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Doc#: 2227010288 Fee: \$98.00
Karen A. Yarbrough
Cook County Clerk
Date: 09/27/2022 04:10 PM Pg: 1 of 9

**THIS INSTRUMENT PREPARED BY
AND AFTER RECORDING RETURN TO:**

Aronberg Goldgehn Davis & Garmisa
330 North Wabash Avenue, Suite 1700
Chicago, Illinois 60611
Attention: Sharon S. Zaban

FIRST MODIFICATION OF LOAN DOCUMENTS

THIS FIRST MODIFICATION OF LOAN DOCUMENTS (this "**First Modification**") is dated as of September 20, 2022, but is effective as of September 7, 2022 (the "**Effective Date**"), and is entered into by **BCH2157, LLC**, an Illinois limited liability company ("**Borrower**") and **OLD NATIONAL BANK**, successor by merger to First Midwest Bank, its successors and/or assigns ("**Lender**").

WITNESSETH:

WHEREAS, Lender made a loan to Borrower in the stated principal amount of \$2,720,000.00 (the "**Loan**") as evidenced by that certain Promissory Note dated as of September 8, 2017, in the stated principal amount of Two Million Seven Hundred Twenty Thousand and 00/100 Dollars (\$2,720,000.00), given by Borrower and payable to the order of Lender (the "**Original Note**").

WHEREAS, the Original Note is secured by, among other things, (i) that certain Mortgage, Security Agreement, Assignment of Rents and Leases with Fixture Filing dated as of September 8, 2017, executed by Borrower in favor of Lender encumbering the property commonly known as 2157 Ridge Avenue, Evanston, Illinois, and legally described on **Exhibit A** attached hereto (the "**Property**"), which was recorded on September 11, 2017 with the Cook County Recorder of Deeds (the "**Recorder**") as Document No. 1725418067 (the "**Mortgage**"), (ii) that certain Assignment of Leases and Rents dated as of September 8, 2017, executed by Borrower in favor of Lender, encumbering the Property and recorded on September 11, 2017 with the Recorder as Document No. 1725418068 (the "**AOR**"), (iii) that certain Environmental Indemnity Agreement dated as of September 8, 2017, executed by Borrower and Guarantor (as hereinafter defined) in favor of Lender (the "**Environmental Indemnity**"), and (iv) that certain Guaranty dated as of September 8, 2017, executed by Cameel Halim (the "**Guarantor**") in favor of Lender (the "**Guaranty**", which together with the Original Note, the Mortgage, the AOR, the Environmental Indemnity, and any other documents, certificates and agreements entered into and/or delivered to Lender by or for the benefit of Borrower in connection with the Loan, in their original form and

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as amended, replaced or restated from time to time, are collectively referred to herein as the "Loan Documents").

WHEREAS, as of the Effective Date, the outstanding principal balance of the Loan is \$2,449,094.76.

WHEREAS, Borrower has requested that Lender, among other things, agree to extend the Maturity Date of the Loan from September 7, 2022, to December 7, 2022, and change the interest rate under the Original Note, and Lender has agreed to such request of Borrower, upon and subject to the terms, provisions, covenants and conditions hereinafter set forth, and provided that Guarantor executes and delivers the Reaffirmation of Guaranty attached hereto and made a part hereof.

NOW, THEREFORE, for and in consideration of the foregoing recitals, the covenants and agreements contained herein and for other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, Borrower and Lender hereby agree as follows:

1. **Recitals; Capitalized Terms.** The foregoing Recitals are hereby incorporated herein as if fully set forth below. Capitalized terms used but not defined herein shall have the respective meanings ascribed thereto in the Loan Documents.

2. **Amended and Restated Note.** As a condition precedent to the effectiveness of this First Modification, Borrower shall execute and deliver to Lender an Amended and Restated Promissory Note in the principal amount of Two Million Four Hundred Forty-Nine Thousand Ninety-Four and 76/100 Dollars (\$2,449,094.76), having a Maturity Date of December 7, 2022, which note shall amend and restate in its entirety the Original Note (the "Amended and Restated Note" or the "Note").

3. **Amendments to the Loan Documents.** Each of the Mortgage, the AOR, the Environmental Indemnity, and the other Loan Documents are hereby amended in the following respects:

- (a) All references to the Note in any of the Loan Documents shall mean the Amended and Restated Note. Each of the Loan Documents is amended to provide that they secure the obligations of Borrower under the Amended and Restated Note.
- (b) All references to the Maturity Date of the Note in any of the Loan Documents shall mean September 7, 2022.
- (c) Each of the Loan Documents is amended to provide that an Event of Default under the Amended and Restated Note is an Event of Default under each of the Loan Documents.

4. **Continuing Validity.** Except as expressly modified above, the terms of the Mortgage and the other Loan Documents shall remain unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their respective terms. Consent by Lender to this First Modification does not waive Lender's rights to require strict performance of

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the Mortgage nor obligate Lender to make any future modifications. Nothing in this First Modification shall constitute a satisfaction of the promissory notes or other credit agreement secured by the Mortgage. It is the intention of Lender to retain as liable all parties to the Mortgage and all parties, makers and endorsers to the Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this First Modification.

5. **Representations and Warranties.** Borrower hereby represents, covenants and warrants to Lender as follows:

(a) The representations, warranties and covenants in the Note and the other Loan Documents are true, correct and complete in all material respects as of the date hereof.

(b) As if the Effective Date, there is no Event of Default under the Note, or any other Loan Document, except those defaults acknowledged and waived by Lender herein, and Borrower has no knowledge of any event or circumstance which with the giving of notice or passing of time, or both, would constitute an Event of Default under any such documents.

(c) The Loan Documents are in full force and effect and, following the execution and delivery of this First Modification, continue to be the legal, valid and binding obligation of Borrower, enforceable in accordance with their respective terms.

(d) There has been no material adverse change in the financial condition of Borrower from the date of the most recent financial statements received by Lender.

(e) As of the date hereof, Borrower has no claims, counterclaims, defenses or setoffs with respect to the Loan or the Loan Documents as modified herein, including, without limitation, Lender's purported breach of its implied duty of good faith and fair dealing.

(f) Borrower is validly existing and in good standing under the laws of the State of Illinois and has the requisite power and authority to execute and deliver this First Modification and to perform the Loan Documents as modified herein. The execution and delivery of this First Modification and the performance of the Loan Documents as modified herein have been duly authorized by all requisite action by or on behalf of Borrower. This First Modification has been duly executed and delivered on behalf of Borrower.

6. **Required Deliveries.** The modifications to the terms and conditions of the Loan and the Loan Documents set forth in this First Modification shall not be effective until delivery to Lender of the following documents or other items:

(a) Borrower has executed the Amended and Restated Note and this First Modification and Guarantor has executed the Reaffirmation of Guaranty attached to this First Modification.

(b) Borrower has delivered to Lender such additional documents as Lender may reasonably require.

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7. Lien Extension. By this First Modification, all liens, security interest, assignments, superior titles, rights, remedies, powers, equities and priorities securing the Note (collectively, the "Liens"), including, but not limited to, those under the Mortgage, the AOR and the other Loan Documents, are hereby ratified and confirmed as valid, subsisting and continuing to secure the Note. Nothing in this Agreement shall in any manner diminish, impair, or extinguish any of the Liens or the Loan Documents or the debt evidenced by the Note to be construed as a novation in any respect. The Liens are not waived and are continued and extended.

8. Loan Fee and Expenses. Borrower shall pay to Lender a loan fee of \$500.00, together with all out-of-pocket costs and expenses incurred by Lender in connection with this First Modification, including, without limitation, recording fees and attorneys' fees and expenses.

9. Release. In consideration of Lender entering into this First Modification, Borrower hereby releases and forever discharges Lender, its officers, directors, employees, agents and attorneys from any and all claims, debts, obligations, demands, costs, expenses, actions and causes of action, of every nature and description, whether sounding in contract, tort or otherwise, known and/or unknown, whether or not related to the subject matter of this First Modification, the Note and the other Loan Documents, which Borrower now has or at any time may hold, by reason of any matter, cause or thing occurred, done, omitted or suffered to be done prior to the date of this First Modification, including, without limitation, any claims relating to Lender's purported breach of its implied duty of good faith and fair dealing. Borrower further agrees that the release provided for herein shall in all respects continue to be effective and not subject to termination or rescission because of any new information obtained by Borrower after the effective date of this First Modification. This release is fully effective as of the effective date hereof. Lender is not releasing Borrower from any claims, debts, obligations, demands, costs, expenses, actions or causes of action.

10. Miscellaneous.

(a) This First Modification shall be governed by and construed in accordance with the laws of the State of Illinois.

(b) This First Modification shall not be construed more strictly against Lender than against Borrower merely because it was prepared by counsel for Lender, it being recognized that Borrower and Lender have contributed substantially and materially to the preparation of this First Modification, and Borrower and Lender each acknowledge and waive any claim contesting the existence and the adequacy of the consideration given by the other in entering into this First Modification. Each of the parties to this First Modification represents that it has been advised by its respective counsel of the legal and practical effect of this First Modification, and recognizes that it is executing and delivering this First Modification, intending thereby to be legally bound by the terms and provisions thereof, of its own free will, without promises or threats or the exertion of duress upon it. The signatories hereto state that they have read and understand this First Modification, that they intend to be legally bound by it and that they expressly warrant and represent that they are duly authorized and empowered to execute it.

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(c) The execution by Lender of this First Modification shall not cause Lender to be deemed to be a venturer or partner of or in any way associated with Borrower nor shall privity of contract be presumed to have been established with any third party.

(d) Borrower and Lender each acknowledges that there are no other understandings, agreements or representations, either oral or written, express or implied, that are not embodied in the Loan Documents and this First Modification, which collectively represent a complete integration of all prior and contemporaneous agreements and understandings of Borrower and Lender; and that all such prior understandings, agreements and representations are hereby modified as set forth in this First Modification. Except as expressly modified hereby, the terms of the Loan Documents are and remain unmodified and in full force and effect.

(e) This First Modification shall bind and inure to the benefit of the parties hereto and their respective successors and assigns.

(f) Any references to the "Note", the "Mortgage", or the "Loan Documents" contained in any of the Loan Documents shall be deemed to refer to such document and the other Loan Documents as amended hereby. The paragraph and section headings used herein are for convenience only and shall not limit the substantive provisions hereof. All words herein which are expressed in the neuter gender shall be deemed to include the masculine, feminine and neuter genders. Any word herein which is expressed in the singular or plural shall be deemed, whenever appropriate in the context, to include the plural and the singular.

(g) This First Modification may be executed in one or more counterparts, all of which, when taken together, shall constitute one original First Modification. Receipt of an executed signature page to this First Modification by facsimile or other electronic transmission shall constitute effective delivery thereof. Electronic records of executed Loan Documents maintained by the Lender shall be deemed to be originals.

(h) Time is of the essence of Borrower's obligations under this First Modification.

[signature page to follow]

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IN WITNESS WHEREOF, Borrower and Lender have executed and delivered this First Modification of Loan Documents as of the date first above written, but effective as of the Effective Date.

BORROWER:

BCH2157, LLC,
an Illinois limited liability company

By: *Cameel Halim*
Name: Cameel Halim
Title: Manager

Property of Cook County Clerk's Office

STATE OF ILLINOIS)
) SS
COUNTY OF Cook)

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Cameel Halim, as Manager of **BCH2157, LLC**, an Illinois limited liability company, appeared before me this day in person and acknowledged that he signed and delivered the foregoing instrument as his own free and voluntary act, and as the free and voluntary act of said company, for the uses and purposes herein set forth.

GIVEN under my hand and notarial seal this 20 day of September, 2022.

David John Wolff
Notary Public

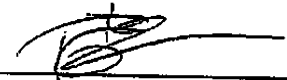


My Commission Expires: 6/29/28

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LENDER:

OLD NATIONAL BANK, successor by merger to
First Midwest Bank

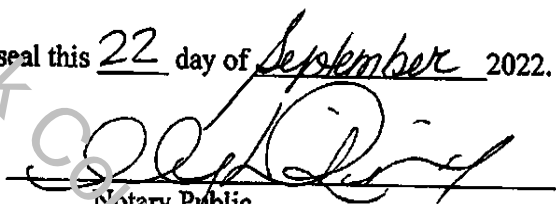
By: 
Anthony Basilio, Senior Vice President

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Anthony Basilio, as Senior Vice President of **OLD NATIONAL BANK**, appeared before me this day in person and acknowledged that he signed and delivered the foregoing instrument as his own free and voluntary act, and as the free and voluntary act of said company, for the uses and purposes herein set forth.

GIVEN under my hand and notarial seal this 22 day of September 2022.




Notary Public

My Commission Expires: 05-17-2024

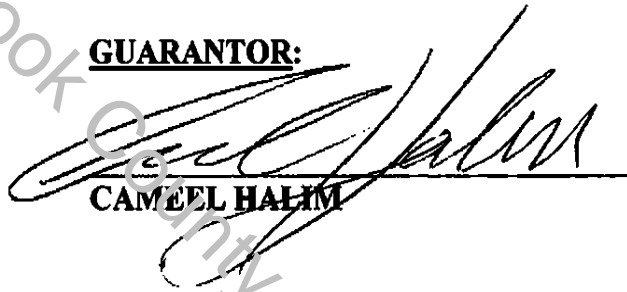
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REAFFIRMATION OF GUARANTY AND ENVIRONMENTAL INDEMNITY

CAMEEL HALIM (the "Guarantor"), as the Guarantor under that certain Guaranty (the "Guaranty") in favor of Lender dated as of September 8, 2017, and as an Indemitor under the Environmental Indemnity Agreement (the "Environmental Indemnity") in favor of Lender dated as of September 8, 2017, hereby consents to the modifications provided in the foregoing First Modification and hereby expressly ratifies and reaffirms all of his liabilities and obligations as a Guarantor under the Guaranty and as an Indemitor under the Environmental Indemnity, and agrees to comply fully with all of the terms, conditions, provisions, agreements, representations, undertakings, warranties, guaranties, indemnities, grants and security interests and covenants contained in the Guaranty and Environmental Indemnity, notwithstanding that such obligations may be modified, amended, or increased by the foregoing First Modification. Guarantor specifically acknowledges and agrees that all references to the Payment Obligations and the Borrower's Obligations in the Guaranty shall include the Loan as evidenced by the Amended and Restated Note and any and all references to the "Note" in the Guaranty shall mean the Amended and Restated Note. Guarantor acknowledges that he has no defenses, claims or set-offs to the enforcement of the Guaranty or Environmental Indemnity as amended by the foregoing First Modification.

Dated this 20 day of September, 2022.

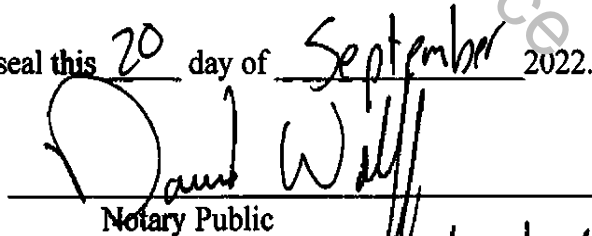
GUARANTOR:


CAMEEL HALIM

STATE OF ILLINOIS)
) SS
COUNTY OF Cook)

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that CAMEEL HALIM, appeared before me this day in person and acknowledged that he signed and delivered the foregoing instrument as his own free and voluntary act, for the uses and purposes herein set forth.

GIVEN under my hand and notarial seal this 20 day of September 2022.


Notary Public



My Commission Expires: 6/29/26

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EXHIBIT A

LEGAL DESCRIPTION

That part of Lot 24 in Block 1 in Gaffield's Subdivision of that part of the South ½ of the Southwest ¼ of the Southwest ¼ of Fractional Section 7, Township 41 North, Range 14 East of the Third Principal Meridian lying East of Ridge Avenue in Evanston, Cook County, Illinois more particularly described as follows:

Beginning at the Northwest corner of said Lot 24; thence Southwesterly on the Westerly line thereof, 30 feet; thence Southeasterly at a right angle to said Westerly line of Lot 24, 190.18 feet to the Easterly line thereof; thence Northeasterly 80.33 feet to the Northeast corner thereof; thence West on the North line 196.59 feet to the point of beginning, in Cook County, Illinois.

Commonly known as: 2157 Ridge Avenue, Evanston, Illinois 60201

P.I.N.s: (1) 07-119-037-0000

4892-6576-1076, v. 1