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CB 4 of 4

Doc#: 2029339039 Fee: \$98.00  
Edward M. Moody  
Cook County Recorder of Deeds  
Date: 10/19/2020 09:25 AM Pg: 1 of 6

This agreement was prepared by  
and return after recording to:

Marc S. Lichtman  
Attorney at Law  
Lichtman Eisen Partners, Ltd.  
134 North LaSalle Street  
Suite 750  
Chicago, Illinois 60602

LOAN AGREEMENT

THIS LOAN AGREEMENT is made this 2nd day of September, 2020 by and between **RIDGEWAY GROUP, LLC, 3730 WEST DEVON, LINCOLNWOOD, ILLINOIS 60712** (hereinafter referred to as the "Lender"), **KEWERGIS ORSHA, 7457 NORTH LOWELL AVENUE, SKOKIE, ILLINOIS 60076** (hereinafter referred to as the "Borrower"),.

RECITALS

WHEREAS, Borrower desires to acquire, improve, rehabilitate and resell the real estate commonly known as 65 Woodley Road, Winnetka, Illinois 60093 and desires to borrow from the Lender and the Lender desires to loan the Borrower the sum of Four Hundred Thousand and 00/100ths Dollars (\$400,000.00) (hereinafter referred to as the "Loan Amount").

WHEREAS, Borrower has agreed to execute and deliver a Balloon Note, Mortgage and Assignment of Rents and otherwise securitize the Loan Amount by placing a lien upon and in certain real estate owned by the Borrower which is legally described on **Exhibit A** attached hereto and made a part hereof (hereinafter referred to as the "Property").

WHEREAS, Lender has agreed to accept a Balloon Note, Mortgage and Assignment of Rents and otherwise accept security for the Loan Amount in the Property owned or to be owned by the Borrower;

NOW THEREFORE, in consideration of the premises set forth above and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Borrower and Lender, the Borrower and Lender agree as follows:

1. Commitment to Loan Principal Amount. Borrower agrees to provide security to Lender so that Lender will loan the Loan Amount to the Borrower. The security shall be evidenced by a Note in the principal sum of Four Hundred Thousand and 00/100ths Dollars (\$400,000.00), and repayment of the Loan Amount shall be secured by a certain Mortgage and Assignment of Rents and such other documentation as Lender in its sole and absolute discretion deems just and appropriate.

2. Loan Fees. Borrower shall pay all of Lender's Fees and Costs incurred with the funding of the Loan as Lender in its sole and absolute discretion deems just and appropriate. Such fees shall include but not be limited to attorneys' fees, recording fees, and title insurance charges. Borrower waives any and all conflicts of interest it may have in Marc S. Lichtman, Attorney at Law and Lichtman Eisen Partners Ltd.,

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an Illinois Professional Corporation engaged in the professional practice of law in the representation of Lender.

3. Insurance. As a condition precedent to funding the Loan, Borrower shall furnish to Lender a guaranteed replacement cost hazard insurance with extended coverage, such policy being paid in full for one year from the date of funding and naming the Lender as a loss payee and containing a thirty (30) day notice of cancellation clause. Borrower agrees that said insurance shall be maintained throughout the term of this loan. Lender shall have the option to reject any and all policies of insurance if such policies are not acceptable to Lender.

4. Title. As a condition precedent to funding the Loan, Borrower shall also furnish to Lender a commitment for Title Insurance for the principal amount of the Loan naming the Lender as a proposed insured for a Lender's 2006 ALTA Loan Policy. The commitment for title insurance shall insure Lender for Extended Coverage over general exceptions 1-5 and any endorsements as Lender shall require. In the event Lender requires any such additional endorsements, Lender shall, in Lender's sole and absolute discretion, require the Title Insurer to issue the same and the cost of any such endorsement shall be paid by Borrower. The title company handling the funding of this Loan shall also obtain the Illinois Predatory Lending Data Base Certificate of Compliance. Borrower shall pay for all title insurance company fees relating to the Loan.

5. Federal Law. Borrower hereby warrants and represents to Lender that Borrower has independently researched the Truth-in-Lending Simplification and Reform Act of 1980 ("TILSRA"), Regulation Z of the Federal Reserve Act ("Reg Z"), the Real Estate Settlement Procedure Act ("RESPA") and the Equal Credit Opportunity Act of 1974 ("ECOA"), (TILSRA, Reg Z, RESPA and ECOA are hereinafter collectively referred to as the "Federal Laws") and that since Lender is only making this loan as an accommodation to Borrower and does not make loans in the ordinary course of business, that Lender is exempt from complying with all of the Federal Laws. Borrower waives any defense Borrower may have with respect to the Lender complying with the Federal Laws. Borrower warrants and represents to Lender that the proceeds for this Loan are for commercial and business purposes only and that the intent of the Borrower is not to reside in the Property as his primary residence

6. Escrow for Taxes and Insurance. Lender shall have the right at any time to require an escrow for the payment of Real Estate Taxes and Insurance and that Lender, in Lender's sole and absolute discretion shall have the right to waive this requirement.

7. Flood Insurance. Borrower hereby warrants and represents to Lender that the Property does not lie within an area of special flood hazard based on information available from the Federal Government. If at any time during the term of the Mortgage, the Department of Housing and Urban Development - Federal Insurance Administration should determine that the Property is located in an area of special flood hazards, the Borrower authorizes the Lender, his heirs, successors, assigns and trustees to procure Special Flood Insurance covering the Property and the Mortgage and to pay the premiums due and require repayment by the Borrower of the amounts as they are advanced by the Lender.

8. Hold Harmless. Borrower warrants and represents to Lender that Borrower has inspected the Property and is satisfied with the condition of the improvements located upon the Property including by way of illustration and not limitation, the well and septic system and insulation. Borrower further warrants and represents that Lender has not inspected the Property and has no knowledge, actual or constructive, of

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any defects in the condition of the Property. Borrower agrees to hold Lender, its assigns and successors, harmless of and from any liability or claims, including attorneys fees and court costs which may arise from the condition of the Property and the improvements located thereon.

9. Change in Note Holder. Borrower agrees that at any time during the term of this loan, Lender may assign or transfer its interest in the Loan and Borrower agrees that such assignee or transferee shall have all rights as Lender had in the terms, provisions and conditions of the Loan. Borrower further agrees that such transferee or assignee shall be entitled to revise the mortgage loss payee clause for the policy of Hazard Insurance and Borrower shall execute any and all documents to adjust for such transfer or assignment.

10. Reliance by Lender. All statements, promises, undertakings, warranties and representations of Borrower are made to Lender to induce Lender to continue to ship lumber and other wood products to the Borrower.

11. Attorneys Fees and Court Costs. Lender shall be entitled to recover his attorneys fees and court costs in enforcing the terms, provisions and conditions of this Agreement.

IN WITNESS WHEREOF the parties have set their hands and seals on the date first above written.

BORROWER:

KORaha  
KEWERGIS ORAHA  
September 2, 2020

LENDER:

RIDGEWAY GROUP, LLC, an Illinois  
Limited Liability Company

By: \_\_\_\_\_  
Catherine V. Patel, it's sole Member  
and Manager

State of Illinois )  
County of \_\_\_\_\_ )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that, CATHERINE V. PATEL, personally known to me to be the sole Member and Manager of the Ridgeway Group, LLC, an Illinois Limited Liability Company and personally known to me to be the same person whose name is subscribed to the foregoing LOAN AGREEMENT appeared before me this day in person and acknowledged that as the sole Member and Manger of the Ridgeway Group, LLC that she., signed, sealed and delivered the foregoing LOAN AGREEMENT as her free and voluntary act and for the free and voluntary act of said Limited Liability Company, for the uses and purposes therein set forth.

Given under my hand and official seal this 2nd day of September, 2020.

\_\_\_\_\_  
Notary Public

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any defects in the condition of the Property. Borrower agrees to hold Lender, its assigns and successors, harmless of and from any liability or claims, including attorneys fees and court costs which may arise from the condition of the Property and the improvements located thereon.

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10. Reliance by Lender. All statements, promises, undertakings, warranties and representations of Borrower are made to Lender to induce Lender to continue to ship lumber and other wood products to the Borrower.

11. Attorneys Fees and Court Costs. Lender shall be entitled to recover his attorneys fees and court costs in enforcing the terms, provisions and conditions of this Agreement.

IN WITNESS WHEREOF the parties have set their hands and seals on the date first above written.

BORROWER:

LENDER:

\_\_\_\_\_  
KEWERGIS ORAHA  
September 2, 2020

RIDGEWAY GROUP, LLC, an Illinois  
Limited Liability Company

By: C.V. Patel  
Catherine V. Patel, it's sole Member  
and Manager

State of Illinois )  
County of Cook

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that, CATHERINE V. PATEL, personally known to me to be the sole Member and Manager of the Ridgeway Group, LLC, an Illinois Limited Liability Company and personally known to me to be the same person whose name is subscribed to the foregoing LOAN AGREEMENT appeared before me this day in person and acknowledged that as the sole Member and Manger of the Ridgeway Group, LLC that she., signed, sealed and delivered the foregoing LOAN AGREEMENT as her free and voluntary act and for the free and voluntary act of said Limited Liability Company, for the uses and purposes therein set forth.

Given under my hand and official seal this 2nd day of September, 2020.



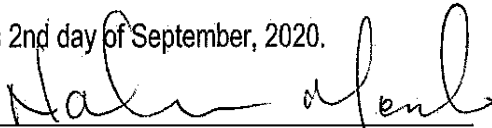
Carol Kovalski  
Notary Public

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State of Illinois )  
County of Cook )

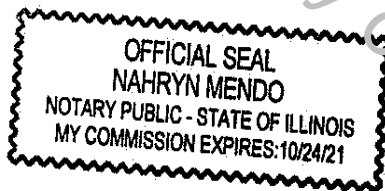
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that, KEWERGIS ORAHA., personally known to me to be the same person whose name is subscribed to the foregoing LOAN AGREEMENT appeared before me this day in person and acknowledged he signed, sealed and delivered the foregoing LOAN AGREEMENT as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this 2nd day of September, 2020.



NOTARY PUBLIC

My Commission expires: 10-24-21



Property of Cook County Clerk's Office

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## LEGAL DESCRIPTION

Order No.: 19ST02546NB

**For APN/Parcel ID(s): 05-29-102-068-0000 and 05-29-102-055-0000**

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Those parts of Lot 4 in Nergard's Subdivision of parts of the West 1/2 of Section 29, Township 42 North, Range 13 East of the Third Principal Meridian, according to the Plat thereof recorded July 10, 1917 as document 6150238 and of Lot 11 in Bernard Kloepfer's Resubdivision of part of said West 1/2 of Section 29, according to the Plat thereof recorded January 4, 1888, as document 910549, described as follows:

Beginning at a point 204.35 Feet West of the West line extended North of Lot 5 in said Nergard's Subdivision, said point being 87.91 Feet South of the South line of Lot 3 in said Nergard's Subdivision; thence South 00 Degrees 10 Minutes East parallel to the West line and West line extended of said Lot 5, 308.04 Feet to the center line of a private road; thence Westerly along the center line of said road being a curved line convex Southwesterly and having a radius of 997.46 Feet, 30.42 Feet as measured South 89 Degrees 22 1/2 Minutes West along the chord of said curve to a point of tangency; thence North 89 Degrees 45 Minutes West along a line 82.0 Feet North of and parallel with the South line of Lot 4 in said Nergard's Subdivision 116.58 Feet to the center line of Woodley Road, a private road; thence North 18 Degrees 57 Minutes West along the center line of said road 3.24 Feet to a point of curve thence Northwesterly along a curved line having a radius of 249.19 Feet convex Northeasterly 143.56 Feet as measured North 35 Degrees 41 1/2 Minutes West along the chord of said curve to a point of tangency; thence North 52 Degrees 25 Minutes West 60.3 Feet to a point of curve; thence Northwesterly along a curved line having a radius of 110.3 Feet convex Southwesterly 29.08 Feet as measured North 44 Degrees 51 1/2 Minutes West along the chord of said curve to a point in the center line of Woodley Road, 502.72 Feet East of the West line of the Northwest 1/4 of said Section 29 and thence North 66 Degrees 21 Minutes East 326.23 Feet to the place of beginning, in Cook County, Illinois.

Clerk's Office