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Karen A. Yarbrough
Cook County Clerk
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This document prepared by and after
Recording return to:

Ginsberg Jacobs LLC
300 South Wacker Drive, Suite 2750
Chicago, Illinois 60606
Attn: Steven F. Ginsberg, Esq.

Property Address:
4801 West Peterson Avenue
Chicago, IL 60640

Property Index No.:
13-04-402-004-0000
13-04-402-005-0000

SECOND AMENDMENT TO LOAN DOCUMENTS AND REAFFIRMATION OF GUARANTY OF PAYMENT AND ENVIRONMENTAL INDEMNITY

This **SECOND AMENDMENT TO LOAN DOCUMENTS AND REAFFIRMATION OF GUARANTY OF PAYMENT AND ENVIRONMENTAL INDEMNITY** (this "**Amendment**") is dated as of the 11th day of October, 2021, by and among **KLAIRMONT ENTERPRISES, INC.**, an Illinois corporation ("**Borrower**"), **ALFRED M. KLAIRMONT**, an individual ("**A. Klairmont**"), **ROBERT W. KLAIRMONT**, an individual ("**R. Klairmont**"), together with A. Klairmont, collectively, "**Guarantor**") and **CIBC BANK USA**, an Illinois state chartered bank, formerly known as The PrivateBank and Trust Company, its successors and assigns ("**Lender**").

WITNESSETH:

WHEREAS, pursuant to that certain Revolving Line of Credit Promissory Note Agreement with an effective date of July 27, 2018, by and between Borrower and Lender (as amended from time to time, the "**RLOC Note**"), Lender agreed to make a revolving line of credit loan to Borrower in the maximum principal amount of Five Million and 00/100 Dollars (\$5,000,000.00) (the "**RLOC Loan**"). The RLOC Note and other loan documents were amended pursuant to the First Amendment to Revolving Line of Credit Promissory Note and Reaffirmation of Guaranty of Payment and Environmental Indemnity dated as of August 26, 2021 and effective as of July 27, 2021 (the "**First RLOC Amendment**").

WHEREAS, the RLOC Loan is secured by (i) a certain Guaranty of Payment (the "**Guaranty**") dated as of July 27, 2015, jointly and severally from Guarantor for the benefit of Lender; (ii) a certain Mortgage, Security Agreement, Fixture Filing and Assignment of Leases and Rents (the "**Mortgage**") dated as of July 27, 2015, executed and delivered by Borrower for the

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benefit of Lender and recorded with the Cook County Recorder of Deeds on July 29, 2015 as document number 1521045047, encumbering certain real estate (the "**Property**") located in Cook County, Illinois, legally described on Exhibit A attached hereto and commonly known as 4801 West Peterson Avenue, Chicago, IL 60646; (iii) a certain Assignment of Leases and Rents (the "**Assignment**") dated as of July 27, 2015, executed and delivered by Borrower for the benefit of Lender and recorded with the Cook County Recorder of Deeds on July 29, 2015 as document number 1521045048, encumbering certain interests in real and personal property as more particularly described in the Assignment; (iv) a certain Environmental Indemnity Agreement (the "**Environmental Indemnity**") dated as of July 27, 2015 executed by and among Borrower and Guarantor for the benefit of Lender, and (v) a certain First Amendment to Loan Documents and Reaffirmation of Guaranty of Payment and Environmental Indemnity (the "**Amendment**") with an effective date of July 27, 2018, executed and delivered by Borrower for the benefit of Lender and recorded with the Cook County Recorder of Deeds on September 5, 2018 as document number 1824819405. The RLOC Note (as amended and restated by the Replacement Note, as defined below), together with the First LOC Amendment, the Amendment, the Guaranty, the Mortgage, the Assignment, the Environmental Indemnity, and any and all other documents executed in connection with the Loan are collectively referred to herein as the "**RLOC Loan Documents**."

WHEREAS, Borrower and Lender have agreed to (i) the increase of the RLOC Loan to \$5,500,000.00, (ii) the amendment and restatement of the RLOC Note by the Amended and Restated Promissory Note dated as of the date hereof executed by Borrower payable to Lender in the principal amount of \$5,500,000.00 (the "**Replacement Note**"), (ii) the extension of the maturity date of the RLOC Loan to October 11, 2023, and (iii) certain additional modifications to the terms of the RLOC Loan Documents as set forth in this Amendment, subject to the terms and provisions set forth in this Amendment.

NOW, THEREFORE, for and in consideration of the recitals set forth and made a part hereof, the mutual covenants and conditions contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. Incorporation. The preambles to this Amendment, together with the other RLOC Loan Documents, are fully incorporated herein by this reference with the same force and effect as though restated herein.
2. Defined Terms. To the extent not otherwise defined herein to the contrary, all terms and phrases used in this Amendment shall have the respective meanings ascribed to them in RLOC Note.
3. Amendment and Restatement of Original Note. The RLOC Note is hereby amended and restated in its entirety by the Replacement Note. All references in the RLOC Loan Documents to the "RLOC Note" shall be deemed to refer to the Replacement Note.
4. Amendments to Mortgage.

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- (a) The definition of “Debt” in the second paragraph of the Recitals to the Mortgage is hereby deleted in its entirety and replaced with the following:
- (i) “(i) the payment when and as due and payable of the principal of and interest on the Loan or so much thereof as may be advanced from time to time, and any and all late charges, and all other indebtedness evidenced by or owing under the Note and any of the other Loan Documents, together with any extensions, modifications, renewals or refinancings of any of the foregoing; (ii) the payment when and as due and payable of the principal of and interest on the Amended and Restated Revolving Line of Credit Promissory Note dated as of October 11, 2021 in the original principal amount of \$5,500,000.00 (the “**RLOC Note**”) or so much thereof as may be advanced from time to time, and any and all late charges, and all other indebtedness evidenced by or owing under the RLOC Note and any of those certain loan documents executed and delivered pursuant to the RLOC Note which evidence, secure and set forth the terms of the RLOC Note, as may be amended, modified and restated from time to time (the “**RLOC Documents**”), together with any extensions, modifications, renewals or refinancings of any of the foregoing; (iii) the payment of all other indebtedness which this Mortgage by its terms secures; and (iv) the performance and observance of the covenants and agreements contained in this Mortgage, the Loan Agreement, the Note, each of the other Loan Documents, the RLOC Note, and each of the other RLOC Documents (all of such indebtedness, obligations and liabilities identified in (i), (ii), (iii), and (iv) above being hereinafter referred to as the “**Debt**”).”

5. Amendments to RLOC Loan Documents.

- (a) Each reference to the “RLOC Note” contained in any of the of the RLOC Loan Documents is hereby amended to refer the Replacement Note.
- (b) All references in any of the RLOC Loan Documents to the “Maturity Date” of the RLOC Note shall be deemed to refer to October 11, 2023.

6. Conditions. This Amendment shall not be effective until each of the following conditions precedent have been fulfilled to the satisfaction of Lender:

- (a) This Amendment and the Replacement Note shall have been duly executed and delivered by the respective parties hereto.
- (b) Borrower shall have paid all costs and expenses of Lender, including, without limitation, recording fees and reasonable attorneys’ fees in connection with the preparation, negotiation, execution and delivery of this Amendment and other documents delivered in connection herewith.

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(c) Borrower shall have provided evidence to Lender of its authority to enter into this Amendment.

(d) Lender shall have received an endorsement to its title policy increasing the amount of the Title Policy by the amount of the increase to the Loan and insuring Lender that the Mortgage continues to constitute a valid first mortgage lien on the Property subject only to encumbrances satisfactory to Lender and Lender shall also have received evidence that the premiums in respect of such Title Policy have been paid.

The parties agree that this Amendment will not be binding upon or enforceable against Lender until such time as each of the conditions precedent set forth above have been satisfied in Lender's sole and absolute determination, and then only after Borrower has fully complied with all of the other terms and conditions set forth in this Amendment.

7. Representations and Warranties. Borrower and Guarantor hereby represent, warrant and covenant with and to Lender that:

(a) The RLOC Loan Documents are in full force and effect and have not been modified, amended or changed, except as expressly provided in this Amendment.

(b) As of the date hereof, there are no charges, liens, claims, defenses or setoffs in favor of Borrower or Guarantor under any of the RLOC Loan Documents, including, without limitation, any charges, liens, claims, defenses or setoffs under or against the validity or enforceability of any of the RLOC Loan Documents in accordance with their respective terms.

(c) All of the representations and warranties of Borrower and Guarantor set forth in the RLOC Loan Documents, as any of such RLOC Loan Documents may have been modified by this Amendment, are true in all material respects as of the date hereof.

(d) As of the date hereof, no Event of Default currently exists and there are no state of facts that, with the giving of notice or the passage of time, or both, would become an Event of Default on the part of Borrower or Guarantor under any of the RLOC Loan Documents.

(e) There have been no changes or amendments to the operating agreement(s) or articles of organization of Borrower or any of its members or managers since the last copies of such operating agreement(s) and articles of organization were previously delivered to Lender in writing.

(f) Borrower is duly authorized to execute and deliver this Amendment and to perform its obligations hereunder. The execution, delivery and performance by Borrower of this Amendment, does not and will not (i) require any consent or approval of any governmental agency or authority (other than any consent or approval which has been obtained and is in full force and effect), or (ii) conflict with (A) any provision of applicable law, (B) the operating agreement, charter, by-laws or other organizational documents of Borrower, or (C) any agreement, indenture, instrument or other document, or any judgment, order or decree, which is binding upon Borrower or the Property.

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8. Lien Status. None of this Amendment, nor any other documents or instruments delivered in connection herewith, constitutes the creation of a new debt or the extinguishment of the debt evidenced by the Note.

9. Reaffirmation of Guaranty. Guarantor does hereby consent to (i) the replacement of the RLOC Note with the Replacement Note and all modifications to the Note and other RLOC Loan Documents as set forth in this Amendment, and (ii) the execution and delivery by Borrower of this Amendment, the Replacement Note and any other documents or instruments required or requested by Lender. Borrower and Guarantor hereby agree that all of the guarantees, terms, covenants, conditions, representations and warranties as set forth in the Guaranty are in full force and effect, and except as specifically set forth herein, are not amended or modified by the terms of this Amendment, and Guarantor hereby affirms and confirms its obligations, guarantees and liabilities under and pursuant to the Guaranty and any of the other RLOC Loan Documents to which Guarantor is a party, each as amended by this Amendment.

10. Reaffirmation of Environmental Indemnity. Guarantor does hereby consent to (i) the replacement of the RLOC Note with the Replacement Note and all modifications to the other RLOC Loan Documents as set forth in this Amendment, and (ii) the execution and delivery by Borrower of this Amendment, the Replacement Note and any other documents or instruments required or requested by Lender. Borrower and Guarantor hereby agree that all of the guarantees, terms, covenants, conditions, representations and warranties as set forth in the Environmental Indemnity are in full force and effect, and except as specifically set forth herein, are not amended or modified by the terms of this Amendment, and Guarantor hereby affirms and confirms its obligations, guarantees and liabilities under and pursuant to the Environmental Indemnity and any of the other RLOC Loan Documents to which Guarantor is a party, each as amended by this Amendment.

11. No Novation. Nothing contained in this Amendment is intended to effectuate, nor shall this Amendment be construed to effectuate, a novation or an accord and satisfaction of any of the indebtedness outstanding under or secured by the RLOC Loan Documents.

12. Further Assurances. Borrower hereby agrees to execute and deliver within a reasonable time to Lender, at Lender's request, such other documents as Lender reasonably deems necessary or appropriate to evidence the transaction contemplated herein and/or to perfect or otherwise secure Lender's interest in the Property.

13. Expenses. All reasonable expenses incurred by Lender incidental to the transactions contemplated herein, including, without limitation, all title charges, recording and filing fees, reasonable legal and other expenses, shall be borne and paid by Borrower.

14. Full Force and Effect. Except as expressly modified and amended hereby, the Note and the other RLOC Loan Documents shall continue in full force and effect and, as thus modified and amended, are hereby ratified, confirmed and approved. In the event of any conflict between the terms in this Amendment and in the Note or the other RLOC Loan Documents, the terms of this Amendment shall control.

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15. Binding Effect. This Amendment applies to, inures to the benefit of and is binding not only on the parties hereto, but on their heirs, executors, administrators, successors and assigns.

16. Governing Law. This Amendment shall be governed by and construed in accordance with, the laws of the State of Illinois.

17. Counterparts. This Amendment may be executed in any number of counterparts and by the different parties hereto on separate counterparts and each such counterpart shall be deemed to be an original, but all such counterparts shall together constitute but one and the same Amendment. Receipt of an executed signature page to this Amendment by facsimile or other electronic transmission shall constitute effective delivery thereof. Electronic records of executed copies of this Amendment and all other Loan Documents maintained by Lender shall be deemed to be originals thereof.

18. Waiver. Borrower and Guarantor acknowledge, confirm and agree that, to their knowledge, neither Borrower nor Guarantor have any offsets, defenses, claims or counterclaims against Lender with respect to any of its liabilities and obligations to Lender under the RLOC Loan Documents, and to the extent that Borrower and Guarantor have knowledge of any such claims under the RLOC Loan Documents, Borrower and Guarantor affirmatively WAIVE and RENOUNCE such claims as of the date hereof.

19. Final Agreement. THIS AMENDMENT REPRESENTS THE FINAL AGREEMENT BETWEEN THE PARTIES 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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IN WITNESS WHEREOF, Borrower has caused these presents to be executed the day and year first above written.

BORROWER:


KLAIRMONT ENTERPRISES, INC., an Illinois corporation

By: 
Name: Alfred M. Klairmont
Title: President

STATE OF ILLINOIS

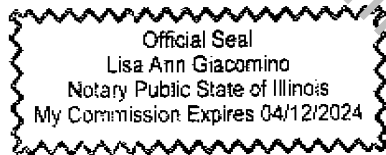
COUNTY OF Cook

On this 21 day of November, 2021, before me, the undersigned notary public, personally appeared Alfred Klairmont, the President of Klairmont Enterprises, Inc., an Illinois corporation, who proved to me through satisfactory evidence of identification to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he signed it voluntarily for its stated purpose.


(Official signature and seal of notary)

MY COMMISSION EXPIRES:

4-12-24



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WITNESS WHEREOF, Guarantor has caused these presents to be executed the day and year first above written.

GUARANTOR:

Alfred M. Klairmont

ALFRED M. KLAIMONT, an individual

Robert W. Klairmont

ROBERT W. KLAIMONT, an individual

STATE OF ILLINOIS

COUNTY OF Cook

On this 24 day of November, 2021, before me, the undersigned notary public, personally appeared Alfred M. Klairmont, who proved to me through satisfactory evidence of identification to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he signed it voluntarily for its stated purpose.

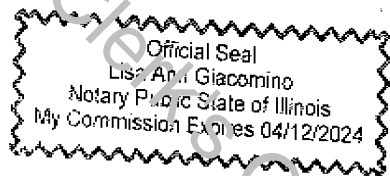
Lisa Ann Giacomino
(Official signature and seal of notary)

MY COMMISSION EXPIRES:

4-12-24

STATE OF ILLINOIS

COUNTY OF Cook

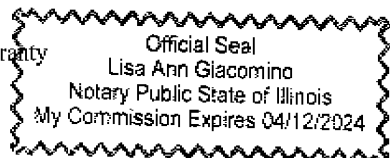


On this 24 day of November, 2021, before me, the undersigned notary public, personally appeared Robert W. Klairmont, who proved to me through satisfactory evidence of identification to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he signed it voluntarily for its stated purpose.

Lisa Ann Giacomino
(Official signature and seal of notary)

MY COMMISSION EXPIRES:

4-12-24




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IN WITNESS WHEREOF, Lender has caused these presents to be executed the day and year first above written.

LENDER:

CIBC BANK USA, an Illinois state chartered bank, formerly known as The PrivateBank and Trust Company

By: 


Name: Douglas Broderick

Title: Officer *MANAGING DIRECTOR*

STATE OF ILLINOIS

COUNTY OF Cook

On this 29 day of November, 2021, before me, the undersigned notary public, personally appeared Douglas Broderick, an officer of CIBC BANK USA, an Illinois state chartered bank, who proved to me through satisfactory evidence of identification to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he signed it voluntarily for its stated purpose.


(Official signature and seal of notary)

MY COMMISSION EXPIRES:

2-19-23



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EXHIBIT A

LEGAL DESCRIPTION

THAT PART OF THE SOUTHEASTERLY 1/2 OF LOT 9 IN OGDEN AND JONES' SUBDIVISION OF BRONSON'S TRACT IN CALDWELL'S RESERVE IN TOWNSHIPS 40 AND 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN; BEGINNING AT THE INTERSECTION OF THE NORTHEASTERLY LINE OF CALDWELL AVENUE AND THE NORTHWESTERLY LINE OF THE SOUTHEASTERLY 1/2 OF LOT 9; THENCE NORTHEASTERLY ON SAID NORTHWESTERLY LINE OF THE SOUTHEASTERLY 1/2 OF LOT 9, 45.86 FEET TO THE SOUTH LINE OF PETERSON AVENUE; THENCE EAST ALONG THE SAID SOUTH LINE OF PETERSON AVENUE 110 FEET; THENCE SOUTH AT RIGHT ANGLES TO THE SOUTH LINE OF PETERSON AVENUE 127.1 FEET TO THE NORTHEASTERLY LINE OF CALDWELL AVENUE; THENCE NORTHWESTERLY ON THE ABOVE NORTHEASTERLY LINE OF CALDWELL AVENUE 161.48 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS
AND

THE NORTH 1/2 OF VACATED CALDWELL AVENUE LYING SOUTH OF AND ADJOINING THAT PART OF THE SOUTHEASTERLY 1/2 OF LOT 9 IN OGDEN AND JONES' SUBDIVISION OF BRONSON'S TRACT IN CALDWELL'S RESERVE IN TOWNSHIPS 40 AND 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN; BEGINNING AT THE INTERSECTION OF THE NORTHEASTERLY LINE OF CALDWELL AVENUE AND THE NORTHWESTERLY LINE OF THE SOUTHEASTERLY 1/2 OF LOT 9; THENCE NORTHEASTERLY ON SAID NORTHWESTERLY LINE OF THE SOUTHEASTERLY 1/2 OF LOT 9, 45.86 FEET TO THE SOUTH LINE OF PETERSON AVENUE; THENCE EAST ALONG SAID SOUTH LINE OF PETERSON AVENUE 110.0 FEET; THENCE SOUTH AT RIGHT ANGLES TO THE SOUTH LINE OF PETERSON AVENUE 127.10 FEET TO THE NORTHEASTERLY LINE OF CALDWELL AVENUE; THENCE NORTHWESTERLY ON SAID NORTHEASTERLY LINE OF CALDWELL AVENUE 161.48 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS

PARCEL 2:

THAT PART OF THE SOUTHEASTERLY 1/2 OF LOT 9 AND THAT PART OF LOT 3, LYING WEST OF THE CENTER LINE OF CICERO AVENUE AND SOUTH OF THE SOUTH LINE OF PETERSON AVENUE (EXCEPT THE PARCEL BEGINNING AT A POINT OF THE INTERSECTION OF THE NORTHWESTERLY LINE OF THE SOUTHEASTERLY 1/2 OF LOT 9 AND THE SOUTH LINE OF PETERSON AVENUE; THENCE EAST ALONG THE SOUTH LINE OF PETERSON AVENUE 110 FEET TO A POINT); THENCE SOUTH, AT RIGHT ANGLES TO THE SOUTH LINE OF PETERSON AVENUE, TO A POINT ON THE NORTHEASTERLY LINE OF CALDWELL AVENUE; THENCE SOUTHWESTERLY, AT RIGHT ANGLES TO THE NORTHEASTERLY LINE OF CALDWELL AVENUE, 33.0 FEET TO THE SOUTHWESTERLY LINE OF LOT 9; THENCE NORTHWESTERLY, ALONG THE SOUTHWESTERLY LINE OF LOT 9, TO A POINT ON THE NORTHWESTERLY LINE OF THE SOUTHEASTERLY 1/2 OF LOT 9; THENCE NORTHEASTERLY ALONG THE SAID LINE TO THE POINT OF BEGINNING) OF OGDEN AND JONES' SUBDIVISION OF BRONSON'S TRACT IN CALDWELL'S RESERVE IN TOWNSHIPS 40 AND 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 4801 West Peterson Avenue, Chicago, Illinois 60646

Permanent Index Number: 13-04-402-004-0000 and 13-04-402-005-0000