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Doc#: 2109812368 Fee: \$98.00
Karen A. Yarbrough
Cook County Clerk
Date: 04/08/2021 02:46 PM Pg: 1 of 13

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

FIRST AMENDMENT TO LOAN DOCUMENTS

This First Amendment to Loan Documents ("First Amendment") is dated as of the 12th day of February, 2021 and made by and among District 31, LLC, an Illinois limited liability company ("Borrower"); David L. Chase, Todd Miller, Gregory Buseman, William H. Easom, Easom Family Limited Partnership, an Illinois limited partnership and BCG Enterprises LLC, an Illinois limited liability company (individually and collectively referred to herein as "Guarantor"), and First Eagle Bank ("Lender").

A. On February 12, 2020 Lender made a revolving line of credit ("Loan") to Borrower in the amount of Five Hundred Fifty Thousand and 00/100 Dollars (\$550,000.00). The Loan is evidenced by the Promissory Note executed by Borrower in favor of the Lender dated February 12, 2020 in the principal amount of \$550,00.00 ("Note").

B. The Note is secured by a Mortgage and Assignment of Rents (collectively referred to herein as "Mortgage") dated February 12, 2020, and recorded as Document Nos. 2004417294 and 2004417295 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 property ("Property") known as 3112 S Indiana Avenue, Chicago, IL 60618 which is legally described on Exhibit "A" attached hereto and made a part hereof.

C. The Note is further secured by the Commercial Guaranty ("Guaranty") of Guarantor dated February 12, 2020. The Note, Mortgage, Assignment, and any and all other documents executed pursuant to or in connection with the Loan by Borrower, Grantor, 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 wish to extend the Maturity Date of the Loan to February 12, 2022. Lender has agreed to extend the Maturity Date as aforesaid, subject to the following covenants, agreements, representations and warranties.

Prepared by: JMC
Officer Review

Initial Review _____ Date _____
Final Review _____ Date _____

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

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

2. **Maturity Date**. The Note is hereby amended by extending the Maturity Date to February 12, 2022.

3. **Interest Rate and Schedule of Payment**. Effective as the date hereof, the interest rate of the Loan will increase from a rate per annum equal to the greater of one percent (1.00%) above the Index, as defined in the Note, to a rate per annum equal to the greater of two percent (2.00%) above the Index. In addition, the minimum annual percentage rate ("Floor Rate") is hereby decreased from five and three quarters percent (5.75%) to five and one quarter percent (5.25%).

Borrower will pay the Loan, that has a current principal balance of \$549,533.49, with interest as stated above on the unpaid principal balance from the date hereof until paid in fully pursuant to the following schedule:

1 interest payment at or prior to the execution of this First Amendment in the amount of \$2,720.94;

11 regular monthly payments of all accrued unpaid interest as of each payment date, beginning March 12, 2021, with all subsequent interest payments due on the same day of each month after that; and

1 payment on February 12, 2022. This payment due on February 12, 2022 will be for all principal and all accrued interest not yet paid, together with any other paid amounts under this Loan.

4. **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 Mortgage and other Loan Documents to "maturity" or "Maturity Date" shall hereafter be deemed a reference to February 12, 2022.

5. **Additional Modifications**. This Loan is cross collateralized and cross defaulted with Loan No. 109846 under the Fourth Loan Modification Agreement dated January 21, 2021 and made effective October 15, 2020 executed by BGC Enterprises LLC, an Illinois limited liability company in favor of Lender in the amount of \$2,000,000.00 ("BCG Note"). A default under the BCG Note or under any documents which secures or executed pursuant thereto shall, without notice or period of grace, constitute an immediate default hereunder, entitling Lender to exercise all rights and

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remedies as may be available to Lender in case of default or event of default under this Note or under any other document executed pursuant to this Note.

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 Two Thousand Seven Hundred Fifty and 00/100 Dollar (\$2,750.00) plus all out-of-pocket costs and expenses incurred by Lender in connection with this Agreement, 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 legal, valid and binding obligations of Borrower enforceable in accordance with their respective terms, subject to limitations imposed by general principles of equity.

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- (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 validly exists 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.** Anything contained in the Mortgage to the contrary notwithstanding, the Mortgage also secures all loans, advances, debts, liabilities, obligations, covenants and duties owing to the Lender by the Borrower and/or any Related Party (as hereinafter defined), whether now existing, or hereafter created or arising, including, without limitation: (i) the Note, (ii) the Indebtedness, and (iii) any and all other loans, advances, overdrafts, indebtedness, liabilities and obligations now or hereafter owed by Borrower or any Related Party to Lender, of every kind and nature, howsoever created, arising or evidenced, and howsoever owned, held or acquired,

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whether now due or to become due, whether direct or indirect, or absolute or contingent, whether several, joint or joint and several, whether liquidated or unliquidated, whether legal or equitable, whether disputed or undisputed, whether secured or unsecured, or whether arising under the Mortgage or any other document or instrument. For purposes of this paragraph, "Related Party" shall mean (i) Grantor, (ii) each beneficiary of Grantor, if Grantor is a land trust, (iii) the maker of the Note, if other than Grantor, and if more than one maker, each co-borrower of the Note other than Grantor, and (iv) each guarantor of the Note.

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,

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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 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 HERE/AFTER 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.

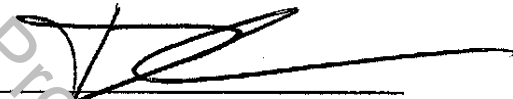
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IN WITNESS WHEREOF, this Amendment was executed by the undersigned as of the date and year first set forth above.

BORROWER:


DISTRICT 31, LLC, an Illinois limited liability company

BCG Enterprises LLC, an Illinois limited liability company, Manager


By: David L. Chase, Manager

GUARANTOR:


David L. Chase

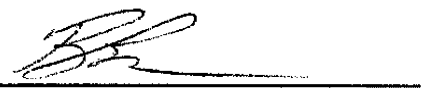

Todd Miller


Gregory Buseman



William H. Easom

Easom Family Limited Partnership, an Illinois limited partnership

Easom Enterprises, Inc., an Illinois corporation


By: William H. Easom, President & Secretary

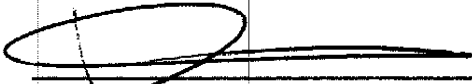
BCG Enterprises LLC, an Illinois limited liability company


By: David L. Chase, Manager

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LENDER:

First Eagle Bank



By: Faruk Daudbasic, Senior Vice President

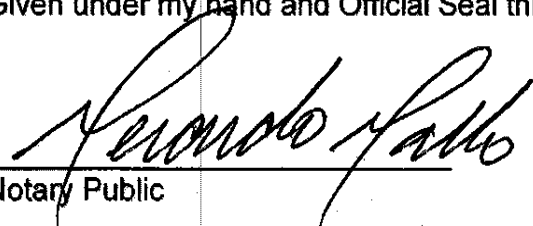
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BORROWER'S ACKNOWLEDGMENT

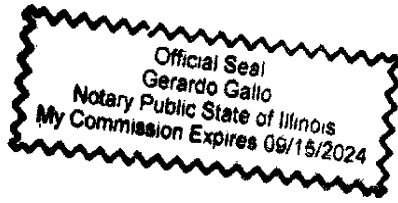
STATE OF ILLINOIS) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that **David L. Chase**, Manager of BCG Enterprises LLC, an Illinois limited liability company, Manager of District 31 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 limited liability company he represents, for the uses and purposes therein set forth.

Given under my hand and Official Seal this 9th day of MARCH, 2021.



Notary Public



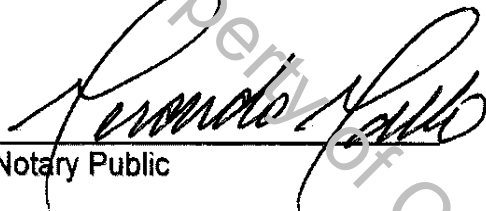
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GUARANTORS' ACKNOWLEDGMENT

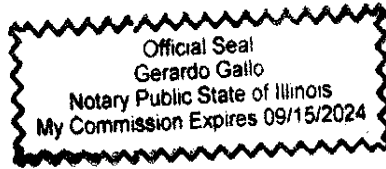
STATE OF ILLINOIS) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that **David L. Chase** 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 this free and voluntary act and deed for the uses and purposes therein set forth.

Given under my hand and Official Seal this 9th day of MARCH, 2018.



Notary Public



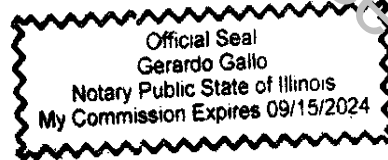
STATE OF ILLINOIS) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that **Todd Miller** 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 for the uses and purposes therein set forth.

Given under my hand and Official Seal this 8th day of MARCH, 2021.



Notary Public



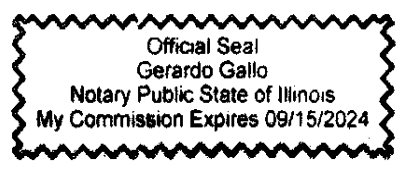
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STATE OF ILLINOIS) SS.
COUNTY OF COOK

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that **Gregory Buseman** 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 for the uses and purposes therein set forth.

Given under my hand and Official Seal this 8th day of MARCH, 2021.

Gerardo Gallo
Notary Public

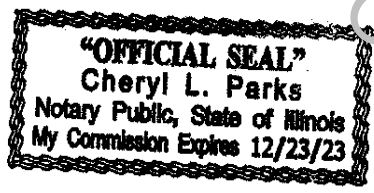


STATE OF ILLINOIS) SS.
COUNTY OF COOK

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that **William H. Easom** 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 for the uses and purposes therein set forth.

Given under my hand and Official Seal this 11th day of March, 2021.

Cheryl L. Parks
Notary Public



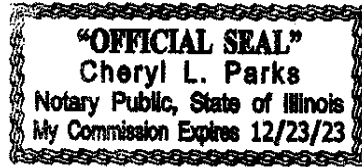
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STATE OF ILLINOIS) SS.
COUNTY OF *COOK*)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that William H. Easom, President & Secretary of Easom Enterprises, Inc., an Illinois corporation, General Partner of Easom Family Limited Partnership, an Illinois limited partnership, 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 corporation he represents, for the uses and purposes therein set forth.

Given under my hand and Official Seal this 11th day of March, 2021.

Cheryl L. Parks
Notary Public

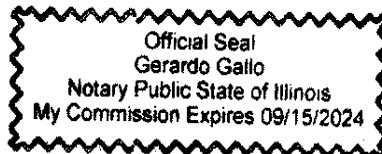


STATE OF ILLINOIS) SS.
COUNTY OF *COOK*)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that **David L. Chase**, Manager of BCG Enterprises LLC, an Illinois limited liability company, 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 9th day of MARCH, 2021.

Gerardo Gallo
Notary Public




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LENDER'S ACKNOWLEDGMENT

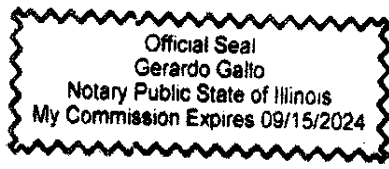
STATE OF ILLINOIS) SS.
COUNTY OF COOK)

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 8th day of MARCH, 2021.



Notary Public



Property of Cook County Clerk's Office

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EXHIBIT "A"

LOTS 1, 4, 5, 8, 9, AND 12 IN BLOCK 1 IN C.H. WALKER'S SUBDIVISION OF THAT PART OF THE SOUTH 60 ACRES OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 34, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Address: 3112 S Indiana Avenue, Chicago, IL 60616

P.I.N.: 17-34-102-045-0000

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