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TO:



Doc#: 0719408228 Fee: \$40.50
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 07/13/2007 03:50 PM Pg: 1 of 9

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

CM

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

THIS THIRD MODIFICATION TO MORTGAGE, ASSIGNMENT OF LEASES, AND RENTS, AND SECURITY AGREEMENT ("Modification") is made as of the 12th day of June, 2007, by CORU 21, LLC, an Illinois limited liability company ("Mortgagor") and AMERICAN CHARTERED BANK, an Illinois banking association (together with its successors and assigns "Bank").

WITNESSETE

A. Mortgagor entered into that certain Junior Mortgage, Assignment of Leases and Rents and Security Agreement dated as of May 12, 2005 in favor of Bank and recorded as document number 0534045060, as amended by that certain Modification to Mortgage recorded January 19, 2006 as document number 061932012, as may be further amended from time to time (collectively, the "Mortgage"); and

B. The property encumbered by the Mortgage is consisting of approximately 7.1 acres, located at 21st Street and Jefferson, 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 May 12, 2005, by Mortgagor and Christine Chun in favor of Bank, in the maximum principal amount of \$920,000.00 as amended from time to time (the "Mortgage Note"). The Note is secured by, among other things, that the Mortgage, that certain Mortgage, Assignment of Leases and Rents, and Security Agreement by CORU 210, LLC in favor of Bank as amended from time to time (the "210 E. Ohio Mortgage"), and together with all other documents, instruments and agreements entered into or delivered in connection with the Loan Agreement (collectively, the "Loan Documents");

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D. Mortgagor has requested that the Bank increase the extend the Maturity Date of the Note to December 12, 2007 and to increase the interest rate under the Note to the Prime Rate minus 50 basis points from 7.25% per annum, 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. Fourth Amended and Restated Revolving Note. All references in the Mortgage and the 210 E. Ohio Mortgage to the Note shall be deemed to refer to the Fourth Amended and Restated Mortgage Note dated the date hereof, in the maximum principal amount of \$920,000 (together with any amendments, modifications, extensions, renewals or replacements thereof "Fourth 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

Property of Cook County Clerk's Office

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PARCEL 1:

LOTS 24 TO 31 IN O. M. DORMAN'S SUBDIVISION OF THAT PART SOUTH OF THE NORTHERN 3 ACRES OF LOT 2 IN BLOCK 37 IN CANAL TRUSTEES' SUBDIVISION OF THE WEST 1/2 AND SO MUCH OF THE SOUTH EAST 1/4 AS LIES WEST OF THE SOUTH BRANCH OF THE CHICAGO RIVER OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN;

PARCEL 2:

LOT 13 (EXCEPT THE NORTH 16 FEET AND EXCEPT THE EAST 11 FEET THEREOF), LOT 16 (EXCEPT THE EAST 11 FEET THEREOF), LOTS 19 TO 22, 25 TO 28, 31 TO 34, 37 TO 40, 43 TO 46, 49 TO 52, 55 TO 58, AND 61 TO 64 AND ALL OF THE NORTH SOUTH 14 FEET VACATED ALLEY LYING WEST OF AND ADJOINING LOTS 20, 21, 26, 27, 32, 33, 38, 39, 44, 45, 50, 51, 56, 57, 62 AND 63 AND EAST OF AND ADJOINING LOTS 19, 22, 25, 28, 31, 34, 37, 40, 43, 46, 49, 52, 55, 58, 61 AND 64 ALSO LOT 53, LOT 59 (EXCEPT NORTH 20 FEET) LOT 60 AND LOT 65 ALL IN STINSON'S SUBDIVISION OF LOT 1 IN BLOCK 38 IN THE CANAL TRUSTEE'S SUBDIVISION OF THE WEST 1/2 AND SO MUCH OF THE SOUTH EAST 1/4 AS LIES WEST OF THE SOUTH BRANCH OF THE CHICAGO RIVER OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN;

PARCEL 3:

THAT PART OF LOT 3 IN BLOCK 32 IN SAID CANAL TRUSTEES SUBDIVISION LYING NORTH OF THE WEST 21ST STREET AND EAST OF RUBLE STREET; THAT PART OF SAID LOT 3 LYING NORTH OF WEST 21ST STREET, WEST OF RUBLE STREET AND EAST OF THE NORTH AND SOUTH ALLEY BETWEEN UNION STREET AND RUBLE STREET (EXCEPT THAT PART THEREOF DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTH WEST CORNER OF SAID TRACT AND RUNNING THENCE NORTH ALONG THE EAST LINE OF SAID ALLEY 90 FEET AND 9 5/8 INCHES TO THE NORTH LINE OF SAID TRACT; THENCE EAST ALONG THE NORTH LINE OF SAID TRACT 32 FEET 7/8 INCHES; THENCE SOUTH TO A POINT IN THE SOUTH LINE OF SAID TRACT 32 FEET AND 5/8 INCHES EAST OF THE SOUTH WEST CORNER OF SAID TRACT AND THENCE WEST TO THE POINT OF BEGINNING);

PARCEL 4: 4 LOTS 43, 44 AND 45 IN THE SUBDIVISION OF LOT 1 IN BLOCK 38 IN THE CANAL TRUSTEES SUBDIVISION OF THE WEST HALF AND SO MUCH OF THE SOUTH EAST 1/4 AS LIES WEST OF THE SOUTH BRANCH OF THE CHICAGO RIVER OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN;

PARCEL 5:

LOTS 1, 2, 3, 4, 9, 10, 11 AND 12 (EXCEPT THE WEST 8 FEET THEREOF TAKEN FOR ALLEY) IN JOHN B. GEST'S SUBDIVISION OF THAT PART NORTH OF 21ST STREET OF LOT 4

(SEE ATTACHED)

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IN BLOCK 38 IN CANAL TRUSTEES SUBDIVISION OF THE WEST HALF OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN;; ALSO LOTS 1, 2, 3, 4, IN SUBDIVISION OF LOTS 5 TO 8, INCLUSIVE, IN JOHN B. GEST'S SUBDIVISION OF THAT PART NORTH OF 21ST STREET LOT 4 IN BLOCK 38 CANAL TRUSTEES SUBDIVISION OF THE WEST 1/2 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 6:

THAT PART OF LOT 4 IN BLOCK 38 IN THE CANAL TRUSTEES SUBDIVISION OF THE WEST 1/2 IN SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING ON A POINT ON THE EAST LINE OF SAID LOT 4 ON THE SOUTH LINE OF 21ST STREET AND RUNNING THENCE SOUTH ON THE WEST LINE OF JEFFERSON STREET 140 FEET; THENCE WEST PARALLEL WITH THE SOUTH LINE OF 21ST STREET 234 FEET AND 1 7/8 INCHES; THENCE NORTH PARALLEL WITH THE WEST LINE OF JEFFERSON STREET 140 FEET TO THE SOUTH LINE OF 21ST STREET; THENCE EAST TO THE POINT OF BEGINNING; (EXCEPT THEREFROM THAT PART FALLING WITHIN THE FOLLOWING DESCRIBED TRACT OF LAND:

THAT PART OF LOT 4 IN BLOCK 38 IN CANAL TRUSTEE'S SUBDIVISION OF THE WEST HALF OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE EAST LINE OF SAID LOT 4 (BEING THE WEST LINE OF VACATED SOUTH JEFFERSON STREET) 295.00 FEET NORTH OF THE NORTH LINE OF WEST 22ND STREET; THENCE WEST PARALLEL WITH THE NORTH LINE OF SAID WEST 22ND STREET, A DISTANCE OF 233.96 FEET; THENCE NORTH 71.84 FEET TO A POINT 23.03 FEET WEST OF THE WEST LINE OF SAID VACATED SOUTH JEFFERSON STREET; THENCE EAST PARALLEL WITH THE NORTH LINE OF SAID WEST 22ND STREET, A DISTANCE OF 234.03 FEET TO A POINT ON THE WEST LINE OF SAID VACATED SOUTH JEFFERSON STREET; THENCE SOUTH OF ALONG THE WEST LINE OF SAID VACATED SOUTH JEFFERSON STREET, A DISTANCE OF 71.84 FEET TO THE POINT OF BEGINNING);

PARCEL 7:

THAT PART OF LOT 4 IN BLOCK 38 IN THE CANAL TRUSTEES' SUBDIVISION OF THE WEST 1/2 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE EAST LINE OF SAID LOT 4 (BEING THE WEST LINE OF VACATED SOUTH JEFFERSON STREET) 366.84 FEET NORTH OF WEST 22ND STREET; THENCE WEST PARALLEL WITH THE NORTH LINE OF SAID 22ND STREET, A DISTANCE OF 234.03 FEET FOR A POINT OF BEGINNING; THENCE CONTINUING WEST PARALLEL WITH THE NORTH LINE OF SAID WEST 22ND STREET A DISTANCE OF 129.71 FEET TO A POINT OF THE WEST LINE OF SAID LOT 4; THENCE NORTH ALONG THE WEST LINE OF SAID LOT 4, A DISTANCE OF 129.78 FEET TO A POINT ON THE SOUTH LINE OF VACATED WEST 21ST STREET; THENCE EAST ALONG THE SOUTH LINE OF SAID VACATED WEST 21ST STREET, A DISTANCE OF 129.70 FEET TO A POINT 234.16 FEET WEST OF

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THE WEST LINE OF SAID VACATED SOUTH JEFFERSON STREET; THENCE SOUTH A DISTANCE OF 129.43 FEET TO THE POINT OF BEGINNING; -

PARCEL 8:

THAT PART OF S. JEFFERSON STREET LYING EAST OF AND ADJOINING THE EAST LINE OF LOT 4 IN BLOCK 38 IN CANAL TRUSTEES' SUBDIVISION OF THE WEST HALF OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN; LYING EAST OF AND ADJOINING THE EAST LINE OF LOT 1 TO 4 BOTH INCLUSIVE, AND THE EAST LINE OF SAID LOT 4 PRODUCED SOUTH 60 FEET, IN JOHN B. GEST'S SUBDIVISION OF THAT PART NORTH OF 21ST STREET OF LOT 4 IN BLOCK 38 OF CANAL TRUSTEES' SUBDIVISION AFOREMENTIONED, LYING EAST OF AND ADJOINING THE EAST LINE OF LOTS 27, 32, 33, 38, 39, 44, 45, 50, 51, 56, 57, 62, 63, IN SUBDIVISION OF LOT 1 IN BLOCK 38 OF CANAL TRUSTEES SUBDIVISION AFOREMENTIONED, LYING WEST OF AND ADJOINING THE WEST LINE OF LOTS 24 TO 31, BOTH INCLUSIVE, AND THE WEST LINE OF SAID LOT 31 PRODUCED SOUTH 22.52 FEET AND LYING SOUTH OF AND ADJOINING THE NORTH LINE OF SAID LOT 24 PRODUCED WEST 66 FEET IN O. W. DORMAN'S SUBDIVISION OF PART OF BLOCK 37 OF CANAL TRUSTEES' SUBDIVISION AFOREMENTIONED AND LYING NORTHERLY OF AND ADJOINING A LINE DRAWN FROM THE SOUTHERLY CORNER OF LOT 3 IN BLOCK 37 TO ITS INTERSECTION WITH THE EAST LINE OF LOT 4 IN BLOCK 38 AND A LINE 14 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID LOT, IN CANAL TRUSTEES' SUBDIVISION AFOREMENTIONED; ALL THAT PART OF WEST 21ST STREET OPENED BY CONDEMNATION PROCEEDINGS ORDINANCE PASSED BY THE CITY COUNCIL OCTOBER 27, 1879, ORDER OF POSSESSION MAY 21, 1886, SUPERIOR COURT GENERAL NO. 84255, BEING ALL THAT PART OF AND WEST 21ST STREET RUNNING THROUGH LOT 3 AND 4 IN BLOCK 38 OF CANAL TRUSTEES' SUBDIVISION AFOREMENTIONED, LYING EAST OF THE SOUTHERLY EXTENSION OF THE EAST LINE OF SOUTH RUBLE STREET AS OPENED BY CONDEMNATION PROCEEDINGS ORDINANCE PASSED BY THE CITY COUNCIL DECEMBER 6, 1880, ORDER OF POSSESSION APRIL 26, 1886 SUPERIOR COURT GENERAL NO. 77505; ALL THAT PART OF SOUTH DESPLAINES STREET LYING EAST OF AND ADJOINING THE EAST LINE OF LOTS 59, 60 AND 65 LYING WEST OF AND ADJOINING THE WEST LINE OF LOTS 58, 61 AND 64 AND LYING SOUTH OF AND ADJOINING THE COURT LINE OF THE NORTH 20 FEET OF SAID LOT 59 PRODUCED EAST 50 FEET IN SUBDIVISION OF LOT 1 IN BLOCK 38 OF CANAL TRUSTEES' SUBDIVISION AFOREMENTIONED TOGETHER WITH ALL THAT PART OF SAID SOUTH DES PLAINES STREET OPENED BY CONDEMNATION PROCEEDINGS, ORDINANCE PASSED BY THE CITY COUNCIL MARCH 9, 1885, ORDER OF POSSESSION JULY 3, 1888, SUPERIOR COURT GENERAL NO. 97099, BEING ALL THAT PART OF SAID S. DESPLAINES STREET LYING EAST OF AND ADJOINING THE EAST LINE OF LOT 9 IN JOHN B. GEST'S SUBDIVISION AFOREMENTIONED AND LYING WEST OF AND ADJOINING THE WEST LINE OF LOT 1 TO 4, BOTH INCLUSIVE, IN SUBDIVISION OF LOTS 5 TO 8, INCLUSIVE, IN JOHN B. GEST'S SUBDIVISION AFOREMENTIONED AND ALL THAT PART OF W. 20TH PLACE LYING NORTH OF AND ADJOINING THE NORTH LINE OF LOT 3 IN BLOCK 37 OF CANAL TRUSTEES' SUBDIVISION AFOREMENTIONED LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF LOT 31 AND LYING WEST OF AND ADJOINING THE EAST LINE OF SAID LOT 31 PRODUCED SOUTH 22.52 FEET IN O. M. DORMAN'S SUBDIVISION AFOREMENTIONED; ALSO ALL OF THE NORTH-SOUTH 8 FOOT PUBLIC ALLEY OPENED BY CONDEMNATION PROCEEDINGS ORDINANCE PASSED BY THE CITY COUNCIL MARCH 1, 1909 ORDER OF POSSESSION JANUARY 27, 1913 CIRCUIT COURT GENERAL NO. 29063; BEING THE WEST 8 FEET OF LOT 12 OF JOHN B. GEST'S SUBDIVISION AFOREMENTIONED; ALL THAT PART OF THE NORTH-SOUTH 16 FOOT PUBLIC ALLEY LYING EAST OF AND ADJOINING THE EAST LINE OF LOTS 43, 44, AND 45 IN SUBDIVISION OF LOT 2 IN BLOCK 38 OF CANAL TRUSTEE'S SUBDIVISION AFOREMENTIONED, LYING WEST OF AND ADJOINING THE WEST LINE OF LOTS 59, 60, AND 65 AND LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF THE NORTH 20 FEET OF SAID LOT 59 PRODUCED WEST 16 FEET IN SUBDIVISION OF LOT 1 IN BLOCK 38 OF

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CANAL TRUSTEES' SUBDIVISION AFOREMENTIONED AND PARTS OF PUBLIC STREET HEREIN VACATED BEING FURTHER DESCRIBED AS ALL THAT PART OF S. JEFFERSON STREET LYING BETWEEN THE SOUTH LINE OF W. CULLERTON STREET EXTENDED WEST, AND A LINE DRAWN FROM THE INTERSECTION OF THE WESTERLY LINE OF S. LUMBER STREET AND THE EAST LINE OF S. JEFFERSON STREET TO THE INTERSECTION OF THE WEST LINE OF S. JEFFERSON STREET AND THE NORTH LINE OF W. CERMAK ROAD; ALL THAT PART OF W. 21ST STREET LYING BETWEEN S. JEFFERSON STREET AND THE EAST LINE OF S. RUBLE STREET EXTENDED SOUTH; ALL THAT PART OF S. DESPLAINES STREET LYING BETWEEN W. 21ST STREET AND A LINE 160.79 FEET, MORE OR LESS, NORTH OF AND PARALLEL THERETO, AND ALL THAT PART OF W. 20TH PLACE LYING BETWEEN S. JEFFERSON STREET AND THE WEST LINE OF THE FIRST NORTH-SOUTH PUBLIC ALLEY EAST THEREOF EXTENDED SOUTH AND SAID PUBLIC ALLEY AND PARTS OF PUBLIC ALLEYS HEREIN VACATED BEING FURTHER DESCRIBED AS ALL OF THE NORTH-SOUTH 8 FOOT PUBLIC ALLEY TOGETHER WITH ALL THAT PART OF THE NORTH-SOUTH 16 FOOT PUBLIC ALLEY LYING BETWEEN W. 21ST STREET AND A LINE 160.79 FEET, MORE OR LESS NORTH OF AND PARALLEL THERETO, IN THE BLOCK BOUNDED BY W. 21ST STREET, S. CANALPORT AVENUE, S. DESPLAINES STREET AND S. RUBLE STREET AND THE WEST 86.5 FEET MORE OR LESS, OF THE EAST-WEST PUBLIC ALLEY RUNNING EAST FROM S. DESPLAINES STREET IN THE BLOCK BOUNDED BY W. 21ST STREET, S. CANALPORT AVENUE, S. DESPLAINES STREET AND S. JEFFERSON STREET, ALL IN COOK COUNTY, ILLINOIS

PARCEL 9:

EASEMENT FOR THE BENEFIT OF PARCELS 1 TO 8 FOR INGRESS AND EGRESS AS CREATED BY DECLARATION OF EASEMENT DATED FEBRUARY 29, 2000 AND RECORDED APRIL 28, 2000 AS DOCUMENT 00300044 AND RERECORDED JANUARY 31, 2005 AS DOCUMENT 0503133180 OVER AND UPON: THE EAST 1/2 OF VACATED JEFFERSON STREET ADJACENT TO LOT 3 IN BLOCK 37 IN CANAL TRUSTEES'S SUBDIVISION OF THE WEST 1/2 AND SO MUCH OF THE SOUTHEAST 1/4 AS LIES WEST OF THE SOUTH BRANCH OF THE CHICAGO RIVER IN SECTION 21 TOWNSHIP 39 NORTH RANGE 14 AND THE SOUTH 12 FEET OF VACATED 20TH PLACE ADJACENT TO LOT 3 AFORESAID AND EXTENDING TO THE WESTERN MOST BOUNDARY OF SAID EASEMENT

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SCHEDULE OF PERMANENT INDEX NUMBERS

17-21-321-030-0000
17-21-322-017-0000
17-21-322-018-0000
17-21-322-019-0000
17-21-322-020-0000
17-21-322-037-0000
17-21-322-039-0000
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17-21-330-007-0000

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