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Doc#: 2310413122 Fee: \$98.00
Karen A. Yarbrough
Cook County Clerk
Date: 04/14/2023 10:58 AM Pg: 1 of 5

Prepared by and Mail to:
Commercial Loan Dept.
Republic Bank of Chicago
2221 Camden Court, Floor 1
Oak Brook, IL 60523

MODIFICATION AND EXTENSION AGREEMENT

THIS AGREEMENT made as of this 31st day of March, 2023 between REPUBLIC BANK OF CHICAGO, an Illinois banking corporation, hereinafter called Lender, and Kopley Group IV (L.P.), the Borrower under the Note and the Owner of the property, K. Nicholas Kopley, a/k/a Nicholas Kopley the Guarantor under the Note, all of which are hereinafter collectively called Second Party, WITNESSETH:

THAT WHEREAS, Lender is the owner of that certain Note in the amount of \$2,200,000.00 dated November 30, 2012 together with all renewals, extensions, modifications, refinancings, consolidations and substitutions thereof secured either in whole or in part by a Mortgage and Assignment Of Rights recorded as Document Nos. 1235301001 and 1235301002, respectively, covering the real estate described below:

LOT 3 IN PLOTKE AND CROSBY'S GREENLEAF SUBDIVISION, BEING A SUBDIVISION OF LOT 1 IN BLOCK 10 IN THE CIRCUIT COURT PARTITION, BEING A SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 AND THE NORTHEAST FRACTIONAL 1/3 OF SECTION 32, TOWNSHIP 43 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 1233 W. Greenleaf Avenue, Chicago, IL 60626
PIN: 11-32-111-005-0000

WHEREAS, the parties hereto wish to modify the terms of said Note by extending the maturity, increasing the loan, modifying the rate of interest charged, recalculating the monthly payments thereunder amortized over 25 years and as otherwise set forth herein;

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NOW THEREFORE, in consideration of ONE DOLLAR (\$1.00), the covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. As of the date hereof, the amount of the principal indebtedness is Two Million Three Hundred Seventy Thousand Five Hundred Sixty Eight and 80/100 Dollars (\$2,370,568.80).
2. The principal amount of the Note and Mortgage hereinbefore described is hereby increased from \$2,370,568.80 to \$3,425,000.00.
3. The maturity date of the Note and Mortgage hereinbefore described is hereby extended from February 28, 2023 to February 28, 2028.
4. That the nominal Interest Rate of such Note is hereby modified from the existing fixed Interest Rate of 6.95% to the new fixed Interest Rate of 6.03% effective March 27, 2023, which is based on the 5-year US Treasury Bill Rate as of March 27, 2023 of 3.53% plus 2.50% with floor of 6.00%.

Actual interest shall be calculated on the basis of a 365/360 day year, which is to say that by applying the ratio of the rate of interest charged over a year of 360 days, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All sums received by the Lender shall be applied first to costs then accrued interest and then to principal.

5. The new monthly payment will be in monthly installments of principal and interest in the amount of Twenty Two Thousand Three Hundred Ten and 58/100 Dollars (\$22,310.58) each beginning March 28, 2023 and continuing on the 28th day of each and every month thereafter, except that all sums due, if not sooner paid, shall be due and payable on February 28, 2028.
6. The monthly tax escrow payment of \$3,929.69 will continue on March 28, 2023 and on the 28th day of each month thereafter, subject to annual adjustment based upon an analysis of the tax bill.
7. **Cross-Collateralization:** In addition to the Note, the Mortgage shall secure all obligations, debts and liabilities, plus interest thereon, of Second Party, or any one or more of them, to Lender as well as all claims by Lender against Second Party or any one or more of them, to Lender whether now existing or hereafter arising, whether related or unrelated to the purpose of the Note, whether voluntary or otherwise, whether due or not due, direct or indirect, determined or undetermined, absolute or contingent, liquidated or unliquidated, whether Second Party may be

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liable individually or jointly with others, whether obligated as guarantor, surety, accommodation party or otherwise, and whether recovery upon such amounts may be or hereafter may become barred by any statute of limitations, and whether the obligation to repay such amounts may be or hereafter may become otherwise unenforceable (the "Other Indebtedness").

8. Borrower may pay the unpaid principal of the loan in whole or in part upon payment of a prepayment fee calculated as follows: 3% of principal if paid in the first loan year, 2% of principal if paid in the second loan year, 1% of principal if paid in the third loan year, 1% of principal if paid in the fourth loan year. Thereafter, the loan may be prepaid without payment of prepayment fee. For purpose of this agreement, the first loan year will be deemed to begin on February 28, 2023.
9. This agreement is subject to Second Party paying Lender the fees set forth in the disbursement.

Second Party warrants and certifies that the indebtedness evidenced by the Note is a valid and subsisting debt of the Borrower and in all respects free from all defenses, setoffs and counterclaims both in law and equity.

Guarantor ratifies and affirms the guaranty of payment executed in conjunction with the Note ("Guaranty") and hereby agrees that the Guaranty is in full force and effect. The Guaranty continues to be the valid and binding obligation of Guarantor, enforceable in accordance with its terms and that Guarantor has no claims or defenses to the enforcement of the rights and remedies of Lender thereunder, except as provided therein. Anything herein or therein contained to the contrary notwithstanding, if the Guaranty contains authority to confess judgment, the authority to confess judgment shall be expressly limited to the indebtedness due under the Note, and all extensions, renewals, substitutions, or modifications thereof, together with attorneys' fees and costs. The foregoing limitation shall apply only to the authority to confess judgment under the Guaranty and shall in no way limit, constrain or interfere with any of the Lender's other rights hereunder or under the Guaranty.

In all other respects, the Note hereinbefore described and all documents and/or instruments securing the same shall remain unchanged and in full force and effect.

Notwithstanding the foregoing, Second Party expressly waives any defenses which it now has or may have or assert. Furthermore, in order to induce Lender to enter into this agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Second Party does hereby release, remise and forever discharge Lender of and from any and all setoffs, claims, counterclaims, demands, causes, causes of action, suits and/or judgments which it now has or may have against Lender including but not limited to matter arising out of the Note and/or any document, instrument or agreement securing the same or arising out of any banking relationship existing between the parties.

IN WITNESS WHEREOF, this instrument is executed the date and year first

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above written.

LENDER:
REPUBLIC BANK OF CHICAGO, an
Illinois banking corp.

SECOND PARTY:
Kopley IV, L.P.

BY: [Signature]
Don Borg, S.V.

[Signature]
K. Nicholas Kopley, a/k/a Nicholas Kopley,
Manager

CONSENTED TO BY GUARANTOR:

[Signature]
K. Nicholas Kopley, a/k/a Nicholas
Kopley, Individual

STATE OF ILLINOIS |
COUNTY OF Cook | ss

I, Jodi VanDahm, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that ~~DON BORG~~ 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 the said instrument as such officer of said Lender and caused the seal of said Lender to be thereunto affixed as free free and voluntary act and as the free and voluntary act and deed of said Lender for the uses and purposes therein set forth.

Given under my hand and notarial seal this 5th day of April 2023

[Signature]
Notary Public



STATE OF ILLINOIS |

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COUNTY OF Cook) ss

I THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that K. NICHOLAS KOPLYE AKA NICHOLAS KOPLYE, 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 the said instrument as _____ free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 5th day of April 2023

Donna Zalig
Notary Public



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