

# UNOFFICIAL COPY



Doc#: 1108403034 Fee: \$48.00  
Eugene "Gene" Moore RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 03/25/2011 03:27 PM Pg: 1 of 7

Above space for Recorder's use

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AFTER RECORDING, PLEASE	)	Continuum Capital Funding, LLC
MAIL THIS INSTRUMENT TO:	)	Attn: Brian Lignelli
	)	520 West Erie Street
	)	Suite 300-S
	)	Chicago, Illinois 60654

GJT# 10-0485C

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### THIRD AMENDMENT TO MORTGAGE

THIS THIRD AMENDMENT TO MORTGAGE (this "Amendment") is made and dated to be effective this 14<sup>TH</sup> day of March, 2011, by **PEBBLEFORD HOLDINGS, LLC** ("Mortgagor"), and shall amend that certain CONSTRUCTION MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, AND SECURITY AGREEMENT (the "Mortgage") (dated even with that certain REVOLVING CONSTRUCTION MORTGAGE NOTE ("Note") in the amount equal to Three Hundred Thousand and no/100 Dollars (\$300,000.00) ("Loan Amount") made by Mortgagor to CONTINUUM CAPITAL FUNDING, LLC, a limited liability company duly organized and existing under the laws of the State of Illinois ("Lender"), said Mortgage dated as of October 15, 2010 and granting a security interest to Lender in certain real estate legally described in Exhibit A attached to the Mortgage, and recorded in the Office of the Recorder of Deeds of Cook County, Illinois on October 19, 2010, as Document No. 1029245073, as amended by that FIRST AMENDMENT TO MORTGAGE made by Mortgagor to Lender dated as of November 1, 2010 and recorded in the Office of Recorder of Deeds of Cook County, Illinois on November 18, 2010, as Document No. 1032229179, and that SECOND AMENDMENT TO MORTGAGE dated as of January 21, 2011, and recorded in the Office of the Recorder of Deeds of Cook County, Illinois on January 28, 2011, as Document No. 1102831126; (the Mortgage, First Amendment to Mortgage, Second Amendment to Mortgage, Note, together with certain other loan documents, collectively, the "Loan Documents").

1. **Definitions.** The definitions set forth herein shall be as set forth in the Mortgage and/or Loan Documents.

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## 2. Amendment to Mortgage.

a. The Mortgage is hereby amended as follows:

- i. Paragraph three (3) on page one (1) of the Mortgage beginning with the words “**TO SECURE**” and ending with the words “Unit#2, Chicago, Illinois 60637” is hereby deleted in its entirety and replaced with the following:

“**TO SECURE** to Lender the repayment of the indebtedness evidenced by the Note, with interest thereon; the payment of all charges provided herein and all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage; and the performance of the covenants and agreements contained herein and in the Note, all future advances and all other indebtedness of Mortgagor to Lender whether now or hereafter existing (collectively, the “Secured Indebtedness” or “Indebtedness”) and also in consideration of Ten Dollars (\$10.00), the receipt and sufficiency of which is acknowledged, Mortgagor does hereby convey, grant, mortgage and warrant to Lender all of the real estate (collectively, the “Real Estate”) located in the County of Cook, State of Illinois, described on Exhibit “A” attached hereto, subject only to covenants, conditions, easements and restrictions set forth on Exhibit “B”, if any (“Permitted Encumbrances”). The Real Estate has the common addresses of 2540 East 73<sup>rd</sup> Street, Chicago, Illinois 60649; 6842 South May Street, Chicago, Illinois 60621; 6555 South Greenwood Avenue, Unit #2, Chicago, Illinois 60637; 6744 South Merrill Avenue, Unit 3-S, Chicago, Illinois 60649; 4809 South Prairie Avenue, Chicago, Illinois 60615; 5910 South King Drive, Units 1N, 2N, and 3N, Chicago, Illinois 60637, and 5912 South King Drive, Units 1S, 2S, Chicago, Illinois 60637”

- ii. Exhibit “A” attached to the Mortgage is hereby deleted in its entirety and replace with Exhibit “A” attached hereto

- b. Pursuant to and following an additional advance made by Lender to Borrower as of the date hereof in an amount equal to **Two Hundred Thousand and no/100 dollars (\$200,000.00)** (“Additional Advance”), the Loan Amount shall be equal to **Five Hundred Twenty Thousand and no/100 Dollars (\$500,000.00)**, and the Note is hereby amended pursuant to the terms of a First Addendum to Promissory Note of even date herewith such that, among other things, the aggregate principal amount evidenced by the Note, as of the date hereof, shall equal **Five Hundred Twenty Thousand and no/100 Dollars (\$500,000.00)**. Other than as set forth in the First Addendum to Promissory Note or herein, the interest rate and maturity date with regards to the Loan shall be governed by the terms set forth in the applicable Loan Documents.

The Mortgage is hereby amended pursuant to the terms hereof, and the First Addendum to Promissory Note, such that, the Mortgage shall secure, among other things, the increased principal amount set forth in paragraph 2(b) of this Amendment.

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- c. The Loan Documents and the terms thereof are hereby amended pursuant to the terms of this Amendment such that the defined term "Mortgage" as it appears in any and all of the Loan Documents shall mean the Mortgage as amended by the terms of this Amendment.
- d. This Amendment shall constitute a "Loan Document" under the terms of and as defined in each of the Loan Documents.

**3. Ratification of Loan Documents.** This Amendment is supplementary to the Note, Mortgage and the other Loan Documents. All of the provisions thereof, including the right to declare principal and accrued interest due for any cause specified therein, shall remain in full force and effect except as herein expressly modified. The Mortgagor agrees to continue to comply with and perform all of the covenants, conditions and obligations set forth in the Loan Documents.

**4. Further Renewals, Extensions or Modifications.** The Mortgage and other collateral given to secure payment of the Note, as hereby amended, shall secure any and all renewals, extensions or modifications of the whole or any part of the indebtedness secured thereby, however evidenced, and any such extensions, modifications or change in the terms thereof shall not impair in any manner the validity of or priority of the Mortgage, nor release the Mortgagor or Borrower or any Co-maker, Surety or Guarantor of the indebtedness thereby secured from personal liability, if assumed, for the indebtedness thereby secured.

**5. Waiver and Release of Claims/Disclaimer of Reliance.** Mortgagor and Borrower represent to Lender that it has no defenses, setoffs, claims or counterclaims of any kind or nature whatsoever against the Lender in connection with the Loan Documents or any extensions or modifications thereof or any action taken or not taken by the Lender with respect thereto, including but not necessarily limited to, this Amendment. Without limiting the generality of the foregoing, and in consideration of Lender's agreements hereunder, Mortgagor and Borrower hereby release and forever discharge the Lender, its affiliates and each of their officers, agents, employees, attorneys, insurers, successors and assigns (collectively the "Released Parties"), from and against any and all liability, rights, claims, losses, expenses, or causes of action, known or unknown, arising in conjunction therewith. Mortgagor and Borrower also waive, release and forever discharge the Released parties and each of them from and against any and all known or unknown rights to setoff, defenses, claims, counterclaims, causes of action, or other bar to the enforcement of this Amendment or the Loan Documents. Mortgagor and Borrower expressly disclaim any reliance on any oral representation made by the Lender with respect to the subject matter of this Amendment.

**6. Successors and Assigns.** The provisions herein shall inure to the benefit of any Holder of said Note and shall bind the successors, heirs, personal representatives and assigns of the Mortgagor and/or Borrower.


**7. Governing Law.** The terms of this Amendment shall be governed by and construed in accordance with the terms of the laws of the State of Illinois.

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IN TESTIMONY WHEREOF, the parties hereto have signed this Third Amendment to Mortgage and have caused it to be dated the day and year first above written.


**MORTGAGOR:  
PEBBLEFORD HOLDINGS, LLC**

By: 

Name: Brian Sak

Title: Sole Member

Property of Cook County Clerk's Office

Initials: 

**UNOFFICIAL COPY****EXHIBIT A  
LEGAL DESCRIPTION****PARCEL 1:**

THE EAST 35 FEET OF LOT 15 IN A. M. RAYMOND'S RESUBDIVISION OF LOTS 21, 22 AND 25 IN DIVISION THREE IN SOUTH SHORE SUBDIVISION OF THE NORTH FRACTIONAL 1/2 OF FRACTIONAL SECTION 30, TOWNSHIP 38 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 2540 East 73<sup>rd</sup> Street, Chicago, Illinois 60649

PINs: 21-30-106-019-0000

**PARCEL 2:**

LOT 18 IN BLOCK 5 IN LEE'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 20, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 6842 South May Street, Chicago, Illinois 60621

PINs: 20-20-408-037-0000

**PARCEL 3:**

UNIT 2 IN THE 6555 GREENWOOD CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: LOT 3 IN THE SUBDIVISION OF LOT 14 IN BLOCK 3 IN WOODLAWN RIDGE, A SUBDIVISION OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF SECTION 23, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED TO THE DECLARATION RECORDED OCTOBER 05, 2004 AS DOCUMENT 0427927039 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS.

Commonly known as: 6555 South Greenwood Avenue, Unit #2, Chicago, Illinois 60637

PINs: 20-23-117-039-1002

**PARCEL 4:**

**PARCEL 4A:** UNIT 3-S TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN MERRILL STREET CONDOMINIUMS, AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED JANUARY 24, 2008 AS DOCUMENT NUMBER 0802406000, AND AS AMENDED FROM TIME TO TIME, IN THE NORTH 3/4 OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. **PARCEL 4B:** THE EXCLUSIVE RIGHT TO THE USE OF PARKING SPACE P-4 AND STORAGE SPACE S-6, LIMITED COMMON ELEMENTS, AS DELINEATED AND SET FORTH IN THE AFORESAID DECLARATION.

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Commonly known as: 6744 South Merrill Avenue, Chicago, Illinois 60649

PINs: 20-24-402-024-1006

**PARCEL 5:**

THE SOUTH 19.5 FEET OF LOT 5 (EXCEPT THE EAST 25 FEET OF SAID LOT CONVEYED TO THE CHICAGO SOUTH SIDE RAPID TRANSIT RAILROAD COMPANY FOR ELEVATED RAILWAY) IN HERMAN DOESCHER'S SUBDIVISION OF THE NORTH 2 ACRES OF THE WEST 4 ACRES OF 8 ACRES LYING NORTH OF AND ADJOINING THE SOUTH 12 ACRES OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 4809 South Prairie Avenue, Chicago, Illinois 60615

PINs: 20-10-110-004-0000

**PARCEL 6A:**

UNIT NUMBERS 1N, 2N, 3N, 1S, AND 2S IN THE KING GARDEN CONDOMINIUMS, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND:

LOTS 24 AND 25 IN BLOCK 3 IN JAMES EOLTON'S SUBDIVISION OF BLOCK 1 IN WILSON, HEALD AND STEBBIN'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 15, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 00274047; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS.

**PARCEL 6B:**

EXCLUSIVE USE FOR PARKING PURPOSES IN AND TO PARKING SPACES P1, P2, P3, P4, AND P5 AND STORAGE SPACES S1, S2, S3, S4, AND S5 A LIMITED COMMON ELEMENT, AS SET FORTH AND DEFINED IN SAID DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 00274047 AND SURVEY ATTACHED THERETO RECORDED AS DOCUMENT 00274047 IN COOK COUNTY, ILLINOIS.

Commonly known as: 5910 South King Drive, Units 1N, 2N, and 3N, Chicago, Illinois 60637

5912 South King Drive, Units 1S, 2S, Chicago, Illinois 60637

- PINs: 20-15-305-030-1001 (Unit 1N)
- 20-15-305-030-1002 (Unit 2N)
- 20-15-305-030-1003 (Unit 3N)
- 20-15-305-030-1004 (Unit 1S)
- 20-15-305-030-1005 (Unit 2S)

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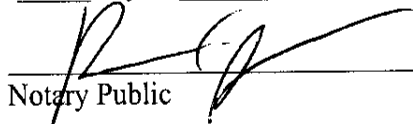
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## ACKNOWLEDGMENT

State of Illinois )  
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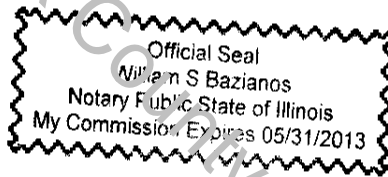
I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that **BRIAN SAK**, who is personally known to me to be the same person(s) whose **name(s) is** subscribed to the foregoing instrument as the Sole Member of PEBBLEFORD HOLDINGS, LLC, an Illinois Limited Liability Company (the "Company"), appeared before me in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act as Sole Member of the Company and as the free and voluntary act of the Company, for the purposes herein set forth.

GIVEN under my hand and official seal, this 15<sup>th</sup> day of March, 2011.

  
\_\_\_\_\_  
Notary Public

My Commission Expires:

5/31/13



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