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TO:

Doc#: 0716442166 Fee: \$38.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 06/13/2007 01:27 PM Pg: 1 of 8

Horwood Marcus & Berk Chtd.
180 North LaSalle Street
Suite 3700
Chicago, Illinois 60601
Attn: J. David Ballinger, Esq.

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② of 3

**SECOND MODIFICATION TO
MORTGAGE, ASSIGNMENT OF LEASES
AND RENTS, AND SECURITY AGREEMENT**

THIS SECOND MODIFICATION TO MORTGAGE, ASSIGNMENT OF LEASES, AND RENTS, AND SECURITY AGREEMENT ("Modification") is made as of the 30th day of November, 2006, by CORU 500, LLC, an Illinois limited liability company ("Mortgagor") and AMERICAN CHARTERED BANK, an Illinois banking association (together with its successors and assigns "Bank").

WITNESSETH

A. Mortgagor entered into that certain Mortgage, Assignment of Leases and Rents and Security Agreement dated as of April 25, 2006, and recorded on May 12, 2006, as document number 0613204128, in favor of Bank, as amended from time to time (the "Mortgage"); and

B. The property encumbered by the Mortgage is commonly known as 500 West 18th Street, Chicago, Illinois legally described on Exhibit A attached hereto and made a part hereof (the "Property"); and

C. The Mortgage secures the payment of the indebtedness of Mortgagor to Bank evidenced by the following notes: (i) that certain Mortgage Note dated April 25, 2006, by Mortgagor and Christine Chun in favor of Bank, in the maximum principal amount of \$3,500,000.00, as amended from time to time (the "Note") and (ii) that certain Mortgage Note dated January 26, 2005, by CORU 21, LLC, an Illinois limited liability company and Christine Chun in favor of Bank, in the maximum principal amount of \$2,560,000.00, as amended from time to time ("21st Street Note"). The Note and the 21st Street Note are secured by, among other things, (a) the Mortgage, (b) that certain Mortgage, Assignment of Leases and Rents, and Security Agreement by CORU 21, LLC in favor of Bank, as amended from time to time (the "21st Street Mortgage"), (c) Mortgage, Assignment of Leases and Rents and Security Agreement securing the property commonly known as 210 E. Ohio, Chicago, Illinois ("210 Ohio Mortgage"); (d) Mortgage, Assignment of Leases and Rents and Security Agreement securing

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the property commonly known as 1701 South Clinton, Chicago, Illinois ("1701 Mortgage"); and (e) Junior Mortgage, Assignment of Leases and Rents and Security Agreement securing the property consisting of approximately 16 acres located at 12100-12118 South Peoria, 12138-12142 South Peoria, 940 West 122nd, 958-960 West 122nd, Chicago, Illinois, Chicago, Illinois ("121 Pullman Mortgage," which together with the Note, the 21st Street Note, the Mortgage, 210 Ohio Mortgage, 21st Street Mortgage, and 1701 Mortgage, each as amended, restated, extended and modified, and all other documents delivered in connection with these documents, collectively, the "Loan Documents").

D. Mortgagor has requested that the Bank decrease the principal amount of the 21st Street Note to \$2,560,000, and Bank is willing to accommodate such requests, subject to the terms and conditions of this Modification.

NOW, THEREFORE, in consideration of the premises, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree that the Mortgage be and is hereby modified and amended as follows:

1. Third Amended and Restated Mortgage Note. All references in the Mortgage and the Loan Documents to the 21st Street Note shall be deemed to refer to the Third Amended and Restated Mortgage Note dated the date hereof, in the maximum principal amount of \$2,560,000.00 (together with any amendments, modifications, extensions, renewals or replacements thereof "Third Amended and Restated Mortgage Note").

2. Full Force and Effect. The provisions of the Mortgage, as amended hereby, are in full force and effect and the Mortgage as so amended is hereby ratified and confirmed and all representations and warranties made therein remain true and correct as of the date hereof.

3. Priority. Nothing herein contained shall in any manner affect the lien or priority of the Mortgage, or the covenants, conditions and agreements therein contained or contained in the Loan Documents, as amended.

4. Conflict. In the event of conflict between any of the provisions of the Mortgage and this Modification, the provisions of this Modification shall control.

5. Representations. Mortgagor hereby renews, remakes and reaffirms the representations and warranties contained in the Mortgage and Loan Documents.

6. Counterparts. This Modification may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument, and any party hereto may execute this Modification by signing one or more counterparts.

7. Binding. This Modification is binding upon, and inures to the benefit of, the parties hereto and their respective successors and assigns.

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EXHIBIT A

LEGAL DESCRIPTION

Common Address: 500 West 18th Street, Chicago, Illinois

P.I.N.:

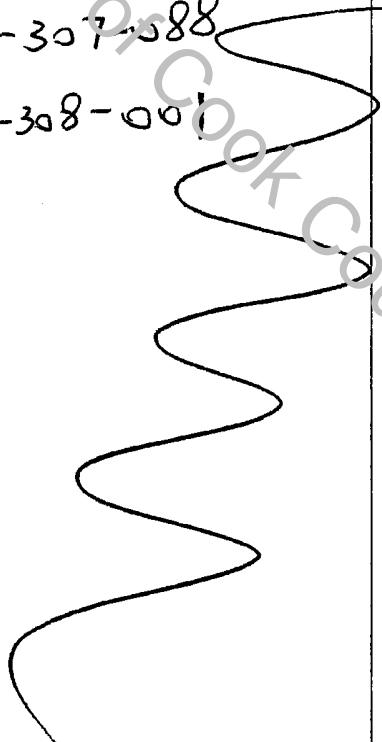
17-21-307-056

17-21-307-085

17-21-307-086

17-21-307-088

17-21-308-001



Cook County Clerk's Office

UNOFFICIAL COPY**CHICAGO TITLE INSURANCE COMPANY**

ORDER NUMBER: 1401 008336663 D1
 STREET ADDRESS: 500 W. 18TH STREET
 CITY: CHICAGO COUNTY: COOK
 TAX NUMBER:

LEGAL DESCRIPTION:**PARCEL 1:**

LOTS 28 TO 31, BOTH INCLUSIVE; TOGETHER WITH THE WEST 1/2 OF VACATED ALLEY, LYING EAST OF AND ADJOINING SAID LOTS, IN HULL AND CLARKE'S SUBDIVISION OF LOT 3 IN BLOCK 44 IN CANAL TRUSTEES' SUBDIVISION OF THE WEST 1/2 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND SO MUCH OF THE SOUTHEAST 1/4, AS LIES WEST OF THE SOUTH BRANCH OF THE CHICAGO RIVER, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOTS 32 TO 36, BOTH INCLUSIVE; TOGETHER WITH THE EAST 1/2 OF THE VACATED ALLEY WEST OF AND ADJOINING SAID LOTS 32 TO 36; ALSO,

THE WEST 1/2 OF SOUTH NORMAL AVENUE, LYING EAST OF THE ABOVE DESCRIBED PREMISES AND ALSO,

THAT PART OF THE WEST 1/2 OF VACATED SOUTH NORMAL AVENUE, LYING SOUTH OF THE SOUTH LINE OF SAID LOT 36 EXTENDED EAST AND NORTH OF THE NORTH LINE OF LOT 40 EXTENDED EAST ALL IN ARTEMUS CARTER'S SUBDIVISION OF LOT 4 IN BLOCK 44 IN CANAL TRUSTEES' SUBDIVISION OF THE WEST 1/2 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND SO MUCH OF THE SOUTHEAST 1/4, AS LIES WEST OF THE SOUTH BRANCH OF THE CHICAGO RIVER, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

LOT 10 (EXCEPT THE NORTH 10.00 FEET THEREOF); LOTS 11 TO 18, BOTH INCLUSIVE; THAT PART OF LOTS 19, 20 AND 21, LYING SOUTH OF A LINE 5.46 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID LOT 21 AND WEST OF A LINE 59.25 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID LOTS 19, 20 AND 21; ALSO,

THAT PART OF SAID LOT 19, LYING EAST OF THE WEST 59.25 FEET THEREOF AND SOUTH OF THE WESTERLY EXTENSION OF THE CENTERLINE OF THE VACATED ALLEY LYING NORTH OF AND ADJOINING SAID LOTS 11 TO 13; TOGETHER WITH THAT PART OF THE VACATED ALLEY LYING NORTHWESTERLY OF SAID LOTS 13 TO 17 AND SOUTHEASTERLY OF AND ADJOINING SAID LOT 19 AS DESCRIBED; ALSO,

THAT PART OF THE SOUTH 1/2 OF THE VACATED ALLEY, LYING NORTH OF AND ADJOINING SAID LOTS 11 TO 13; ALSO,

(CONTINUED)

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LEGAL DESCRIPTION:

THAT PART OF THE EAST 1/2 OF VACATED SOUTH NORMAL AVENUE, LYING WEST OF AND ADJOINING THE ABOVE DESCRIBED PREMISES ALL IN ARTEMUS CARTER'S SUBDIVISION OF LOT 4 IN BLOCK 44 IN CANAL TRUSTEES' SUBDIVISION OF THE WEST 1/2 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND SO MUCH OF THE SOUTHEAST 1/4, AS LIES WEST OF THE SOUTH BRANCH OF THE CHICAGO RIVER, IN COOK COUNTY, ILLINOIS.

PARCEL 4:

ALL THAT PART OF VACATED SOUTH CANALPORT AVENUE; TOGETHER WITH AND INCLUDING ALL OF THE TRIANGULAR PIECE OF LAND COMMONLY KNOWN AS 'SCHOENHOFEN PLACE'; LYING SOUTHEASTERLY OF THE SOUTHEASTERLY LINE OF LOTS 10 TO 18, BOTH INCLUSIVE; LYING WEST OF THE SOUTHWARDLY EXTENSION OF THE EAST LINE OF LOT 10; LYING EAST OF THE SOUTHWARDLY EXTENSION OF THE WEST LINE OF LOT 18 AND LYING NORTH OF THE EASTERLY EXTENSION OF THE SOUTH LINE OF THAT PART OF SOUTH SEWARD STREET, VACATED BY ORDINANCE PASSED JUNE 28, 1918 AND RECORDED AS DOCUMENT 6359973, ALL IN ARTEMUS CARTER'S SUBDIVISION OF LOT 4 IN BLOCK 44 IN CANAL TRUSTEES' SUBDIVISION OF THE WEST 1/2 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND SO MUCH OF THE SOUTHEAST 1/4, AS LIES WEST OF THE SOUTH BRANCH OF THE CHICAGO RIVER; SAID PART OF VACATED PUBLIC STREET, BEING FURTHER DESCRIBED AS:

ALL THAT PART OF THE INTERSECTION OF WEST 18TH STREET, SOUTH CANALPORT AVENUE AND SOUTH CANAL STREET, LYING WEST OF THE WEST LINE OF SOUTH CANAL STREET, EXTENDED SOUTH; LYING EAST OF THE EAST LINE OF VACATED SOUTH SEWARD STREET, EXTENDED SOUTH AND LYING NORTH OF THE NORTH LINE OF WEST 18TH STREET, EXTENDED EAST, IN COOK COUNTY, ILLINOIS.

PARCEL 5:

EASEMENT FOR INGRESS AND EGRESS OVER AND UPON THAT PART OF THE MIDDLE 20.00 FEET OF VACATED NORMAL AVENUE (FORMERLY SEWARD AVENUE) RESERVED IN INSTRUMENT RECORDED SEPTEMBER 26, 1997 AS DOCUMENT 97716890, LYING NORTHERLY OF THE NORTHERLY LINE OF THE SOUTH 5.46 FEET OF LOT 21 EXTENDED WEST OF ARTEMUS CARTER'S SUBDIVISION AFORESAID AND SOUTHERLY OF THE SOUTHERLY LINE OF LOT 42 EXTENDED EAST OF JOHN F. IRWIN'S SUBDIVISION AFORESAID (EXCEPTING THOSE PARTS THEREOF FALLING IN AFORESAID PARCEL 2) ALL IN SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 6:

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LEGAL DESCRIPTION:

NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCELS 1 TO 4, AS CREATED BY GRANT OF EASEMENT DATED SEPTEMBER 16, 1997 AND RECORDED SEPTEMBER 26, 1997 AS DOCUMENT 97716893, AS MODIFIED BY FIRST AMENDMENT RECORDED AS DOCUMENT 99255162 FOR THE PURPOSE OF INGRESS AND EGRESS OVER THE PROPERTY DEPICTED ON PLAT OF SURVEY ATTACHED AS EXHIBIT "A" IN SAID DOCUMENT DESCRIBED AS FOLLOWS:

THAT PART OF LOT 1 IN C. J. HULL'S SUBDIVISION OF LOT 2 IN BLOCK 44 OF CANAL TRUSTEES' SUBDIVISION OF THE WEST 1/2 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN AND SO MUCH OF THE SOUTHEAST 1/4 OF SAID SECTION 21 AS LIES WEST OF THE SOUTH BRANCH OF THE CHICAGO RIVER, THAT PART OF LOTS 33, 34, 35, 36, 37 AND 38 IN JOHN F. IRWIN'S SUBDIVISION OF LOT 1 IN BLOCK 44 OF CANAL TRUSTEES' SUBDIVISION, AFORESAID, THAT PART OF THE EAST-WEST VACATED ALLEY LYING NORTH OF AND ADJACENT TO SAID LOT 37 AND THAT PART OF VACATED SOUTH NORMAL AVENUE (SEWARD STREET) ALL TAKEN AS TRACT AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE NORTH LINE OF LOT 1 IN C.J. HULL'S SUBDIVISION AFORESAID, 9.43 FEET WEST OF THE NORTHEAST CORNER THEREOF; THENCE SOUTH 27 DEGREES 25 MINUTES 11 SECONDS EAST, A DISTANCE OF 10.56 FEET; THENCE SOUTH 18 DEGREES 18 MINUTES 37 SECONDS EAST, A DISTANCE OF 9.49 FEET; THENCE SOUTH 8 DEGREES 33 MINUTES 11 SECONDS EAST, A DISTANCE OF 11.47 FEET TO A POINT ON THE EAST LINE OF SAID LOT 1, BEING ALSO THE WEST LINE OF LOT 36 IN JOHN F. IRWIN'S SUBDIVISION AFORESAID; THENCE SOUTH 0 DEGREES 13 MINUTES 53 SECONDS EAST ALONG THE WEST LINE OF SAID LOT 36, A DISTANCE OF 33.42 FEET THENCE SOUTH 32 DEGREES 35 MINUTES 09 SECONDS EAST, A DISTANCE OF 97.55 FEET, TO A POINT ON THE NORTH LINE OF SAID LOT 37, SAID POINT BEING 58.11 FEET WEST OF THE NORTHEAST CORNER THEREOF; THENCE SOUTH 61 DEGREES 23 MINUTES 29 SECONDS EAST, A DISTANCE OF 44.74 FEET TO A POINT, SAID POINT BEING 18.92 FEET WEST OF THE EAST LINE OF SAID LOT 37 AND 21.40 FEET SOUTH OF THE NORTH LINE THEREOF; THENCE SOUTH 45 DEGREES 06 MINUTES 15 SECONDS EAST, A DISTANCE OF 41.01 FEET TO A POINT ON A LINE 10.0 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF VACATED SOUTH NORMAL AVENUE; THENCE SOUTH 0 DEGREES 14 MINUTES 44 SECONDS EAST, ALONG SAID PARALLEL LINE, A DISTANCE OF 101.09 FEET, TO A POINT ON THE EASTERLY EXTENSION OF THE SOUTH LINE OF LOT 42 IN JOHN F. IRWIN'S SUBDIVISION, AFORESAID; THENCE SOUTH 89 DEGREES 58 MINUTES 52 SECONDS EAST, ALONG SAID EASTERLY EXTENSION, A DISTANCE OF 20.00 FEET, TO A POINT ON A LINE 10.00 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF VACATED SOUTH NORMAL AVENUE; THENCE NORTH 0 DEGREES 14 MINUTES 44 SECONDS WEST, ALONG SAID PARALLEL LINE A DISTANCE OF 26.97 FEET, TO A POINT ON A LINE 27.00 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF LOT 23, EXTENDED WEST, IN JOHN F. IRWIN'S SUBDIVISION, AFORESAID; THENCE NORTH 89 DEGREES 45 MINUTES 16 SECONDS EAST, ALONG SAID PARALLEL LINE, A DISTANCE OF 18.00 FEET TO A POINT ON A LINE 2.0 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF VACATED SOUTH NORMAL AVENUE, AFORESAID; THENCE NORTH 0 DEGREES 14 MINUTES 44 SECONDS WEST, ALONG SAID PARALLEL LINE, A DISTANCE OF 95.04 FEET; THENCE NORTH 54 DEGREES 37 MINUTES 21 SECONDS WEST, A DISTANCE OF 85.32 FEET, TO A POINT ON THE SOUTH LINE OF LOT 33

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IN JOHN F. IRWIN'S SUBDIVISION AFORESAID; THENCE NORTH 42 DEGREES 02 MINUTES 42 SECONDS WEST, A DISTANCE OF 58.18 FEET, TO A POINT 83.62 FEET SOUTH OF THE NORTH LINE AND 16.43 EAST OF THE WEST LINE OF LOT 35 IN JOHN F. IRWIN'S SUBDIVISION AFORESAID; THENCE NORTH 32 DEGREES 35 MINUTES 09 SECONDS WEST, A DISTANCE OF 28.61 FEET TO A POINT 59.52 FEET SOUTH OF THE NORTH LINE AND 1.12 FEET EAST OF THE WEST LINE OF LOT 35 IN JOHN F. IRWIN'S SUBDIVISION, AFORESAID; THENCE NORTH 11 DEGREES 12 MINUTES 41 SECONDS WEST, A DISTANCE OF 32.49 FEET, TO A POINT ON A LINE 20.0 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID LOT 36; THENCE NORTH 0 DEGREES 13 MINUTES 53 SECONDS WEST, ALONG SAID PARALLEL LINE, A DISTANCE OF 6.74 FEET; THENCE NORTH 21 DEGREES 55 MINUTES 57 SECONDS EAST, A DISTANCE OF 11.34 FEET; THENCE NORTH 26 DEGREES 20 MINUTES 08 SECONDS EAST, A DISTANCE OF 11.59 FEET, TO A POINT ON THE NORTH LINE OF LOT 35 IN JOHN F. IRWIN'S SUBDIVISION AFORESAID, SAID POINT BEING 4.40 FEET EAST OF THE NORTHEAST CORNER OF SAID LOT 35; THENCE NORTH 89 DEGREES 59 MINUTES 06 SECONDS WEST, ALONG SAID NORTH LINE AND THE NORTH LINE OF LOT 1 IN C.J. HULL'S SUBDIVISION AFORESAID, A DISTANCE OF 38.89 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

17-21-307-085
 17-21-307-086
 17-21-307-088
 17-21-308-001
 17-21-307-056