

# UNOFFICIAL COPY

Doc#: 2110918346 Fee: \$98.00  
Karen A. Yarbrough  
Cook County Clerk  
Date: 04/19/2021 11:58 AM Pg: 1 of 27

THIS DOCUMENT PREPARED BY  
AND AFTER RECORDING RETURN TO:

ARONBERG GOLDGEHN  
330 North Wabash Ave. - Suite 1700  
Chicago, Illinois 60611  
Attention: Sharon S. Zaban

This space reserved for Recorder's use only

PTC 17369  
1 of 1 non agency

## FIRST MODIFICATION AGREEMENT

**THIS FIRST MODIFICATION AGREEMENT** (this "Agreement") is dated as of April 1, 2021 (the "Effective Date"), by and between **STARBUCK COTTAGE GROVE, LLC**, an Illinois limited liability company ("Borrower"), and **THE NORTHERN TRUST COMPANY**, an Illinois banking corporation ("Lender").

### RECITALS:

A. Lender has heretofore made a loan ("Loan") to Borrower in the maximum principal amount of \$956,250.00, as evidenced by that certain Adjustable Rate Commercial Mortgage Balloon Note dated as of April 23, 2014, in the original principal amount of \$956,250.00, from Borrower payable to the order of Lender (the "Original Note"). The outstanding principal balance of the Original Note as of the Effective Date is \$821,920.43.

B. The Loan is secured by, among other things: (i) that certain Commercial Mortgage (including Security Agreement, Assignment of Rents and Leases and Fixture Filing) dated as of April 23, 2014, and recorded with the Cook County Recorder of Deeds (the "Recorder") on April 28, 2014 as Document No. 1411849050 (as amended and modified from time to time, the "Mortgage"), encumbering the real property commonly known as 4852-58 South Cottage Grove Avenue, Chicago, Illinois, and legally described on Exhibit A attached hereto (the "Property"); (ii) that certain Guaranty dated as of April 23, 2014, executed by Robert P. B. Angevin, individually and as Trustee of the Robert P. B. Angevin 1998 Trust under Trust Agreement dated August 21, 1998, as amended (individually and together, "Guarantor") in favor of Lender (the "Guaranty"); (iii) that certain Environmental Indemnity Agreement dated as of April 23, 2014, executed by Borrower and Guarantor in favor of Lender (as amended, modified and reaffirmed from time to time, the "Environmental Indemnity"), and (iv) certain other loan documents (the Original Note, as amended and restated by the Note (as hereinafter defined), the Mortgage, the Guaranty, the Environmental Indemnity, and any other document evidencing, securing and guarantying the Loan, in their original form and as amended, replaced or restated from time to time, are sometimes collectively referred to herein as the "Loan Documents").

C. Borrower has requested that Lender modify the Loan Documents to, among other things: (a) amend and restate the Original Note into a new Term Note, which (i) extends the

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maturity date of the Original Note to April 1, 2028, and (ii) amends the interest rate and repayment terms under the Original Note, and (b) amend certain other terms of the Loan Documents as more particularly set forth herein, and Lender has agreed to do so, upon and subject to the terms and conditions hereinafter set forth, and provided that Guarantor executes and delivers to Lender the Modification and Reaffirmation of Guaranty and Environmental Indemnity attached hereto and made a part hereof.

## 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 and Borrower to modify the Loan Documents, as provided herein, (iii) Borrower's agreement to pay a loan extension fee and all of Lender's reasonable attorneys' fees and costs in connection with this Agreement, as more particularly set forth herein below, (iv) the covenants and agreements contained herein, and (v) for other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **Recitals; Capitalized Terms.** The foregoing Recitals are hereby incorporated herein as if fully set forth below. Capitalized terms used but not defined herein shall have the respective meanings ascribed thereto in the Loan Documents.

2. **New Note.** As a condition precedent to the effectiveness of this Agreement, Borrower shall execute and deliver to Lender an Amended and Restated Term Note in the stated principal amount of Eight Hundred Twenty-One Thousand Nine Hundred Twenty and 43/100 Dollars (\$821,920.43) made payable to the order of Lender, which note shall amend and restate the Original Note (the Original Note as so amended and restated is referred to herein as the "Note"). The definition of "Note" in the Mortgage, the Guaranty, the Environmental Indemnity and all other Loan Documents shall mean the Note. All references in the Mortgage, and any other Loan Documents to the maturity date of the Note shall mean April 1, 2028, or such earlier date on which the entire principal amounts evidenced by the Note, and all other amounts owing thereunder, shall be required to be paid in full. The definition of "Loan" in the Mortgage, and other Loan Documents shall mean the loan from Lender to Borrower in an amount not to exceed \$821,920.43 in the aggregate.

3. **Amendments to Mortgage.** The Mortgage is hereby amended to provide that it shall secure all obligations of Borrower under the Note. The Mortgage is also specifically amended as follows:

(a) The definition of "Loan Documents" in Section 1(c) is hereby amended to include the Note (as herein defined), this Agreement and the Modification and Reaffirmation of Guaranty and Environmental Indemnity attached hereto.

(b) The definition of "Note" in Section 3(a) is hereby amended to replace the Note attached as Exhibit B thereto with the Note attached to this Agreement as Exhibit B. Exhibit A thereto with the Note (as herein defined) and the reference to "the principal amount of \$956,250.00" is hereby deleted and replaced with "the principal amount of \$821,920.43". All

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references in the Mortgage to the Note shall refer to the Note as defined herein. The Note shall be secured by the Mortgage, and the other Loan Documents as more particularly set forth herein.

(c) Section 3(d) is hereby amended by deleting the phrase “(not exceeding \$956,250.00)” and replacing it with the phrase “(not exceeding \$821,920.43)”.

(d) Section 5(m) is hereby amended by changing the DCR from 1.20 to 1.00 to 1.25 to 1.00 using the actual 30-year amortization set forth in the Note.

(e) Except as expressly provided herein, all representations and warranties, covenants, reporting requirements and other terms and requirements of the Mortgage shall remain in full force and effect.

4. **Liens Extension.** By this Agreement, all liens, security interest, assignments, superior titles, rights, remedies, powers, equities and priorities securing the Note (collectively, the “Liens”), including, but not limited to, those under the Loan Agreement, the Mortgage, and the other Loan Documents, are hereby ratified and confirmed as valid, subsisting and continuing to secure the Note. Nothing in this Agreement shall in any manner diminish, impair, or extinguish any of the Liens or the Loan Documents or the debt evidenced by the Note to be construed as a novation in any respect. The Liens are not waived and are continued and extended.

5. **Loan Costs.** Concurrently with the execution hereof, and as a condition precedent to the agreements contained herein and Lender’s obligations hereunder, Borrower shall pay to Lender a loan extension fee in the amount of \$1,232.88 and all reasonable out-of-pocket costs and expenses incurred by Lender in connection with this Agreement, including, without limitation, title and recording fees and reasonable fees and expenses of Lender’s attorneys.

6. **Ratification and Reaffirmation by Borrower.** Borrower hereby ratifies and reaffirms its liabilities and obligations under the Note, the Mortgage, and the other Loan Documents, including the Environmental Indemnity, as may have been previously amended and/or modified and as amended or modified hereby including, without limitation, the validity and enforceability of each, and agrees to comply fully with all of the terms, conditions, provisions, agreements, representations, undertakings, warranties, guaranties, indemnities, grants, liens, security interests and covenants contained therein, and acknowledges that it has no defenses, claims or setoffs to the enforcement by Lender of its obligations and liabilities under the Note, the Mortgage and the other Loan Documents. The Note, the Mortgage, and the other Loan Documents are and shall remain unmodified and in full force and effect, except as previously amended and/or modified and except as otherwise provided herein.

7. **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 in all material respects as of the date hereof.

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(b) There is currently no Event of Default (as defined in the Loan Documents) under the Note, the Mortgage, 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, 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 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 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 does not have any claims, counterclaims, defenses, or set-offs with respect to the Loan or the Loan Documents as modified herein.

(f) The execution and delivery of this Agreement and the performance of the Loan Documents, as modified herein, have been duly authorized by all requisite action by or on behalf of Borrower. The Loan Documents are the legal, valid and binding obligations of Borrower enforceable in accordance with their terms.

8. **Release of Lender.** Borrower, on behalf of itself and its successors and assigns (collectively and individually, "Borrower Parties"), hereby fully, finally and completely RELEASES AND FOREVER DISCHARGE Lender and its successors, assigns, affiliates, subsidiaries, parents, officers, shareholders, directors, employees, attorneys, agents, lenders and properties, past, present and future and their respective heirs, successors and assigns (collectively and individually, "Lender 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 (collectively, "Claims"), known or unknown, 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, which Borrower Parties have as of the Effective Date or may claim to have against Lender Parties but only in respect of Claims arising out of or with respect to any and all transaction relating directly to the Loan or the Loan Documents occurring on or before the Effective Date and as of the date of the notaries evidencing execution by Borrower hereof, including 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 Lender Parties with respect to the Loan or the Loan Documents occurring on or before the Effective Date and as of the date of the notaries evidencing execution by Borrower hereof. The foregoing release is intended to be, and is, a full, complete and general release in favor of Lender Parties with respect to all Claims arising out of or with respect to any and all transactions relating directly to the Loan or the Loan Documents, including specifically, without limitation, any Claims based upon allegations of breach of fiduciary duty, breach of any alleged duty of fair dealing in good faith, economic coercion, usury or any other theory, cause of

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action, occurrence, matter or thing which might result in liability upon Lender Parties arising or occurring on or before the Effective Date and relating directly to the Loan or the Loan Documents. Borrower 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.

9. **Required Deliveries.** The modifications to the terms and conditions of the Loan and the Loan Documents as set forth in this Agreement shall not be effective until delivery to Lender of the following documents or other items:

(a) Borrower has executed and delivered to Lender this Agreement (and Lender has executed this Agreement), and Guarantor has executed and delivered to Lender the Modification and Reaffirmation of Guaranty and Environmental Indemnity attached hereto.

(b) Borrower has executed and delivered to Lender the Note.

(c) Borrower has caused, at its sole cost and expense, First American Title Insurance Company to issue an endorsement to Lender's Title Insurance Policy No. LX10211334 (the "Title Policy"), as of the date this Agreement is recorded, confirming the Mortgage, as modified hereby, is a valid first lien against the Property, subject only to exceptions to title as may be specifically agreed to by Lender and with such endorsements and otherwise in form and substance satisfactory to Lender.

(d) Borrower and Guarantor have delivered to Lender such additional documents as Lender may reasonably require.

10. **Miscellaneous.**

(a) This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

(b) This Agreement shall not be construed more strictly against Lender than against Borrower merely by virtue of the fact that the same has been prepared by counsel for Lender, it being recognized that Borrower and Lender have contributed substantially and materially to the preparation of this Agreement, and Borrower and Lender each acknowledge and waive 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.

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(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 nor shall privity of contract be presumed to have been established with any third party.

(d) Borrower 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 and Lender; and that all such 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, personal representatives, successors and assigns.

(f) Any references to the "Note", the "Mortgage", or the "Loan Documents" contained in any of the Loan Documents shall be deemed to refer to such document 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. Receipt of an executed signature page to this Agreement by facsimile or other electronic transmission shall constitute effective delivery thereof. Electronic records of executed Loan Documents maintained by the Lender shall be deemed to be originals.

(h) This Agreement shall be interpreted, construed and enforced under the laws of the State of Illinois.

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

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK;  
SIGNATURE PAGE FOLLOWS]

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

**BORROWER:**

**STARBUCK COTTAGE GROVE, LLC,**  
an Illinois limited liability company

By: [Signature]  
Name: Robert P. B. Angevin  
Title: Manager

Property of Cook County Notary Public's Office

STATE OF IL )  
  ) SS.  
COUNTY OF Cook )

The undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Robert P. B. Angevin, the Manager of **STARBUCK COTTAGE GROVE, LLC**, an Illinois limited liability company, known to me to be the same person whose name is subscribed to the foregoing instrument as such manager, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary acts, and as the free and voluntary act of such limited liability company, for the uses and purposes therein set forth

GIVEN under my hand and notarial seal this 31 day of March, 2021.



[Signature]  
Notary Public

My Commission Expires: 7/26/2024

[SIGNATURES CONTINUE ON NEXT PAGE]

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**LENDER:**

**THE NORTHERN TRUST COMPANY**

By: *Sandra Gonzalez*  
Name: Sandra Gonzalez  
Title: Vice President

STATE OF ILLINOIS        )  
  ) SS.  
COUNTY OF COOK        )

The undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Sandra Gonzalez Vice President of **THE NORTHERN TRUST COMPANY**, known to me to be the same person whose name is subscribed to the foregoing instrument as such officer, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary acts, and as the free and voluntary act of such bank, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 31 day of March, 2021.



*Terry L Tippett*  
Notary Public

My Commission Expires: 7/26/2024

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## MODIFICATION AND REAFFIRMATION OF GUARANTY AND ENVIRONMENTAL INDEMNITY

The undersigned (individually and together "Guarantor"), hereby consent to the modifications provided in the foregoing Agreement and hereby expressly ratify and reaffirm their respective liabilities and obligations as a Guarantor under the Guaranty and an Indemnitor under the Environmental Indemnity, and agree to comply fully with all of the terms, conditions, provisions, agreements, representations, undertakings, warranties, guaranties, indemnities, grants and security interests and covenants contained in the Guaranty and Environmental Indemnity, notwithstanding that such obligations may be increased, modified or amended by the foregoing Agreement. In furtherance thereof, each of the undersigned hereby agrees that the second grammatical paragraph of the Guaranty is hereby deleted and replaced with the following:

"The right of recovery against the undersigned is, however, limited to the amount of **EIGHT HUNDRED TWENTY-ONE THOUSAND NINE HUNDRED TWENTY AND 43/100 UNITED STATES DOLLARS (\$821,920.43)**, plus interest on such amount and plus all expenses hereinbefore mentioned. The creation or existence from time to time of Indebtedness in excess of the amount to which the right of recovery under this guaranty is limited is hereby authorized without notice to the undersigned and shall in no way affect or impair this guaranty."

Each Guarantor acknowledges that he or it has no defenses, claims or set-offs to the enforcement of the Guaranty or the Environmental Indemnity, as amended by the foregoing Agreement. Each Guarantor also acknowledges that he or it has guaranteed payment of the Note, which amends, restates and replaces the Original Note in its entirety. Any and all references to the Original Note, Loan or Indebtedness in the Guaranty or the Environmental Indemnity shall refer to the Note and the Loan as amended hereby.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK;  
SIGNATURE PAGE FOLLOWS]

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*RPB*  
 ROBERT P. B. ANGEVIN, individually  
 and as Trustee of the Robert P. B.  
 Angevin 1998 Trust under Trust  
 Agreement dated August 21, 1998, as  
 amended

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 ROBERT P. B. ANGEVIN, individually and as Trustee of the Robert P. B. Angevin 1998 Trust under Trust Agreement dated August 21, 1998, as amended, 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 such trust, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 31 day of March, 2021.

*Charo Daniels*  
 \_\_\_\_\_  
 Notary Public

"OFFICIAL SEAL"  
**CHARO DANIELS**  
 Notary Public - State of Illinois  
 My Commission Expires September 13, 2022

My Commission Expires:

September 13, 2022

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## EXHIBIT A

### Legal Description of the Property

THE EAST ½ OF LOT 5 (EXCEPT THE WEST 41.33 FEET), IN BAYLEY'S SUBDIVISION OF THE EAST ½ OF THE SOUTHEAST ¼ OF THE NORTHEAST ¼ OF THE NORTHEAST ¼ AND THE EAST ½ OF THE NORTHEAST ¼ OF THE SOUTHEAST ¼ OF THE NORTHEAST ¼ OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PIN: 20-10-274-018-0000

ADDRESS: 4852-58 South Cottage Grove Avenue, Chicago, Illinois 60615

Property of Cook County Clerk's Office

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**EXHIBIT B**

**Term Note**

SEE ATTACHED

Property of Cook County Clerk's Office

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Obligor File Name  
 Obligor #  
 Obligation Number  
 Officer #  
 Amount \$821,920.43

Dated as of April 1, 2021

## AMENDED AND RESTATED TERM NOTE

This Amended and Restated Term Note (as modified from time to time, this "Note") has been executed by **STARBUCK COTTAGE GROVE, LLC**, an Illinois limited liability company, whose office is at 1512 N. State Parkway, Unit #3, Chicago, Illinois 60610 ("**Borrower**"). If more than one party executes this Note, "**Borrower**" refers to each of them individually and some or all of them collectively, and their obligations hereunder shall be joint and several. Various capitalized terms have the meanings set forth in the Section entitled "DEFINITIONS."

### 1. MULTIPLE COMBINED PRINCIPAL AND INTEREST PAYMENTS.

(a) **FOR VALUE RECEIVED**, Borrower promises to pay to the order of **THE NORTHERN TRUST COMPANY**, an Illinois banking corporation (hereafter, together with any subsequent holder hereof, called "**Lender**"), at its banking office at 50 S. LaSalle Street, Chicago, Illinois 60603, or at such other place as Lender may direct, the principal sum of **EIGHT HUNDRED TWENTY-ONE THOUSAND NINE HUNDRED TWENTY AND 43/100 UNITED STATES DOLLARS (\$821,920.43)** (the "**Loan**"). The Loan shall be payable in equal consecutive installments of both principal and interest of \$3,846.34 each (based upon a thirty (30) year amortization schedule), payable monthly on the 1st day of each month beginning May 1, 2021, plus a final, last installment of all then remaining unpaid principal, payable on April 1, 2028 (the "**Scheduled Maturity Date**"). Notwithstanding any other provision hereof, there shall only be one advance of principal by Lender. After maturity, whether by acceleration or otherwise, both interest and principal shall be payable on demand, and Borrower agrees to pay interest at a higher rate as set forth below.

(b) Lender has no obligation to refinance this Note.

(c) Without limiting any other rights of Lender under this Note or any Related Document, Lender shall have no obligation to make the Loan until Borrower has furnished to Lender such certified copies of Constituent Documents, resolutions, legal opinions, and other documents as Lender may request and in such form as Lender may request. Borrower agrees to furnish all such items to Lender prior to the making of the Loan. Any failure by Lender to require all such items as a precondition to the making of any Loan shall not be construed as a waiver of such requirements.

### 2. DEFINITIONS.

(a) As used in this Note the following terms shall have the indicated meanings:

"**Affiliate**" means any entity (other than a Subsidiary) which, directly or indirectly is in control of, is controlled by, or is under common control with the Borrower. For purposes of this definition, "control" means the power, directly or indirectly through one or more intermediaries, to direct or

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cause the direction of the management of such entity whether through the exercise of voting power, by contract or otherwise.

“Anti-Terrorism Law” means any law relating to terrorism or money-laundering, including Executive Order No. 13224 and the USA Patriot Act.

“Commodity Exchange Act” means the Commodity Exchange Act (7 U.S.C. §1 et seq.), as amended from time to time, and any successor statute.

“Constituent Documents” means the articles or certificate of incorporation, by-laws, partnership agreement, certificate of limited partnership, limited liability company operating agreement, limited liability company articles of organization or certificate of formation, trust agreement, and all other documents and instruments pertaining to the formation and ongoing existence of any person or entity which is not a natural person.

“Credit Support Party” means any person, or any persons severally, who now or hereafter guarantees payment or collection of all or any part of this Note or provides any collateral for this Note.

“Dollar” and “\$” means lawful money of the United States of America, unless otherwise specified.

“Event of Default”—see Section entitled “EVENTS OF DEFAULT.”

“Executive Order No. 13224” means Executive Order No. 13224 on Terrorist Financing, effective September 24, 2001.

“Lender Affiliate” means Northern Trust Corporation or any direct or indirect subsidiary of Northern Trust Corporation (other than Lender itself).

The term “margin stock” shall have the same meaning herein as in Federal Reserve Board Regulation U, or any successor regulation, as and if modified from time to time. The verbs “purchase” and “carry” when used with respect to margin stock shall have the same meaning as in such Regulation or successor and applicable authorities thereunder.

The term “person” means any individual, corporation, company, limited liability company, voluntary association, partnership, trust, estate, unincorporated organization, other entity, or government (or any agency, instrumentality, or political subdivision thereof).

“Prohibited Person” means: (i) a person that is listed in the Annex to, or is otherwise subject to the provisions of, Executive Order No. 13224; (ii) a person owned or controlled by, or acting for or on behalf of, any person that is listed in the Annex to, or is otherwise subject to the provisions of, Executive Order No. 13224; (iii) a person with whom Lender is prohibited from dealing or otherwise engaging in any transaction by any Anti-Terrorism Law; (iv) a person who commits, threatens or conspires to commit or supports “terrorism” as defined in Executive Order No. 13224; (v) a person that is named as a “specially designated national and blocked person” on the most current list published by the U.S. Treasury Department Office of Foreign Assets Control at its official website or at any replacement website or at any other official publication of such list; and (vi) a person who is affiliated with a person described in clauses (i) – (v) above.

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“Related Document(s)” means this Note as well as any note, agreement, guaranty, Swap Agreement, or other document or instrument previously, now or hereafter delivered to Lender in connection with this Note.

“Related Party(ies)” means any Credit Support Party, any Subsidiary, and, in addition: (i) as to any Borrower which is a natural person, trusts for the benefit of Borrower; and (ii) as to any Borrower which is not a natural person, to the extent applicable, any general or limited partner, controlling shareholder, joint venturer, member or manager, of Borrower.

“Subsidiary” means any corporation, partnership, limited liability company, joint venture, trust, or other legal entity of which Borrower owns directly or indirectly 50% or more of the outstanding voting stock or interest, or of which Borrower has effective control, by contract or otherwise.

“Swap Agreement” means any agreement, document or instrument executed or delivered by Borrower or any Credit Support Party pertaining to any Swap Obligation.

“Swap Obligation” means, with respect to Borrower or any Credit Support Party, any obligation to pay or perform under any agreement, contract, or transaction that constitutes a “swap” within the meaning of section 1(a)(47) of the Commodity Exchange Act, as amended from time to time, if entered into with Lender or any Lender Affiliate.

“Unmatured Event of Default” means any event or condition that would become an Event of Default with notice or the passage of time or both.

“USA Patriot Act” means the “Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001” (Public Law 107-56, signed into law on October 26, 2001), as amended from time to time.

(b) As used in this Note, unless otherwise specified: the term “including” means “including without limitation;” the term “days” means “calendar days;” and terms such as “herein,” “hereof” and words of similar import refer to this Note as a whole. Unless otherwise defined herein or the context requires otherwise, all terms (including those not capitalized) that are defined in the Uniform Commercial Code of Illinois shall have the same meanings herein as in such Code, as such Code may be amended from time to time (the “UCC”); however, no amendment to the UCC after the date hereof shall limit any rights of Lender hereunder or in connection herewith. Unless the context requires otherwise, wherever used herein the singular shall include the plural and vice versa, and the use of one gender shall also denote the others. Captions herein are for convenience of reference only and shall not define or limit any of the terms or provisions hereof. References herein to sections or provisions without reference to the document in which they are contained are references to this Note.

### 3. **INTEREST; PAYMENTS & PREPAYMENTS.**

(a) Borrower agrees to pay interest on the unpaid principal amount from time to time outstanding hereunder, at a rate per year equal to three and seventy-eight one-hundredths percent (3.78%) (the “Interest Rate”), fixed for the entire period of the Loan. Borrower agrees to pay any breakage fees and other costs, losses and expenses (including interest rate margin and any other losses of anticipated profits, and any minimum breakage fee charged by Lender from time to time) incurred or charged by Lender by reason of the liquidation or re-employment of

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deposits or other funds acquired by Lender to make the Loan or maintain principal outstanding at the Interest Rate:

- (i) As the result of a voluntary prepayment of all or part of the Loan; or
- (ii) As the result of a mandatory repayment at a date other than the Scheduled Maturity Date as a result of: (x) exceeding any applicable borrowing base, such as being out of compliance with any "Minimum Liquidity Balance" requirement in any Related Document; or (y) the occurrence of an Event of Default and the acceleration of any portion of the indebtedness hereunder.

If Lender incurs or charges any such fees, costs, losses and expenses, Borrower, upon demand in writing specifying the amounts thereof, shall promptly pay them; save for manifest error Lender's specification shall be presumptively deemed correct. The Loan shall be conclusively deemed to have been funded by or on behalf of Lender by the purchase of deposits or other funds corresponding in amount to the Loan with a maturity equal or approximately equal to that of the Loan; Lender may determine such fees, costs, losses and expenses by reference to Lender's overall internal costs, margins and charges for amounts advanced as loans. Prepayments shall be applied toward principal installments hereunder in the inverse order of maturity, and shall not relieve Borrower of its obligation to make all remaining scheduled payments on a timely basis.

- (b) Notwithstanding any other provision of this Section, if an Event of Default has occurred, Borrower agrees to pay interest on the Loan at a rate per year equal to five percent (5%) in addition to the Interest Rate (the "Default Rate").
- (c) Interest shall be computed for the actual number of days elapsed on the basis of a year consisting of 360 days, including the date the Loan is made and excluding the date the Loan (or any portion thereof, if applicable) is paid or prepaid. **Calculating interest on the basis of a year other than a calendar year may result in a higher effective interest rate than any numeric rate stated in or determined pursuant to this Note.**
- (d) Lender is hereby authorized by Borrower at any time and from time to time at Lender's sole option to attach a schedule (grid) to this Note and to endorse thereon notations with respect to the Loan specifying the date and principal amount thereof, the applicable interest rates, the date and amount of each payment of principal and interest made by Borrower with respect to the Loan, and other relevant details. Lender's endorsements as well as its records relating to the Loan shall be rebuttably presumptive evidence of the outstanding principal, interest and other relevant details, and, in the event of inconsistency, shall prevail over any records of Borrower and any written confirmations of Loans given by Borrower.
- (e) Notwithstanding the foregoing or any other provision hereof or of any Related Document, in no event shall the interest rate under this Note exceed the maximum interest rate allowed under applicable law.

#### 4. CROSS-REFERENCES.

- (a) This Note amends and restates and replaces in its entirety the term loan evidenced by that certain Adjustable Rate Commercial Mortgage Balloon Note dated as of April 23, 2014, in the stated principal amount of \$956,250.00 ("Existing Note"). All collateral and guaranties given for such prior Existing Note shall secure or guarantee this Note. All amounts and (if



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applicable) Interest Periods outstanding under such previous loans shall be deemed automatically outstanding hereunder

- (b) This Note is secured without limitation as provided in the following and all related documents, in each case as amended, restated or replaced from time to time, including pursuant to that First Modification Agreement of even date herewith by and between Borrower and Lender:

Commercial Mortgage (including Security Agreement, Assignment of Rents and Leases, and Fixture Filing) dated as of April 23, 2014, and recorded on April 28, 2014, with the Cook County Recorder of Deeds as Document No. 1411849050, as amended from time to time, given by Borrower on real property all or part of which is commonly known as 4852-58 South Cottage Grove Avenue, Chicago, Illinois (the "Property");

Environmental Indemnity Agreement dated as of April 23, 2014, from the Borrower and Guarantors (as hereinafter defined).

- (c) Payment of this Note has been unconditionally guaranteed by Robert P. B. Angevin, the Robert P. B. Angevin 1998 Trust under Trust Agreement dated August 21, 1998 (together, "Guarantors") pursuant to that certain Guaranty dated as of April 23, 2014, as modified and reaffirmed by that certain Modification and Reaffirmation of Guaranty and Environmental Indemnity Agreement dated as of the date hereof.

5. **USE OF PROCEEDS.** Borrower agrees not to use proceeds of the Loan directly or indirectly to purchase or carry margin stock unless both: (a) Lender has consented thereto; and (b) if the Loan is secured directly or indirectly by margin stock, Borrower has indicated such in an FR U-1 statement furnished to Lender. Borrower represents and warrants that the proceeds of this Note will be used solely for business purposes as specified in 815 ILCS 205/4(i) of the Illinois Compiled Statutes, and not for personal, family or household use, within the meaning of Federal Truth-in-Lending and similar state laws and regulations.

## 6. REPRESENTATIONS AND WARRANTIES.

(a) Borrower represents and warrants to, and agrees in favor of, Lender that:

- (i) (A) If Borrower is an organization (including a trust that is a registered organization), then Borrower is an entity of the type, and is organized under the laws of the jurisdiction, specified in the preamble hereto. Borrower's name as shown in the preamble hereto is the full exact name that appears in Borrower's organizational documents. If Borrower is a registered organization, Borrower's name as shown in the preamble hereto is as shown on the public organic record most recently filed with or issued or enacted by Borrower's jurisdiction of organization which purports to state, amend, or restate Borrower's name. If Borrower is an organization but not a registered organization, if it has only one place of business that place of business is at Borrower's address indicated in the preamble hereto, but if it has more than one place of business, its chief executive office is at such address.

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(B) If Borrower is a trust which is not itself a registered organization, then: (1) if the Trust Agreement specifies a name for the trust, Borrower's name as shown in the preamble hereto is the name so specified; (2) Borrower has provided the name of its settlor(s) or testator(s) to Lender; and (3) if Borrower has only one place of business, that place of business is at Borrower's address indicated in the preamble hereto, but if it has more than one place of business, its chief executive office is at such address.

(C) If Borrower is a natural person, then:

(1) Borrower's principal residence is located at the address shown in the preamble hereto; and

(2) i. if Borrower has a driver's license or alternative identification that has not expired and that was issued by the state of Borrower's principal residence, Borrower's name shown in the preamble hereto is exactly the same as shown on that driver's license or alternative identification card; or

ii. if Borrower does not have a driver's license or alternative identification card that has not expired and that was issued by the state of Borrower's principal residence, then: (x) Borrower's first given name and surname are as shown in the preamble hereto; and (y) if Borrower obtains a driver's license or alternative identification card from the state of Borrower's principal residence, then Borrower shall, within thirty (30) days of the issuance of such driver's license or alternative identification card, provide Lender with a true and accurate copy of such driver's license or alternative identification card, showing Borrower's name and address, the state of issuance and the expiration date thereof; and

(3) in any event, Borrower shall provide Lender notice within thirty (30) days of the happening of each of the following events:

i. Borrower's principal residence has changed;

ii. the name of Borrower on Borrower's driver's license or alternative identification card has changed in any manner, no matter how small;

iii. Borrower's driver's license or alternative identification has been surrendered, suspended, changed or terminated in any manner, no matter how small or for how short a time;

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iv. Borrower's driver's license or alternative identification card has expired; or

v. Borrower has changed his or her first given name or surname, whether as a result of marriage, divorce, legal proceeding or otherwise.

(D) The representations and warranties made by Borrower in (A)-(C) of this (i), as applicable, would have been accurate at all times during the five years and six months prior to the date hereof except as and if Borrower has specifically notified Lender in writing prior to Borrower's execution of this Note.

(ii) Borrower (if Borrower is not a natural person) and any Subsidiary are validly existing and in good standing under the laws of their state of organization or formation, and are duly qualified, in good standing and authorized to do business in each jurisdiction where failure to do so would reasonably be expected to have a material adverse impact on the assets, condition or prospects of Borrower.

(iii) The execution, delivery and performance of this Note and all Related Documents: are within Borrower's powers and have been authorized by all necessary action required by law and (unless Borrower is a natural person) Borrower's Constituent Documents; have received any and all necessary governmental approval; and do not and will not contravene or conflict with any provision of law, any Constituent Document or any agreement affecting Borrower or its property. This Note and all Related Documents are enforceable against Borrower and/or the applicable Related Parties in accord with their terms, except to the extent, if any, that such enforceability may be limited by equitable principles, whether applied in a court of law or equity, or by bankruptcy, insolvency and other laws affecting creditors' rights generally.

(iv) There has been no material adverse change in the business, financial condition, properties, assets, operations or prospects of Borrower or any Related Party since the date of the latest financial statements or other documentation provided by or on behalf of Borrower or any Related Party to Lender.

(v) Borrower has filed or caused to be filed all foreign, federal, state, and local tax returns that are required to be filed, and has paid or has caused to be paid all of its taxes, including any taxes shown on such returns or on any assessment received by it, to the extent that such taxes have become due.

(vi) The execution, delivery and performance of this Note and all Related Documents are in Borrower's best interest in its current and future operations and will materially benefit Borrower. Borrower has received adequate, fair and valuable consideration, and at least reasonably equivalent value, to enter into and perform this Note and all Related Documents. Borrower's assets at fair valuation exceed the sum of Borrower's debts. Borrower is able to pay its debts as they become due. Borrower does not have unreasonably small capital with which to conduct its business.

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(vii) This sub-subsection applies if and only if “Borrower” consists of two or more persons. Each person comprising “Borrower” acknowledges that by acting together to borrow on a combined joint and several basis, each Borrower is able to and does obtain a larger amount of credit, better terms and conditions and at a lower cost of funds than would otherwise be available to each Borrower individually. Each Borrower acknowledges that it thereby receives fair, reasonable and equivalent value for the joint and several obligations undertaken under this Note. Each Borrower’s obligations hereunder shall not be subject to any setoff, defense or counterclaim that is or would be available at law or in equity to a guarantor, surety or accommodation party, all of which setoffs, defenses or counterclaims each Borrower hereby expressly waives. Each party comprising Borrower shall be jointly and severally liable hereunder and under the Related Documents regardless of whether such Borrower has received the proceeds of any Loan or has benefited from any Loan.

(b) The request or application for the Loan shall be a representation and warranty by Borrower as of the date of such request or application that: (i) no Event of Default or Unmatured Event of Default has occurred and is continuing as of such date; and (ii) Borrower’s representations and warranties herein and in any Related Document are true and correct as of such date as though made on such date.

7. **EVENTS OF DEFAULT.** Each of the following shall constitute an “Event of Default”:

(a) (i) failure to pay on the date when and as due, any principal, interest or other amounts payable hereunder or under any Related Document; (ii) failure by any Affiliate to pay, when and as due, any principal, interest or other amounts payable under any note or instrument issued by Affiliate to Lender in connection with a loan from Lender to such Affiliate; (iii) failure to comply with or perform any agreement or covenant of Borrower or any Related Party contained herein or in any Related Document, which failure does not otherwise constitute an Event of Default, subject to any applicable notice, grace or cure period; or (iv) if Borrower or any Related Party is a natural person, failure to furnish or cause to be furnished to Lender when and as requested by Lender, but not more often than once every twelve months, fully completed personal financial statements of Borrower or such Related Party on Lender’s then-standard form together with such supporting information pertaining to creditworthiness of Borrower or such Related Party as Lender may reasonably request; or

(b) any default, event of default, or similar event shall occur or continue under any Related Document under any note, agreement, guaranty, Swap Agreement or other instrument delivered by any Affiliate to Lender in connection with a loan from Lender to such Affiliate, and shall continue beyond any applicable notice, grace or cure period set forth in such Related Document; or

(c) there shall occur any default or event of default, any similar event, any event that requires the prepayment of borrowed money or permits the acceleration of the maturity thereof, or any event or condition that might become any of the foregoing with notice or the passage of time or both, under the terms of any evidence of indebtedness or other agreement issued or assumed or entered into by Borrower or any Related Party, or under the terms of any document or instrument under which any such evidence of indebtedness or other agreement is issued, assumed, secured, or guaranteed, and such event shall continue beyond any applicable notice, grace or cure period; or

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- (d) any representation, warranty, certificate, financial statement, report, notice, or other writing furnished by or on behalf of Borrower or any Related Party to Lender is false or misleading in any material respect on the date as of which the facts therein set forth are stated or certified; or
- (e) this Note or any Related Document, including any guaranty of or pledge of collateral security for this Note, shall be repudiated or shall become unenforceable or incapable of performance in accord with its terms; or
- (f) Borrower or any Related Party (in each case if not a natural person) shall fail to maintain their existence in good standing in their state of organization or formation or shall fail to be duly qualified in good standing and authorized to do business in each jurisdiction where failure to do so would reasonably be expected to have a material adverse impact on the assets, condition or prospects of Borrower or any Related Party; or
- (g) Borrower or any Related Party shall die, be declared legally incompetent, dissolve, liquidate, merge, consolidate, or cease to be in existence for any reason; or, if Borrower is a partnership or joint venture, any general or limited partner or joint venturer of Borrower shall withdraw from Borrower, or any general partner shall become a limited partner; or the trust under the Trust Agreement shall terminate in whole or in part or be the subject of a distribution of other than income but, in the case of a distribution, only if such distribution would otherwise cause an Event of Default or Unmatured Event of Default to occur; or
- (h) except for a successor trustee under the Trust Agreement, any person or entity presently not in control of a Borrower or Related Party which is not a natural person shall obtain control directly or indirectly of such a Borrower or Related Party, whether by purchase or gift of stock or assets, by contract, or otherwise; or
- (i) any proceeding (judicial or administrative) shall be commenced against Borrower or any Related Party, or with respect to any of their assets, which would reasonably be expected to have a material and adverse effect on the ability of Borrower to repay this Note; or a judgment or settlement shall be entered or agreed to in any such proceeding which would reasonably be expected to have a material and adverse effect on the ability of Borrower to repay this Note; or any garnishment, summons, writ of attachment, citation, levy or the like is issued against or served upon Lender for the attachment of any property of Borrower or any Related Party in Lender's possession or control; or
- (j) Lender shall not have a perfected security interest in any collateral for this Note, of first-priority and enforceable in accord with the applicable Related Documents; or any notice of a federal tax lien against Borrower or any Related Party shall be filed with any public recorder; or
- (k) there shall be any material loss or depreciation in the value of any collateral for this Note for any reason (except that the preceding part of this subsection shall not apply if Borrower and any Related Party are in compliance with any "Minimum Liquidity Balance" or other specific borrowing base or like requirement under all Related Documents); or Lender shall otherwise reasonably deem itself insecure; or, unless expressly permitted by this Note or the Related Documents, all or any part of any such collateral or any direct, indirect, legal, equitable or beneficial interest therein is assigned, transferred or sold without Lender's prior written consent; or

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(l) any bankruptcy, insolvency, reorganization, arrangement, readjustment, liquidation, dissolution, or similar proceeding, domestic or foreign, is instituted by or against Borrower or any Related Party, and, if instituted against Borrower or any Related Party, shall not be dismissed or vacated within sixty (60) days after the filing or other institution thereof; or

(m) Borrower or any Related Party shall become insolvent, generally shall fail or be unable to pay its debts as they mature, shall admit in writing its inability to pay its debts as they mature, shall make a general assignment for the benefit of its creditors, shall enter into any composition or similar agreement, or shall suspend the transaction of all or a substantial portion of its usual business.

## 8. DEFAULT REMEDIES.

(a) Upon the occurrence of any Event of Default specified in (a)-(k) of the Section entitled "EVENTS OF DEFAULT," Lender at its option may declare this Note (principal, interest and other amounts) immediately due and payable without notice or demand of any kind, **ALL OF WHICH ARE HEREBY EXPRESSLY WAIVED BY BORROWER** (except as and if otherwise specifically set forth herein), whereupon the entire unpaid principal balance of this Note, all interest accrued thereon, and any other amounts payable hereunder shall thereupon at once mature and become due and payable. Upon the occurrence of any Event of Default specified in (l)-(m) of the Section entitled "EVENTS OF DEFAULT," this Note (principal, interest and other amounts) shall be immediately and automatically due and payable without notice, demand or other action of any kind, **ALL OF WHICH ARE HEREBY EXPRESSLY WAIVED BY BORROWER**. Upon the occurrence of any Event of Default, Lender may exercise any rights and remedies under this Note or any Related Document (including any Related Document pertaining to collateral), and at law or in equity. The time of payment of this Note is also subject to acceleration if an Event of Default occurs.

(b) Lender may, by written notice to Borrower, at any time and from time to time, waive any Event of Default or Unmatured Event of Default which shall be for such period and subject to such conditions as shall be specified in any such notice. In the case of any such waiver, Lender and Borrower shall be restored to their former position and rights hereunder, and any Event of Default or Unmatured Event of Default so waived shall be deemed to be cured and not continuing; but no such waiver shall extend to or impair any subsequent or other Event of Default or Unmatured Event of Default. No failure to exercise, and no delay in exercising, on the part of Lender of any right, power or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies of Lender herein provided are cumulative and not exclusive of any rights or remedies provided by law.

(c) Except as and if otherwise specifically set forth herein, Borrower irrevocably waives presentment, protest, notice of protest, notice of intent to accelerate, notice of acceleration, demand, diligence, grace, notice of dishonor or default, notice of nonpayment, notice of acceptance, notice of any loans made, extensions granted or other action taken in reliance hereon, and all other demands and notices of any kind in connection with this Note.

9. **NO INTEREST OVER LEGAL RATE.** It is the intent of Lender and Borrower in the execution of this Note and all other instruments now or hereafter securing this Note to contract in strict compliance with applicable usury law. In furtherance thereof, Lender and Borrower stipulate and agree that none of the terms and provisions contained in this Note, or in any other instrument executed in connection herewith, shall ever be construed to create a contract to pay for the use, forbearance or detention of money, interest at a rate in excess of the maximum interest rate permitted to be charged by

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applicable law; that neither the undersigned nor any guarantors, endorsers or other parties now or hereafter becoming liable for payment of this Note shall ever be obligated or required to pay interest on this Note at a rate in excess of the maximum interest that may be lawfully charged under applicable law; and that the provisions of this paragraph shall control over all other provisions of this Note and any other instruments now or hereafter executed in connection herewith which may be in apparent conflict herewith. The holder of this Note expressly disavows any intention to charge or collect excessive unearned interest or finance charges in the event the maturity of this Note is accelerated. If the maturity of this Note shall be accelerated for any reason or if the principal of this Note is paid prior to the end of the term of this Note, and as a result thereof the interest received for the actual period of existence of the Loan evidenced by this Note exceeds the applicable maximum lawful rate, the holder of this Note shall, at its option, either refund to the undersigned the amount of such excess or credit the amount of such excess against the principal balance of this Note then outstanding and thereby shall render inapplicable any and all penalties of any kind provided by applicable law as a result of such excess interest. In the event that Lender or any other holder of this Note shall contract for, charge or receive any amount or amounts and/or any other thing of value which are determined to constitute interest which would increase the effective interest rate on this Note to a rate in excess of that permitted to be charged by applicable law, an amount equal to interest in excess of the lawful rate shall, upon such determination, at the option of the holder of this Note, be either immediately returned to the undersigned or credited against the principal balance of this Note then outstanding, in which event any and all penalties of any kind under applicable law as a result of such excess interest shall be inapplicable. By execution of this Note Borrower acknowledges that it believes the Loan evidenced by this Note to be non-usurious and agrees that if, at any time, Borrower should have reason to believe that the Loan is in fact usurious, it will give the holder of this Note notice of such condition, and the undersigned agrees that said holder shall have ninety (90) days in which to make appropriate refund or other adjustment in order to correct such condition if in fact such exists. The term "applicable law" as used in this Note shall mean the laws of the State of Illinois or the laws of the United States, whichever laws allow the greater rate of interest, as such laws now exist or may be changed or amended or come into effect in the future.

10. **PAYMENTS, ETC.** All payments hereunder shall be made in immediately available funds, and shall be applied first to accrued interest and then to principal; however, if an Event of Default occurs, Lender may, in its sole discretion, and in such order as it may choose, apply any payment to interest, principal and/or lawful charges and expenses then accrued. Borrower shall receive immediate credit on payments received during Lender's normal banking hours if made in cash, immediately available funds, or by debit to available balances in an account at Lender; otherwise payments shall be credited after clearance through normal banking channels. Borrower authorizes Lender to charge any account of Borrower maintained with Lender for any amounts of principal, interest, taxes, duties, or other charges or amounts due or payable hereunder or under any Related Document, with the amount of such payment subject in Lender's discretion to availability of collected balances. Unless Borrower instructs otherwise, the Loan shall be credited to an account(s) of Borrower with Lender. All payments shall be made without deduction for or on account of any present or future taxes, duties or other charges levied or imposed on this Note, the proceeds, Lender, Borrower or any Related Party by any government or political subdivision thereof. Borrower shall upon request of Lender pay all such taxes, duties or other charges in addition to principal and interest, including all documentary stamp and intangible taxes, but excluding income taxes based solely on Lender's income.

11. **SETOFF.** If an Event of Default has occurred and is continuing, then, to the maximum extent permitted by law, any account, deposit or other indebtedness owing by Lender to Borrower, and any securities or other property of Borrower delivered to or left in the possession of Lender or any affiliate or subsidiary of Lender, or its or their nominee or bailee, may (at any time and without notice of any kind) be set off against and applied in payment of any obligation hereunder or under any Related Document.

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12. **NOTICES.** Except as and if otherwise provided herein, all notices, requests and demands to or upon the respective parties hereto shall be in writing and shall be deemed to have been given or made five business days after a record has been deposited in the mail, postage prepaid, or one business day after a record has been deposited with a recognized overnight courier, charges prepaid or to be billed to the sender, or on the day of delivery if delivered manually with receipt acknowledged, in each case addressed or delivered:

a. if to Lender to **The Northern Trust Company, Attention: Credit Administration Team, IL-CD-BB-11, 50 South LaSalle, Chicago, IL 60603 with a copy to Anna Holub, 50 South LaSalle, Chicago, IL 60603;** and

b. if to Borrower to its address indicated in the preamble hereto,

or to such other address as may be hereafter designated in writing by the respective parties hereto by a notice in accord with this Section. Notwithstanding the foregoing, unless otherwise provided herein to the contrary: Borrower may request the Loan (including directions to disburse Loan proceeds) and select among interest rate options (if this Note provides for more than one interest rate option) orally, by e-mail or such other means as Lender and Borrower may establish from time to time; and Lender may rely upon such request and selections.

13. **MISCELLANEOUS.** Except as and if otherwise specifically agreed in any Related Document, and only as to such Related Document, and to the extent, if any, that the UCC or other law provides for the application of the law of a different state, this Note and the Related Documents shall be: (i) governed by and construed in accordance with the internal law of the State of Illinois; and (ii) deemed to have been executed in the State of Illinois. This Note shall bind Borrower, its(his)(her) heirs, trustees (including successor and replacement trustees), executors, personal representatives, successors and assigns, and shall inure to the benefit of Lender, its successors and assigns, except that Borrower may not transfer or assign any rights or obligations hereunder without the prior written consent of Lender. If an Event of Default has occurred and is continuing, Borrower agrees to pay upon demand all expenses (including reasonable attorneys' fees, legal costs and expenses, and time charges of attorneys who may be employees of Lender, in each case whether in or out of court, in original or appellate proceedings or in bankruptcy) incurred or paid by Lender in connection with the enforcement or preservation of its rights hereunder or under any Related Document. Time is of the essence in the performance of all obligations under this Note. This Note is, and is intended to take effect as, an instrument under seal. Whenever possible, each provision of this Note shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Note shall be prohibited by or invalid under such law, such provision shall be ineffective only to the extent and duration of such prohibition or invalidity without invalidating the remainder of such provision, the applicability of such provision in any other instance, or the remaining provisions of this Note. To the maximum extent permitted by applicable law, Lender is hereby authorized by Borrower without notice to Borrower to fill in any blank spaces and dates herein or in any Related Document to conform to the terms of the transaction and/or understanding evidenced hereby. This Note may not be amended, waived or terminated without the prior written consent of Lender, and shall remain in effect notwithstanding that at any particular time there shall be no amounts outstanding hereunder. This Note shall continue to be effective or be automatically reinstated, as the case may be, if at any time a payment made to Lender hereunder is rescinded or otherwise must be restored or returned by Lender upon the insolvency, bankruptcy, dissolution, liquidation or reorganization of Borrower, as though such payment had not been made. **THIS NOTE AND THE RELATED DOCUMENTS REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES AS TO THE SUBJECT MATTER HEREOF AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.**



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14. **NO PUNITIVE DAMAGES. NO PARTY HERETO MAY SEEK OR RECOVER PUNITIVE DAMAGES IN ANY PROCEEDING BROUGHT UNDER OR IN CONNECTION WITH THIS NOTE OR ANY RELATED DOCUMENT. THIS PROVISION IS A MATERIAL INDUCEMENT TO LENDER TO PROVIDE THE LOAN(S).**

15. **TELEPHONIC INSTRUCTIONS; AUTHORIZATION TO RECORD PHONE CALLS. LENDER AT ITS OPTION MAY MAKE THE LOAN HEREUNDER UPON TELEPHONIC INSTRUCTIONS AND IN SO DOING SHALL BE FULLY ENTITLED TO RELY SOLELY UPON INSTRUCTIONS, INCLUDING INSTRUCTIONS TO MAKE TRANSFERS TO THIRD PARTIES, REASONABLY BELIEVED BY LENDER TO HAVE BEEN GIVEN BY AN AUTHORIZED PERSON, WITHOUT INDEPENDENT INQUIRY OF ANY TYPE. FOR ITSELF AS WELL AS ANY RELATED PARTY AND ANY AGENT, DIRECTOR, EMPLOYEE, MANAGER, MEMBER, OFFICER, OR PARTNER OF BORROWER, AS APPLICABLE, BORROWER IRREVOCABLY CONSENTS TO LENDER'S RECORDING OF ANY TELEPHONE CONVERSATION PERTAINING TO THE LOAN UNDER THIS NOTE.**

16. **ANTI-TERRORISM LAW.**

(a) **By its acceptance of this Note as evidenced by its making of the Loan Lender hereby notifies Borrower and any Related Party that, pursuant to the requirements of the USA Patriot Act, Lender may be required to obtain, verify and record information that identifies Borrower and any Related Party, which information may include the name and address of Borrower and any Related Party and other information that will allow Lender to identify Borrower and any Related Party in accord with the USA Patriot Act. Borrower hereby agrees to take any action necessary to enable Lender to comply with the requirements of the USA Patriot Act.**

(b) **Borrower covenants, represents and warrants as follows:**

(i) **Neither Borrower nor any Related Party is or, to the best of Borrower's knowledge, will be in violation of any Anti-Terrorism Law.**

(ii) **Neither Borrower nor any Related Party is or, to the best of Borrower's knowledge, will be a Prohibited Person.**

(iii) **Neither Borrower nor any Related Party: (A) conducts any business or engages in any transaction or dealing with any Prohibited Person, including making or receiving any contribution of funds, goods or services to or for the benefit of any Prohibited Person; (B) deals in, or otherwise engages in any transaction relating to, any property or interests in property blocked pursuant to Executive Order No. 13224; or (C) engages in or conspires to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or attempts to violate, any of the prohibitions set forth in any Anti-Terrorism Law.**

(iv) **Neither Borrower nor any Related Party will engage in any of the activities described in (iii) of this subsection (b) in the future.**

(v) **Borrower and each Related Party will ensure that the proceeds of the Loan are not used to violate any foreign asset control regulations of the U.S.**

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Office of Foreign Assets Control (“OFAC”) or of any enabling statute or any Executive Order relating thereto.

(vi) Borrower will deliver to Lender any certification or other evidence requested from time to time by Lender in its sole reasonable discretion, confirming Borrower’s and any Related Party’s compliance with this Section.

(vii) Borrower has implemented procedures, and will consistently apply those procedures while this Note is in effect, to ensure that the representations and warranties in this Section remain true and correct while this Note is in effect.

**17. JURISDICTION AND VENUE.** Except as and if otherwise specifically agreed in any Related Document, and only as to suits, actions or other proceedings pertaining to such Related Document, Borrower and (by its acceptance hereof) Lender:

- (a) agree irrevocably that all suits, actions or other proceedings with respect to, arising out of or in connection with this Note or any Related Document shall be subject to litigation in courts having situs within or jurisdiction over Cook County, State of Illinois;
- (b) consent and submit to the jurisdiction of any such court; and
- (c) waive any right to transfer or change the venue of any suit, action or other proceeding brought in accordance with this Section, or to claim that any such proceeding has been brought in an inconvenient forum.

**18. WAIVER OF JURY TRIAL.** TO THE FULLEST EXTENT PERMITTED BY LAW, BORROWER AND (BY ITS ACCEPTANCE HEREOF) LENDER VOLUNTARILY, KNOWINGLY, IRREVOCABLY AND UNCONDITIONALLY WAIVE ANY RIGHT THEY OR ANY OF THEM MAY HAVE TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE (WHETHER BASED UPON CONTRACT, TORT OR OTHERWISE) BETWEEN OR AMONG BORROWER AND LENDER ARISING OUT OF OR IN ANY WAY RELATED TO THIS NOTE, ANY RELATED DOCUMENT, OR ANY RELATIONSHIP BETWEEN LENDER AND BORROWER.

**19. LOAN FEE.** Lender has fully earned a non-refundable loan fee in the amount of \$1,232.88 and, concurrently with the execution of this Note, the unpaid balance of such fee, if any, shall be due and payable by Borrower to Lender

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK;  
SIGNATURE PAGE FOLLOWS]**

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To the extent applicable under any state law, Borrower executed this Note as of the date stated at the top of the first page, intending to create an instrument executed under seal.

**BORROWER:**

**STARBUCK COTTAGE GROVE, LLC,**  
an Illinois limited liability company

By: \_\_\_\_\_  
Name: Robert P. Angevin  
Title: Manager

4849-8044-3361, v. 2

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