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Karen A. Yarbrough  
Cook County Clerk  
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ILLINOIS

Permanent Tax Index Numbers:

10-25-416-034-0000  
10-25-416-035-0000  
10-25-416-036-0000

Property Address:

7400 North Western  
Chicago, Illinois 60645

## SECOND MODIFICATION OF LOAN DOCUMENTS FOR PURPOSES OF RECORDING

**THIS SECOND MODIFICATION OF LOAN DOCUMENTS FOR PURPOSES OF RECORDING** (this "Second Modification") is effective as of July 10, 2023 (the "Effective Date") by and among **AVALON EQUITIES WESTERN, LLC**, an Illinois limited liability company (the "Mortgagor") for the benefit of **LIBERTYVILLE BANK & TRUST COMPANY, N.A.**, a national banking association f/k/a **LIBERTYVILLE BANK & TRUST COMPANY**, an Illinois banking corporation, its successors and assigns ("Lender").

### RECITALS:

A. Lender made a loan ("Loan") to the Borrower in the maximum principal amount of \$400,000.00 pursuant to the terms and conditions of a Loan and Security Agreement dated as of December 21, 2015 between the Borrower and Lender (the "Loan Agreement"), and as evidenced by an Promissory Note dated as of December 21, 2015 in the principal amount of the Loan made payable by the Borrower to the order of Lender ("Original Note").

B. The Original Note is secured by, among other things, documents dated as of December 21, 2015 including, (i) that certain Mortgage, Security Agreement, Assignment of Rents and Leases and Fixture Filing from Borrower to Lender recorded with the Recorder of Deeds in Cook County, Illinois (the "Recorder's Office") on December 23, 2015, as Document No. 1535729017 ("Mortgage"), which Mortgage encumbers the real property and all

THIS DOCUMENT PREPARED BY AND  
AFTER RECORDING RETURN TO:

Aaron B. Zarkowsky  
Honigman LLP  
155 N. Wacker Drive, #3100  
Chicago, IL 60606  
49029159.1

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improvements thereon legally described on Exhibit A attached to the Mortgage ("Property"), (ii) that certain Assignment of Rents and Leases from Borrower to Lender and recorded in the Recorder's Office on December 23, 2015, as Document No. 1535729018 (the "Assignment of Leases"); (iii) that certain Environmental Certificate and Indemnity Agreement from the Borrower, the Guarantor to Lender (the "Indemnity Agreement"); (iv) a Guaranty from the Guarantor to the Lender (the "Original Guaranty") and (v) certain other Loan Documents (the Original Note, the Mortgage, the Assignment of Leases, the Indemnity Agreement, the Original Guaranty, the 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. The Loan Documents were amended pursuant to that certain First Modification of Loan and Security Agreement and Other Loan Documents dated as of July 10, 2018 (the "First Amendment") which, among other things, extended the Maturity Date. Concurrently with the First Amendment, the Mortgage and other Loan Documents were amended pursuant to that certain First Modification of Loan Documents for Purposes of Recording dated as of July 10, 2018 and recorded in the Recorder's Office on August 13, 2018 as Document No. 1822549013 (the "First Modification").

D. The Borrower Parties requested that the Maturity Date be further extended, increase the Interest Rate, and other modification as herein set forth. The Lender will agree to such requests upon the terms and conditions set forth in that certain Second Modification of Loan Documents dated as of even date herewith (the "Second Amendment").

E. This Second Modification is given by the Borrower Parties to amend the Mortgage and the other Loan Documents. The payment, fulfillment, and performance by the Borrower and the Guarantor of their obligations under the Loan Documents, including this Second Modification, are secured by the Mortgage. Each and every term and provision of the Loan Documents, including the rights, remedies, obligations, covenants, conditions, agreements, indemnities, representations and warranties of the parties therein, are hereby incorporated by reference herein as though set forth in full and shall be considered a part of this Second Modification.

## AGREEMENTS:

**NOW, THEREFORE**, in consideration of (i) the facts set forth hereinabove, (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. **Recitals, Exhibits and Definitions.** The foregoing recitals and all exhibits and schedules attached hereto are hereby made a part of this Second Modification. The capitalized terms not otherwise defined herein shall have the meanings provided in the Loan Documents.

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2. **Incorporation.** The terms and conditions of the Second Amendment are incorporated herein by reference in full and with the same effect as if set forth herein at length.

3. **Modifications to Mortgage and Assignment of Rents.**

(a) All references in the Loan Documents to the Bank or Lender (howsoever referenced) shall be amended to be "Libertyville Bank & Trust Company, N.A."

(b) All references to notices to the Lender's attorney are hereby amended and restated to be as follows:

Aaron B. Zarkowsky  
Honigman LLP  
155 N. Wacker Drive, Ste. 3100  
Chicago, Illinois 60606  
O: 312.701.9334  
F: 312.701.9335  
E: azarkowsky@honigman.com

4. **Maturity Date.** Provided that the Borrower Parties comply with the terms and conditions set forth in the Second Amendment, the Maturity Date shall be extended through and including July 10, 2024. All references in the Loan Documents to the unaccelerated last payment date, however referenced in such of the Loan Documents, shall mean July 10, 2024.

5. **Miscellaneous.**

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

(b) This Second Modification shall not be construed more strictly against Lender than against the Mortgagor merely by virtue of the fact that the same has been prepared by counsel for Lender, it being recognized that the Mortgagor and the Lender have contributed substantially and materially to the preparation of this Second Modification, and the Mortgagor and Lender each acknowledge and waive any claim contesting the existence and the adequacy of the consideration given by the other in entering into this Second Modification. Each of the parties to this Second Modification represents that it has been advised by its respective counsel of the legal and practical effect of this Second Modification, and recognizes that it is executing and delivering this Second Modification, 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 Second Modification, 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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(c) Notwithstanding the execution of this Second Modification by Lender, the same shall not be deemed to constitute Lender a venturer or partner of or in any way associated with the Mortgagor nor shall privity of contract be presumed to have been established with any third party.

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

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

(f) Time is of the essence of each of the Mortgagor's obligations under this Second Modification.

(Signature Page Follows)


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IN WITNESS WHEREOF, the parties hereto have executed this Second Modification of Loan Documents for Purposes of Recording dated as of the day and year first above written.

**LENDER:**

**LIBERTYVILLE BANK & TRUST COMPANY, N.A.**, a national banking association f/k/a **LIBERTYVILLE BANK & TRUST COMPANY**, an Illinois banking corporation

By:   
Name: Daniel Lawlor  
Title: Senior Vice President

STATE OF ILLINOIS        )  
  ) .ss  
COUNTY OF Lake        )

I Alejandro Frial Lopez, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Daniel Lawlor, Senior Vice President of **LIBERTYVILLE BANK & TRUST COMPANY, N.A.**, a national banking association f/k/a Libertyville Bank & Trust Company, is 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 and delivered said instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 16<sup>th</sup> day of August, 2023.

  
Notary Public

My Commission Expires: 6.6.2027





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## EXHIBIT A

### THE PROPERTY

7400 North Western, Chicago, Illinois 60645

LOTS 8, 9 AND 10 IN FARGO-JARVIS SUBDIVISION OF THE EAST 5 ACRES OF THE SOUTH 10 ACRES OF THE NORTHEAST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 25, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, EXCEPT THE EAST 17 FEET OF SAID LOTS AS TAKEN BY THE CITY OF CHICAGO AS PURSUANT TO ORDINANCE FOR WIDENING N. WESTERN AVENUE FROM HOWARD STREET TO LAWRENCE AVENUE PASSED JULY 21, 1919, ORDER OF POSSESSION ENTERED OF RECORDED DECEMBER 14, 1923.

PIN: 10-25-416-034-0000  
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