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Karen A. Yarbrough
Cook County Clerk
Date: 07/18/2022 09:03 AM Pg: 1 of 17

Prepared by:
WHEN RECORDED, RETURN TO:

CLMG CORP.
7195 DALLAS PARKWAY
PLANO, TEXAS 75024
ATTENTION: CHARLES HELM

MODIFICATION AGREEMENT

This MODIFICATION AGREEMENT (this "Agreement") is executed as of the dates shown in the acknowledgments or now to be effective as of May 31, 2022 (the "Effective Date"), by and between Kenneth C. Washington, an individual resident of the state of Illinois (the "Borrower"), and LPP Mortgage, Inc., a Texas corporation, formerly known as LPP Mortgage Ltd. (the "Lender").

WITNESSETH:

WHEREAS, LaSalle Bank FSB (the "Prior Lender") made a loan (the "Loan") to the Borrower in the original principal amount of One Hundred Eighty-Three Thousand Nine Hundred and No/100 Dollars (\$183,900.00), evidenced and secured by, among other things, the following:

A. Multifamily Note dated October 2, 1996, in the original principal amount of One Hundred Eighty-Three Thousand Nine Hundred and No/100 Dollars (\$183,900.00), made by the Borrower payable to the order of the Prior Lender (the "Note"); and

B. Multifamily Mortgage, Assignment of Rents and Security Agreement dated as of October 2, 1996 (the "Mortgage"), executed by the Borrower to and in favor of the Prior Lender, covering certain real property in Cook County, Illinois, more fully described therein and on Exhibit A attached hereto and incorporated herein by reference (the "Property"), recorded on October 3, 1996, as Document Number 96-756657, in the Office of the Recorder of Cook County, Illinois, and re-recorded on April 18, 1997, as Document Number 97-270336, in the Office of the Recorder of Cook County, Illinois (the Note, Mortgage, and the other documents, instruments, and agreements executed or delivered in connection with the Loan, as the same may have been and may in the future be amended, modified, substituted, restated, or replaced, are referred to hereinafter as the "Loan Documents");

WHEREAS, Bank of America, N.A., as successor-by-merger to the Prior Lender ("BoFA") assigned the right, title, and interest in and to the Loan and the Loan Documents to the Lender effective June 17, 2014, and the Lender is the current owner and holder of the Note and the beneficiary of the liens and security interests created and evidenced by the Mortgage and the other Loan Documents;

22151111
Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453

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WHEREAS, BofA assigned the right, title, and interest in and to the Mortgage to the Lender pursuant to that certain Mortgage and Loan Document Assignment dated as of June 17, 2014, recorded on October 17, 2014, as Document Number 1429028002, in the Office of the Recorder of Cook County, Illinois;

WHEREAS, the Borrower defaulted under the Loan Documents and the Lender filed suit to foreclose the liens of the Mortgage in the matter styled *LPP Mortgage Ltd. v. Kenneth C. Washington, Et Al.*, in the Circuit Court of Cook County, Illinois, County Department-Chancery Division, Case Number 2021CH03692 (the "Foreclosure Action");

WHEREAS, the current maturity date of the Note is November 1, 2021; and

WHEREAS, the Borrower has requested that the Lender extend the maturity date of the Note to October 1, 2023, and make certain other changes to the Loan Documents, and the Lender is willing to do so on the terms and subject to the conditions hereinafter set forth;

NOW, THEREFORE, for and in consideration of the mutual covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. **Extension of Maturity Date, Foreclosure Action.** The term of the Loan is hereby extended to October 1, 2023 (the "Maturity Date"), subject to acceleration of such Maturity Date as provided in the Loan Documents. The regular installment payments will not fully amortize the Loan by the Maturity Date and a balloon payment will be due at that time. The liens, security interests, assignments, and other rights evidenced by the Mortgage and the other Loan Documents are hereby renewed, extended, reinstated, confirmed, and continued to secure payment of the Note as extended hereby. All references to the maturity of the Loan which appear in the Loan Documents shall hereafter refer to October 1, 2023. The Borrower acknowledges that the Borrower has no right to extend the maturity of the Loan further and that the Lender has not made any assurances regarding the future extension of the Loan or the terms of any future extension of the Loan. Upon satisfaction of the condition to the effectiveness of this Agreement contained in Paragraph 15 below, the Lender will cause the Foreclosure Action to be dismissed without prejudice.

2. **Interest Rate.** Beginning June 1, 2022, the principal balance from time to time outstanding under the Loan and the Note shall bear interest at an annual rate (the "Applicable Interest Rate") which shall be equal to the lesser of (a) six percent (6.000%), and (b) the Maximum Lawful Rate, as hereinafter defined. The annual interest rate on the Note is computed on a 365/360 basis; that is, by applying the ratio of the annual interest rate over a year of 360 days, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding.

3. **Payment of Principal and Interest.** Payments of principal and accrued but unpaid interest on the Note in the amount of \$1,328.00 each will be due and payable on the first day of each calendar month beginning July 1, 2022, and continuing until the earliest of (i) the date the Note is repaid in full, (ii) the extended Maturity Date, or (iii) the date the Lender declares the Loan

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due, or the Note becomes due automatically, as a result of a default under some or all of the Loan Documents, on which earliest date all outstanding principal and accrued but unpaid interest on the Note shall be due and payable in full without notice or demand. The Borrower will pay the Lender c/o CLMG Corp., 7195 Dallas Parkway, Plano, Texas 75024, or at such other place as the Lender may designate in writing. All payments received from or on behalf of the Borrower and all proceeds of Collateral (as hereinafter defined) or insurance or other amounts paid to or for the benefit of the Lender under the Loan Documents shall be applied to the principal, interest, and other obligations outstanding under the Note and the other Loan Documents, including late fees and fees, costs, and expenses incurred by the Lender, its servicers, or agents in the administration of the Loan, in such order and manner as the Lender may elect in its sole discretion. The Loan may be prepaid in whole or in part at any time without premium or penalty. Partial prepayments will be applied to remaining installments due under the Note in inverse order of maturity.

4. **Loan Balance.** The Borrower and the Lender hereby acknowledge that as of May 31, 2021, but prior to giving effect to the modifications to the Loan contained herein, the unpaid principal balance of the Loan and the Note is \$49,187.29, and the accrued but unpaid interest thereon is \$17,190.96. In addition, the Borrower owes the Lender \$12,608.64, which amount represents late charges, and fees and expenses incurred and to be incurred by the Lender in connection with the administration of the Loan, including legal fees and expenses, for which the Borrowers are responsible under the Loan Documents (the "**Fees and Expenses**"). Concurrently herewith, the Borrower is making a payment to the Lender of \$4,500.00 (the "**Additional Payment**"). The Borrower has been given the opportunity to reimburse the Lender for such amounts, including the accrued but unpaid interest as of the date hereof, and has asked the Lender to add such amounts to the principal balance of the Loan in accordance with the terms of the Loan Documents. Concurrently with the effectiveness of this Agreement, the unpaid principal balance of the Note as of May 31, 2022, is \$74,486.89, and after adding \$17,190.96 in accrued but unpaid interest which the Borrower has been given the opportunity to pay but has requested to be capitalized and added to the principal balance of the Note, and adding the \$8,108.64 in Fees and Expenses remaining after applying the Additional Payment, to the principal balance of the Loan. The Borrower acknowledges that the Lender has no obligation to make any further advances with respect to the Loan or the Note.

5. **Customer Due Diligence/Anti-Money Laundering/Know Your Customer.** The Lender is required to comply with its internal policies and procedures and certain statutes and regulations relating to the prevention of money laundering and the verification of the identity of the customers of the Lender, including for certain customers, the identity of the natural persons who are the ultimate principal owners and controlling parties. These requirements include, without limitation, the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act (USA PATRIOT ACT) of 2001, as now or hereafter amended, modified or recodified (the "**USA Patriot Act**") and the rules and regulations of the Financial Crimes Enforcement Network bureau of the United States Department of the Treasury ("**FinCEN**"), including the FinCEN final anti-money laundering rules (as the same may be from time to time amended or modified, the "**Final Rules**"). The Borrower shall, promptly following a request by the Lender, provide all documentation and other information that the Lender requests in order to comply with its ongoing obligations under such anti-money laundering and "know your customer" policies, procedures, rules, and regulations, including the USA Patriot Act and the Final

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Rules. This means, among other things, that the Borrower will complete and deliver to the Lender, concurrently herewith and promptly upon each successive request, and in any event no later than thirty (30) days following such request (or such shorter period as may be required to ensure that the Lender remains in compliance with applicable laws and regulations), (i) a Certification of Beneficial Owners of Legal Entities form (a "FinCEN Certification") which satisfies the Final Rules and is otherwise in form and substance satisfactory to the Lender; (ii) such other due diligence information as the Lender may reasonably request to confirm the identity of the Borrower and, in the case of entity borrowers, their ultimate legal and beneficial ownership and the identities of their controlling parties; and (iii) from time to time, as requested by the Lender, a certification that there has been no change in the beneficial ownership or control of the Borrower since the date of delivery of the most-recent FinCEN Certification. The Borrower will notify the Lender promptly upon any change in the legal or beneficial ownership of any Borrower that is not a natural person. If the Borrower shall fail to provide a certification or other information required by this Paragraph 5 within the time periods set out above, the Borrower shall be deemed to be in default under the Loan Documents and the Lender shall be entitled at its option to exercise any and all of the rights and remedies granted pursuant to the Loan Documents or to which the Lender may otherwise be entitled, whether at law or in equity, including the right to assess the default rate of interest provided under the Note.

6. Amendments to Note. In addition to, and without limiting the generality of, the modifications described in Paragraphs 1, 2, and 3 above, the parties hereto hereby agree to amend the Note as follows:

(a) Amendment to Description of Lender. The first full paragraph of the Note is hereby amended by replacing the phrase "LaSalle Bank FSB" with the phrase "LPP Mortgage, Inc."

(b) Amendment to Payment Terms. The second through fifth paragraphs of the Note are hereby amended and restated to read in their entirety as follows:

The Borrower will pay this loan in monthly payments of principal and interest in the amount of \$1,328.00 each, due and payable on the first day of each calendar month beginning July 1, 2022, through and including September 1, 2023, and in a final payment, equal to the unpaid principal balance of this Note plus all accrued but unpaid interest thereon and all other amounts then outstanding hereunder, due on October 1, 2023 (the "Maturity Date"). Unless otherwise agreed or required by applicable law, payments will be applied to the principal, interest, and other obligations outstanding under this Note and the related loan documents, including late fees and fees, costs, and expenses incurred by the Lender, its servicers, or agents in the administration of the loan evidenced hereby, in such order and manner as the Lender may elect in its sole discretion. Interest on this Note is computed on a 365/360 basis; that is, by applying the ratio of the annual interest rate over a year of 360 days, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. Borrower will pay Lender at Lender's address shown above or at such other place as Lender may designate in writing. Any payments received by the Lender after 5:00 PM Central

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Time will be credited on the next day on which the Lender is open for the conduct of its banking business.

Beginning June 1, 2022, the principal balance from time to time outstanding under this Note shall bear interest at an annual rate (the "Applicable Interest Rate") which shall be equal to the lesser of (a) six percent (6.000%), and (b) the Highest Lawful Rate, as hereinafter defined. The term "Highest Lawful Rate" shall mean, with respect to the Borrower, the maximum non-usurious interest rate, if any, that at any time or from time to time may be contracted for, taken, reserved, charged, or received on the principal balance of this Note under laws applicable to the Lender that are presently in effect or, to the extent allowed by law, under such applicable laws that may hereafter be in effect and that allow a higher maximum non-usurious interest rate than applicable laws now allow. Principal amounts paid with respect to this Note may not be re-borrowed. The Lender has no obligation to advance further amounts with respect to this Note.

(c) Amendment to Late Charge. The seventh full paragraph of the Note is hereby amended and restated to read in its entirety as follows:

If any installment of principal and/or interest is not paid on or before the 15th day immediately following the date such installment is due, the Borrower agrees to pay to the Lender a late charge equal to five percent (5%) of the amount of the unpaid installment to compensate the Lender for the additional expense involved in handling delinquent payments; provided, however, that the total compensation to the Lender for the use, forbearance, or detention of money shall not exceed in the aggregate the maximum amount permitted by applicable law. Upon default, including failure to pay any installment for 30 or more calendar days after it is due, or failure to pay the balance outstanding hereunder upon final maturity, the interest rate on this Note shall be increased to the lesser of (a) eighteen percent (18.000%) per annum, or (b) the Highest Lawful Rate (such lesser rate, the "Default Rate").

(d) Amendment to Prepayment. The carryover paragraph at the bottom of page one and the top of page two of the Note is hereby amended and restated to read in its entirety as follows:

The unpaid principal balance outstanding hereunder may be prepaid in whole or in part at any time without premium or penalty, provided that any such payment must be made on the same date that a regular installment is due hereunder. Partial prepayments will be applied to the amounts due under the Note in inverse order of maturity and will not extend or postpone the due date for any subsequent payments.

(e) Amendment to Collateral. The last full paragraph of the Note is hereby amended and restated to read in its entirety as follows:

The Borrower acknowledges that payment and performance of this Note are secured by, among other things, the liens evidenced by that certain Multifamily

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Mortgage, Assignment of Rents and Security Agreement dated as of October 2, 1996, executed by the Borrower to and in favor of the Prior Lender, covering certain real property in Cook County, Illinois, more fully described therein, recorded on October 3, 1996, as Document Number 96-756657, in the Office of the Recorder of Cook County, Illinois, and re-recorded on April 18, 1997, as Document Number 97-270336, in the Office of the Recorder of Cook County, Illinois.

7. **Amendments to Mortgage.** In addition to, and without limiting the generality of, the modifications described in Paragraphs 1, 2, and 3 above, the parties hereto hereby agree to amend the Mortgage as follows:

(a) **Amendment to Definition of Lender.** The preamble to the Mortgage is hereby amended by replacing the phrase "LaSalle Bank FSB, a Corporation organized and existing under the laws of the United States, whose address 8303 W. Higgins Rd. Suite 500, Chicago, IL 60631" with the phrase "LNV Corporation, a Nevada corporation, whose address is c/o CLMG Corp., 7195 Dallas Parkway, Plano, Texas 75024."

(b) **Amendment to Description of Secured Debt.** The first recital of the Mortgage is hereby amended and restated to read in its entirety as follows:

WHEREAS, Borrower is indebted to Lender in the principal sum of ONE HUNDRED EIGHTY THREE THOUSAND NINE HUNDRED AND 00/100 DOLLARS (\$183,900.00), or so much thereof as may be advanced and outstanding from time to time, which indebtedness is evidenced by that certain Multifamily Note dated October 2, 1996, in the original principal amount of One Hundred Eighty-Three Thousand Nine Hundred and No/100 Dollars (\$183,900.00), made by the Borrower payable to the order of the Lender, as amended by the Modification Agreement dated as of May 31, 2022, by and between the Borrower and the Lender (as so amended, the "Note"), payable in monthly installments of principal and interest as provided therein and becoming due and payable in full on October 1, 2023;

8. **Representations of Borrower.** The Borrower hereby represents and warrants to the Lender that (a) the Borrower is duly authorized to enter into this Agreement; (b) the Borrower owns good and marketable title to the Property; (c) the Lender's security interest in and lien upon the real and personal, movable and immovable, property in which a lien, security interest, or assignment has been granted or purported or intended to be granted as security for the Loan (the "Collateral"), including the Property, is a first and prior lien and security interest, subject to no equal or prior lien or security interest, and the Borrower has not granted or permitted to exist any subordinate lien or security interest in or upon any of the Collateral, including the Property; (d) the Loan Documents to which the Borrower is a party (including this Agreement) constitute the legal, valid, and binding obligations of the Borrower enforceable in accordance with their terms; (e) the execution and delivery of this Agreement by the Borrower do not contravene, result in a breach of, or constitute a default under, any deed of trust, deed to secure debt, mortgage, loan agreement, indenture, or other contract, agreement, or undertaking to which the Borrower is a party or by which the Borrower or any of the Borrower's properties may be bound or affected (nor would such

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execution and delivery constitute such a default with the passage of time or the giving of notice or both) and do not violate or contravene any law, order, decree, rule, or regulation to which the Borrower is subject; (f) to the best of the Borrower's knowledge, there exists no uncured default under the Loan Documents; (g) there are no offsets, claims, or defenses to performance by the Borrower of the Borrower's obligations under the Loan Documents; (h) the Borrower is qualified to do business in the state where the Property is located and in each other state where the ownership of the Borrower's assets and the conduct of the Borrower's business requires; (i) as of the date of this Agreement, and after giving effect to this Agreement and the other Loan Documents and the obligations (absolute and contingent) evidenced by this Agreement and the other Loan Documents, the Borrower is not insolvent, as such term is used or defined in any applicable bankruptcy, fraudulent conveyance, fraudulent transfer, or similar law, and the Borrower has and will have assets which fairly valued, exceed the Borrower's indebtedness, liabilities, and obligations; (j) the Borrower is not executing this Agreement with any intention to hinder, delay, or defraud any present or future creditor or creditors of the Borrower, is not engaged in any business or transaction (including, without limitation, the execution of this Agreement) which will leave the Borrower with unreasonably small capital or assets which are unreasonably small in relation to the business or transactions engaged in by the Borrower, the Borrower does not intend to engage in any such business or transaction, and the Borrower does not intend to incur, nor does the Borrower believe that the Borrower will incur, debts beyond the Borrower's ability to repay such debts as they mature; (k) the Loan was made for business purposes, and the proceeds of the Loan were not used for personal, family, or household purposes; (l) the Borrower is not a person or entity whose property or interest in property is blocked or subject to blocking pursuant to Section 1 of Executive Order 13224 of September 23, 2001, "Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism" (66 Fed. Reg. 49079, 2001), does not engage in any dealings or transactions prohibited by Section 2 of such Executive Order, or otherwise associate with any such person or entity in any manner violative of Section 2 of such Executive Order, is not on the list of Specially Designated Nationals and Blocked Persons or subject to limitations or prohibitions under any other U.S. Department of Treasury's Office of Foreign Assets Control regulation or executive order; and (m) the representations and warranties of the Borrower contained in the Loan Documents are true, correct, and complete on the date hereof as if made on the date hereof. The Borrower agrees to indemnify, defend, and hold the Lender harmless from and against any loss, claim, damage, liability, or expense (including without limitation reasonable attorneys' fees actually incurred) incurred as a result of a false representation or warranty made by the Borrower herein or in any other Loan Document proving to be untrue in any material respect.

9. **Reporting.** The Borrower shall furnish or cause to be furnished to the Lender the following (the "Reports"):

- (a) Annually, no later than 90 calendar days after the end of each calendar year, certified annual financial statements for the Borrower including at least a balance sheet, income statement, and statement of cash flows;
- (b) within ten (10) days after the filing thereof, a copy of all federal, state, and local tax returns filed by the Borrower with all schedules, detail, and backup included in the filings, in each case certified as true and correct copies by the Borrower;

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(c) A certified rent roll for the Property upon each change in the occupancy of the Property, and in any event no less than once each calendar year; and

(d) from time to time, such additional financial statements and financial information as the Lender shall require.

All such financial statements shall include, among other things, a statement of profit and loss, disclosure of all contingent liabilities and changes in financial condition, together with such supporting schedules and documentation as the Lender shall require. All financial statements shall be certified by the Borrower. If the Borrower shall fail to furnish any of the Reports within thirty (30) days after the Lender provides written notice of such failure, then in addition to the other rights and remedies of the Lender under the Loan Documents, at law, and in equity, the Lender shall be entitled at its option to increase the interest rate under the Note by one percent per annum, but in no event in excess of the Maximum Lawful Rate.

10. **Insurance.** The Borrower shall obtain and maintain, at the Borrower's sole expense, such casualty, property liability, and other insurance as may from time to time be required by the Lender or under applicable law, including without limitation, if and to the extent any portion of the Property is in a special flood hazard area, a flood insurance policy in an amount equal to the lesser of the principal amount owing under the Note plus the principal balance outstanding under any prior liens, if any, or the maximum amount available. All insurance policies shall be issued and maintained by insurers, in amounts, with deductibles, and in form satisfactory to the Lender, and if requested by the Lender shall contain a standard mortgage clause (without contribution) naming the Lender as mortgagee with loss proceeds payable to the Lender. The Lender shall have the right (but not the obligation) to make proof of loss for, settle and adjust any claim under, and receive the proceeds of, all insurance for loss of or damage to the Property or the other Collateral, and the expenses incurred by the Lender in the adjustment and collection of insurance proceeds shall be a part of the indebtedness secured by the Collateral and shall be due and payable to the Lender on demand. The Lender shall not, under any circumstances, be liable or responsible for failure to collect or exercise diligence in the collection of any such proceeds or for the obtaining, maintaining, or adequacy of any insurance or for failure to see to the proper application of any amount paid over to the Borrower. The Borrower agrees that, if the Borrower fails to obtain or maintain any insurance as required hereunder and under the other Loan Documents, the Lender or its servicer, in the Borrower's name or its own name, may, but shall not be obligated to, obtain and maintain or cause to be obtained and maintained such insurance, and any expenses so incurred by the Lender, together with interest thereon from the date incurred until paid at the default rate provided under the Note shall be a demand obligation owing by the Borrower to the Lender (which obligation the Borrower hereby promises to pay), and shall be a part of the indebtedness secured by the Collateral, including the Property. No such action by the Lender shall waive or cure any default or waive any right, remedy, or recourse of the Lender. The amount and nature of any expense incurred by the Lender hereunder and the time when paid shall be fully established by the certificate of the Lender or any of the Lender's or its servicer's officers or agents. Any such insurance obtained by or on behalf of the Lender may at the Lender's option

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insure only the interest of the Lender and in such case such policies of insurance may not provide any coverage or benefit to the Borrower.

11. **Additional Documentation.** The Borrower, upon request from the Lender, agrees to execute such other and further documents as may be reasonably necessary or appropriate to consummate the transactions contemplated herein or to perfect the liens and security interests intended to secure the payment of the Loan. The Borrower authorizes the Lender, directly or through its servicer CLMG Corp., to file such financing statements and amendments thereto as it deems necessary or appropriate to ensure that the Lender holds a perfected security interest in all of the Collateral, and the Borrower hereby ratifies and confirms any financing statements filed by or on behalf of the Lender or its predecessors prior to the date hereof. At the request of the Lender at its option and in its sole discretion, the Borrower agrees to execute and record a memorandum of modification of the Mortgage in lieu of recording this Agreement.

12. **Default/No Waiver.** If the Borrower shall fail to keep or perform any of the covenants or agreements contained herein or in any of the other Loan Documents or if any statement, representation, or warranty contained herein or in any of the other Loan Documents is false, misleading, or erroneous in any material respect, or if a default or an event of default (however defined or described) shall occur under any Loan Document, the Borrower shall be deemed to be in default under the Loan Documents and the Lender shall be entitled at its option to exercise any and all of the rights and remedies granted pursuant to the Loan Documents or to which the Lender may otherwise be entitled, whether at law or in equity. No failure or delay (on one or more occasions) by the Lender in exercising any right, power, privilege, or remedy available to it under the Loan Documents, at law, or in equity, shall constitute a waiver of such right, power, privilege, or remedy, and the Lender expressly reserves all such rights, powers, privileges, and remedies.

13. **Recitals; Ratification of Loan Documents.** The Borrower acknowledges and agrees that the Recitals to this Agreement are true and correct, are incorporated into this Agreement, and constitute a part of this Agreement. Except as specifically provided herein, the terms and provisions of the Loan Documents shall remain unchanged and shall remain in full force and effect. The Loan Documents, as modified and amended hereby, are hereby renewed, extended, reinstated, ratified, continued, and confirmed in all respects. All liens, security interests, mortgages, and assignments granted or created by or existing under the Loan Documents continue, unabated, in full force and effect, to secure the Borrower's obligations under the Loan Documents, including, without limitation, the Borrower's obligation to repay the Loan and the Note. All references in any of the Loan Documents to the Loan Documents shall hereafter refer to the Loan Documents as amended hereby.

14. **Certain Waivers.** The Borrower and each surety, endorser, guarantor, or other party ever liable for payment of the amounts payable under the Note or the other Loan Documents hereby expressly and jointly and severally waive notice (except for any notices specifically required by the Loan Documents), demand, presentment, notice of dishonor, notice of acceleration, notice of intent to accelerate, protest, notice of protest and non-payment, and other formalities of any kind, and all defenses based on suretyship or impairment of collateral. In no event will the

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Lender be liable for any lost profits or for any incidental, special, consequential, or punitive damages, whether or not the Lender knew of the possibility or likelihood of such damages.

15. **Conditions Precedent.** Except for Paragraph 4 above and the release contained in Paragraph 16 below, which shall be effective upon execution of this Agreement, this Agreement shall not become effective until the satisfaction of the following conditions:

(a) **Payment of Interest, Fees, Costs, and Expenses.** On or before the execution and delivery hereof, the Borrower shall pay, or cause to be paid, in immediately-available funds, (i) the difference, if any, between the payments due hereunder and the actual payments made by the Borrower for the period beginning November 1, 2021, and ending on the date of execution hereof; and (ii) all fees, costs, and expenses owing by the Borrower to the Lender, including the fees and expenses incident to the preparation hereof and the consummation of the transactions specified herein, including without limitation any title insurance policy or endorsement charges, recording fees, and fees and expenses of legal counsel to the Lender;

(b) **Title Policy.** The Lender shall have received an endorsement to the mortgagee's policy of title insurance held by the Lender, or a new policy if required, naming the Lender as the insured and providing that the insurance provided under the policy is not affected by this Agreement, and otherwise in form and substance acceptable to the Lender, with the premiums to be paid by the Borrower;

(c) **Evidence of Insurance.** The Borrower shall have delivered to the Lender certificates or policies of insurance, in the types and amounts required by the Loan Documents, with the Lender named as additional insured and loss payee, insuring all of the Collateral, including the Property, and the operations of the Borrower, all in form and substance satisfactory to the Lender;

(d) **UCC Filings.** The Borrower shall have executed such financing statements and amendments thereto as the Lender may have requested to evidence and perfect the liens and security interests of the Lender in the Collateral;

(e) **Lien Searches.** The Lender shall have received lien searches in such jurisdictions and with such authorities as it requires, showing the liens and security interests of the Lender in all of the Collateral, including the Property, to be of first priority, subject to no equal or prior liens;

(f) **List of Collateral.** The Lender shall have received a current list of the Collateral;

(g) **Documentary Taxes, Etc.** The Borrower shall have paid or caused to be paid any and all documentary taxes, stamp taxes, intangibles taxes, and all other fees, impositions, or charges required in connection with this Agreement and the amendments to the Loan Documents contained herein;

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(h) **Tax Certificates.** The Lender shall have received tax certificates or other evidence satisfactory to it that all real and personal, moveable and immovable, property taxes assessed against the Collateral, including the Property, have been paid, including specifically all *ad valorem* taxes on the Property through and including the 2021 taxes, or are not yet due and payable; and

(i) **Other Matters.** The Lender shall have received such other documents and information as it deems reasonably necessary or appropriate in connection with the terms of this Agreement.

16. RELEASE. AS A MATERIAL INDUCEMENT TO THE LENDER TO ENTER INTO THIS AGREEMENT, THE BORROWER, FOR HIMSELF AND FOR HIS HEIRS, SUCCESSORS, AND ASSIGNS, HEREBY IRREVOCABLY AND UNCONDITIONALLY RELEASES, REMISES, ACQUITS AND FOREVER DISCHARGES THE PRIOR LENDER, BOFA, AND THE LENDER, TOGETHER WITH THEIR RESPECTIVE AGENTS, REPRESENTATIVES, CONSULTANTS, ATTORNEYS, FIDUCIARIES, SERVANTS, OFFICERS, DIRECTORS, SHAREHOLDERS, PARTNERS, PREDECESSORS, SUCCESSORS, AND ASSIGNS, PAST AND PRESENT EMPLOYEES, SUBSIDIARY CORPORATIONS, PARENT CORPORATIONS, AFFILIATES, AND RELATED CORPORATE DIVISIONS (ALL OF THE FOREGOING HEREINAFTER CALLED THE "RELEASED PARTIES"), FROM ANY AND ALL ACTIONS AND CAUSES OF ACTION, JUDGMENTS, EXECUTIONS, RIGHTS, SUITS, DEBTS, CLAIMS, DEMANDS, LIABILITIES, OBLIGATIONS, LOSSES, DAMAGES, AND EXPENSES OF ANY AND EVERY CHARACTER, KNOWN OR UNKNOWN, DIRECT AND/OR INDIRECT, AT LAW OR IN EQUITY, OF WHATSOEVER KIND OR NATURE, WHETHER HERETOFORE OR HEREAFTER ACCRUING, INCLUDING, WITHOUT LIMITATION, ANY THEREOF RELATING TO THE LOAN, AND IRREVOCABLY AND UNCONDITIONALLY WAIVES AND RELEASES ANY DEFENSE, RIGHT OF COUNTERCLAIM, RIGHT OF SET-OFF, OR DEDUCTION TO THE PAYMENT OF THE INDEBTEDNESS EVIDENCED BY THE NOTE AND THE OTHER LOAN DOCUMENTS WHICH THE BORROWER NOW HAS OR MAY CLAIM TO HAVE AGAINST ANY OF THE RELEASED PARTIES, FOR OR BECAUSE OF ANY MATTER OR THING DONE, OMITTED, OR SUFFERED TO BE DONE BY ANY OF THE RELEASED PARTIES PRIOR TO AND INCLUDING THE DATE OF EXECUTION HEREOF, INCLUDING SPECIFICALLY BUT NOT LIMITED TO CLAIMS OF USURY. IT IS UNDERSTOOD AND AGREED THAT THIS PARAGRAPH 16 SHALL NOT BE DEEMED OR CONSTRUED AS AN ADMISSION BY THE LENDER OR BY ANY OTHER RELEASED PARTY OF LIABILITY OF ANY NATURE WHATSOEVER ARISING FROM OR RELATED TO THE SUBJECT MATTER OF THIS PARAGRAPH 16. THE PROVISIONS OF THIS PARAGRAPH 16 SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT AND/OR THE LOAN DOCUMENTS OR ANY OF THEM FOR ANY REASON.

The Borrower agrees that the releases contained in this Paragraph 16 above extend to claims both known and unknown, and hereby voluntarily and knowingly releases and relinquishes his rights under any state or federal law relating to the release of unknown claims.

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17. **Notices.** All notices or other communications required or permitted to be given under any Loan Document shall be in writing and may be personally served, sent by facsimile, or sent by courier service or first class prepaid mail (airmail if to an address in a foreign country from the party writing) and shall be deemed to have been given when delivered in person or by courier service, upon confirmed transmission of a facsimile, or on the third Business Day after deposit in the mail (certified or registered, return receipt requested, with postage prepaid and properly addressed). Notices or other communications to the Lender shall not be effective until received by the Lender. The notice address of the Borrower shall be as specified below his signature to this Agreement. Any notices which the Borrower is required or permitted to give to the Lender under any Loan Document shall be sent to the Lender c/o CLMG Corp., 7195 Dallas Parkway, Plano, Texas 75024, or at such other place as the Lender may designate in writing. As used herein, "**Business Day**" means a day on which the Lender is open for the normal conduct of its business at its offices in Plano, Texas.

18. **Integration.** This Agreement supersedes and merges all prior and contemporaneous promises, representations, and agreements with respect to the extension and modification of the terms of the Loan set forth herein. No modification of this Agreement or any waiver of rights hereunder shall be effective unless made by supplemental agreement, in writing, executed by the parties intended to be bound thereby. The Lender and the Borrower further agree that this Agreement may not in any way be explained or supplemented by a prior, existing, or future course of dealing between the parties or by any prior, existing, or future performance between the parties pursuant to this Agreement or otherwise.

19. **No Reliance.** Neither the Lender nor any other person or entity has made any representation, warranty, or statement to, or promise, covenant, or agreement with, the Borrower in order to induce the Borrower to enter into this Agreement other than the express written agreements of the Lender contained herein. The Borrower has not relied on any representation, warranty, covenant, or agreement by or from the Lender or any other person or entity in entering into this Agreement, except to the extent that the same may be expressly set forth in this Agreement.

20. **Severability.** If any covenant, condition, or provision herein contained is held to be invalid by final judgment of any court of competent jurisdiction, the invalidity of such covenant, condition, or provision shall not in any way affect any other covenant, condition, or provision herein contained.

21. **Time is of the Essence.** It is expressly agreed by the parties hereto that time is of the essence with respect to this Agreement.

22. **Construction.** The parties hereto stipulate and agree that the rule of construction to the effect that any ambiguities are to be, or may be, resolved against the drafting party shall not be employed in the interpretation of this Agreement to favor either party against the other.

23. **Limitation on Interest.** Regardless of any provision contained herein, or in any other Loan Document, the Lender shall never be entitled to contract for, charge, receive, take, collect, reserve, or apply, as interest on the Loan, any amount in excess of the amount of interest

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calculated at the maximum rate of interest from time to time permitted under state or federal law applicable to the indebtedness evidenced by the Note and the other Loan Documents, after taking into account any amount, fee, or charge which is characterized as interest under applicable law (the "Maximum Lawful Rate"), and in the event the Lender ever contracts for, charges, receives, takes, collects, reserves, or applies, as interest, any such excess, such amount which would be deemed excessive interest shall be deemed a partial prepayment of principal on the Loan and treated hereunder as such; and, if the Loan is paid in full, any remaining excess shall promptly be paid to the Borrower. In determining whether the interest paid or payable, under any specific contingency, exceeds the amount of interest calculated at the Maximum Lawful Rate, the Borrower and the Lender shall, to the maximum extent permitted under applicable law, (a) characterize any nonprincipal payment as an expense, fee, or premium rather than as interest, (b) exclude voluntary prepayments and the effects thereof, and (c) amortize, prorate, allocate, and spread, as appropriate to reflect variations in the Maximum Lawful Rate, the total amount of interest throughout the entire contemplated term of the Loan, so that the interest rate does not exceed the Maximum Lawful Rate throughout the entire term of the Loan; provided that, if the unpaid principal balance of the Loan is paid and performed in full prior to the end of the full contemplated term thereof, and if the interest received for the actual period of existence thereof exceeds the amount of interest calculated at the Maximum Lawful Rate, the Lender shall refund to the Borrower the amount of such excess and, in such event, the Lender shall not be subject to any penalties provided by any laws for contracting for, charging, receiving, taking, collecting, reserving, or applying interest in excess of the Maximum Lawful Rate. Upon the tender by the Lender or any holder of the Note to the Borrower of any excess amount, the Borrower will be deemed to have accepted such excess in full satisfaction of any claim (including, without limitation, a claim of usury) arising out of such excess being contracted for, charged, received, taken, collected, reserved, or applied.

24. **Counterparts**. This Agreement may be executed in any number of counterparts and by the parties hereto on separate counterparts with the same effect as if all parties hereto had signed the same document. All such counterparts shall be construed together and shall constitute one instrument, but in making proof hereof it shall only be necessary to produce one such counterpart.

25. **Successors and Assigns**. The terms and provisions hereof shall be binding upon, and inure to the benefit of, the parties hereto and their successors and assigns, except that the Borrower may not assign any of his rights or obligations under this Agreement or the other Loan Documents without the prior written consent of the Lender, and any attempted assignment without such consent shall be void ab initio.

26. **WAIVER OF TRIAL BY JURY**. THE BORROWER AND THE LENDER, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, HEREBY WAIVE TRIAL BY JURY IN ANY SUIT, ACTION, OR PROCEEDING BROUGHT IN CONNECTION WITH THIS AGREEMENT, THE NOTE, OR ANY OF THE OTHER LOAN DOCUMENTS, WHICH WAIVER IS INFORMED AND VOLUNTARY. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE BORROWER HEREBY WAIVES ANY AND ALL RIGHTS TO REQUIRE MARSHALING OF ASSETS BY THE LENDER, WITH RESPECT TO HIS RIGHTS UNDER THE LOAN DOCUMENTS OR OTHERWISE.

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27. **NOTICE OF FINAL AGREEMENT.** THIS AGREEMENT AND THE OTHER DOCUMENTS ENTERED INTO IN REGARD TO THE LOAN REPRESENT 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 ORAL AGREEMENTS BETWEEN THE PARTIES.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the dates shown in the acknowledgments below to be effective as of the Effective Date.

**REMAINDER OF PAGE INTENTIONALLY BLANK
SIGNATURE PAGES FOLLOW**

Property of Cook County Clerk's Office

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SIGNATURE PAGE OF BORROWER TO MODIFICATION AGREEMENT (Kenneth C. Washington)



KENNETH C. WASHINGTON

Address for notice purposes:

Attention: _____

Telephone: _____

Facsimile: _____

STATE OF IL

COUNTY OF COOK

§
§
§

This instrument was acknowledged before me on 6/17/22, 2022, by Kenneth C. Washington.

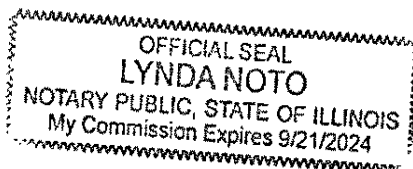
[SEAL, IF ANY]

Lynda Noto
Notary Public, State of Illinois

LYNDA NOTO
[Printed Name]

My Commission expires:

9-21-24



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SIGNATURE PAGE OF LENDER TO MODIFICATION AGREEMENT (Kenneth C. Washington)

LNV CORPORATION, a Nevada corporation

JEW



By: _____
Name: James Erwin
Title: Senior Vice President

on

STATE OF TEXAS §
 §
COUNTY OF COLLIN §

This instrument was acknowledged before me on June 23, 2022, by James Erwin, Senior Vice President of LNV Corporation, a Nevada corporation, on behalf of said corporation.

Ruth B. Harrison
Notary Public, State of Texas

Ruth B. Harrison
[Printed Name]

My Commission expires:

4/29/2025



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Exhibit A
to
Modification Agreement
(Kenneth C. Washington)

The Property

LEGAL DESCRIPTION:

LOTS 38, 39, 40, AND 41 (EXCEPT THE EAST 8 FEET THEREOF) IN BLOCK 11 IN BRANIGAN BROTHERS GREENFIELD, A SUBDIVISION OF THE EAST ½ OF THE SOUTHEAST ¼ OF SECTION 5, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PROPERTY ADDRESS: 14305 WALSTED ST., RIVERDALE, IL. 60527
PIN# 29-05-405-003, 29-05-405-004, 29-05-405-005, & 29-05-405-006