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Doc#: 2135721202 Fee: \$98.00
Karen A. Yarbrough
Cook County Clerk
Date: 12/23/2021 11:44 AM Pg: 1 of 7

Prepared by and Mail to:
Commercial Loan Dept.
Republic Bank of Chicago
2221 Camden Court, Floor 1
Oak Brook, IL 60523

MODIFICATION AND EXTENSION AGREEMENT

THIS AGREEMENT made as of this 17th day of November, 2021 between REPUBLIC BANK OF CHICAGO, an Illinois banking corporation, hereinafter called Lender, and 530 West Dickens LLC, an Illinois limited liability company the Borrowers under the Note and the Owner of the property, and Michael E. Hagenson, Adam N. Saffro, Christopher S. Dillion, Robert C. Ranquist III, and Ranquist New Era LLC the Guarantors under the Note, all of which are hereinafter collectively called Second Party, WITNESSETH:

THAT WHEREAS, Lender is the owner of that certain Note in the amount of \$3,515,000.00 dated December 12, 2018, secured either in whole or in part by a Mortgage and Assignment Of Rents recorded as Document Nos. 1900949179 and 1900949180, respectively, covering the real estate describe below:

SEE ATTACHED EXHIBIT A FOR LEGAL DESCRIPTION

Commonly known as: 530 W. Dickens Ave., Chicago, IL 60614
14-33-121-068-0000

WHEREAS, the parties hereto wish to modify the terms of said Note by extending the maturity thereof and as otherwise set forth herein;

NOW THEREFORE, in consideration of ONE DOLLAR (\$1.00), the covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. As of the date hereof, the principal indebtedness of the Note is Two Million Six Hundred Twenty Five Thousand Six Hundred Fifty Eight and 98/100 Dollars (\$2,625,658.98).
2. The maturity date of the Note and Mortgage is hereby modified from December 11, 2021 to December 11, 2022.

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3. The nominal Interest Rate of such Note will remain the same at the existing variable Interest Rate of Prime plus 0.75%.

“Prime Rate” means the rate of interest declared from time to time by the Lender to be its prime rate, which is not necessarily the lowest rate offered from time to time by the Lender to any of its customers and said rate shall fluctuate from time to time when and as Lender announces a change in its Prime Rate without notice to anyone

4. The monthly payments of interest only will continue on January 11, 2022 and on the 11th day of each and every month thereafter, except that all sums due, if not sooner paid, shall be due and payable on December 11, 2022.
5. This agreement is subject to Second Party paying Lender a loan fee of \$6,564.00, a documentation fee of \$475.00, a flood fee of \$25.00, and suits, liens & judgment search fees for \$34.00. Total due with modification is: \$7,148.00.

Second Party warrants and certifies that the indebtedness evidenced by the Note is a valid and subsisting debt of the Borrower and in all respects free from all defenses, setoffs and counterclaims both in law and equity.

Guarantor ratifies and affirms the guaranty of payment executed in conjunction with the Note (“Guaranty”) and hereby agrees that the Guaranty is in full force and effect. The Guaranty continues to be the valid and binding obligation of Guarantor, enforceable in accordance with its terms and that Guarantor has no claims or defenses to the enforcement of the rights and remedies of Lender hereunder, except as provided therein. Anything herein or therein contained to the contrary notwithstanding, if the Guaranty contains authority to confess judgment, the authority to confess judgment shall be expressly limited to the indebtedness due under the Note, and all extensions, renewals, substitutions, or modifications thereof, together with attorneys’ fees and costs. The foregoing limitation shall apply only to the authority to confess judgment under the Guaranty and shall in no way limit, constrain or interfere with any of the Lender’s other rights hereunder or under the Guaranty.

In all other respects, the Note hereinbefore described and all documents and/or instruments securing the same shall remain unchanged and in full force and effect.

Notwithstanding the foregoing, Second Party expressly waives any defenses which it now has or may have or assert. Furthermore, in order to induce Lender to enter into this agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Second Party does hereby release, remise and forever discharge Lender of and from any and all setoffs, claims, counterclaims, demands, causes, causes of action, suits and/or judgments which it now has or may have against Lender including but not limited to matter arising out of the Note and/or any document, instrument or agreement securing the same or arising out of any banking relationship existing between the parties.

SIGNATURES ON FOLLOWING PAGE

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IN WITNESS WHEREOF, this instrument is executed the date and year first above written.

LENDER:
REPUBLIC BANK OF CHICAGO, an
Illinois banking corp.


SECOND PARTY:
530 West Dickens LLC, an Illinois limited liability company

By: Ranquist New Era LLC, Manager of
530 West Dickens LLC

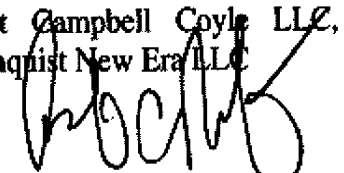
By: High Alpine Holdings LLC, Manager
of Ranquist New Era LLC



Michael Beckerman, S.V.P.

By: 
Michael E. Hagenson, Manager of High
Alpine Holdings LLC

By: 
Adam N. Saffro, Manager of High
Alpine Holdings LLC


By: Ranquist Campbell Coyle LLC,
Manager of Ranquist New Era LLC

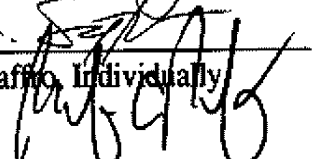
By: 
Robert C. Ranquist III, Manager of
Ranquist Campbell Coyle LLC

By: 
Christopher S. Dillon, Manager of
Ranquist Campbell Coyle LLC

CONSENTED TO BY GUARANTORS:

By: 
Michael E. Hagenson, Individually

By: 
Adam N. Saffro, Individually

By: 
Robert C. Ranquist III, Individually

SIGNATURES CONTINUE ON FOLLOWING PAGE

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By: [Signature]
Christopher S. Dillion, Individually

By: Ranquist New Era LLC, Manager of
530 West Dickens LLC

By: High Alpine Holdings LLC, Manager
of Ranquist New Era LLC

By: [Signature]
Michael E. Hagenson, Manager of High
Alpine Holdings LLC

By: [Signature]
Adam N. Saffro, Manager of High
Alpine Holdings LLC

Property of Cook County

STATE OF ILLINOIS)
) ss
COUNTY OF Cook)

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that MICHAEL BECKERMAN personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as such officer of said Lender and caused the seal of said Lender to be thereunto affixed as _____ free and voluntary act and as the free and voluntary act and deed of said Lender for the uses and purposes therein set forth.

Given under my hand and notarial seal this 10th day of December, 2021

[Signature]
Notary Public



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STATE OF ILLINOIS]
] ss
COUNTY OF COOK]

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that MICHAEL E. HAGENSON, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as _____ free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 24th day of November, 2021.



Notary Public



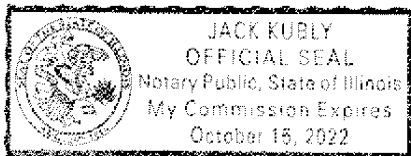
STATE OF ILLINOIS]
] ss
COUNTY OF COOK]

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that CHRISTOPHER S. DILLION personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as _____ free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 24th day of November, 2021.



Notary Public



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EXHIBIT A

LOT 29 (EXCEPT THE WEST 17 FEET THEREOF); ALSO THAT PART OF LOT 28 DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT 28, THENCE EAST ON THE SOUTH LINE OF SAID LOT 16.62 FEET; THENCE NORTH 11.90 FEET; THENCE EAST 0.50 FEET TO THE CENTER LINE OF PARTY WALL; THENCE NORTH ON THE CENTER LINE OF PARTY WALL 17.37 FEET; THENCE EAST ON THE CENTER LINE OF PARTY WALL 8.25 FEET; THENCE NORTH EAST 9.58 FEET ON A LINE DRAWN TO A POINT IN THE NORTH EASTERLY LINE OF SAID LOT 52 FEET NORTH WESTERLY OF THE SOUTHEAST CORNER OF SAID LOT; THENCE NORTHWESTERLY ON THE NORTH EASTERLY LINE OF LOT 28, 45.62 FEET TO THE MOST NORTHERLY CORNER OF SAID LOT; THENCE SOUTH ON THE WEST LINE OF SAID LOT 69.33 FEET TO THE PLACE OF BEGINNING; ALSO THAT PART OF THE VACATED ALLEY NORTH AND ADJOINING LOTS 28 AND 29 TOGETHER WITH A PORTION OF LOTS 18, 19, 20 AND 21 LYING EAST OF THE EAST LINE OF THE WEST 20.5 FEET OF LOT 29 EXTENDED NORTH WEST OF A LINE WHICH IS PARALLEL TO THE WEST LINE OF LOT 28 AND EXTENDING NORTH FROM A POINT ON THE NORTHEASTERLY LINE OF SAID LOT 28 WHICH IS 45.62 FEET SOUTHEASTERLY OF THE NORTHWESTERLY CORNER THEREOF AND SOUTH OF THE NORTH LINE OF LOTS 31 TO 39 PRODUCED EAST, ALL IN WILLIAM E. DOGGETT'S SUBDIVISION OF BLOCK 23 IN CANAL TRUSTEE'S SUBDIVISION OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, BUT EXCLUDING THAT PART OF LOT 28 AND THE 18.00 FOOT VACATED ALLEY LYING NORTHEASTERLY OF AND ADJOINING THE NORTHEASTERLY LINE OF SAID LOT 28 IN WILLIAM E. DOGGETT'S SUBDIVISION OF BLOCK 23 IN CANAL TRUSTEE'S SUBDIVISION IN SECTION 33, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID LOT 28; THENCE EAST ON THE SOUTH LINE OF SAID LOT 16.62 FEET; THENCE NORTH 11.90 FEET; THENCE EAST 0.50 FEET TO THE CENTER LINE OF PARTY WALL; THENCE NORTH ON THE CENTER LINE OF PARTY WALL 17.37 FEET; THENCE EAST ON THE CENTER LINE OF PARTY WALL 6.18 FEET TO THE POINT OF BEGINNING OF THE FOLLOWING DESCRIBED PARCEL OF LAND; THENCE CONTINUING EAST ON SAID CENTER LINE OF PARTY WALL 2.07 FEET; THENCE NORTHEAST 9.58 FEET ON A LINE DRAWN TO A POINT IN THE NORTHEASTERLY LINE OF SAID LOT 52.00 FEET NORTHWESTERLY OF THE SOUTHEAST CORNER OF SAID LOT; THENCE SOUTHEASTERLY 1.64 FEET ALONG THE NORTHEASTERLY LINE OF SAID LOT TO A POINT 45.62 FEET, (AS MEASURED ALONG SAID NORTHEASTERLY LINE) SOUTHEASTERLY OF THE NORTHWEST CORNER OF SAID LOT THENCE NORTHERLY 11.31 FEET ALONG A LINE DRAWN PARALLEL WITH THE WEST LINE OF SAID LOT 28; THENCE SOUTHWESTERLY 7.79 FEET TO A POINT ALONG A LINE DRAWN PERPENDICULARLY TO THE NORTHEASTERLY LINE OF SAID LOT 28, SAID POINT BEING 5.53 FEET WEST OF THE AFORESAID LINE DRAWN PARALLEL WITH THE WEST LINE OF SAID LOT; THENCE SOUTHERLY 8.59 FEET TO A POINT, SAID POINT BEING 5.82 FEET WEST OF THE SOUTHERLY EXTENSION OF THE AFORESAID LINE DRAWN PARALLEL WITH THE WEST LINE OF SAID LOT; THENCE WESTERLY 0.35 FEET ALONG A LINE DRAWN PERPENDICULARLY TO THE AFORESAID 8.59 FOOT LINE; THENCE SOUTHWESTERLY 4.18 FEET TO THE HEREIN ABOVE DESIGNATED POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS

Address: 530 W. Dickens Ave., Chicago, IL 60614

PIN: 14-33-121-068