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Doc#. 2208321040 Fee: \$98.00
Karen A. Yarbrough
Cook County Clerk
Date: 03/24/2022 08:02 AM Pg: 1 of 13

THIS INSTRUMENT PREPARED BY:
Christyl Marsh
Cohen, Salk & Hoffman, P.C.
630 Dundee Road, Suite 120
Northbrook, Illinois 60062

AND AFTER RECORDING MAIL TO:
First Eagle Bank
1201 W. Madison Street
Chicago, Illinois 60607
Attn: Faruk Daudbasic

SECOND MODIFICATION AGREEMENT

THIS SECOND MODIFICATION AGREEMENT (hereinafter referred to as this "Modification Agreement") is dated March ____, 2022 and made effective as of February 12, 2022, by and among **District 31, LLC**, an Illinois limited liability company ("Borrower"), **David L. Chase, Gregory Buseman, William H. Easom** ("Easom"), **Todd Miller, BCG Enterprises LLC**, an Illinois limited liability company ("BCG"), **Easom Family Limited Partnership**, an Illinois limited partnership (each of the foregoing, except Borrower, are hereinafter sometimes individually referred to as a "Guarantor," and are collectively referred to as the "Guarantors") (Borrower and Guarantors are hereinafter each sometimes individually referred to as an "Obligor," and are collectively referred to as the "Obligors") and **First Eagle Bank** ("Lender").

WITNESSETH:

WHEREAS, Lender previously extended to Borrower a revolving line of credit loan in the principal amount of Five Hundred Fifty Thousand and 00/100 Dollars (\$550,000.00) (as modified from time to time, the "Loan"), and to evidence the Loan, Borrower executed and delivered to Lender that certain promissory note dated February 12, 2020 in the principal amount of Five Hundred Fifty Thousand and 00/100 Dollars (\$550,000.00) (as modified, restated or replaced from time to time, the "Note"), which Note is secured by the following documents (the following documents and any and all other instruments executed by any Obligor, as modified, restated or replaced from time to time, are hereinafter collectively referred to as the "Loan Documents"):

- (i) mortgage dated February 12, 2020, made by Borrower in favor of Lender, recorded in the Office of the Recorder of Deeds of Cook County, Illinois (the "Recorder's Office"), as Document No. 2004417294 (the "Mortgage") on property commonly known as 3112 S. Indiana Avenue, Chicago, Illinois and legally described on **Exhibit A** attached hereto and made a part hereof (the "Real Property");
- (ii) assignment of rents dated February 12, 2020, made by Borrower in favor of Lender, recorded in the Recorder's Office as Document No. 2004417295 (the "Assignment of Rents");
- (iii) business loan agreement dated February 12, 2020 made by and between Borrower and Lender;

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- (iv) commercial guaranty dated February 12, 2020 made by each Guarantor in favor of Lender (each a "Guaranty," and collectively, the "Guarantees");
- (v) hazardous substances certificate and indemnity agreement dated February 12, 2020 made by Obligors in favor of Lender; and
- (vi) amended and restated consolidated security agreement dated as of January 21, 2021, made by and among Easom, BCG and Lender, pledging a security interest in Easom's account with Morgan Stanley Smith Barney LLC.

WHEREAS, the Loan as previously modified pursuant to that certain first amendment to loan documents dated as of February 12, 2021, made by and among Obligors and Lender, recorded in the Recorder's Office as Document No. 2109812368, whereby, among other modifications, the (i) maturity date of the Note was extended to February 12, 2022, (ii) the interest rate charged on the Note was adjusted, and (iii) the Loan was cross-collateralized and cross-defaulted with a loan extended by Lender to BCG.

WHEREAS, Obligors are desirous of (i) extending the maturity date of the Note for an additional year, and (ii) making certain other changes thereto, and Lender is willing to consent to such changes subject to the terms and provisions hereinafter provided.

NOW THEREFORE, in consideration of the mutual promises of the parties hereto, and upon the express conditions that the lien of the Mortgage held by Lender is a valid, first and subsisting lien on the Real Property (as defined in the Mortgage) and that the execution of this Modification Agreement will not impair the lien of said Mortgage and that there is no existing second mortgage or other liens subsequent to the lien of the Mortgage held by Lender that will not be paid in full and released concurrently herewith (for breach of which conditions, or either of them, this Modification Agreement shall not take effect and shall be void), **IT IS AGREED AS FOLLOWS:**

1. The parties represent and agree that the foregoing recitals are true and correct.
2. Maturity Date. The Maturity Date of the Note is hereby extended to February 12, 2023. Accordingly, any references in the Note, the Mortgage, the Assignment of Rents, the Loan Agreement and any other Loan Document to the Maturity Date of the Note and the final payment date under the Note are amended to be "February 12, 2023."
3. Principal and Interest. Borrower will continue to make regular monthly payments of all accrued and unpaid interest on February 12, 2022, and on the twelfth (12th) day of each month thereafter, with a final payment on February 12, 2023 for all principal, plus all accrued interest, together with any other amounts due and payable hereunder or under any other Loan Document.
3. The Loan Documents are hereby amended to secure the obligations and liabilities evidenced by the Note, as hereby modified, and this Modification Agreement.
4. Except for the modifications stated herein, the Note and Loan Documents are not otherwise changed, modified or amended. Except as expressly provided herein, the Note and other Loan Documents and each other instrument or agreement delivered by any Obligor to or for the benefit of Lender in connection with the Loan shall remain in full force and effect in accordance

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with their respective terms and the execution and delivery of this Modification Agreement shall not operate to waive any rights or remedies that Lender may have with respect to the Note and other Loan Documents, to forgive or waive any violation, default or breach under the Note or any other Loan Document, or to obligate Lender in any manner to make any further extensions of credit other than as expressly set forth herein.

5. Contemporaneously with the execution of this Modification Agreement by Lender, Obligors shall pay to Lender a non-refundable modification fee in the amount of \$2,750.00, plus all of Lender's attorneys' fees incurred in connection with the negotiation and documentation of the agreements contained in this Modification Agreement, all recording fees and charges, title insurance charges and premiums, appraisal fees, and all other expenses, charges, costs and fees necessitated by or otherwise relating to this Modification Agreement (the "Additional Fees"). If any of the Additional Fees are not paid at the time this Modification Agreement is executed by Lender, such Additional Fees shall be paid by Obligors within five (5) days after written demand therefor by Lender, and if not timely paid, they shall bear interest from the date so incurred until paid at an annual rate equal to the "interest after default" rate, as described in the Note.

6. The Real Property described in the Mortgage shall remain in all events subject to the lien, charge or encumbrance of the Mortgage, and nothing herein contained, and nothing done pursuant hereto, shall affect or be construed to affect the lien, charge or encumbrance of the Mortgage, or the priority thereof over any other liens, charges, or encumbrances or conveyances, or, except as expressly provided herein, to release or affect the liability of any party or parties whomsoever may now or hereafter be liable under or on account of the Note, the Mortgage and/or the other Loan Documents, nor shall anything herein contained or done in pursuance thereof affect or be construed to affect any other security or instrument, if any, held by Lender as security for or evidence of the aforesaid indebtedness.

7. This Modification Agreement shall extend to and be binding upon each of the Obligors and their respective heirs, legatees, personal representatives, successors and assigns, and shall inure to the benefit of Lender and its successors and assigns.

8. Each Obligor hereby ratifies and confirms his or its respective obligations and liabilities under the Note and other Loan Documents, as hereby amended, and the liens and security interest created thereby, and acknowledge that he or it have no defenses, claims or set-offs against the enforcement by Lender of their respective obligations and liabilities under the Note and other Loan Documents, as so amended.

Without limiting the generality of the foregoing paragraph, each Guarantor hereby further represents and warrants to the Lender with the intent that the Lender rely thereon, as follows with regard to his or its respective Guaranty: (a) the Guaranty is in full force and effect and is binding and enforceable against the Guarantor in accordance with its terms; (b) the Guarantor irrevocably consents and agrees to the Borrower's execution and delivery of this Modification Agreement; (c) the liability of the Guarantor to the Lender under the Guaranty shall in no way be affected, modified, altered, or discharged in any fashion by the Borrower's execution, delivery or performance of this Modification Agreement; (d) the Guarantor hereby restates and reaffirms to Lender all terms and provisions of the Guaranty as if set forth in full herein; and (e) the Guarantor does not possess any claims, defenses, offsets, or counterclaims against the enforcement of the Guaranty as of the date hereof, and any and all such claims, defenses, offsets and counterclaims, whether known or unknown, are forever waived and released, and the Guarantor is unconditionally liable under the

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Guaranty, for the payment and performance of all present and future indebtedness and all other obligations described therein.

9. This Modification Agreement shall, in all respects, be governed by and construed in accordance with the laws of the State of Illinois (exclusive of choice of law principles), including all matters of construction, validity and performance.

10. This Modification Agreement constitutes the entire agreement between the parties with respect to the aforesaid modification and shall not be amended or modified in any way except by a document in writing executed by all of the parties thereto.

11. This Modification Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together shall be one agreement.

12. TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH OBLIGOR HEREBY AGREES THAT ALL ACTIONS OR PROCEEDINGS ARISING IN CONNECTION WITH THIS MODIFICATION AGREEMENT 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 MODIFICATION AGREEMENT, OR IN ANY WAY CONNECTED WITH, RELATED TO, OR INCIDENTAL TO THE DEALINGS OF OBLIGORS AND LENDER WITH RESPECT TO THIS MODIFICATION AGREEMENT, OR THE TRANSACTION RELATED HERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER SOUNDING IN CONTRACT, TORT, OR OTHERWISE. TO 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 MODIFICATION AGREEMENT 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.

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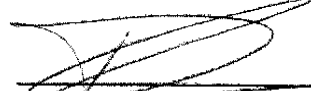
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IN WITNESS WHEREOF, the undersigned have caused this instrument to be executed as of the date first above written.

Borrower:

District 31, LLC, an Illinois limited liability company

By: **BCG Enterprises LLC**, an Illinois limited liability company, its manager

By: 
David L. Chase, Manager

Guarantors:


David L. Chase

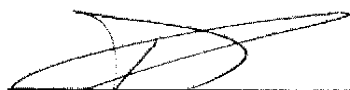
Gregory Buseman


William H. Easom

Todd Miller

BCG Enterprises LLC, an Illinois limited liability company

Easom Family Limited Partnership, an Illinois limited partnership


By: 
David L. Chase, Manager

By: **Easom Enterprises, Inc.**, an Illinois corporation, its General Partner

By: 
William H. Easom, President

Lender:

First Eagle Bank

By: 
Faruk Daudbasic, Senior VP

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IN WITNESS WHEREOF, the undersigned have caused this instrument to be executed as of the date first above written.

Borrower:

District 31, LLC, an Illinois limited liability company

By: **BCG Enterprises LLC**, an Illinois limited liability company, its manager

By: _____
David L. Chase, Manager

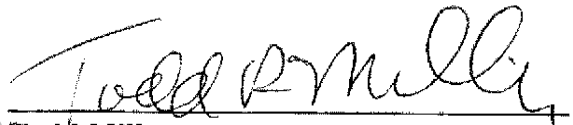
Guarantors:

David L. Chase



Gregory Buseman

William H. Eason



Todd Miller

BCG Enterprises LLC, an Illinois limited liability company

Eason Family Limited Partnership, an Illinois limited partnership

By: _____
David L. Chase, Manager

By: **Eason Enterprises, Inc.**, an Illinois corporation, its General Partner

By: _____
William H. Eason, President

Lender:

First Eagle Bank

By: 

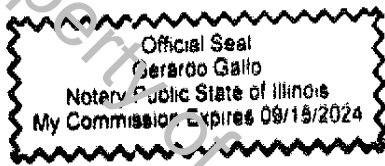
Faruk Daudbasic, Senior VP

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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 David L. Chase, the Manager of BCG Enterprises LLC, an Illinois limited liability company ("Manager"), the manager of **District 31, LLC**, an Illinois limited liability company ("Company"), and 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 manager of the Manager, the Manager of the Company, pursuant to authority given by the members of the Company, as his own and free and voluntary act and as the free and voluntary act of said Company, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 18th day of MARCH, 2022.



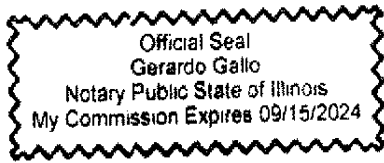
Gerardo Gallo
Notary Public

My Commission Expires: 09/15/2024

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The undersigned, a Notary Public in and for the State aforesaid, DO CERTIFY that **David L. Chase**, known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 18th day of MARCH, 2022.



Gerardo Gallo
Notary Public

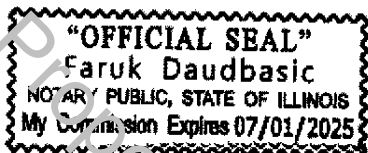
My Commission Expires: 09/15/2024

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STATE OF ILLINOIS)
)
COUNTY OF COOK) SS

The undersigned, a Notary Public in and for the State aforesaid, DO CERTIFY that **Gregory Buseman**, known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 9th day of March, 2022.



[Signature]
Notary Public

My Commission Expires: _____

STATE OF ILLINOIS)
)
COUNTY OF COOK) SS

The undersigned, a Notary Public in and for the State aforesaid, DO CERTIFY that **William H. Easom**, known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this _____ day of _____, 2022.

Notary Public

My Commission Expires: _____

UNOFFICIAL COPY

STATE OF ILLINOIS)
)
 COUNTY OF COOK) SS

The undersigned, a Notary Public in and for the State aforesaid, DO CERTIFY that **Gregory Buseman**, known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this _____ day of _____, 2022.

 Notary Public

My Commission Expires: _____

WISCONSIN
 STATE OF ILLINOIS)
)
 COUNTY OF COOK) SS

The undersigned, a Notary Public in and for the State aforesaid, DO CERTIFY that **William H. Easom**, known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 10th day of March, 2022.

Katie M. Mein
 Notary Public

My Commission Expires: 5/28/2025

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STATE OF ILLINOIS)
)
) SS
COUNTY OF COOK)

The undersigned, a Notary Public in and for the State aforesaid, DO CERTIFY that **Todd R. Miller**, known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 15th day of MARCH, 2022.



Gerardo Gallo

Notary Public

My Commission Expires: 09/15/2024

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 David L. Chase, the Manager of **BCG Enterprises LLC**, an Illinois limited liability company, and 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 Manager of said limited liability company, pursuant to authority given by the members of said limited liability company, as his own and free and voluntary act and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

Given under my hand and notarial seal this ____ day of _____, 2022.

Notary Public

My Commission Expires: _____

UNOFFICIAL COPY

STATE OF ILLINOIS)
)
) SS
COUNTY OF COOK)

The undersigned, a Notary Public in and for the State aforesaid, DO CERTIFY that **Todd R. Miller**, known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this ____ day of _____, 2022.

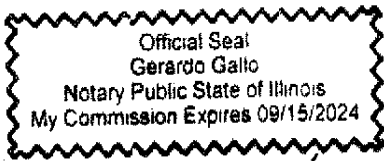
Notary Public

My Commission Expires: _____

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 David L. Chase, the Manager of **BCG Enterprises LLC**, an Illinois limited liability company, and 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 Manager of said limited liability company, pursuant to authority given by the members of said limited liability company, as his own and free and voluntary act and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 18th day of MARCH, 2022.



Gerardo Gallo
Notary Public

My Commission Expires: 09/15/2024

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WISCONSIN)
 STATE OF ~~ILLINOIS~~)
) SS
 SHERBOYGAN)
 COUNTY OF COOK)

The undersigned, a Notary Public in and for the State aforesaid, DO CERTIFY that William H. Easom, the President and Secretary of Easom Enterprises, Inc. ("General Partner"), the general partner of **Easom Family Limited Partnership** ("Limited Partnership"), known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, on behalf of the General Partner, in its capacity as the General Partner of the Limited Partnership, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 10th day of March, 2022.

Karin M. Wern

Notary Public

My Commission Expires: 5/28/2025

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 Faruk Daudbasic, a Senior Vice President, of **First Eagle Bank**, known to me to be the same person whose name is subscribed to the foregoing instrument as such officer, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, and as the free and voluntary act of said bank.

Given under my hand and notarial seal this 18th day of MARCH, 2022.



Gerardo Gallo
 Notary Public

My Commission Expires: 09/15/2024

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EXHIBIT A

PIN: 17-34-102-045-0000

ADDRESS: 3112 S. Indiana Avenue, Chicago, Illinois 60616

LOTS 1, 4, 5, 8, 9, AND 12 IN BLOCK 1 IN C.H. WALKER'S SUBDIVISION OF THAT PART OF THE SOUTH 60 ACRES OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 34, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office