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Doc#: 2209733174 Fee: \$98.00
Karen A. Yarbrough
Cook County Clerk
Date: 04/07/2022 11:00 AM Pg: 1 of 5

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 21st day of March, 2022 between REPUBLIC BANK OF CHICAGO, an Illinois banking corporation, successor in interest to National Bank of Commerce hereinafter called Lender, and ROBERT E. LEE & SONS, COMPANY, the Borrower under the Note and Owner of the property, and Robert E. Lee, Jr. Guarantor, hereinafter collectively called Second Party, WITNESSETH:

THAT WHEREAS, Lender is the owner of a certain Note in the amount of \$150,000.00 dated March 17, 2006 (since decreased to \$115,000.00), together with all renewals, extensions, modifications, refinancings, consolidations and substitutions thereof secured either in whole or in part by a Second Mortgage recorded as Document No. 0609435049 covering the real estate described as follows:

LOT 2 IN BLOCK 4 IN WOLF ROAD HIGHLANDS, IN ROBERTSON AND YOUNGS SUBDIVISION IN SECTION 7, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 5623 St. Charles Road, Berkeley, IL 60163
PIN: 15-07-212-019-0000

FURTHER secured either in whole or in part by a security interest in and to the assets of Second Party evidenced by the financing statement filed by the Secretary of State on March 29, 2006 as Document No. 10798345 and continued on December 29, 2010 as Document No. 09085302 and continued on January 7, 2016 as Document No. 09392639 and on August 22, 2021 as Document No. 27596274.

WHEREAS, Second Party has requested a modification to the terms of the Note and Mortgage for Credit Facility A as to extend the maturity date 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 are hereby acknowledged, the parties hereto agree as follows:

The Note was amended so as to create two credit facilities. Facility A is a revolving line of credit and Facility B is a term credit. Terms of which will be set forth below:

Loan No. 238696807-1 and 238696807-3 KMS

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CREDIT FACILITY A – 238696807-3

1. The amount of indebtedness available under the revolving line of credit established under the Note is \$75,000.00.
2. The rate of interest charged under the Note will remain at the floating Prime Rate plus 1.00%.

“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.

3. The maturity date of Credit Facility A, is hereby changed from December 12, 2021 to December 12, 2023.
4. The monthly interest only payments will continue on January 12, 2022 and on the 12th day of each and every month thereafter, except that all sums due, if not sooner paid, shall be due and payable on December 12, 2023.
5. This Agreement is subject to Second Party paying Lender a \$350.00 documentation fee, a flood determination fee of \$25.00, search fees in the amount of \$56.00 and interest due through March 12, 2022 in the amount of \$922.87. Total due with this Modification Agreement is \$1,353.87.

CREDIT FACILITY B – 238696807-1 - ALL TERMS REMAIN IN EFFECT

1. As of the date hereof, the amount of the principal indebtedness is Seventeen Thousand Nine Hundred Fifty-Five and 58/100 Dollars (\$17,955.58).
2. The rate of interest charged under the Note will remain at the fixed rate of interest of 4.50%.

Actual interest shall be calculated on the basis of a 365/360 day year, which is to say that by applying the ratio of the rate of interest charged over a year of 360 days, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All sums received by the Lender shall be applied first to costs then accrued interest and then to principal.

3. The monthly payments will continue in monthly installments of principal and interest in the amount of Six Hundred Thirty-One and 37/100 Dollars (\$631.37) each beginning January 12, 2020 and continuing on the 12th day of each and every month thereafter, except that all sums due, if not sooner paid, shall be due and payable on December 12, 2024.

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, as is the lien of the Mortgages.

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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 thereunder, 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 mortgages, 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.

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

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

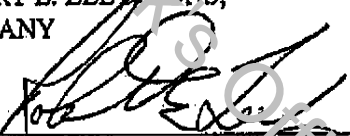
By: _____


Alexander E. Ward,
Vice President

SECOND PARTY:

ROBERT E. LEE SONS,
COMPANY

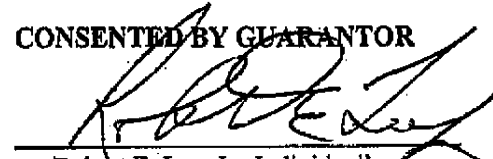
By: _____


Robert E. Lee, Jr., President

By: _____


James Lee, Secretary

CONSENTED BY GUARANTOR


Robert E. Lee, Jr., Individually

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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 thereunder, 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.

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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.

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

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

By: _____
Alexander E. Ward,
Vice President

SECOND PARTY:
ROBERT E. LEE & SONS,
COMPANY

By: _____
Robert E. Lee, Jr., President

By: _____
James Lee, Secretary

CONSENTED BY GUARANTOR

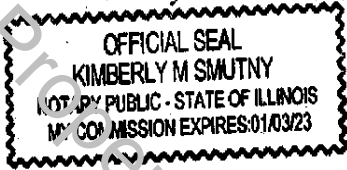
Robert E. Lee, Jr., Individually

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STATE OF ILLINOIS]
COUNTY OF DuPage] ss

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that ALEXANDER E. WARD 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 she 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 21st day of March, 2022



[Signature]
Notary Public

STATE OF ILLINOIS]
COUNTY OF DuPage] ss

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that ROBERT E. LEE, JR., 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 21st day of March, 2022

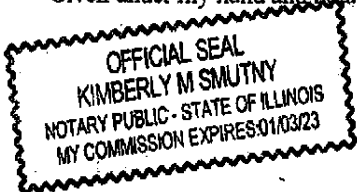


[Signature]
Notary Public

STATE OF ILLINOIS]
COUNTY OF DuPage] ss

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that JAMES LEE, 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 20th day of March, 2022



[Signature]
Notary Public