for a period of at least three years;
- c. The signatory must attest to being physically located in Illinois during the two-way audio-video communication;
- d. The witness must attest to being physically located in Illinois during the two-way audio-video communication;
- e. The signatory must affirmatively state on the two-way audio-video communication what document the signatory is signing;
- f. Each page of the document being witnessed must be shown to the witness on the two-way audio-video communication technology in a means clearly legible to the witness and initialed by the signatory in the presence of the witness;
- g. The act of signing must be captured sufficiently up close on the two-way audio-video communication for the witness to observe;
- h. The signatory must transmit by fax or electronic means a legible copy of the entire signed document directly to the witness no later than the day after the document is signed;
- i. The witness must sign the transmitted copy of the document as a witness and transmit the signed copy of the document back via fax or electronic means to the signatory within 24 hours of receipt; and
- j. If necessary, the witness may sign the original signed document as of the date of the original execution by the signatory provided that the witness receives the original signed document together with the electronically witnessed copy within thirty days from the date of the remote witnessing.

Section 3. All provisions of Section 5-120(c) of the Electronic Commerce Security Act, 5 ILCS 175/5-120(c), which prohibits electronic signatures on certain documents, remain in full effect.

Section 4. During the duration of the Gubernatorial Disaster Proclamation related to COVID-19, notwithstanding any law or regulation of the State of Illinois to the contrary, absent an express prohibition in a document against signing in counterparts, all legal documents, including deeds, last wills and testaments, trusts, durable powers of attorney for property, and powers of attorney for health care, may be signed in counterparts by the witness(es) and the signatory. A Notary Public must be presented with a fax or electronic copy of the document signature pages showing the witness signatures on the same date the document is signed by the signatory if the Notary Public is being asked to certify to the appearance of the witnesses to a document.



JB Pritzker, Governor

FILED
INDEX DEPARTMENT

MAR 26 2020

IN THE OFFICE OF
SECRETARY OF STATE

Issued by the Governor March 26, 2020

Filed by the Secretary of State March 26, 2020