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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Doc#: 0915346106 Fee: \$48.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 06/02/2009 04:09 PM Pg: 1 of 7

Report Mortgage Fraud
800-532-8785

The property identified as: **PIN:** 17-21-307-056-0000

Address:

Street: 500 W 18th St

Street line 2:

City: Chicago

State: IL

ZIP Code: 60616

Lender: American Chartered Bank

Borrower: Coru 500 LLC/Christine Chuning

Loan / Mortgage Amount: \$3,500,000.00

This property is located within Cook County and the transaction is exempt from the requirements of 765 ILCS 77/70 et seq. because the application was taken by an exempt entity.

Certificate number: 72851A43-EAA6-4EE2-95BF-158514AEBD4C

Execution date: 05/28/2009

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RECORDING REQUESTED BY
AND WHEN RECORDED MAIL
TO:

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

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

THIS FOURTH MODIFICATION TO MORTGAGE, ASSIGNMENT OF LEASES, AND RENTS, AND SECURITY AGREEMENT ("Modification") is made as of the 25th day of April, 2009, 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 by that First Modification to Mortgage, Assignment of Leases and Rents, and Security Agreement dated October 26, 2006; as amended by that Second Modification to Mortgage, Assignment of Leases and Rents, and Security Agreement dated November 30, 2006, and as amended by that Fourth Modification to Mortgage, Assignment of Leases and Rents, and Security Agreement dated April 25, 2007, and as may be amended from time to time (collectively, 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, among other things all as set forth in the Mortgage, 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 K. Chuning f/k/a Christine Chun in favor of Bank, in the maximum principal amount of \$3,500,000.00, as amended by that Amended and Restated Mortgage Note dated April 25, 2007, and as may be

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amended from time to time (the "Note"), (ii) that certain Mortgage Note dated April 25, 2006, by Coru 1701, LLC and Christine K. Chuning f/k/a Christine Chun in favor of Bank, in the maximum principal amount of \$1,500,000, as amended by that Amended and Restated Mortgage Note dated April 25, 2007, and as may be amended from time to time ("1701 Note"), and (iii) that certain Mortgage Note dated January 26, 2005, by CORU 21, LLC, an Illinois limited liability company and Christine K. Chuning f/k/a 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, the 1701 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, as amended from time to time ("210 Ohio Mortgage"); (d) Mortgage, Assignment of Leases and Rents and Security Agreement securing the property commonly known as 1701 South Clinton, Chicago, Illinois, as amended from time to time ("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, as amended from time to time ("121 Pullman Mortgage," which together with the Note, the 1701 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 extend the maturity date of the Note to July 25, 2009 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 Mortgage Note. All references in the Mortgage and the Loan Documents 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 \$3,500,000.00 (together with any amendments, modifications, extensions, renewals or replacements thereof "Fourth Amended and Restated Mortgage Note").

2. Fourth Amended and Restated 1701 Note. All references in the Mortgage and the Loan Documents to the 1701 Note shall be deemed to refer to the Fourth Amended and Restated 1701 Note dated the date hereof, in the maximum principal amount of \$2,000,000.00 (together with any amendments, modifications, extensions, renewals or replacements thereof "Fourth Amended and Restated 1701 Note").

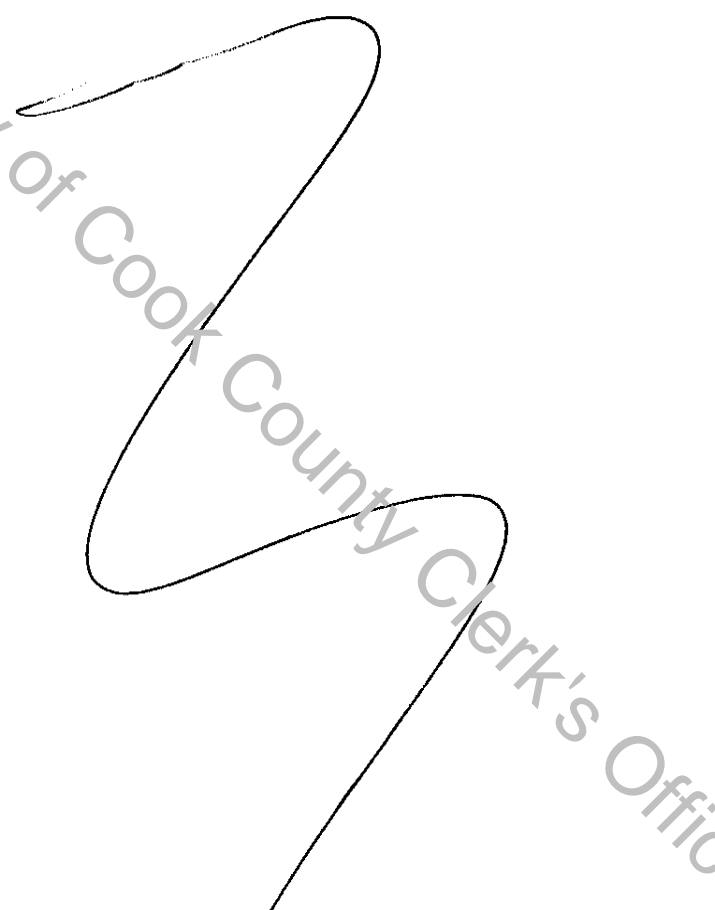
3. Full Force and Effect. The provisions of the Mortgage, as amended hereby, are in full force and effect and the Mortgage as so amended is hereby ratified and confirmed and all representations and warranties made therein remain true and correct as of the date hereof.

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EXHIBIT A
Legal Description

Common Address:
PIN:

Property of 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: 17-21-307-056-0000

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 8.00 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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 STREET ADDRESS: 500 W. 18TH STREET
 CITY: CHICAGO COUNTY: COOK
 TAX NUMBER: 17-21-307-056-0000

LEGAL DESCRIPTION:

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.

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