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Doc#: 2125606131 Fee: \$98.00
Karen A. Yarbrough
Cook County Clerk
Date: 09/13/2021 09:39 AM Pg: 1 of 16

THIS DOCUMENT PREPARED BY:

Patrick D. Lamb Esq.
Plunkett Cooney, P.C.
221 N. LaSalle St., Ste. 1550
Chicago, IL 60601

AFTER RECORDING RETURN TO:

Beverly Bank & Trust Co., N.A.
10258 S. Western Avenue
Chicago, Illinois 60643
Attention:

ELEVENTH MODIFICATION OF LOAN DOCUMENTS

January 1, 2021

THIS ELEVENTH MODIFICATION OF LOAN DOCUMENTS (this "Agreement") is dated and agreed upon as of January 1, 2021, by and among **RJR CONSTRUCTION & DEVELOPMENT, LLC**, an Illinois limited liability company, with an address at 200 Ernest Grove Pkwy, Watseka, IL 60970 ("**Borrower**"); **Russel Melby a/k/a Russ Melby ("Melby")**, **Russ Prekwas ("Prekwas")**, and **R. M. Consulting, Inc. ("RM")**, an Illinois corporation, and **William Crabtree ("Crabtree")**; jointly and severally with **RM, Melby and Prekwas**, the "**Guarantor**", each with an address at 19717 Lake Park Drive, Lynwood, Illinois 60415, and **Wayne Hummer Trust Company, N.A., as Trustee under Trust Agreement dated July 11, 2007** and known as Trust No. BEV-2430 (now known as The Chicago Trust Company) (the "**Mortgagor**"), and **BEVERLY BANK & TRUST COMPANY, NATIONAL ASSOCIATION**, its successors and assigns, having an address at 10258 S. Western Avenue, Chicago, Illinois 60643 ("**Lender**" or "**Bank**").

RECITALS:

A. Lender has heretofore made a Construction Loan ("Construction Loan") to Borrower in the principal amount of no less than TWO MILLION TWO HUNDRED THIRTY THREE THOUSAND AND NO/100THS DOLLARS (\$2,233,000.00), and such additional sums advanced from time to time thereafter modified by a "Term Loan" in the principal amount of ONE MILLION SEVEN HUNDRED SEVENTY THOUSAND AND 00/100 DOLLARS (\$1,770,000.00), as evidenced by a Term Note dated September 5, 2007, made payable by Borrower to the order of Lender and secured by a Construction Mortgage, Security Agreement, Assignment of Rents and Recorded with the Recorder of Deeds in Cook County as Document No. 0725033207 (as amended and modified from time to time along with the respective Modification of Loan Documents.

B. The Original Term Note was replaced by that certain First Amended and Restated Term Note dated January 28, 2008. the Second Amended and Restated Term Note dated March 1, 2009; the Third Amended and Restated Promissory Note dated March 31, 2010 and subsequently by a Fourth, Fifth, Sixth, Seventh , Eighth, Ninth and Tenth Amended and Restated Promissory Notes. All references in the

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Mortgage or other Loan Documents as to the "Loan Amount", "principal indebtedness secured by the Mortgage" and/or the other Loan Documents or words of similar import were amended to state the maximum amount of indebtedness secured by the Mortgage as amended to mean the Loan as evidenced by the Replacement Note. All references in any Loan Document to "Construction Note", "Term Note", "Note" or words of similar import were amended to mean the Replacement Note and are now further modified pursuant to the terms of that certain Eleventh Modification of Loan Documents effective January 1, 2021 ("Eleventh Modification") in the principal amount of \$499,184.00 (the "2021 Note")

C. The Original Loans were consolidated into one loan under Loan II (the "Loan") pursuant to the terms of that certain Fifth Modification of Loan Documents effective December 31, 2010 ("Fifth Modification") and the principal amounts outstanding under the Notes were then evidenced by that certain Fifth Amended and Restated Note effective December 31, 2010 executed by Borrower in favor of Lender in the original principal amount of \$1,649,239.00 (the "Replacement Note"). All references in the Mortgage or other Loan Documents as to the "Loan Amount", "principal indebtedness secured by the Mortgage" and/or the other Loan Documents or words of similar import were amended to state the maximum amount of indebtedness secured by the Mortgage was amended not to exceed the Modified Note. All references in the Loan Documents to "Loan" and "Loans" were and are amended to mean the Loan as evidenced by the respective Replacement Note. All references in any Loan Document to "Construction Note", "Term Note", "Note" or words of similar import were and are amended to mean the Replacement Note from time to time.

D. The Term Note as modified from time to time including this January 1, 2021 Modified Note is secured by, among other things, (i) that certain Construction Mortgage, Security Agreement, Assignment of Rents and Leases dated September 5, 2007, from Mortgagor and Borrower to Lender recorded with the Recorder in Cook County, Illinois (the "Recorder's Office") on September 7, 2007, as Document No. 0725033207 (as amended and modified from time to time, the "Mortgage"), which Mortgage encumbers the real property and all improvements thereon legally described on Exhibit A hereto ("Property"), an Assignment of Rents and Leases, from Mortgagor to Lender recorded with the Recorder's Office as Document No. 0725033208 and (iii) the Guaranty of Payment executed by Melby, Prekwas, RM, John Lynch, James Ryan, Thomas Ryan, Ryan Enterprises, LLC, an Illinois limited liability company, and Lodge Builders, L.L.C., an Illinois limited liability company, guaranteeing payment of all obligations of Borrower under the original notes and the other Loan Documents (as hereinafter defined), as replaced by that certain Amended and Restated Guaranty of Payment and Completion dated March 31, 2010 executed by Guarantors guaranteeing payment of all obligations of Borrower under the Notes and the other Loan Documents (as amended and modified from time to time, "Guaranty") and certain other loan documents (such documents with the Loan Agreement, the Modified Notes, the Mortgage, the Assignment of Leases and Rents, each and every previous Modification and now this Eleventh Modification, the Guaranties, and any other document as amended and modified from time to time, and are sometimes collectively referred to herein as the "Loan Documents". Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Loan Documents.

E. The Loan is fully disbursed, Lender has no obligation to fund any further amounts under the Original Loans or Term Loan and Borrower has no right to request or draw any further amounts under said Loan. The outstanding principal balance of the Term Loan on the date hereof is \$499,184.00.

F. Borrower, Mortgagor and Guarantor acknowledge that the previous event of default ("Existing Known Default") under the Loan Documents occurred: Borrower's failure to make the payment on or before June 15, 2014 of \$49,615.08 required for the Reserve as set forth in the Eighth Modification. Because of such Existing Known Default: (i) all commitments of Lender to make disbursements of proceeds of the Loan under the Loan Documents have ceased, and (ii) Lender has and retains the right to accelerate the Loan and exercise any and all legal rights and remedies available to Lender at law, in equity, by agreement and otherwise under the Loan Documents and (iii) Lender has not waived, does not

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waive and will not waive in any respect any or all of such Existing Known Default or Lender's respective rights and remedies with respect thereto, except as specifically set forth below.

G. The Borrower and Guarantors have again requested that Lender extend the maturity date of the Note from January 1, 2021 until January 1, 2025 and Lender is willing to so extend the maturity date of the Note, subject to the terms and conditions more fully set forth hereinafter and in the Amended Note (defined below)

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 all of Lender's reasonable attorney's fees and costs in connection with this Agreement, (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:

I. **Extension of the Maturity Date/ Financial Reporting/ Events of Default.** (i) **Maturity.** Lender and Borrower agree that the Maturity Date for the Loan shall hereby be amended and extended from January 1, 2021 until January 1, 2025. All references in any and all Loan Documents to "Maturity Date" or words of similar import shall now mean January 1, 2025. Borrower agrees that the Loan, together with all obligations under the Loan Documents, shall be due and payable on such Maturity Date, or such earlier date that the Loan and all other obligations of Borrower to Lender under the Loan Documents shall be due and payable (whether by acceleration or otherwise).

(ii) **Financial Reporting.** In addition to any other provisions in the Loan Documents requiring reporting to Lender Borrower and Guarantors agree to provide to Lender promptly when available, and in any event, within 120 days upon request such prepared financial statements including balance sheet, statement of income and retained earnings for the fiscal year then ended and such other information (including nonfinancial information) in all respects in accordance with generally accepted accounting principles as the Lender may require.

(iii) **Events of Default.** The terms "Event of Default" and "Default" under the Loan Documents shall include Borrower or any Guarantor failing to comply with or perform any term, obligation, covenant or condition contained in any Loan Document, including this Agreement, or in any other agreement between Borrower and Lender or between any Guarantors and Lender. A default under any Loan Document, including this Agreement, shall, at the option of Lender, also constitute a default under any or all of the other Loan Documents, including this Agreement.

2. **Amendment of the Note and Other Loan Documents.** The Note shall be amended and restated by that certain Eleventh Amended and Restated Term Note of even date herewith executed by Borrower (the "Amended Note") in the principal amount of \$499,184.47. As of the date hereof, the Amended Note restates and replaces the Note and is not a repayment or novation of the Note. Any and all references in any and all Loan Documents to "Construction Note", "Term Note", "Note" or words of similar import shall now mean the Amended Note of January 2021. All references in the Mortgage and the other Loan Documents as to the "Loan Amount", "principal indebtedness secured by the Mortgage" and/or the other Loan Documents or words of similar import are amended to state \$499,184.47 and the maximum amount of indebtedness secured by the Mortgage is amended to not exceed \$499,184.47. Notwithstanding any other provision of the Loan Documents, the interest rate and principal and interest payments applicable to the Loan shall be as set forth in the Amended Note.

3. **Reserve.**

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(a) Borrower shall deposit in account No. 0440023092 or such designated Account identified by the Lender at and with Lender (the "Reserve") the amount set forth below for the following purposes to cover the actual or estimated amounts required for such purposes:

(i) On the date hereof, \$20,084 to pay accrued interest on the Loan until June 30, 2021, and to pay first installment 2020 real estate taxes on the Property and to pay all costs and expenses incurred by Lender in connection with this Agreement and the Loan, including, without limitation, title charges, recording fees, appraisal fees and attorneys' fees and expenses, in each case as determined by Lender.

On January 1, 2022, the Reserve Amount (defined below) to pay accrued interest when due on the Loan until June 30, 2022, to pay first installment 2021 real estate taxes on the Property as and when due and payable and to pay all costs and expenses incurred by Lender in connection with this Agreement and the Loan, including, without limitation, title charges, recording fees, appraisal fees and attorneys' fees and expenses, in each case as determined by Lender

On January 1, 2023, the Reserve Amount to pay accrued interest when due on the Loan until June 30, 2023, to pay first installment 2022 real estate taxes on the Property as and when due and payable and to pay all costs and expenses incurred by Lender in connection with this Agreement and the Loan, including without limitation, title charges, recording fees, appraisal fees and attorneys' fees and expenses, in each case as determined by Lender

On January 1, 2024, the Reserve Amount to pay accrued interest when due on the Loan until June 30, 2024, to pay first installment 2023 real estate taxes on the Property as and when due and payable and to pay all costs and expenses incurred by Lender in connection with this Agreement and the Loan, including without limitation, title charges, recording fees, appraisal fees and attorneys' fees and expenses, in each case as determined by Lender

Lender may also hereafter from time to time in its reasonable discretion increase the amount of such Reserve as circumstances may require for real estate taxes on the Property or expenses incurred by Lender in connection with the Loan and Borrower shall promptly deposit the amount required by any such increase or expenses. To the extent there are insufficient funds in the Reserve to pay the monthly interest payments due under the Note, real estate taxes on the property and/or expenses incurred by Lender in connection with the Loan, Borrower shall immediately pay such shortfall to Lender and, if said funds are not timely paid (as provided under the Note), Lender shall have the right to declare Borrower in default under the terms of the Note and the other Loan Documents.

To secure Borrower's obligations with respect to the Loan and under this Agreement, the Amended Note and with respect to all related documents and instruments, Borrower hereby grants Lender a security interest in the Reserve, the related deposit account and the funds therein at any and all times under the provisions of the Uniform Commercial Code in effect in Illinois. No interest shall accrue upon Reserve. Borrower shall not have the right to withdraw, pledge, alienate, assign, or otherwise dispose or in any way transfer its interest in the Reserve, the related deposit account or the funds contained therein, Provided that (i) no Event of Default has occurred, (ii) no event or circumstance has occurred which, with the passage of time, the giving of notice, or both, could constitute an Event of Default, Lender is hereby authorized to and may disburse all or a portion of the Reserve from time to time for the purposes for which it has been set aside, either by payment of items for which the Reserve has been set aside, or, in the sole discretion of Lender, by reimbursement to Borrower for payments so made by Borrower. Lender from time to time may disburse any part or all of the Reserve at Borrower's request for other purposes, but shall not be obligated to do so. In case of an Event of Default, Lender may use and apply funds in the Reserve or any other monies deposited by Borrower with Lender, regardless of the purpose for which deposited, to cure such Event of Default or as a payment of the Loan applied as determined by Lender.

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On the Maturity Date, if the Loan and all other obligations of Borrower to Lender are paid in full, any amounts remaining in the Reserve shall be returned to Borrower.

(ii) Not later than June 15, 2021, \$20,084.00 or such additional sum necessary to pay accrued interest when due on the Loan until December 31, 2021, to pay second installment 2020 real estate taxes on the Property as and when due and payable and to pay all costs and expenses incurred by Lender in connection with this Agreement and the Loan, including, without limitation, title charges, recording fees, appraisal fees and attorneys' fees and expenses, in each case as determined by Lender.

Not later than June 15, 2022, the Reserve Amount to pay accrued interest when due on the Loan until December 31, 2022, to pay second installment 2021 real estate taxes on the Property as and when due and payable and to pay all costs and expenses incurred by Lender in connection with this Agreement and the Loan, including, without limitation, title charges, recording fees, appraisal fees and attorneys' fees and expenses, in each case as determined by Lender.

Not later than June 15, 2023, the Reserve Amount to pay accrued interest when due on the Loan until December 31, 2023, to pay second installment 2022 real estate taxes on the Property as and when due and payable and to pay all costs and expenses incurred by Lender in connection with this Agreement and the Loan, including, without limitation, title charges, recording fees, appraisal fees and attorneys' fees and expenses, in each case as determined by Lender.

Not later than June 15, 2024, the Reserve Amount to pay accrued interest when due on the Loan until December 31, 2024, to pay second installment 2023 real estate taxes on the Property as and when due and payable and to pay all costs and expenses incurred by Lender in connection with this Agreement and the Loan, including, without limitation, title charges, recording fees, appraisal fees and attorneys' fees and expenses, in each case as determined by Lender.

"Reserve Amount" shall mean the sum equal to real estate taxes, general and special assessments on the Property, interest on the Loan and other Loan costs over the next six month period, in each case as estimated by and determined by Lender in its sole discretion.

4. **Waiver and Lender's Covenant.** (a) If the Modification Conditions Precedent (defined below) are fully and timely satisfied as evidenced by Lender's execution of this Agreement, the Existing Known Default is hereby waived by Lender. The foregoing shall not be deemed a waiver of any other default or Event of Default which may occur or may have occurred under the Loan Documents (as amended) or any other covenants or provisions in the Loan documents or establish a custom or course of dealing among Lender, Borrower, Mortgagor and the Guarantor,

(b) If the Modification Conditions Precedent are fully and timely satisfied as evidenced by Lender's execution of this Agreement, Lender will file a Stipulation to Dismiss the Litigation with the Court as soon as practicable.

5. **Continuing Validity.** Except as expressly modified above, the terms of the original Mortgage and the other Loan Documents shall remain unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their respective terms and this Loan Document. Consent by Lender to this Agreement does not waive Lender's rights to require strict performance of the Mortgage (as amended above) nor obligate Lender to make any future modifications. Nothing in this Agreement shall constitute a satisfaction of the promissory notes or other credit agreement secured by the Mortgage. It is the intention of Lender to retain as liable all parties to the Mortgage and all parties, makers and endorsers to the Amended Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Agreement. If any person who signed the original Mortgage does not sign this

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Agreement, then all persons signing below acknowledge that this Agreement is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Agreement or otherwise will not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.

6. **Reaffirmation of Guaranty.** Guarantor ratifies and affirms the Guaranty and agrees that the Guaranty is in full force and effect following the execution and delivery of this Agreement and the Eleventh Amended Note and that the Guarantor remains liable to Lender for all amounts due in connection with the Amended Note and agrees to execute and sign such new Guarantees in consideration of the extension of the Note and represents and agrees that said extension is full and adequate new consideration herein. Further, the representations and warranties of Guarantor in the Guaranty are, as of the date hereof, true and correct and Guarantor does not know of any default thereunder. The Guaranty continues to be the valid and binding obligation of Guarantor enforceable in accordance with its terms and Guarantor has no claims or defenses to the enforcement of the rights and remedies of Lender thereunder, except as provided in the Guaranty. It is understood that references to "Guarantors", "Guarantor" or "Guaranty" in the Loan Agreement and the other Loan Documents shall mean "Guarantor" or "Guaranty" as defined herein.

7. **Borrower, Mortgagor and Guarantors- Releases.** Borrower, Mortgagor, Guarantor and each of them, in consideration of the execution of this Agreement, and the performance of all terms contained herein to be performed by Lender, and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, do hereby remise, release and forever discharge, and by these presents, do for their successors, assigns, heirs, administrators, executors, personal representatives, agents, grantees, and successors in interest, remise, release and forever discharge Lender and its respective successors, assigns, heirs, administrators, officers, personal representatives, attorneys, agents and successors in interest, from all actions, suits, causes of action, damages, expenses, liabilities, claims, accounts and demands, whatsoever, whether or not well-founded in fact or in law which they have, have had, or at any time may have, could have, or might have but for the execution of this Agreement, asserted against Lender, for or by reason of or in respect of any matter, cause or thing whatsoever, whether known or unknown, developed or undeveloped, past, present or future or whether permanent, continuing or otherwise, arising out of or connected with the Loan, any Amended Note, the Loan Documents or this Agreement.

8. **Representations and Warranties of Borrower and Guarantor.** Borrower, Mortgagor and Guarantor hereby represent, covenant and warrant to Lender as follows:

- (a) The representations and warranties in the Note (as Amended), the Mortgage and the other 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) under the Note, the Mortgage or the other Loan Documents and neither Borrower nor Guarantor knows 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 (as amended), the Mortgage or the other Loan Documents.
- (c) The Eleventh Amended Note and all other Loan Documents, as modified hereby, constitute valid and legally binding obligations of Borrower, Mortgagor and Guarantor and are enforceable to their full extent against Borrower, Mortgagor and/or Guarantor and the collateral granted therein in accordance with the terms thereof without defense, affirmative defense or counterclaim of any kind.
- (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.

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- (e) Borrower, Mortgagor and Guarantor do hereby waive and release any and all claims and defenses, whether legal or equitable, or by way of offset, recoupment or counterclaim that the Borrower, Mortgagor and/or Guarantor hereto has, or may have against Lender, relating in any way to Note, the Mortgage, or any other documents securing or relating to the Loan, by reason of any matter, cause or thing whatsoever occurring, including breach of good faith and fair dealing by Lender. As of the date hereof, none of Borrower, Mortgagor or Guarantor has any claims, counterclaims, defenses, or set-offs with respect to the Loan, the Note or the Loan Documents, as modified herein.
- (f) The execution and delivery of this Agreement, the Amended Note and the performance of the Loan Documents, as modified hereby, have been duly authorized by all requisite action by or on behalf of Borrower, Mortgagor and Guarantor. This Agreement and the Amended Note, has been duly executed and delivered on behalf of Borrower, Mortgagor and Guarantor, as applicable.
- (g) The organizational documents of Borrower and RM most recently delivered to Lender have not been modified.

9. **No Waiver.** Nothing in this Agreement shall be construed as a waiver of or acquiescence to any Events of Default (as defined in the Loan Documents), which shall continue in existence subject only to Lender's agreement, if any, as set forth herein, not to enforce its remedies for a limited period of time. Except as expressly provided herein, the execution and delivery of this Agreement shall not: (a) constitute an extension, modification, or waiver of any other aspect of the Amended Note or the Loan Documents; (b) extend the terms of the Note or the Loan Documents or the due date of any of the Note; (c) give rise to any obligation on the part of Lender to extend, modify or waive any term or condition of the Loan Documents; or (d) give rise to any defenses or counterclaims to Lender's right to compel payment of the Loan or to otherwise enforce its rights and remedies under the Amended Note, and any other Loan Documents, Except as expressly limited herein, Lender hereby expressly reserves all of its rights and remedies under the Note, as amended, and the Loan Documents and under applicable law with respect to such defaults.

10. **Expenses and Other Conditions Precedent.** Lender's agreements hereunder shall become effective only upon satisfaction of the following conditions ("Modification Conditions Precedent") as determined solely by the Lender:

- (i) Borrower shall pay to Lender (1) the initial amount of the Reserve as set forth above, and (2) all out-of-pocket expenses incurred by Lender in connection with this Agreement and the Loan, including legal fees and expenses;
- (ii) Evidence satisfactory to Lender that all real estate taxes on the Property that were due and payable are paid in full and no overdue real estate taxes exist;
- (iii) Borrower shall execute where applicable and deliver and cause the other necessary parties to execute and deliver to Lender the signature page to this Agreement;
- (iv) Borrower shall execute and deliver to Lender the Eleventh Amended Note in the form presented by Lender;
- (v) Borrower shall execute and deliver to Lender a letter of direction to the trustee of the Trust with respect to this Agreement in the form presented by Lender;
- (vi) Borrower shall, at its sole cost and expense, cause Chicago Title Company to issue an endorsement to Lender's Title Policy, as of the date this Agreement is recorded, reflecting the recording of this Agreement, subject only to the Permitted Exceptions set forth in the Mortgage or any other encumbrances expressly agreed to by Lender;
- (vii) Lender shall have received a tax and judgment lien search on Borrower as of a recent date satisfactory to Lender and a good standing report as of a recent date on each of the Borrower and RM; and

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- (viii) Borrower shall execute and deliver and cause the other necessary parties to execute and deliver the resolutions of Borrower and RM and such other necessary parties, as applicable, in the form presented by Lender, authorizing this Agreement and related matters.

11. 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, Mortgagor and/or Guarantor merely by virtue of the fact that the same has been prepared by counsel for Lender, it being recognized that Borrower, Mortgagor, Guarantor and Lender have contributed substantially and materially to the preparation of this Agreement, and Borrower, Mortgagor, Guarantor 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.
- (c) Borrower, Mortgagor, Guarantor 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, Mortgagor, Guarantor 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.
- (d) This Agreement shall be binding on and inure to the benefit of the parties hereto and their respective successors, assigns, and personal representatives, except to the extent of any contrary provision in this Agreement. Each party intends that this Agreement, in all respects, shall be deemed and construed to have been prepared mutually by all parties, and it is expressly agreed that any uncertainty and ambiguity existing herein shall not be construed more strictly against one party or the other against the other party. If any part or any provision of this Agreement shall be determined to be invalid under any applicable law or the regulation, the remaining part of this Agreement, that can be separated from the invalid, unenforceable provisions, shall be in full force and effect.
- (e) If this Agreement is executed by more than one party as Borrower, Mortgagor or Guarantor, the liability of such parties shall be joint and several.
- (f) Each party to this Agreement agrees to perform any further acts and execute any documents that may be reasonably necessary to effect the purposes of this Agreement.
- (g) Time is of the essence of Borrower, Mortgagor and/or Guarantor's obligations under this Agreement.

12. Binding Effect. This Agreement shall be binding on and inure to the benefit of the parties hereto and their respective successors, assigns, and personal representatives, except to the extent of any contrary provision in this Agreement. Each party intends that this Agreement, in all respects, shall be deemed and construed to have been prepared mutually by all parties, and it is expressly agreed that any uncertainty and ambiguity existing herein shall not be construed more strictly against one party or the other against the other party. If any part or any provision of this Agreement shall be determined to be

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invalid under any applicable law or the regulation, the remaining part of this Agreement, that can be separated from the invalid, unenforceable provisions, shall be in full force and effect.

13. **No Novation.** This Agreement shall not be deemed or construed to be a satisfaction, reinstatement, novation, or release of the Note or of any of the other Loan Documents, except as expressly provided herein, nor shall it be deemed a waiver by Lender of any of the rights of Lender under the Note (or the Amended Note) or any of the other Loan Documents, or at law or in equity, and shall not be construed as a repayment or novation of the Note.

14. **Counterparts.** This Agreement, the Note and any other Loan Documents may be executed in any number of counterparts, and by different parties hereto in separate counterparts, each of which when so executed and delivered (whether by facsimile or electronic transmission or otherwise) shall be deemed an original and legally binding in any court of law, but all such counterparts together shall constitute but one and the same instrument.

[Signature pages attached]

Note: This instrument is executed by the undersigned Land Trustee not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in It as such Trustee. It is expressly understood and agreed that all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee and not personally. It is further understood and agreed that the Trustee merely holds title to the property herein described and has no agents, employees or control over the management of the property and no knowledge of other factual matters except as represented to it by the beneficiary(ies) of the Trust. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee in this instrument, all such liability being expressly waived by every person now or hereafter claiming any right or security hereunder; and the owner of any indebtedness or cause of action for breach of any warranty, indemnity, representations, covenant, undertaking or agreement accruing hereunder shall look solely to the Trust estate for the payment thereof.

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

BORROWER:

RJR CONSTRUCTION & DEVELOPMENT, LLC,
an Illinois Limited Liability Company

By: _____
Russell Melby, Manager

By: 
William Grabtree, Manager

By: _____
Russ W. Prekwias, Manager

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invalid under any applicable law or the regulation, the remaining part of this Agreement, that can be separated from the invalid, unenforceable provisions, shall be in full force and effect.

13. **No Novation.** This Agreement shall not be deemed or construed to be a satisfaction, reinstatement, novation, or release of the Note or of any of the other Loan Documents, except as expressly provided herein, nor shall it be deemed a waiver by Lender of any of the rights of Lender under the Note (or the Amended Note) or any of the other Loan Documents, or at law or in equity, and shall not be construed as a repayment or novation of the Note.

14. **Counterparts.** This Agreement, the Note and any other Loan Documents may be executed in any number of counterparts, and by different parties hereto in separate counterparts, each of which when so executed and delivered (whether by facsimile or electronic transmission or otherwise) shall be deemed an original and legally binding in any court of law, but all such counterparts together shall constitute but one and the same instrument.

[Signature pages attached]

Note: This instrument is executed by the undersigned Land Trustee not personally but solely as Trustee In the exercise of the power and authority conferred upon and vested in It as such Trustee. It is expressly understood and agreed that all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee and not personally. It is further understood and agreed that the Trustee merely holds title to the property herein described and has no agents, employees or control over the management of the property and no knowledge of other factual matters except as represented to it by the beneficiary(ies) of the Trust. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee in this instrument, all such liability being expressly waived by every person now or hereafter claiming any right or security hereunder; and the owner of any indebtedness or cause of action for breach of any warranty, indemnity, representations, covenant, undertaking or agreement accruing hereunder shall look solely to the Trust estate for the payment thereof.

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

BORROWER:
RJR CONSTRUCTION & DEVELOPMENT, LLC,
an Illinois Limited Liability Company

By: 
Russell Melby, Manager

By: _____
William Crabtree, Manager

By: _____
Russ W. Prekwas, Manager

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invalid under any applicable law or the regulation, the remaining part of this Agreement, that can be separated from the invalid, unenforceable provisions, shall be in full force and effect.

13. **No Novation.** This Agreement shall not be deemed or construed to be a satisfaction, reinstatement, novation, or release of the Note or of any of the other Loan Documents, except as expressly provided herein, nor shall it be deemed a waiver by Lender of any of the rights of Lender under the Note (or the Amended Note) or any of the other Loan Documents, or at law or in equity, and shall not be construed as a repayment or novation of the Note.

14. **Counterparts.** This Agreement, the Note and any other Loan Documents may be executed in any number of counterparts, and by different parties hereto in separate counterparts, each of which when so executed and delivered (whether by facsimile or electronic transmission or otherwise) shall be deemed an original and legally binding in any court of law, but all such counterparts together shall constitute but one and the same instrument.

[Signature pages attached]

Note: This instrument is executed by the undersigned Land Trustee not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in It as such Trustee. It is expressly understood and agreed that all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee and not personally. It is further understood and agreed that the Trustee merely holds title to the property herein described and has no agents, employees or control over the management of the property and no knowledge of other factual matters except as represented to it by the beneficiary(ies) of the Trust. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee in this instrument, all such liability being expressly waived by every person now or hereafter claiming any right or security hereunder; and the owner of any indebtedness or cause of action for breach of any warranty, indemnity, representations, covenant, undertaking or agreement accruing hereunder shall look solely to the Trust estate for the payment thereof.

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

BORROWER:
RJR CONSTRUCTION & DEVELOPMENT, LLC,
an Illinois Limited Liability Company

By: _____
Russell Melby, Manager

By: _____
William Crabtree, Manager

By: Russ W. Prekwias
Russ W. Prekwias, Manager

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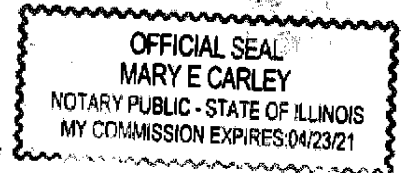
State of Illinois)
) SS
County of Iroquois)

I, Mary E Carley, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that William Crabtree as Manager of RJR CONSTRUCTION & DEVELOPMENT, LLC, 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 they signed and delivered the said instrument as his own free, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this March ~~367~~ day of 2021

Mary E Carley
Notary Public

My Commission Expires: 4/23/21



MORTGAGOR:

The Chicago Trust Company, as Trustee under Trust Agreement dated July 11, 2007
A/K/A Trust No. BEV-2430(formally known as Wayne Hummer Trust Company, N.A)

By: _____
Name: _____
Title: _____

LENDER:

The Beverly Bank & Trust Company, N.A)

By: [Signature]
Name: Leonard Dzuliscki
Title: SVP

STATE OF ILLINOIS)
) SS.
COUNTY OF Cook)

I, Mary Shomody, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that that Leonard Dzuliscki authorizing officer of BEVERLY BANK & TRUST COMPANY, NATIONAL ASSOCIATION, 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 acts, and as the free and voluntary act of BEVERLY BANK & TRUST COMPANY N.A., for the uses and purposes therein set forth.

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

Mary B Shomody
Notary Public

My Commission Expires:



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ELEVENTH LOAN MODIFICATION AGREED TO BY GUARANTORS: ACKNOWLEDGEMENT AND AGREEMENT

Russell Melby

Russell Melby, Individually

OFFICIAL SEAL
MARY B SHOMODY
NOTARY PUBLIC - STATE OF ILLINOIS
MY COMMISSION EXPIRES 04/06/21

SUBSCRIBED and SWORN,
before me this 31 day of March, 2021
Mary B Shomody
NOTARY PUBLIC

William Crabtree Individually
SUBSCRIBED and SWORN
before me this ___ day of ___, 20___
NOTARY PUBLIC

Russ W. Prekwas, Individually
SUBSCRIBED and SWORN
before me this ___ day of ___, 20___
NOTARY PUBLIC

R. M. CONSULTING, INC.
By: *Russ R. Melby*
Russ R. Melby, President

STATE OF ILLINOIS)
) SS.
COUNTY OF Cook)

I *Mary Shomody*, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that that **Russ R. Melby** president of R.M. Consulting, Inc, an Illinois corporation, 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 acts, and as the free and voluntary act of R.M. Consulting, Inc., for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 31st day of March, 2021.
Mary B Shomody
Notary Public

OFFICIAL SEAL
MARY B SHOMODY
NOTARY PUBLIC - STATE OF ILLINOIS
MY COMMISSION EXPIRES 04/06/21

My Commission Expires

UNOFFICIAL COPY

EXHIBIT A LEGAL DESCRIPTION

OUTLOTS D AND E IN MEADOWS UNIT 1 SUBDIVISION OF PART OF THE SOUTHWEST 3 OF SECTION 17, TOWNSHIP 35 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY, ILLINOIS

Permanent Index Numbers:

33-17-304-012-0000

33-17-300-022-0000

Property Address:

OUTLOTS D AND E IN MEADOWS UNIT 1 SUBDIVISION, LYNWOOD, ILLINOIS 60411

Property of Cook County Clerk's Office