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2123157012

Doc# 2123157012 Fee \$88.00

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

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 08/19/2021 10:56 AM PG: 1 OF 11

This Document was prepared by
and after recording should be
returned to:

First Eagle Bank
1040 E. Lake St.
Hanover Park, IL 60133

IL2130420-D1

FIFTH AMENDMENT TO LOAN DOCUMENTS

This Fifth Amendment to Loan Documents ("Fifth Amendment") is dated as of the 15th day of July, 2021 and made by and among Sherpa Capital Group, LLC, an Illinois limited liability company ("Borrower"); Ashish Parikh and Rahul V. Shah (collectively known as "Guarantor"); Ashish Parikh and Neha Parikh (collectively known as "Grantor 1"); Rahul V. Shah and Mona R. Shah (collectively known as "Grantor 2") (Grantor 1 and Grantor 2 are collectively known as "Grantor") (Borrower, Guarantor, and Grantor are collectively known as "Obligor"); and First Eagle Bank ("Lender").

A. On April 21, 2015, Lender made a revolving line of credit loan ("Loan") to Borrower in the amount of Eight Hundred Seventy Five Thousand and 00/100 Dollars (\$875,000.00). The Loan is evidenced by the Promissory Note of Borrower dated April 21, 2015 in the principal amount of \$875,000.00 as amended by the (i) First Amendment to Loan Documents dated April 21, 2015, (ii) Second Amendment to Loan Documents dated July 21, 2016, (iii) Third Amendment to Loan Documents dated July 15, 2017 and (iv) Fourth Amendment to Loan Documents dated July 15, 2019 ("Note").

B. The Note is secured by a Mortgage and Assignment of Rents (collectively referred to herein as "Mortgage 1") dated April 21, 2015 and recorded as Document Nos. 1511419083 and 1511419084 with the Recorder of Deeds of Cook County, Illinois which was executed by Grantor 1 in favor of Lender and which created a second lien on the property known as 1738 North Wilmot Avenue, Chicago, IL 60647 ("Property 1") which is legally described on Exhibit "A" attached hereto and made a part hereof.

C. The Note is further secured by a Mortgage and Assignment of Rents ("collectively referred to herein as "Mortgage 2") dated April 21, 2015 and recorded as Document Nos. 1511419085 and 1511419086 with the Recorder of Deeds of Cook County, Illinois which was executed by Grantor 2 in favor of Lender and which created a second lien on the property known as 705 Rosedale Road, Glenview, IL 60025 ("Property 2") which is legally described on Exhibit "B" attached hereto and made a part hereof. (Mortgage 1 and Mortgage 2 are collectively referred to herein as "Mortgages").

Prepared by: JMC

Officer Review

Initial Review [Signature] Date 8/16/2021

Final Review [Signature] Date 8/17/2021

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D. The Note is further secured by the Commercial Guaranty of Guarantor dated April 21, 2015 as amended by the Amended and Restated Commercial Guaranty dated July 21, 2016 and July 15, 2017 ("Guaranty"). The Note, Mortgages, Guaranty, and any and all other documents executed pursuant to or in connection with the Loan by Borrower, Guarantor, or Grantor as amended, modified, assumed or replaced from time to time (hereinafter collectively referred to as the "Loan Documents").

E. The Note is further secured by a Commercial Security Agreement ("Assignment") dated July 15, 2017 executed in favor of Lender covering a first blanket lien on all business assets of Borrower and any and all other documents executed pursuant to or in connection with the Loan by Obligor, as amended, modified, assumed or replaced from time to time (hereinafter collectively referred to as the "Loan Documents").

F. The First Amendment to Loan Documents dated April 21, 2015 corrected the Maturity Date of the Loan to April 21, 2017.

G. The Second Amendment to Loan Documents dated July 21, 2016 increased the amount of Loan to \$1,000,000.00.

H. The Third Amendment to Loan Documents dated July 15, 2017 (i) further increased the amount of Loan to \$1,250,000.00 and (ii) extended the Maturity Date to July 15, 2019.

I. The Fourth Amendment to Loan Documents dated July 15, 2019 extended the Maturity Date to July 15, 2021.

J. Obligor requests (i) the extension of the maturity date thereof to July 15, 2023 and (ii) increase in Loan amount by \$200,000.00 from \$1,250,000.00 to \$1,450,000.00. Lender has agreed to the requests as aforesaid, subject to the following covenants, agreements, representations and warranties.

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 July 15, 2023.

3. **Note Increase.** The amount of the Loan is increased by Two Hundred Thousand and 00/100 Dollars (\$200,000.00) from One Million Two Hundred Fifty Thousand and 00/100 Dollars (\$1,250,000.00) to One Million Four Hundred Fifty Thousand and 00/100 Dollars (\$1,450,000.00).

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4. **Rate and Schedule of Payment.** Borrower will pay the Loan, with interest from the date hereof until paid in full, on the principal amount remaining, at the rate equal to one percent (1.00%) above the Index per annum with a floor rate of six percent (6.00%), pursuant to the following schedule:

1 interest payment at or prior to the execution of this Amendment in the amount of \$10,638.30;

22 regular monthly payments of all accrued unpaid interest as of each payment date, beginning September 15, 2019, with all subsequent interest payments to be due on the same day of each month after that; and

1 payment on July 15, 2023. This payment due on July 15, 2023 will be for all principal and all accrued interest not yet paid, together with any other unpaid amounts under this Loan.

5. **Guarantor Not Released.** Guarantor acknowledges and consents to the amendments and modifications set forth in this Amendment. As additional consideration for Lender to amend the Note, Guarantor shall execute and deliver to Lender, concurrent with the execution of this Amendment, an Amended and Restated Commercial Guaranty of even date herewith in the original principal amount of \$1,450,000.00 ("Amended Guaranty"). All references in the Loan Documents to the "Guaranty" shall hereafter be deemed to be a reference to the "Amended Guaranty".

6. **Financial Statements.** Borrower and Guarantor shall submit to Lender Business Financial Statements and Business Federal Income Tax Returns of Borrower and the Personal Financial Statements and Personal Federal Income Tax Returns of Guarantor on an annual basis.

7. **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 July 15, 2023.

8. **Restatement of Representations.** Borrower, Grantor, and Guarantor hereby restate and reaffirm each and every representation, warranty, covenant and agreement made by them in the Note, Mortgage, and other Loan Documents.

9. **Defined Terms.** All capitalized terms which are not defined herein shall have the definitions ascribed to them in the Amended Note, Mortgage, Amended Guaranty, Security Agreement, and other Loan Documents.

10. **Documents Unmodified.** Except as modified hereby and by the Amended Note and Amended Guaranty, the Mortgage, Assignment, and other Loan

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Documents shall remain unmodified and in full force and effect. Borrower, Grantor, and Guarantor each hereby ratify and confirm their respective obligations and liabilities under the Note, Mortgage, Guaranty, and other Loan Documents. They each hereby acknowledge that they have no defenses, claims, or setoffs against the enforcement by Lender of their respective obligations and liabilities under the Note, Mortgage, Guaranty, Assignment and other Loan Documents, as so amended.

11. **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 Fourteen Thousand Five Hundred and 00/100 Dollars (\$14,500.00) plus all costs incurred by Lender in connection with or arising out of this amendment.

12. **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 Fifth 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.
- (d) There has been no material adverse change in the financial condition of Borrower, Guarantor or any other party whose financial statement has been delivered to Lender in connection with the Loan from the date of the most recent financial statement received by Lender.
- (e) As of the date hereof, Borrower has no claims, counterclaims, defenses, or set-offs with respect to the Loan or the Loan Documents as modified herein.
- (f) Borrower is validly existing under the laws of the State of its formation or organization and has the requisite power and authority to execute and deliver this Fifth Amendment and to perform the Loan Documents as modified herein. The execution and delivery of this Fifth Amendment and the performance of the Loan Documents as modified herein have been duly authorized by all requisite action

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by or on behalf of Borrower. This Fifth Amendment has been duly executed and delivered on behalf of Borrower.

13. **Binding Agreement.** This Fifth Amendment shall not be construed more strictly against Lender than against Borrower, Grantor, or Guarantor merely by virtue of the fact that the same has been prepared by counsel for Lender, it being recognized that Borrower, Grantor, Guarantor, and Lender have contributed substantially and materially to the preparation of this Fifth Amendment, and Borrower, Grantor, Guarantor and Lender each acknowledges and waives any claim contesting the existence and the adequacy of the consideration given by the other in entering into this Fifth Amendment. Each of the parties to this Fifth Amendment represents that it has been advised by its respective counsel of the legal and practical effect of this Fifth Amendment, and recognizes that it is executing and delivering this Fifth 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 Fifth 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.

This Fifth Amendment shall extend to and be binding upon each of the Borrower and each 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 Fifth 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 Fifth 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 Fifth 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

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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 Fifth 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 Fifth 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 Fifth 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, 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 Fifth 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 ("Release Provision"), and understands all of the terms and conditions hereof, and (ii) executes this Third 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 Fifth 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 FIFTH 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 FIFTH AMENDMENT, OR IN ANY WAY CONNECTED WITH, RELATED TO, OR INCIDENTAL TO THE DEALINGS OF OBLIGORS AND LENDER WITH RESPECT TO THIS FIFTH AMENDMENT, OR THE TRANSACTION RELATED HERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER SOUNDING IN CONTRACT, TORT, OR OTHERWISE. TO

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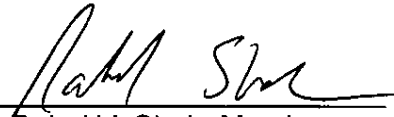
THE MAXIMUM EXTENT PERMITTED BY LAW, EACH OBLIGOR AND LENDER HEREBY AGREE THAT ANY SUCH ACTION, CAUSE OF ACTION, CLAIM, DEMAND OR PROCEEDING SHALL BE DECIDED BY A COURT TRIAL WITHOUT A JURY AND THAT ANY OBLIGOR OR LENDER MAY FILE A COPY OF THIS EXECUTED THIRD AMENDMENT WITH ANY COURT OR OTHER TRIBUNAL AS WRITTEN EVIDENCE OF THE CONSENT OF EACH OBLIGOR AND LENDER TO THE WAIVER OF ITS RIGHT TO TRIAL BY JURY.

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


BORROWER


Sherpa Capital Group, LLC, an Illinois limited liability company


By: Ashish Parikh, Member



By: Rahul V. Shah, Member


GUARANTOR:


Ashish Parikh



Rahul V. Shah

GRANTOR 1:


Ashish Parikh


Neha Parikh

GRANTOR 2:


Rahul V. Shah


Mona R. Shah

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LENDER:

First Eagle Bank

By: 
Its: Vice President

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 **Ashish Parikh** and **Rahul V. Shah**, Members of Sherpa Capital Group, LLC, an Illinois limited liability company, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered said instrument as their free and voluntary act and deed as well as that of the company they represent, for the uses and purposes therein set forth.

Given under my hand and Official Seal this 16 day of August, 2021.


Notary Public



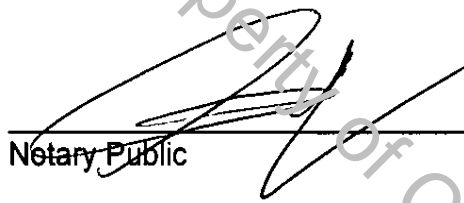
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GUARANTOR'S ACKNOWLEDGMENT

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 **Ashish Parikh** and **Rahul V. Shah**, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered said instrument as their free and voluntary act and deed, for the uses and purposes therein set forth.

Given under my hand and Official Seal this 16 day of August, 2021.


Notary Public



GRANTOR'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 **Ashish Parikh** and **Neha Parikh**, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered said instrument as their free and voluntary act and deed, for the uses and purposes therein set forth.

Given under my hand and Official Seal this 16 day of August, 2021.


Notary Public



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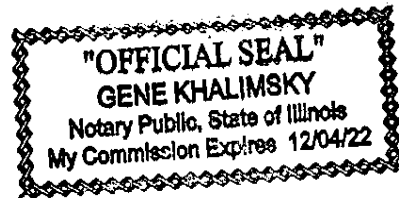
GRANTOR'S ACKNOWLEDGMENT

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 **Rahul V. Shah** and **Mona R. Shah**, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered said instrument as their free and voluntary act and deed, for the uses and purposes therein set forth.

Given under my hand and Official Seal this 16 day of August, 2021.


Notary Public

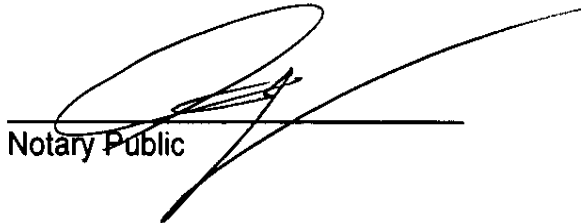


LENDER'S ACKNOWLEDGMENT

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 **Gene Khalimsky**, 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 16 day of August, 2021.


Notary Public



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EXHIBIT "A"

LOT 1 IN THE SUBDIVISION OF LOTS 42 TO 48, BOTH INCLUSIVE, IN BLOCK 5 IN BRADWELL'S ADDITION, A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 (NORTH AND EAST OF MILWAUKEE PLANK ROAD OR AVENUE) OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Address: 1738 NORTH WILMOT AVENUE, CHICAGO, IL 60647

P.I.N.: 14-18-422-012-0000

EXHIBIT "B"

LOT 254 IN ARTHUR T. MCINTOSH AND COMPANY'S FIRST ADDITION TO GLENVIEW COUNTRYWIDE, BEING A SUBDIVISION OF PART OF SECTION 32 AND 33, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Address: 705 ROSEDALE ROAD, GLENVIEW, IL 60025

P.I.N.: 04-33-302-028-0000