



Doc#: 1021639086 Fee: \$52.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 08/04/2010 04:28 PM Pg: 1 of 9

THIS DOCUMENT PREPARED BY
AND AFTER RECORDING MAIL TO:

Cynthia Jared, Esq.
Reed Smith LLP.
10 South Wacker Drive
Suite 4000
Chicago, Illinois 60606

**FIRST AMENDMENT TO CONSTRUCTION MORTGAGE, SECURITY AGREEMENT,
ASSIGNMENT OF RENTS AND LEASES and FIXTURE FILING
SR TAYLOR HOUSE, LLC**

THIS FIRST AMENDMENT TO CONSTRUCTION MORTGAGE, SECURITY AGREEMENT ASSIGNMENT OF RENTS AND LEASES and FIXTURE FILING (this "**Amendment**") is dated for reference purposes and effective as of July 20, 2010, by SR Taylor House, LLC, an Illinois limited liability company, as mortgagor ("**Mortgagor**"), having its principal place of business at 600 W. Chicago Avenue, Suite 256, Chicago, IL 60610, in favor of Corus Construction Venture, LLC, a Delaware limited liability company ("**Mortgagee**"), as mortgagee.

RECITALS:

A. Reference is made to that certain Construction Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing creating a lien on a parcel of real estate legally described on Exhibit A, attached hereto, and recorded with the Recorder of Deeds Cook County, Illinois on March 6, 2008, as Document No. 0806660094 (the "**Existing Mortgage**"), in favor of Corus Bank, N.A. ("**Corus**"). Any capitalized term used in this Amendment, but not defined herein, shall have the meaning ascribed to such term in the Existing Mortgage (including definitions of terms incorporated by reference). On September 11, 2009, the Office of the Comptroller of the Currency closed Corus and named the Federal Deposit Insurance Corporation ("**FDIC**") as receiver for Corus. As a result, the FDIC became the legal owner of the Loan Documents. The FDIC subsequently assigned all of its right, title and interest in and to the Loan Documents to Mortgagee.

B. Mortgagor and Mortgagee desire to amend the Existing Mortgage to modify the Maturity Date.

NOW, THEREFORE, in consideration of the mutual agreements herein contained and for \$10.00 and other good and valuable consideration in hand paid by each party to the other, the

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receipt and sufficiency of which is hereby acknowledged, the parties hereby covenant and agree as follows:

1. Amendment. The Existing Mortgage is hereby amended to provide that the Maturity Date of the Indebtedness is March 6, 2011, as may be extended upon compliance with the provisions of the Loan Documents to September 6, 2012.

2. Credit Agreement Act. Mortgagor expressly agrees that for purposes of this Mortgage: (i) this Mortgage and shall be a "credit agreement" under the Illinois Credit Agreements Act, 815 ILCS 160/1 *et seq.* (the "Act"); (ii) the Act applies to this transaction including, but not limited to, the execution of this Mortgage; and (iii) any action on or in any way related to this Mortgage shall be governed by the Act.

3. Notice. Any and all notices given in connection with this Mortgage shall be deemed adequately given only if in writing and addressed to the party for whom such notices are intended at the address set forth below. All notices shall be sent by: (1) nationally recognized overnight messenger service (next day delivery), charges prepaid or (2) first-class certified mail, postage prepaid, return receipt requested. A written notice shall be deemed to have been given to the recipient party on the earlier of: (a) the date it shall be delivered to the address required by this Mortgage; (b) the date delivery shall have been refused at the address required by this Mortgage; or (c) the date as of which the delivery service shall have indicated such notice to be undeliverable at the address required by this Mortgage. Any and all notices referred to in this Mortgage, or which either party desires to give to the other, shall be addressed as follows:

If to Mortgagor:

SR Taylor House, LLC,
710 W. Oakdale
Chicago, IL 60657
Attn: Ronald P. Shipka, Jr.

and to:

Mesirow Financial Real Estate Brokerage, Inc.
353 North Clark Street
Chicago, IL 60610
Attn: Michael Szkatulski

With a Copy to:

Schiff Hardin LLP
Sears Tower
233 S. Wacker Drive, Suite 6600
Chicago, Illinois 60606
Attn: David Grossberg, Esq.

If to Mortgagee:

Corus Construction Venture, LLC
175 W. Jackson
Suite 540
Chicago, IL 60604
Attn: John Barkidjija, Executive Vice President

Corus Construction Venture, LLC
175 W. Jackson
Suite 540
Chicago, IL 60604

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Attn: Joel Solomon, Esq.

and to

Corus Construction Venture, LLC
175 W. Jackson
Suite 540
Chicago, IL 60604
Attn: Wade Huntley

With a Copy to:

Reed Smith LLP
10 S. Wacker Dr.
Suite 4000
Chicago, IL 60606
Attn: Cynthia Jared, Esq.

Any party hereto may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, or other communications shall be sent. Any notice delivered in accordance with the foregoing shall be deemed delivered notwithstanding that a copy thereof provided to be delivered above shall not have been delivered or received.

4. Effect of Amendment. Except as expressly amended hereby, the Existing Mortgage shall remain in full force and effect. The Existing Mortgage and all rights and powers created thereby and thereunder or under such other documents are in all respects ratified and confirmed. From and after the date hereof, the Existing Mortgage shall be deemed to be amended and modified as herein provided, but, except as so amended and modified, the Existing Mortgage shall continue in full force and effect and the Existing Mortgage and the applicable portions of this Amendment shall be read, taken and construed as one and the same instrument. On and after the date hereof, the term the "**Mortgage**" as used in the Notes, the Loan Agreement and all other Loan Documents shall mean the Existing Mortgage as amended hereby.

The remainder of this page has been left intentionally blank.

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IN WITNESS WHEREOF, the parties have executed this First Amendment to Construction Mortgage, Security Agreement, Assignment of Rents and Leases, and Fixture Filing, dated for reference purposes as of the date set forth above.

SR TAYLOR HOUSE, LLC, an Illinois limited liability company

By: MFDE-STATE AND DEARBORN, LLC, an Illinois limited liability company, a manager

By: Mesirow Financial Developer Equity, LLC, an Illinois limited liability company, its member-manager

By: Mesirow Financial Real Estate, Inc., an Illinois corporation, its managing member

By: _____
Richard A. Steln,
Senior Managing Director

By: EDC TAYLOR HOUSE, LLC,
an Illinois limited liability company,
a manager

By: EDC WALTON AND DEARBORN, LLC,
an Illinois limited liability company,
its managing member

By: EDC MANAGEMENT, INC.,
an Illinois corporation, its manager

By: _____
Name: Ronald B. Shipka, Jr.
Its: President

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IN WITNESS WHEREOF, the parties have executed this First Amendment to Construction Mortgage, Security Agreement, Assignment of Rents and Leases, and Fixture Filing, dated for reference purposes as of the date set forth above.

SR TAYLOR HOUSE, LLC, an Illinois limited liability company

By: MFDE-STATE AND DEARBORN, LLC, an Illinois limited liability company, a manager

By: Mesirow Financial Developer Equity, LLC, an Illinois limited liability company, its member-manager

By: Mesirow Financial Real Estate, Inc., an Illinois corporation, its managing member

By: _____
Richard A. Stein,
Senior Managing Director

By: EDC TAYLOR HOUSE, LLC,
an Illinois limited liability company,
a manager

By: EDC WALTON AND DEARBORN, LLC,
an Illinois limited liability company,
its managing member

By: EDC MANAGEMENT, INC.,
an Illinois corporation, its manager

By: _____
Name: Ronald B. Shipka, Jr.
Its: President

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STATE OF ILLINOIS)

) SS.

COUNTY OF COOK)

I, Rux B. Curry a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT RICHARD STAN is the SE. MANAGING DIR. of Mesirow Financial Real Estate, Inc., an Illinois corporation, which is the managing member of Mesirow Financial Developer Equity, LLC, an Illinois limited liability company, which is the member-manager of MFDE-State and Dearborn, LLC, an Illinois limited liability company, which is one of the managers and members of SR TAYLOR HOUSE, LLC, an Illinois limited liability 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 the said instrument as his own free and voluntary act.

GIVEN under my hand and notarial seal this 2 day of AUGUST, 2010.



Rux B. Curry
Notary Public

My commission expires: 4/2/13

STATE OF ILLINOIS)

) SS.

COUNTY OF COOK)

I, _____, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT Ronald B. Shipka, Jr. is the President of EDC Management, Inc., an Illinois corporation, which is the manager of EDC Walton and Dearborn, LLC, an Illinois limited liability company, which is the manager member of EDC TAYLOR HOUSE, LLC, an Illinois limited liability company which is one of the managers and members of SR TAYLOR HOUSE, LLC, an Illinois limited liability company, and 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 the said instrument as his own free and voluntary act.

GIVEN under my hand and notarial seal this ___ day of _____, 2010.

Notary Public

My commission expires:

UNOFFICIAL COPY

STATE OF ILLINOIS)

) SS.

COUNTY OF COOK)

I, _____, a Notary Public in and for said County in the State aforesaid, **DO HEREBY CERTIFY THAT** _____ is the _____ of Mesirow Financial Real Estate, Inc., an Illinois corporation, which is the managing member of Mesirow Financial Developer Equity, LLC, an Illinois limited liability company, which is the member-manager of MFDE-State and Dearborn, LLC, an Illinois limited liability company, which is one of the managers and members of SR TAYLOR HOUSE, LLC, an Illinois limited liability 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 the said instrument as his own free and voluntary act.

GIVEN under my hand and notarial seal this ___ day of _____, 2010.

Notary Public

My commission expires:

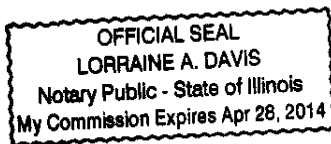
STATE OF ILLINOIS)

) SS.

COUNTY OF COOK)

I, LORRAINE A. DAVIS a Notary Public in and for said County in the State aforesaid, **DO HEREBY CERTIFY THAT** Ronald B. Shipka, Jr. is the President of EDC Management, Inc., an Illinois corporation, which is the manager of EDC Walton and Dearborn, LLC, an Illinois limited liability company, which is the manager member of EDC TAYLOR HOUSE, LLC, an Illinois limited liability company which is one of the managers and members of SR TAYLOR HOUSE, LLC, an Illinois limited liability company, and 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 the said instrument as his own free and voluntary act.

GIVEN under my hand and notarial seal this 2nd day of August, 2010.



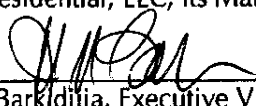
Lorraine A. Davis
Notary Public

My commission expires: 4/28/14

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Accepted by:


CORUS CONSTRUCTION VENTURE, LLC
BY: ST Residential, LLC, its Managing Member

By: 
John Barkidjija, Executive Vice President

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

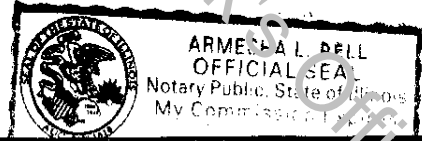
The Undersigned, a Notary Public within and for said County, in the State aforesaid, duly commissioned and acting, do hereby certify that on this 23rd day of July, 2010, personally appeared before me **John Barkidjija**, the Executive Vice President of ST Residential, LLC, the managing member of Corus Construction Venture, LLC, , to me personally well known and known to be the person who signed the foregoing instrument, and who, being by me duly sworn, stated and acknowledged that he is the Senior Vice President of said company and that he signed and delivered the same on behalf of said company with authority, as his and its free and voluntary act and deed for the uses and purposes therein mentioned and set forth.

WITNESS my hand and seal as such Notary Public the day and year in this certificate above written.



Notary Public

My commission expires: 3/14/12



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EXHIBIT A

Legal Description

LOT 3 IN WALTON ON THE PARK SUBDIVISION, RECORDED SEPTEMBER 10, 2008 AS DOCUMENT NUMBER 0825418053, IN THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 4 AND IN THE SOUTH FRACTIONAL HALF OF SECTION 3, ALL IN TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common Address: 919 N. Dearborn Street, Chicago, Illinois

Permanent Index Number: 17-04-435-028-0000

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