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This Document was prepared
by and should be returned to:
First Eagle Bank
1040 E. Lake St.
Hanover Park, IL. 60133

Doc#. 2307645290 Fee: \$98.00
Karen A. Yarbrough
Cook County Clerk
Date: 03/17/2023 02:30 PM Pg: 1 of 11

#1309667

FIRST AMENDMENT TO LOAN DOCUMENTS

This First Amendment to Loan Documents ("First Amendment") is dated as of the 7th day of March, 2018 and made by and among The Bridgegroup LLC – Series 1, a series of an Illinois limited liability company ("Borrower"); James Oppenheimer and The Bridgegroup LLC (individually and collectively referred to herein as "Guarantor"); and First Eagle Bank ("Lender").

A. On March 7, 2013 Lender made a loan (the "Loan") to Borrower in the amount of One Hundred Fifty Thousand and 00/100 Dollars (\$150,000.00). The Loan is evidenced by the Promissory Note of Borrower dated March 7, 2013 in the principal amount of \$150,000.00 ("Note").

B. The Note is secured by a Mortgage and Assignment of Rents (collectively referred to herein as "Mortgage") dated March 7, 2013, and recorded as Document Nos. 1307729029 and 1307729030 with the Recorder of Deeds of Cook County, Illinois which was executed by The Borrower in favor of Lender and which created a first lien on the property ("Property") known as 2606 - 10 N California Avenue, Chicago, IL 60647 which is legally described on Exhibit "A" attached hereto and made a part hereof.

C. The Note is further secured by a Commercial Security Agreement dated March 7, 2013 ("Agreement") which was executed by Borrower in favor of Lender.

D. The Note is further secured by a Commercial Security Agreement dated March 7, 2013 ("Agreement") which was executed by The Bridgegroup LLC in favor of Lender.

E. The Note is further secured by the Commercial Guaranty ("Guaranty") of Guarantor dated March 7, 2013. The Note, Mortgage, Assignment, and any and all other documents executed pursuant to or in connection with the Loan by Borrower, Grantor, or Guarantor, as amended, modified, assumed or replaced from time to time are hereinafter collectively referred to as the "Loan Documents".

Prepared by: AP
Officer Review
Initial Review *AP* Date *3/6/18*
Final Review *AP* Date *3/6/18*
Loan # 89672

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F. Borrower and Guarantor wishes to (i) extend the Maturity Date of the Loan to March 7, 2023, (ii) increase the Amount of Loan by \$200,000 to \$350,000.00, and (iii) lower the interest rate to 4.50% per annum. Lender has agreed to the request as previously mentioned, subject to the following covenants, agreements, representations and warranties.

NOW THEREFORE, for and in consideration of the covenants, agreements, representations and warranties set forth herein, the parties hereto agree as follows:

1. **Recitals.** The recitals set forth above shall be incorporated herein, as if set forth in their entirety.

2. **Maturity Date, Loan Amount, Interest Rate, and Schedule of Payment.** The Note is hereby amended by extending the Maturity Date to March 7, 2023. Borrower will pay the Loan, which has a current principal balance of \$133,395.63, with interest at the fixed rate of 4.50% per annum on the unpaid principal balance from the date hereof until paid in full pursuant to the following schedule:

1 interest payment at or prior to the execution of this First Amendment in the amount of \$518.76;

59 consecutive monthly payments of principal and interest in the amount of \$1,958.73 beginning April 7, 2018 and on the same day of each month after that; and

1 final principal and interest payment at Maturity on March 7, 2023 estimated at \$309,789.09. This estimated final payment is based on the assumption that all payments will be made exactly as scheduled; the actual payment will be for all principal and accrued interest not yet paid, together with any other unpaid amounts under this Loan.

Payments will be applied first to any unpaid collection costs; then to any late charges; then to any accrued unpaid interest, and then to principal.

3. **Modification of Documents.** The Mortgage, Guaranty, and other Loan Documents are hereby amended to secure the obligations and liabilities evidenced by the Note, as hereby modified and amended. Each reference in the Mortgage and other Loan Documents to "maturity" or "Maturity Date" shall hereafter be deemed a reference to March 7, 2023.

4. **Required Account Condition.** As additional consideration for Lender to provide the Loan, Borrower and Guarantor covenants and agrees to maintain deposit account #131565001 with Lender at all times during the term of the loan with an average monthly collected balance in an amount not less than \$50,000. If Borrower fails to comply with this requirement a service charge will be charged to the DDA account, in addition to the monthly service charge, for each month the minimum

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average balance is not met. The service charge will be calculated by taking the deficient amount multiplied by the Prime Rate divided by 365 multiplied by the number of days in the month. If at any time during the life of the Loan the account to be charged is closed or inactive, the interest rate of the Loan will be increased by 1.0%.

5. **Prepayment Fee.** Borrower may prepay the Loan, upon payment to Lender of a prepayment premium equal to five percent (5%) of the prepaid principal if paid in the first (1st) loan year, four percent (4%) of the prepaid principal if paid in the second (2nd) loan year, three percent (3%) of the prepaid principal if paid in the third (3rd) loan year, two percent (2%) of the prepaid principal if paid in the fourth (4th) loan year, and one percent (1%) of the prepaid principal if paid in the fifth (5th) loan year. For purposes of this Note, a loan year shall mean each 12-month period following the date hereof. If prior to the Maturity Date, an Event of Default (as hereinafter defined) exists and Lender elects to declare all principal and interest hereunder immediately due and payable, the tender of payment of the amount of such entire indebtedness hereunder, made at any time prior to sale under foreclosure of the Mortgage or the realization of any other collateral which secures this Note, shall be deemed to constitute an evasion of the foregoing prepayment provisions, and such payment shall therefore, to the extent permitted by law, include liquidated damages in the amount of the prepayment premium set forth in this paragraph, it being acknowledged that Lender's actual damages in the event of such evasion are now and will then be impossible to ascertain. No prepayment shall extend or postpone the due date of any subsequent monthly installment of principal or interest arising hereunder. Borrower hereby expressly agrees to pay the above-described prepayment premium upon the voluntary or involuntary prepayment of the Note, and acknowledges that Lender's agreement to amend the Loan evidenced hereby on the terms contained herein constitute adequate consideration for the prepayment premium.

6. **Tax Reserves.** Borrower agrees to establish and maintain a reserve account in such amount deemed to be sufficient by Lender to (A) create an adequate cushion and (B) provide enough funds to be in a position to make timely payment of real estate taxes. Borrower shall pay monthly, or at such other interval as payments under the Note may be due, an amount equivalent to 1/12th, or if payments are not monthly, such fraction as Lender will require consistent with applicable law, of the total annual payments Lender reasonably anticipates making from the reserve account to pay real estate taxes required to be maintained on the Property, as estimated by Lender. If required by Lender, Borrower shall further pay at the same frequency into the reserve account a pro-rata share of all annual assessments and other charges which may accrue against the Property as required by Lender. If the amount so estimated and paid shall prove to be insufficient to pay such property taxes, assessments and other charges, subject to the requirements of applicable law, Borrower shall pay the difference in one or more payments as Lender requires. All such payments shall be carried in an interest-free reserve account with Lender. Lender shall have the right to draw upon the reserve account to pay such items, and Lender shall not be required to determine the validity or accuracy of any item before paying it. Nothing herein or in any of the Loan Documents shall be construed as requiring Lender

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to advance other monies for such purposes, and Lender shall not incur any liability for anything it may do or omit to do with respect to the reserve account. If Lender discovers that the payments into the reserve account have produced a surplus beyond the annual amounts due to be paid from the reserve funds by more than the cushion permitted by applicable law, but a payment on the Note has not been received within 30 days of the payment due date, Lender may retain the excess funds. All amounts in the reserve account are hereby pledged to further secure the Indebtedness, and Lender is hereby authorized to withdraw and apply such amounts on the Indebtedness upon the occurrence of an Event of Default as described in the Note.

7. **Guarantor Not Released.** Guarantor acknowledges and consents to the amendments and modifications set forth in this Amendment. As additional consideration for Lender to amend the Note, Guarantor shall execute and deliver to Lender, concurrently with the execution of this Amendment, an Amended and Restated Commercial Guaranty of even date herewith in the original principal amount of \$325,000.00 (the "Amended Guaranty"). All references in the Loan Documents to the "Guaranty" shall hereafter be deemed to be a reference to the "Amended Guaranty".

8. **Restatement of Representations.** Borrower and Guarantor hereby ratify and confirm their respective obligations and liabilities under the Note, Guaranty, and other Loan Documents, as hereby amended, and the liens and security interest created thereby, and acknowledge that they have no defenses, claims or set-offs against the enforcement by Lender of their respective obligations and liabilities under the Note, Guaranty, and other Loan Documents, as so amended.

9. **Defined Terms.** All capitalized terms which are not defined herein shall have the definitions ascribed to them in the Note, Mortgage, Guaranty and other Loan Documents.

10. **Documents Unmodified.** Except as modified hereby, the Note, Mortgage, Guaranty and other Loan Documents shall remain unmodified and in full force and effect.

11. **Fee.** In consideration of Lender's agreement to amend the Loan, as aforesaid, Borrower has agreed and shall pay Lender upon execution hereof, a fee in the amount of Three Thousand Five Hundred and 00/100 Dollars (\$3,500.00) plus all out-of-pocket costs and expenses incurred by Lender in connection with this Agreement, including, without limitation, title charges, recording fees, appraisal fees and attorneys' fees and expenses.

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

- (a) The representations and warranties in the Loan Documents are true and correct as of the date hereof.

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- (b) There is currently no Event of Default (as defined in the 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 an Event of Default under the Note, the Mortgage or the other Loan Documents.
- (c) The Loan Documents are in full force and effect and, following the execution and delivery of this Amendment, 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, Guarantor(s) 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) Borrower validly exists under the laws of the State of its formation or organization and has the requisite power and authority to execute and deliver this Amendment and to perform the Loan Documents as modified herein. The execution and delivery of this Amendment 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 Amendment has been duly executed and delivered on behalf of Borrower.

13. **Binding Agreement.** This Amendment shall not be construed more strictly against Lender than against Borrower or Guarantor(s) merely by virtue of the fact that the same has been prepared by counsel for Lender, it being recognized that Borrower, Guarantor(s) and Lender have contributed substantially and materially to the preparation of this Amendment, and Borrower, Guarantor(s) 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 Amendment. Each of the parties to this Amendment represents that it has been advised by its respective counsel of the legal and practical effect of this Amendment, and recognizes that it is executing and delivering this Amendment, 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 Amendment, 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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14. **Severability.** In the event any provision of this Amendment shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

15. **Other Modifications.** Anything contained in the Mortgage to the contrary notwithstanding, the Mortgage also secures all loans, advances, debts, liabilities, obligations, covenants and duties owing to the Lender by the Borrower and/or any Related Party (as hereinafter defined), whether now existing, or hereafter created or arising, including, without limitation: (i) the Note, (ii) the Indebtedness, and (iii) any and all other loans, advances, overdrafts, indebtedness, liabilities and obligations now or hereafter owed by Borrower or any Related Party to Lender, of every kind and nature, howsoever created, arising or evidenced, and howsoever owned, held or acquired, whether now due or to become due, whether direct or indirect, or absolute or contingent, whether several, joint or joint and several, whether liquidated or unliquidated, whether legal or equitable, whether disputed or undisputed, whether secured or unsecured, or whether arising under the Mortgage or any other document or instrument. For purposes of this paragraph, "Related Party" shall mean (i) Grantor, (ii) each beneficiary of Grantor, if Grantor is a land trust, (iii) the maker of the Note, if other than Grantor, and if more than one maker, each co-borrower of the Note other than Grantor, and (iv) each guarantor of the Note.

This Amendment shall extend to and be binding upon each Borrower, Grantor, and Guarantor and their heirs, legatees, personal representatives, successors and assigns, and shall inure to the benefit of Lender and its successors and assigns.

This Amendment shall, in all respects, be governed by and construed in accordance with the laws of the State of Illinois, including all matters of construction, validity and performance.

This Amendment constitutes the entire agreement between the parties with respect to the aforesaid Amendment and shall not be amended or modified in any way except by a document in writing executed by all of the parties thereto.

This Amendment may be executed in counterparts, each of which shall be deemed an original, and all of which together shall be one agreement.

Borrower, Grantor and Guarantor and any other obligor under the Loan, on behalf of themselves and their respective successors and assigns (collectively and individually, the "Mortgagor Parties"), hereby fully, finally and completely release, remise, acquit and forever discharge, and agree to hold harmless Lender and its respective successors, assigns, affiliates, subsidiaries, parents, officers, shareholders, directors, employees, fiduciaries, attorneys, agents and properties, past, present and future, and their respective heirs, successors and assigns (collectively and individually, the "Mortgagee Parties"), of and from any and all claims, controversies, disputes, liabilities, obligations, demands, damages, debts, liens, actions, and causes of action of any and every nature

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whatsoever, known or unknown, direct or indirect, whether at law, by statute or in equity, in contract or in tort, under state or federal jurisdiction, and whether or not the economic effects of such alleged matters arise or are discovered in the future (collectively, the "claims"), which the Mortgagor Parties have as of the date of this Amendment or may claim to have against the Mortgagee Parties, including but not limited to, any claims arising out of or with respect to any and all transactions relating to the Loan or the Loan Documents occurring on or before the date of this Amendment, including but not limited to, any loss, cost or damage of any kind or character arising out of or in any way connected with or in any way resulting from the acts, actions or omissions of the Mortgagee Parties occurring on or before the date of this Amendment. The foregoing release is intended to be, and is, a full, complete and general release in favor of the Mortgagee Parties with respect to all claims, demands, actions, causes of action and other matters described therein, or any other theory, cause of action, occurrence, matter or thing which might result in liability upon the Mortgagee Parties arising or occurring on or before the date of this Amendment. The Mortgagor Parties understand and agree that the foregoing general release is in consideration for the agreements of Lender contained herein and that they will receive no further consideration for such release. Furthermore, each of the Mortgagor Parties represents and warrants to Lender that she, he or it: (i) read this agreement, including without limitation, the release set forth in this section (the "Release Provision"), and understands all of the terms and conditions hereof, and (ii) executes this Amendment voluntarily with full knowledge of the significance of the Release Provision and the releases contained herein and execution hereof. The Mortgagor Parties agree to assume the risk of any and all unknown, unanticipated, or misunderstood claims that are released by this Amendment.

TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH BORROWER, EACH GRANTOR, AND EACH GUARANTOR (EACH AN "OBLIGOR") HEREBY AGREES THAT ALL ACTIONS OR PROCEEDINGS ARISING IN CONNECTION WITH THIS AMENDMENT SHALL BE TRIED AND DETERMINED ONLY IN THE STATE AND FEDERAL COURTS LOCATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, OR, AT THE SOLE OPTION OF LENDER IN ANY OTHER COURT IN WHICH LENDER SHALL INITIATE LEGAL OR EQUITABLE PROCEEDINGS AND WHICH HAS SUBJECT MATTER JURISDICTION OVER THE MATTER IN CONTROVERSY. TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH OBLIGOR HEREBY EXPRESSLY WAIVES ANY RIGHT IT MAY HAVE TO ASSERT THE DOCTRINE OF FORUM NON CONVENIENS OR TO OBJECT TO VENUE TO THE EXTENT ANY PROCEEDING IS BROUGHT IN ACCORDANCE WITH THIS PARAGRAPH.

TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH OBLIGOR AND LENDER HEREBY EXPRESSLY WAIVE ANY RIGHT TO TRIAL BY JURY OF ANY ACTION, CAUSE OF ACTION, CLAIM, DEMAND, OR PROCEEDING ARISING UNDER OR WITH RESPECT TO THIS AMENDMENT, OR IN ANY WAY CONNECTED WITH, RELATED TO, OR INCIDENTAL TO THE DEALINGS OF OBLIGORS AND LENDER WITH RESPECT TO THIS AMENDMENT, OR THE TRANSACTION RELATED HERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING,

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AND WHETHER SOUNDING IN CONTRACT, TORT, OR OTHERWISE. TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH OBLIGOR AND LENDER HEREBY AGREE THAT ANY SUCH ACTION, CAUSE OF ACTION, CLAIM, DEMAND OR PROCEEDING SHALL BE DECIDED BY A COURT TRIAL WITHOUT A JURY AND THAT ANY OBLIGOR OR LENDER MAY FILE A COPY OF THIS EXECUTED AMENDMENT WITH ANY COURT OR OTHER TRIBUNAL AS WRITTEN EVIDENCE OF THE CONSENT OF EACH OBLIGOR AND LENDER TO THE WAIVER OF ITS RIGHT TO TRIAL BY JURY.

IN WITNESS WHEREOF, this _____ Amendment was executed by the undersigned as of the date and year first set forth above.

BORROWER:

THE BRIDGEGROUP LLC – SERIES 1




By: James Oppenheimer, Member

GUARANTOR:



By: James Oppenheimer, Individually

THE BRIDGEGROUP LLC



By: James Oppenheimer, Member

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LENDER:

First Eagle Bank



By: Zachary A Braun, Senior Vice President

BORROWER'S ACKNOWLEDGMENT

STATE OF ILLINOIS) SS.
COUNTY OF Cook

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that JAMES OPPENHEIMER, Member of THE BRIDGEGROUP LLC – SERIES 1, a series of an Illinois limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered said instrument as his free and voluntary act and deed as well as that of the company he represents, for the uses and purposes therein set forth.

Given under my hand and Official Seal this 6 day of March, 2018.

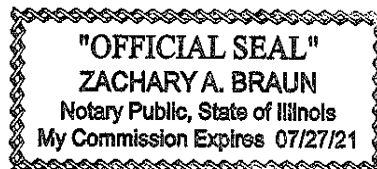

Notary Public

GUARANTOR'S ACKNOWLEDGMENT

STATE OF ILLINOIS) SS.
COUNTY OF Cook

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that JAMES OPPENHEIMER, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered said instrument as his free and voluntary act and deed as well as that of the company he represents, for the uses and purposes therein set forth.

Given under my hand and Official Seal this 3 day of March, 2018.


Notary Public

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GUARANTOR'S ACKNOWLEDGMENT

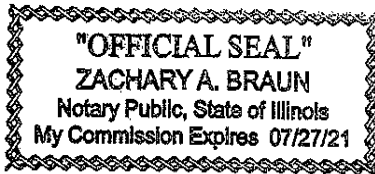
STATE OF ILLINOIS) SS.
COUNTY OF Cook

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that JAMES OPPENHEIMER, Member of THE BRIDGEGROUP LLC , a series of an Illinois limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered said instrument as his free and voluntary act and deed as well as that of the company he represents, for the uses and purposes therein set forth.

Given under my hand and Official Seal this 6 day of March, 2018.



Notary Public



LENDER'S ACKNOWLEDGMENT

STATE OF ILLINOIS) SS.
COUNTY OF)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that ZACHARY A BRAUN,, Senior Vice President of FIRST EAGLE BANK, appeared before me this day in person and acknowledged that he/she signed, sealed and delivered said instrument as his/her free and voluntary act and deed as well as that of the bank she represents, for the uses and purposes therein set forth.

Given under my hand and Official Seal this 6th day of March, 2018.



Notary Public



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EXHIBIT "A"

THE NORTH 61.75 FEET IN LOT 20 IN THE SUBDIVISION OF LOTS 1 AND 2 OF THE SUPERIOR COURT PARTITION OF LOT 3, IN THE PARTITION OF THE NORTHEAST ¼ OF THE SOUTHEAST ¼ OF SECTION 25, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Address:

2606 – 10 N CALIFORNIA AVENUE, CHICAGO, IL 60647

P.I.N.:

13-25-307-077-0000

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