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Doc# 2108349046 Fee \$88.00

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

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 03/24/2021 02:45 PM PG: 1 OF 5

Prepared by and Mail to:
Commercial Loan Dept.
Republic Bank of Chicago
2221 Camden Court, Floor 1
Oak Brook, IL 60523

CTIC
1620-4586 LPE

MODIFICATION AND EXTENSION AGREEMENT

THIS AGREEMENT made as of this 31th day of December, 2020 between REPUBLIC BANK OF CHICAGO, an Illinois banking corporation, hereinafter called Lender, and MBM Realty, LLC Series M the Borrower under the Note and the Owner of the property, Kevin McCaskey and Arlington Ale House Ltd. (Additional Guarantor) the Guarantors under the Note, all of which are hereinafter collectively called Second Party, WITNESSETH:

THAT WHEREAS, Lender is the owner of that certain Note in the amount of \$400,000.00 dated October 13, 2016 secured either in whole or in part by a Mortgage and Assignment of Rents recorded as Document Nos. 1629101069 and 1629101070, respectively, covering the real estate described below:

PARCEL 1:

UNIT 301 IN METROPOLIS COMMERCIAL CONDOMINIUM, AS DELINEATED ON A PLAT OF SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND: LOT 2 IN METROPOLIS, A RESUBDIVISION IN THE SOUTHWEST $\frac{1}{4}$ OF SECTION 29, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH PLAT OF SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED OCTOBER 28, 2004 AS DOCUMENT NUMBER 0430244110, AND FIRST SPECIAL AMENDMENT RECORDED FEBRUARY 22, 2007 AS DOCUMENT 0705315052, AND SECOND SPECIAL AMENDMENT RECORDED MAY 28, 2008 AS DOCUMENT NUMBER 0814922055; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PARCEL 2:

NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY DECLARATION CONDOMINIUM OWNERSHIP RECORDED OCTOBER 28,

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2004 AS DOCUMENT NO. 0430244110 FOR THE PURPOSE OF INGRESS AND EGRESS OVER THE COMMON ELEMENTS.

Commonly known as: 111 W. Campbell Street, Unit 301, Arlington Heights, IL 60005
PIN: 03-29-346-037-1007

WHEREAS, the parties hereto wish to modify the terms of said Note and Mortgage by extending the maturity thereof and by deleting the revolving line of credit feature and thereby requiring that the Note be paid over a fixed term, modifying the rate of interest and then recalculating the monthly payments thereunder based upon the resulting balance amortized over 25 years and as otherwise set forth herein;

NOW THEREFORE, in consideration of ONE DOLLAR (\$1.00), the covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. As of the date hereof, the principal indebtedness of the Note is Three Hundred Ninety Eight Thousand Nine Hundred Forty Three and 20/100 Dollars (\$398,943.20).
2. The principal amount of the Note and Mortgage hereinbefore described is hereby increased from \$400,000.00 to \$500,000.00.
3. The Note hereinbefore described shall be converted from a Revolving Line of Credit Note to a Term Note amortized over 25 years with a maturity date of October 13, 2025.
4. The maturity date of the Note and Mortgage hereinbefore described is hereby extended from October 13, 2020 to October 13, 2025.
5. This agreement is subject to the condition that New Guarantor, Arlington Ale House, Ltd. execute a guaranty of payment in form and content acceptable by the Lender.
6. That the nominal Interest Rate of such Note is hereby modified from the existing variable Interest Rate of Prime plus 1% to the new fixed Interest Rate of 4.25% effective October 13, 2020.

Actual interest shall be calculated on the basis of a 365/360-day year; which is to say that by applying the ratio of the rate of interest charged over a year of 360 days, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All sums received by the Lender shall be applied first to costs then accrued interest and then to principal.

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7. The new monthly payment of Three Thousand Two Hundred Seventy One & 14/100 Dollars (\$3,271.14) will be in monthly installments of principal and interest beginning on November 13, 2020 and continuing on the 13th day of each and every month thereafter, except that all sums due, if not sooner paid, shall be due and payable on October 13, 2025.
8. This agreement is subject to Second Party paying Lender fees as set forth in the disbursement statement presented to Second Party.

Second Party warrants and certifies that the indebtedness evidenced by the Note is a valid and subsisting debt of the Borrower and in all respects free from all defenses, setoffs and counterclaims both in law and equity.

Guarantor ratifies and affirms the guaranty of payment executed in conjunction with the Note ("Guaranty") and hereby agrees that the Guaranty is in full force and effect. The Guaranty continues to be the valid and binding obligation of Guarantor, enforceable in accordance with its terms and that Guarantor has no claims or defenses to the enforcement of the rights and remedies of Lender thereunder, except as provided therein. Anything herein or therein contained to the contrary notwithstanding, if the Guaranty contains authority to confess judgment, the authority to confess judgment shall be expressly limited to the indebtedness due under the Note, and all extensions, renewals, substitutions, or modifications thereof, together with attorneys' fees and costs. The foregoing limitation shall apply only to the authority to confess judgment under the Guaranty and shall in no way limit, constrain or interfere with any of the Lender's other rights hereunder or under the Guaranty.

In all other respects, the Note hereinbefore described and all documents and/or instruments securing the same shall remain unchanged and in full force and effect.

Notwithstanding the foregoing, Second Party expressly waives any defenses which it now has or may have or assert. Furthermore, in order to induce Lender to enter into this agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Second Party does hereby release, remise and forever discharge Lender of and from any and all setoffs, claims, counterclaims, demands, causes, causes of action, suits and/or judgments which it now has or may have against Lender including but not limited to matter arising out of the Note and/or any document, instrument or agreement securing the same or arising out of any banking relationship existing between the parties.

SIGNATURES ON FOLLOWING PAGE

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IN WITNESS WHEREOF, this instrument is executed the date and year first above written.

LENDER:

REPUBLIC BANK OF CHICAGO, an
Illinois banking corp.

BY: Michael Beckerman
Michael Beckerman,
Vice President

SECOND PARTY:

MBM Realty, LLC Series M

By: Kevin McCaskey
Kevin McCaskey, Manager

CONSENTED TO BY GUARANTORS:

Kevin McCaskey
Kevin McCaskey, Individually

Arlington Ale House Ltd.

By: Kevin McCaskey
Kevin McCaskey, President

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STATE OF ILLINOIS]
] ss
 COUNTY OF COOK]

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that MICHAEL BECKERMAN 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 the said instrument as such officer of said Lender and caused the seal of said Lender to be thereunto affixed as free and voluntary act and as the free and voluntary act and deed of said Lender for the uses and purposes therein set forth.

Given under my hand and notarial seal this 7th day of Jan., 2021

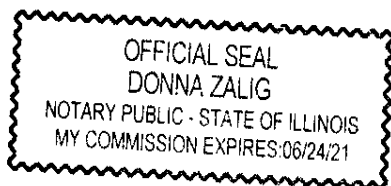


Donna Zalig
 Notary Public

STATE OF ILLINOIS]
] ss
 COUNTY OF COOK]

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that KEVIN MCCASKEY, 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 the said instrument as free and voluntary act, for the uses and purposes herein set forth.

Given under my hand and notarial seal this 7th day of Jan., 2021



Donna Zalig
 Notary Public