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This instrument was prepared by and, after recording, return to:

Meltzer, Purtil & Stelle LLC
125 South Wacker Drive, Suite 2900
Chicago, Illinois 60606
Attention: Allen C. Balk

Doc# 2324028024 Fee \$93.00

RHSP FEE:\$18.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 08/28/2023 11:26 AM PG: 1 OF 11

Permanent Real Estate Tax Index No.:
See **Exhibit A** attached hereto

Address:
See **Exhibit A** attached hereto

This space reserved for Recorder's use only

OMNIBUS MODIFICATION OF RELATED DOCUMENTS

THIS OMNIBUS MODIFICATION OF RELATED DOCUMENTS (this "Agreement") is made effective as of May 4, 2023 ("Effective Date"), by and among **2710 ELSTON DEVELOPMENT LLC**, an Illinois limited liability company ("Elston LLC") and **JOHN NOVAK** ("Novak"; together with Elston LLC, individually, collectively, jointly and severally "Borrower"), and **OLD NATIONAL BANK**, its successors and assigns ("Lender").

RECITALS:

A. Pursuant to the terms and conditions of that certain Business Loan Agreement dated December 15, 2018 by and between Borrower and Lender (as amended, restated, or modified from time to time, including by that certain Business Loan Agreement dated March 15, 2022, "Loan Agreement"), Lender has heretofore made a loan ("Loan") to Borrower in the principal amount of One Million One Hundred Six Thousand Six Hundred Twenty-Five and No/100 Dollars (\$1,106,625.090). The Loan is evidenced by that certain Promissory Note dated as of March 15, 2022, in the principal amount of \$1,106,625.00 made payable by Borrower to the order of Lender, which amended, restated and replaced that certain Promissory Note dated December 15, 2021 made by Borrower payable to the order of Lender in the principal amount of \$1,116,375.00, which amended, restated and replaced that certain Promissory Note dated December 4, 2020 made by Borrower payable to the order of Lender in the principal amount of \$1,170,000.00, which amended, restated and replaced that certain Promissory Note dated December 15, 2018, made by Borrower payable to the order of Lender in the principal amount of \$1,170,000.00 (collectively, with the Amended Note, the "Original Notes").

B. The Original Notes are secured by, among other things, (i) that certain Mortgage from Borrower to Lender dated December 15, 2018, and recorded with the Cook County Recorder of Deeds ("Recorder's Office") on December 27, 2018, as Document No. 1836110045 (the "Mortgage"), which Mortgage encumbers the real property and all improvements thereon legally described on **Exhibit A** attached hereto ("Property"), (ii) that certain Assignment of Rents dated December 15, 2018, and recorded with the Recorder's Office on December 17,

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2018, as Document No. 1836110046 (the "Assignment of Rents"), and (iii) certain other Related Documents (the Original Notes, the Mortgage, the Assignment of Rents, and the other documents evidencing, securing and guarantying the Loan, in their original form and as amended, are collectively referred to herein as the "Related Documents"). This Agreement is a Related Document.

C. Borrower has now requested, and Lender has agreed, to modify certain terms of the Loan Documents, including, among other things, to extend the maturity date of the Loan.

AGREEMENTS:

NOW, THEREFORE, in consideration of (i) the facts set forth hereinabove (which are hereby incorporated into and made a part of this Agreement), (ii) the agreements by Lender to modify the Related 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. **Recitals.** The recitals set forth above are hereby incorporated herein and made a part hereof.
2. **Defined Terms.** The terms used herein without definition shall have the same meaning herein as such terms have in the Related Documents. The term "Loan" in the Related Documents shall hereinafter refer to a Loan in the amount of \$1,057,441.70.
3. **Outstanding Principal Balance.** As of May 4, 2023, Borrower acknowledges and agrees that the unpaid principal balance of the Loan as evidenced by the Original Notes is \$1,057,441.70.
4. **Issuance of Amended and Restated Note.** Borrower and Lender agree that Borrower shall execute and deliver to Lender an Amended and Restated Promissory Note in the amount of One Million Fifty-Seven Thousand Four Hundred Forty One and 70/100 Dollars (\$1,057,441.70) in form and substance acceptable to Lender (the "Amended Note"), which Amended Note amends, restates and replaces in its entirety the Original Notes. The Amended Note is not a novation, but a modification and restatement of the Original Notes, and all of such obligations shall be and remain in full force and effect, as amended and restated therein. From and after the date hereof and execution and delivery of the Amended Note by Borrower, all references in the Related Documents to the Note shall be deemed references to the Amended Note.
5. **Extension of Maturity Date.** The Maturity Date of the Loan is hereby extended to August 4, 2023. Any and all references to the Maturity Date in the Related Documents shall mean and refer to August 4, 2023.
6. **Amendment of Mortgage and of Assignment of Rents.** The Mortgage and the Assignment of Rents are hereby amended to reflect the extension of the maturity date and each and every amendment and modification contained in this Agreement. Any references in the Mortgage and the Assignment of Rents to the Note shall be deemed to mean and refer to the Amended Note, all as provided herein. Any references in the Mortgage and the Assignment of

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Rents to May 4, 2023, shall mean and refer to August 4, 2023. Borrower agrees that Lender shall have the right to record this Agreement to provide notice of the changes described herein.

7. **Transfers.** Borrower advised Lender that on or about December 30, 2020, Borrower entered into a First Amendment to Operating Agreement that resulted in (i) replacing John G. Novak, with the Novak Family Real Estate, LLC, an Illinois limited liability company, as Manager (ii) a transfer of the membership interests from John G. Novak to the (1) Arnold Robert Novak Irrevocable Trust of 2020 dated December 22, 2020; (2) Crystal Lynn Novak Irrevocable Trust of 2017 dated December 18, 2017, (3) John Grey Novak Irrevocable Trust of 2017 dated December 18, 2017, and (4) Michelle Diane Novak Irrevocable Trust of 2017 dated December 18, 2017, and (iii) vested control of Novak Family Real Estate, LLC in two managers, Michelle Diane Novak and John Grey Novak. Borrower acknowledges that, as of the date hereof, Lender has not consented to such transfer as such transfer requires the approval of Lender's Credit Committee.

8. **Other Conforming Amendments.** The other Related Documents are hereby amended to reflect this Agreement. All requirements, conditions and obligations under any of the Related Documents, as amended, shall apply, govern and control the borrowings and repayment of the Loan, as amended hereby.

9. **Amendment Fee.** In connection with this Agreement, Borrower shall pay to Lender a fee in the amount of One Thousand Three Hundred Twenty-Two and No/100 Dollars (\$1,322.00) ("Amendment Fee"), which shall be considered to be fully earned upon execution of this Agreement, and shall be payable in cash by Borrower upon the execution of this Agreement.

10. **Expenses.** As a condition precedent to the agreements contained herein, Borrower shall pay 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.

11. **Beneficial Ownership Certification.** Borrower agrees to promptly notify Lender (a) of any change in direct or indirect ownership interests in Borrower as reported in the Beneficial Ownership Certification or other similar certification provided to Lender prior to or in connection with the execution of this Agreement (the "Certification"), or (b) if the individual with significant managerial responsibility identified in the Certification ceases to have that responsibility or if the information reported about that individual changes. Borrower hereby agrees to provide such information and documentation as Lender may request during the term of the Loan to confirm or update the continued accuracy of the information provided in connection with the foregoing.

12. **Additional Requirements.** The obligation of Lender to amend the Related Documents shall be subject to Borrower and others having delivered, or having caused to be delivered, to Lender, the following items, all of which shall be in form and substance acceptable to Lender:

- (a) This Agreement executed by Borrower;

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(b) The Amended Note executed by Borrower;

(c) Certificates and consents as required by Borrower's formation and governance documents delivering and certifying the accuracy and completeness of the Borrower's governance documents, and that Borrower has full power to enter into this Agreement and the other documents executed and delivered in connection with this Agreement, approving and authorizing the amendment of the Loan, the execution and delivery of the documents herein required, and the performance of the Loan, as amended, and authorizing the appropriate parties to execute and deliver all Related Documents on behalf of Borrower;

(d) Payment to Lender of the fees and expenses set forth in Section 8 hereof;

(e) A Certification executed on behalf of Borrower; and

(f) Such other documents as Lender may reasonably require.

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

(a) The representations and warranties in the Related Documents, as amended hereby, are true and correct as of the date hereof.

(b) There is currently no Event of Default under the Note, the Mortgage or the other Related 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 Related Documents.

(c) The Related Documents are in full force and effect and, following the execution and delivery of this 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) Elston LLC validly exists under the laws of the State of Illinois and is qualified to do business in the State of Illinois and has the requisite power and authority to execute and deliver this Agreement and to perform the Related Documents as modified herein. There have been no changes in the formation and governance documents of Elston LLC since their submittal to Lender. Elston LLC has full power to enter into this Agreement and the other documents executed and delivered in connection with this Agreement. The execution, delivery and performance of the Related Documents as modified herein have been duly authorized by all requisite action by or on behalf of Elston LLC.

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14. **Waivers.** As of the date of this Agreement, Borrower acknowledges, represents, covenants and warrants that they have no claims, defenses, offsets or counterclaims to any of Borrower's obligations under the Related Documents as modified herein. Borrower hereby irrevocably waives and releases any and all claims, actions, causes of action, suits and defenses which such party might hereafter have against Lender for or by reason of any matter, cause, or thing whatsoever which relates to the Loan, this Agreement, or any discussion between Borrower and Lender. Borrower agrees that they will not assert any claim against Lender on any theory of liability for special, indirect, consequential, incidental or punitive damages.

15. **Release.** Borrower hereby fully and forever remise, release and discharge Lender from any and all claims, demands, agreements, contracts, covenants, actions, suits, causes of action, obligations, controversies, debts, costs, expenses, accounts, damages, judgments, losses and liabilities of whatever kind or nature in law, equity or otherwise, whether known or unknown, existing as of the date hereof or arising at any time on the future, which any of Borrower had, may have had, now has, or can, shall or may have, for or by any reason of any and all matters, causes or things whatsoever from the beginning of time through the date hereof.

16. **Miscellaneous**

(a) This Agreement shall be governed by and construed in accordance with the substantive laws of the State of Illinois; provided that to the extent any of such laws may now or hereafter be preempted by Federal law, Federal law shall so govern and be controlling.

(b) This Agreement shall not be construed more strictly against one party than against the other merely by virtue of the fact that it may have been prepared primarily by counsel for one of the parties, it being recognized that Borrower and Lender have contributed substantially and materially to the preparation of this Agreement. Each of the parties to this Agreement represents that it, he, or she has been advised by their respective counsel of the legal and practical effect of this Agreement, and recognizes that it, he, or she is executing and delivering this Agreement, intending thereby to be legally bound by the terms and provisions thereof, of its, his or her own free will, without promises or threats or the exertion of duress upon it, him, or her. The signatories hereto state that they have read and understand this Agreement, that they intend to be legally bound by this Agreement and that they expressly warrant and represent that they are duly authorized and empowered to execute this Agreement.

(c) Lender shall not be construed for any purpose to be a partner, joint venturer, agent or associate of Borrower or of any lessee, operator, concessionaire or licensee of Borrower in the conduct of its business, and Borrower agrees to indemnify, defend, and hold Lender harmless from and against any and all damages, costs, expenses and liabilities that may be incurred by Lender as a result of a claim that Lender is such partner, joint venturer, agent or associate.

(d) This Agreement and the other Related Documents executed in connection herewith contain the entire agreement between the parties respecting the matters herein set forth and supersede all prior agreements, whether written or oral, between the parties

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respecting such matters. Except as expressly modified hereby, the terms of the Related Documents are and remain unmodified and in full force and effect.

(e) This 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 "Related Documents" contained in any of the Related Documents shall be deemed to refer to the Related Documents, as amended from time to time. The paragraph and section headings used herein are for convenience only and shall not limit the substantive provisions hereof. Words of the masculine, feminine or neuter gender shall mean and include the correlative words of other genders, and words importing the singular number shall mean and include the plural number and vice versa.

(g) This Agreement may be executed in one or more counterparts, all of which, when taken together, shall constitute one original Agreement.

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

17. **CONSENT TO JURISDICTION.** TO INDUCE LENDER TO ENTER INTO THIS AGREEMENT, BORROWER IRREVOCABLY AGREES THAT, SUBJECT TO LENDER'S SOLE AND ABSOLUTE ELECTION, ALL ACTIONS OR PROCEEDINGS IN ANY WAY ARISING OUT OF OR RELATED TO THIS AGREEMENT WILL BE LITIGATED IN COURTS HAVING SITUS IN COOK COUNTY, ILLINOIS OR THE COUNTY WHERE THE PROPERTY IS LOCATED. BORROWER HEREBY CONSENTS AND SUBMITS TO THE JURISDICTION OF ANY COURT LOCATED WITHIN COOK COUNTY, ILLINOIS OR THE COUNTY WHERE THE PROPERTY IS LOCATED, WAIVE PERSONAL SERVICE OF PROCESS UPON ITSELF, AND AGREE THAT ALL SUCH SERVICE OF PROCESS MAY BE MADE BY NOTICE TO BORROWER IN ACCORDANCE WITH THE RELATED DOCUMENTS AND SERVICE SO MADE WILL BE DEEMED TO BE COMPLETED UPON ACTUAL RECEIPT.

18. **WAIVER OF JURY TRIAL.** BORROWER AND LENDER, HAVING BEEN REPRESENTED BY COUNSEL EACH KNOWINGLY AND VOLUNTARILY WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS (A) UNDER THIS AGREEMENT OR ANY RELATED AGREEMENT OR UNDER ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED OR WHICH MAY IN THE FUTURE BE DELIVERED IN CONNECTION WITH THIS AGREEMENT OR (B) ARISING FROM ANY BANKING RELATIONSHIP EXISTING IN CONNECTION WITH THIS AGREEMENT, AND AGREES THAT ANY SUCH ACTION OR PROCEEDING WILL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY.

[Signatures on the following page]

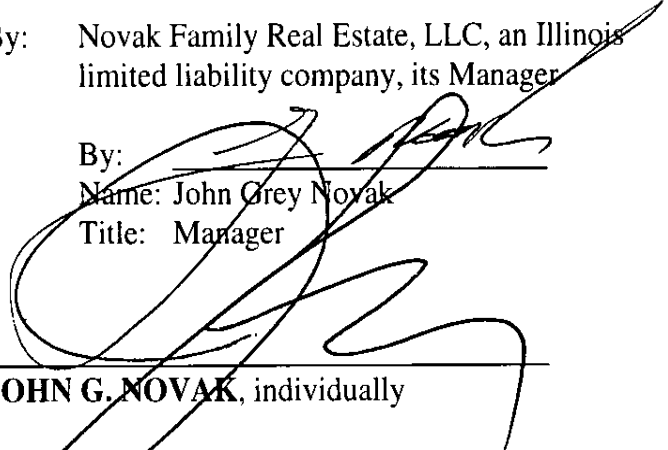
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This Agreement is executed the day and year first above written.

BORROWER:

2710 ELSTON DEVELOPMENT LLC,
an Illinois limited liability company

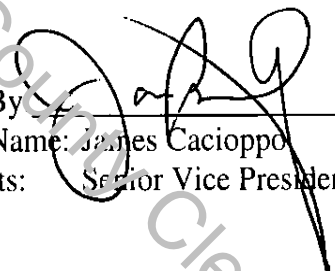
By: Novak Family Real Estate, LLC, an Illinois
limited liability company, its Manager

By: 
Name: John Grey Novak
Title: Manager

JOHN G. NOVAK, individually

LENDER:

OLD NATIONAL BANK

By: 
Name: James Cacioppo
Its: Senior Vice President

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STATE OF Illinois)
) SS.
COUNTY OF Cook)

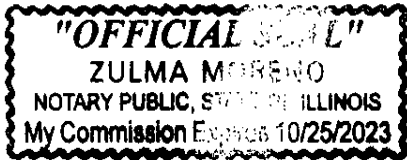
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that John G. Novak, personally known to me to be the same person whose name is subscribed to the foregoing instrument appeared before me this day in person and acknowledged that s/he signed and delivered the said instrument as his/her own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 23 day of June, 2023.

Zulma Moreno
Notary Public

(SEAL)

My Commission Expires: 10/25/2023



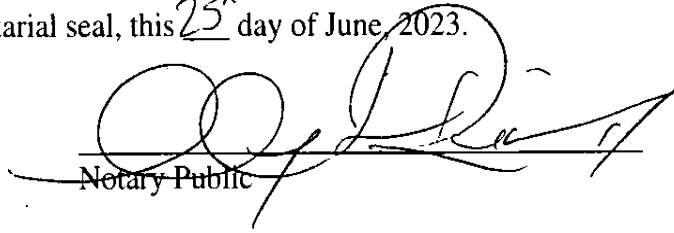
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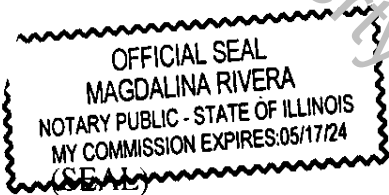
STATE OF Illinois)
) SS.
COUNTY OF Cook)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that James Cacioppo, the Senior Vice President of **OLD NATIONAL BANK** ("Lender"), personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Senior Vice President, appeared before me this day in person and acknowledged that s/he signed and delivered the said instrument as his/her own free and voluntary act, as the free and voluntary act of such Lender, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 23rd day of June, 2023.



Notary Public



My Commission Expires: 05-17-2024

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Exhibit A

Lots 22 to 25, both inclusive, in Block 1 in Jones Subdivision of Lot 6 in Snow Estate Subdivision in the South West ¼ of Section 30, Township 40 North, Range 14 East of the third principal meridian, in Cook County, Illinois.

**2710-2718 North Elston Ave
Chicago, IL 60647**

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Pin: 14-30-304-001-0000

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