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After recording, please return to:

Inland Bank and Trust
2225 South Wolf Road
Hillside, IL 60162
Attention: K. O'Connor

Doc#: 2228546140 Fee: \$98.00
Karen A. Yarbrough
Cook County Clerk
Date: 10/12/2022 01:50 PM Pg: 1 of 8

This instrument prepared by:

Inland Bank and Trust
11211 West Cermak Road
Westchester, IL 60154
Attention: K. O'Connor

Loan # IB66532805953

MODIFICATION OF LOAN DOCUMENTS

THIS MODIFICATION OF LOAN DOCUMENTS dated as of September 14, 2022 (this "**Modification Agreement**"), by and among Kevin T. Collins and Kelly Collins (jointly and severally, the "**Borrower**"), and Inland Bank and Trust, its successors and assign ("**Lender**").

RECITALS:

A. Lender has heretofore made a loan ("**Loan**") to Borrower in the principal amount of Five Hundred Eighty Thousand and 00/100 Dollars (\$580,000.00) as evidenced by an Adjustable Rate Note as modified by a Construction/Permanent Loan Addendum to Note, each dated March 8, 2021 and in the principal amount of the Loan made payable by Borrower to the order of Lender, as modified and amended from time to time (collectively, the "**Note**").

B. The Loan is (i) secured by a Mortgage, as modified by a Construction/Permanent Loan Rider to Security Instrument (including Security Agreement), and an Adjustable Rate Rider, each dated March 8, 2021 from Borrower to Lender recorded with the Office of the Cook County Clerk, Cook County, Illinois on March 31, 2021, as Document Number 2109021147, as modified by a Modification of Loan Documents dated as of February 23, 2022 and Recorded with the Office of the Cook County Clerk, Cook County, Illinois on March 1, 2022, as Document Number 2206020053, and as modified by a Modification of Loan Documents dated as of July 13, 2022 and Recorded with the Office of the Cook County Clerk, Cook County, Illinois on August 5, 2022, as Document Number 2221719140 ("**Mortgage**"), which Mortgage encumbers the real property and all improvements thereon legally described on Exhibit A hereto ("**Property**"), (ii) evidenced by a Residential Construction Loan Agreement dated March 8, 2021 between Borrower and Lender, recorded with the Office of the Cook County Clerk, Cook County, Illinois on March 31, 2021, as Document Number 2109021148, as modified and amended from time to time ("**Loan Agreement**"), and (iii) evidenced by certain other loan documents (the Note, the Mortgage, and all other documents evidencing, securing and guarantying the Loan, in their original form and as amended, are sometimes collectively referred to herein as the "**Loan Documents**").

C. Borrower desires to amend the Loan Documents in order to extend the Completion Date as set forth below.

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AGREEMENTS:

NOW, THEREFORE, in consideration of: (i) the facts set forth hereinabove (which are hereby incorporated into and made a part of this Modification Agreement), (ii) the agreements by Lender to modify the Loan Documents, as provided herein, (iii) the covenants and agreements contained herein, and (iv) for other good and valuable consideration, the receipt, adequacy, and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **Incorporation of Recitals; Conflict.** The aforesaid recitals are hereby incorporated into this Modification Agreement as if fully set forth in this Paragraph 1. Wherever the terms and conditions of this Modification Agreement conflict with the terms and conditions of the Loan Documents, the terms and conditions of this Modification Agreement shall control. In all other respects the parties do hereby ratify and declare to be in full force and effect the terms and conditions of the Loan Documents. All defined terms used in this Modification Agreement that are not otherwise defined herein shall be ascribed the same meaning as defined in the Mortgage.

2. **Modification to Mortgage.** The Mortgage is modified as follows:

(a) Section 2(a) of the Construction/Permanent Loan Rider to Security Agreement (Including Security Agreement): the last sentence is modified by striking the phrase “but in no event later than September 4, 2022” and replacing the same with “but in no event later than November 3, 2022.”

(b) Section 6 of the Construction/Permanent Loan Rider to Security Agreement (Including Security Agreement): the definition of “Permanent Mortgage Date” is modified to mean December 1, 2022. Any references in the Note to the Permanent Mortgage Date shall mean December 1, 2022.

(c) All terms and conditions of the Mortgage are in full force and effect and the Mortgage has not been modified, supplemented, or amended, except as provided by this Modification Agreement.

3. **Modification to Note.** The Note is modified as follows:

(a) Section 3(A) of the Adjustable Rate Note: the first payment of principal and interest is modified by striking the date of “November 1, 2022” and replacing the same with “January 1, 2023.”

(b) Section 1 of the Construction/Permanent Loan Addendum to Note: the definition of “Permanent Mortgage Date” is modified by striking the date of “October 1, 2022” and replacing the same with “December 1, 2022.” Any references in the Note and other Loan Documents to the Permanent Mortgage Date shall mean December 1, 2022.

(c) Section 1 of the Construction/Permanent Loan Addendum to Note: the date associated with the “Permanent Loan Phase” is modified to December 1, 2022. Any references in the Note and other Loan Documents to the Permanent Loan Phase shall mean December 1, 2022.

(d) Section 1 of the Construction/Permanent Loan Addendum to Note: the first payment of principal and interest during the Permanent Loan Phase is modified by striking the date of “November 1, 2022” and replacing the same with “January 1, 2023.”

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- (e) The Maturity Date remains unchanged and is affirmed as April 1, 2051.
- (f) All terms and conditions of the Note are in full force and effect and the Note has not been modified, supplemented, or amended, except as provided by this Modification Agreement.

4. **Modification to Loan Agreement and Other Loan Documents.** The Loan Agreement is modified at Section 1(c) of the Loan Agreement, as follows: the definition of Construction Completion Date is modified to mean November 3, 2022. Any references in the Loan Agreement and other Loan Documents to Construction Completion Date shall mean November 3, 2022.

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

- (a) The representations, covenants and warranties in the Loan Agreement, Mortgage, and the other Loan Documents are true and correct as of the date hereof.
- (b) There is currently no Default (as defined in the Note) or breach of Borrower's obligations under and pursuant to the Note, the Loan Agreement, Mortgage, or the other Loan Documents and Borrower does not know of any event or circumstance which with the giving of notice or passing of time, or both, would constitute a default or breach of Borrower's obligations under and pursuant to the Note, the Loan Agreement, Mortgage, or the other Loan Documents.
- (c) The Loan Documents are in full force and effect and, following the execution and delivery of this Modification Agreement, they continue to be the legal, valid, and binding obligations of Borrower enforceable in accordance with their respective terms, subject to limitations imposed by general principles of equity.
- (d) There has been no material adverse change in the financial condition of Borrower or any other party whose financial statement has been delivered to Lender in connection with the Loan from the date of the most recent financial statement received by Lender.
- (e) As of the date hereof, Borrower has no claims, counterclaims, defenses, or set-offs with respect to the Loan or the Loan Documents as modified herein.
- (f) This Modification Agreement has been duly executed and delivered on behalf of Borrower.
- (g) Borrower has paid in full all costs for the structural inspection at the Property.

6. **Title Policy.** As a condition precedent to the agreements contained herein, Borrower shall, at its sole cost and expense, cause Chicago Title Insurance Company to issue an endorsement to Lender's Title Insurance Policy No. 21CSC001099LP (the "**Title Policy**"), as of the date this Modification Agreement is recorded, reflecting the recording of this Modification Agreement and insuring the first priority of the lien of the Mortgage, subject only to the exceptions set forth in the Title Policy as of its date of issuance and any other encumbrances expressly agreed to by Lender.

7. **Expenses.** In consideration of the Lender's agreement to make this modification to loan documents, the Borrower shall pay to the Lender a non-refundable fee in the amount of \$2,900.00, which shall be due and payable simultaneous with execution of this Modification Agreement. In addition, Borrower agrees to pay the out-of-pocket expenses including, without limitation, title charges, recording fees, appraisal fees, expenses, and \$500.00 attorney fees.

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8. Miscellaneous.

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

(b) This Modification Agreement shall not be construed more strictly against Lender than against Borrower merely by virtue of the fact that the same has been prepared by counsel for Lender, it being recognized that Borrower and Lender have contributed substantially and materially to the preparation of this Modification Agreement, and Borrower and Lender each acknowledges and waives any claim contesting the existence and the adequacy of the consideration given by the other in entering into this Modification Agreement. Each of the parties to this Modification Agreement represents that it has been advised by its respective counsel of the legal and practical effect of this Modification Agreement and recognizes that it is executing and delivering this Modification Agreement, 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 Modification Agreement, 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.

(c) Notwithstanding the execution of this Modification Agreement by Lender, the same shall not be deemed to constitute Lender 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 Modification Agreement, 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 Modification Agreement. Except as expressly modified hereby, the terms of the Loan Documents are and remain unmodified and in full force and effect.

(e) This Modification Agreement shall bind and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors, and assigns.

(f) Any references to the "Note", the "Loan Agreement", the "Mortgage", or the "Loan Documents" contained in any of the Loan Documents shall be deemed to refer to the Note, the Loan Agreement, the Mortgage, 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 Modification Agreement may be executed in one or more counterparts, all of which, when taken together, shall constitute one original Modification Agreement.

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

9. Customer Identification - USA Patriot Act Notice; OFAC and Bank Secrecy Act.

Lender hereby notifies Borrower that pursuant to the requirements of the USA Patriot Act (Title III of Pub. L. 107-56, signed into law October 26, 2001) (the "Act"), and Lender's policies and practices,

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Lender is required to obtain, verify and record certain information and documentation that identifies Borrower, which information includes the name and address of Borrower and such other information that will allow Lender to identify Borrower in accordance with the Act. In addition, Borrower shall (a) ensure that no person who owns a controlling interest in or otherwise controls Borrower or any subsidiary of Borrower is or shall be listed on the Specially Designated Nationals and Blocked Person List or other similar lists maintained by the Office of Foreign Assets Control ("**OFAC**"), the Department of the Treasury or included in any Executive Orders, (b) not use or permit the use of the proceeds of the Loan to violate any of the foreign asset control regulations of OFAC or any enabling statute or Executive Order relating thereto, and (c) comply, and cause any of its subsidiaries to comply, with all applicable Bank Secrecy Act laws and regulations, as amended.

IN WITNESS WHEREOF, the parties hereto have executed this Modification Agreement dated as of the day and year first above written.

BORROWER:




Kevin T. Collins



Kelly Collins

LENDER:

Inland Bank and Trust

By: 
Name: Kenneth O'Connell
Title: _____

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STATE OF ILLINOIS)
) SS.
COUNTY OF Cook)

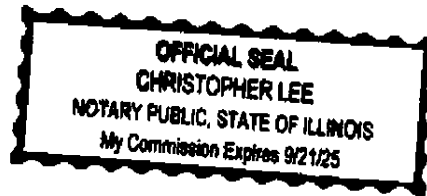
The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Keshia-Clarissa, the V.P., of **Inland Bank and Trust**, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such _____, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of the bank aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 16 day of September 2022.

Notary Public

My Commission expires:

09/21/25



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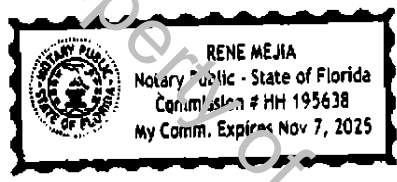
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STATE OF ILLINOIS)
) SS.
COUNTY OF Palm Beach Co.)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Kevin T. Collins and Kelly Collins, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument of writing as their free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 16 day of September, 2022.

Notary Public
My Commission expires.
NOV 07 2025



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EXHIBIT A
LEGAL DESCRIPTION

LOT ONE HUNDRED FIFTY-THREE (153) IN BARRINGTON HILL CREST ACRES THIRD ADDITION, BEING A SUBDIVISION OF PART OF THE SOUTHWEST QUARTER OF SECTION 5, AND THE SOUTH HALF OF SECTION 6, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON AUGUST 5, 1957 AS DOCUMENT NUMBER 1752092 AND CERTIFICATE OF CORRECTION THEREOF REGISTERED ON DECEMBER 20, 1957, AS DOCUMENT NUMBER 1774712..

Commonly known as: 166 Hill Crest Drive, Barrington, Illinois 60010

Property Index Number: 02-06-406-006-0000

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