

# UNOFFICIAL COPY

Doc#: 2228455011 Fee: \$98.00  
Karen A. Yarbrough  
Cook County Clerk  
Date: 10/11/2022 09:39 AM Pg: 1 of 7

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(SPACE ABOVE THIS LINE FOR USE BY RECORDER OF DEEDS)

## MORTGAGE LOAN - INTERIM EXTENSION AGREEMENT (OCT. 2022) (LOAN NO. 5193645032)

THIS MORTGAGE LOAN - INTERIM EXTENSION AGREEMENT (OCT. 2022) (the "Oct. 2022 LMA" or "Modification Agreement" or "Agreement") is made and entered into effective as of the 1<sup>st</sup> day of October, 2022, by and between **WEST OGDEN, LLC**, an Illinois Limited Liability Company (herein referred to as "Borrower"), and **OLD SECOND NATIONAL BANK**, a national banking association (successor-by-merger to **West Suburban Bank**) (herein referred to as "Lender").

Unconditional "Guarantor", **GORDON A. LEFFLER**, personally ("Gordon" or "Guarantor") also has joined in the execution of this Oct. 2022 LMA for purposes of affirming and reaffirming his Commercial Guaranty of the Loan indebtedness and liabilities in the Modified Principal Sum and for other purposes as provided herein.

### RECITALS:

A. Originally, a borrowing entity known as **ELCO, L.L.C.**, an Illinois Limited Liability Company ("**ELCO**" or "**Original Borrower**"), previously executed and delivered to Lender a certain secured Fixed Rate Mortgage Note dated April 25, 2012, in the original principal sum of **Seven Hundred Sixty Five Thousand and No/100 (\$765,000.00) Dollars** (the "**Original Note**"), evidencing a certain commercial real estate secured loan (the "**Loan**"). The aforementioned Guarantor also has executed and delivered to Lender his Guaranty,

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Prepared by:

J. Steven Butkus, Esq.  
GUERARD, KALINA & BUTKUS  
310 S. County Farm Road, Suite H  
Wheaton, IL 60187  
and

After Recording Mail to:

WEST SUBURBAN BANK  
Attn: Commercial Loan Dept.  
711 S. Westmore-Meyers Road  
Lombard, IL 60148

.....  
Property Address:

6631 West Ogden Avenue  
Berwyn (Cook County), Illinois

P.I.N.: SEE EXHIBIT "A"  
ATTACHED HERETO

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further identified below and such Guarantor is an unconditional, joint and several obligor and liable party as to all such Loan obligations and indebtedness. Such Original Borrower (ELCO) is a commonly owned and/or controlled affiliated entity of the undersigned Borrower.

B. Such Original Note and Loan are secured by various **"Loan Documents"** (as further identified in such Original Note), including but not limited to:

- (i) a certain Fixed Rate Mortgage, Security Agreement and Financing Statement dated April 25, 2012, made and given by the Original Borrower (as Mortgagor) to Lender (as Mortgagee), and recorded in Cook County, Illinois on May 1, 2012 as **Document No. 1212212011** (the **"Mortgage"**) with respect to certain improved commercial real estate commonly known as **6631 WEST OGDEN AVENUE, BERWYN (COOK COUNTY) ILLINOIS** and legally described on **EXHIBIT "A"** attached hereto and made a part hereof (the **"Mortgaged Premises"** or **"Premises"**);
- (ii) a certain Fixed Rate Assignment of Rents with respect to such Mortgaged Premises, recorded in Cook County, Illinois as **Document No. 1212212012** (the **"Assignment of Rents"**); and
- (iii) the aforementioned Commercial Guaranty, originally dated on or about April 25, 2012 (**"Guaranty"**) given by **Gordon A. Leffler**, personally (the **"Guarantor"**).

C. The Original Note, as well as other aforementioned Loan Documents, was executed by such Original Borrower, **ELCO, L.L.C.** Thereafter, in response to Original Borrower's, such Guarantor's and the undersigned "New Borrower's (now referred to as Borrower) request to accommodate a certain title transfer and change so that title to the Mortgaged Premises could be held in a single purpose entity, Lender and such parties all executed and entered into a certain Mortgage Loan Modification and Assumption Agreement, effectively dated July 13, 2012 and recorded in Cook County, Illinois on August 30, 2012 as **Document No. 1224345039** (the **"Loan Assumption Agreement"**). Pursuant to such Loan Assumption Agreement, the undersigned Borrower, **6631 OGDEN, LLC**, affirmatively assumed all Note and Loan Indebtedness, liabilities and obligations in concert with the change of record title ownership to such Mortgaged Premises into its name. Now, upon execution of this Oct. 2022 LMA and the companion Second Amended Note, bearing even date herewith, such Borrower, **6631 OGDEN, LLC**, affirms that it is the sole Maker of such Amended Note and sole Borrower and that ELCO is no longer an obligor.

D. Borrower, Guarantor and Lender have previously modified and extended such Original Note and Loan and in connection therewith, Borrower has previously executed and delivered to Lender a certain Amended and Restated Note dated February 1, 2017 in the then outstanding principal amount (the **"Modified Principal Sum"**) of **Six Hundred Two Thousand Six Hundred Sixty-Seven and 73/100 (\$602,667.73) Dollars** (the **"Amended Note"**) as well as other companion **"Modification Documents"**, including a certain Mortgage Loan Modification Agreement (2017), also dated February 1, 2017 and recorded in Cook County, Illinois on March 2, 2017 as **Document No. 1706115031** (the **"2017 Modification Agreement"**).

E. On December 1, 2021, **OLD SECOND NATIONAL BANK**, a national banking association, by corporate bank merger, acquired **West Suburban Bank** and has succeeded to all of its rights, title and interest as to such Amended Note, Mortgage and other Loan Documents and accordingly, Lender is now **OLD SECOND NATIONAL BANK**.

F. Most recently, Borrower, Guarantor and Lender have further modified, amended and extended such Amended Note and Loan and in connection therewith, Borrower has executed and delivered to Lender:

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- (i) a certain Second Amended and Restated Secured Promissory Note dated February 1, 2022 (the “**Second Amended Note**”) in the “**Second Modified Principal Sum**” of **THREE HUNDRED EIGHTEEN THOUSAND SEVEN HUNDRED THIRTY-EIGHT AND 79/100 (\$318,738.79) DOLLARS**; and
- (ii) a certain Mortgage Loan Modification Agreement (2022), also dated February 1, 2022 (the “**2022 LMA**”) for purposes of so further modifying and extending the Loan in order to afford Borrower time to arrange for a sale of the Mortgaged Premises and payoff of such Loan.

G. Because such Second Amended Note matures on October 1, 2022 and Borrower requires additional time to effectuate such a sale of the Mortgaged Premises, Borrower has requested a further modification and extension of the Loan and such Second Amended Note.

H. Borrower, Lender and such undersigned Guarantor each agree to enter into this Oct. 2022 LMA for purposes of so further modifying and amending such Second Amended Note, Mortgage, Assignment of Rents, Guaranty and other Loan Documents, all as set forth herein.

**NOW, THEREFORE**, for good and valuable consideration, including the mutual covenants herein and as a material inducement to Lender to so modify, amend and extend such Loan, all such considerations being acknowledged as mutually sufficient and received, the parties agree as follows:

1. **Incorporation of Recitals**. All of the foregoing preambles and Recitals are true and correct in substance and in fact and are hereby incorporated herein by reference as if the same were fully set forth herein.
2. **Modification and Interim Extension of Second Amended Note and Loan Maturity Date**. The Second Amended Note and Loan, as well all other Loan Documents, as may be applicable, are hereby further modified and amended as follows, to wit:
  - (i) Such Second Amended Note and any other Loan Documents (as previously modified) each are hereby further modified and amended to adjust the term and Maturity Date of such Second Amended Note and Loan to now be **APRIL 1, 2023** (the “**Third Modified Maturity Date**” or “**Maturity Date**”) at which Third Modified Maturity Date, the entire unpaid Indebtedness (principal, interest and all other charges) of such Second Amended Note and Loan shall be due and payable **IN FULL**, without further notice. The period from October 1, 2022 through such Third Modified Maturity Date is sometimes referred to here as the “**Extension Period**”.
  - (ii) During such Extension Period the Regular Rate of interest shall remain unchanged at **Four and One-Quarter (4.25%) Percent per annum**, as stated in such Second Amended Note.
  - (iii) During such Extension Period under such Second Amended Note and any other Loan Documents (as previously modified) Borrower shall continue to make monthly amortizing payments to Lender of principal and interest (at the Regular Rate) on the first (1<sup>st</sup>) day of each month, in arrears, in the monthly payment amount identified in such Second Amended Note.
3. **Loan Fee/Loan Expenses**. As a partial consideration to Lender to enter into this Oct. 2022 LMA and provide the aforementioned interim extension of the Loan term, Borrower shall pay to Lender in concert with the execution of this Oct. 2022 LMA, a “**Loan Fee**” in the amount of **Five Hundred and No/100 (\$500.00) Dollars** and additionally shall pay or reimburse to Lender all of the Lender’s out-of-pocket costs and expensed incurred in connection with this Oct. 2022 LMA, including but not limited to

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Lender's reasonable attorneys' fees.

4. **Reaffirmation of Guaranty.** As a partial inducement to Lender to enter into this Oct. 2022 LMA and provide the aforementioned interim extension of the Loan term, Guarantor hereby acknowledges, confirms and agrees that each and every respective Guaranty heretofore executed and given by such Guarantor to Lender of the Loan Indebtedness and obligations, including but not limited to those set forth in the Second Amended Note (as so further modified hereby) remain in full force and effect and are hereby affirmed and reaffirmed.
5. **Borrower's Certification of Beneficial Ownership ("CBO").** If Borrower has previously provided Lender a Certification of Beneficial Ownership ("CBO"), Borrower shall update and provide a new CBO in the event of any changes in Borrower's beneficial ownership. If such is unchanged, by signing below, Borrower certifies and confirms that the beneficial ownership information most recently provided to Lender is up-to-date and accurate, and such information has not changed since that time and the undersigned has no knowledge of facts that would reasonably call into question the reliability of the previously provided information.
6. **Estoppel Statement/ Waiver of Defenses to Date.** As a further partial inducement to Lender to enter into this Oct. 2022 LMA, Borrower and Guarantor, respectively, hereby acknowledge and affirm that through this date, Lender has fully performed all of Lender's own obligations pursuant to such Loan and that each hereby affirmatively waives any and all claims, errors, delays, imperfections and defenses through this date as to any of the Loan Documents, as to the Lender and Lender's employees, officers, directors, shareholders and representatives and as to the subject Loan Indebtedness and any security or collateral therefor.
7. **Miscellaneous Terms.** If and to the extent of any inconsistency between the terms and provisions of this Oct. 2022 LMA and those of the Second Amended Note and any other Loan Documents (as previously modified) with any other term or provision of this Oct. 2022 LMA, the terms and provisions of this Oct. 2022 LMA shall govern and control. Otherwise, except as expressly provided herein, however, the terms and provisions of the Second Amended Note, the Mortgage, the Guaranty and all other Loan Documents (as the same may have been previously modified) remain unaltered and intact and are hereby affirmed.

Borrower and Guarantor, respectively, each covenant and agree to hereafter execute such additional instruments and take such additional actions as may from time to time be required by Lender for purposes of further evidencing or effectuating the intents and purposes hereof. Borrower and Guarantor, respectively, each warrant and represent to Lender that each has full power and authority to execute, enter into and be bound by the terms and provisions of this Oct. 2022 LMA as well as any accompanying related documents to which such respective party is a party, and that there is adequate, binding and lawful consideration to support the execution, delivery and performance of this Oct. 2022 LMA and any and all such other related documents.

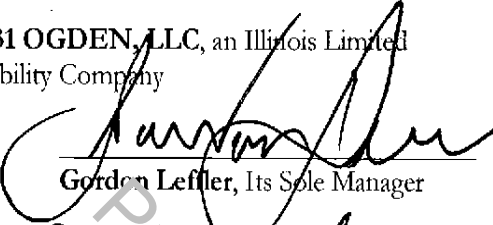
This Oct. 2022 LMA is a "Loan Document" as such term is defined in the Second Amended Note, Mortgage, any Guaranty and any other Loan Documents. This Oct. 2022 LMA shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, successors and assigns, including but not limited to any successor by merger to Lender. This Oct. 2022 LMA may be executed in multiple counterparts, each of which shall be deemed an original and all of which, when taken together, shall be deemed a single instrument.

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IN WITNESS WHEREOF, the parties have executed this Oct. 2022 LMA effective as of the date first written above.

**BORROWER:**

6631 OGDEN, LLC, an Illinois Limited Liability Company

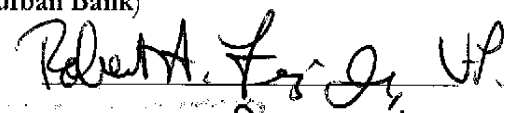
By:   
Gordon Leffler, Its Sole Manager

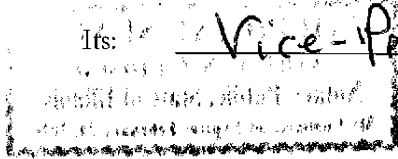
**GUARANTOR:**

  
GORDON A. LEFFLER, personally

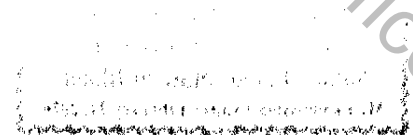
**LENDER:**

OLD SECOND NATIONAL BANK, a national banking association (successor-by-merger to West Suburban Bank)

By:   
Its: Vice-President



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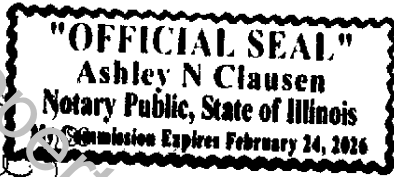
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STATE OF ILLINOIS )  
 ) SS  
COUNTY OF Kane )

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, **DO HEREBY CERTIFY** that **GORDON LEFFLER**, being sole Manager of **6631 OGDEN, LLC**, an Illinois Limited Liability Company, and personally known to be to be the same person whose name is subscribed to the foregoing instrument as such Manager, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his free and voluntary act, and as the free and voluntary act and deed of said LLC, for the uses and purposes therein set forth. **GIVEN** under my hand and official seal this 4th day of October, 2022.

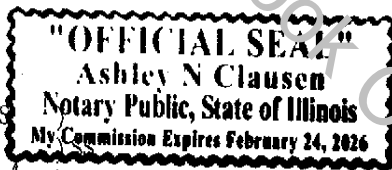
Ashley N. Clausen  
Notary Public



STATE OF ILLINOIS )  
COUNTY OF Kane )

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, **DO HEREBY CERTIFY** that **GORDON A. LEFFLER**, personally known to be 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 said instrument as his free and voluntary act, for the uses and purposes therein set forth. **GIVEN** under my hand and official seal this 4th day of October, 2022.

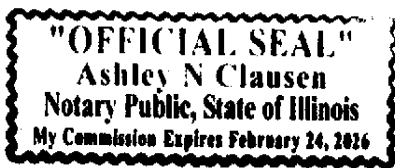
Ashley N. Clausen  
Notary Public



STATE OF ILLINOIS )  
COUNTY OF Kane )

I, the undersigned, a Notary Public, in and for the County and State aforesaid, **DO HEREBY CERTIFY**, that Robert Ferrigan, Vice-President of WEST-SUBURBAN BANK, an Illinois Banking Corporation, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Vice-President, appeared before me this day in person, and acknowledged that he/she signed and delivered the said instrument as his/her free and voluntary act and as the free and voluntary act of Corporation for the uses and purposes therein set forth. **GIVEN** under my hand and official seal this 4th day of October, 2022.

Ashley N. Clausen  
Notary Public



*Old Second National Bank*  
*idc*

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## EXHIBIT "A"

### LEGAL DESCRIPTION OF "MORTGAGED PREMISES"

LOTS 33, 34, 35, 36, 37 AND 38 IN BLOCK 7 IN BALDWIN'S SUBDIVISION OF BLOCKS 3, 14, 19, 30, 31 AND 33, AND PARTS OF CERTAIN STREETS IN LAVERGNE A SUBDIVISION IN SECTION 31, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N(S): 16-31-232-032-0000; 16-31-232-033-0000; 16-31-232-034-0000; 16-31-232-035-0000; AND  
16-31-232-036-0000.

COMMONLY KNOWN AS:  
6631 W. OGDEN AVENUE  
BERWYN (COOK COUNTY), ILLINOIS