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Doc#: 1301416070 Fee: \$52.00
Karen A. Yarbrough RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/14/2013 03:16 PM Pg: 1 of 8

Prepared by and after recording, return to:

Bilzin Sumberg Baena Price & Axelrod LLP
1450 Brickell Avenue, Suite 2300
Miami, Florida 33131-3456
Post Closing Department

(Space Above For Recorder's Use Only)

**MODIFICATION OF FEE AND LEASEHOLD MORTGAGE,
ASSIGNMENT OF LEASES AND RENTS AND SECURITY AGREEMENT**
(JPMCC 2007-CIBC19; Loan No. M600876366)

THIS MODIFICATION OF FEE AND LEASEHOLD MORTGAGE, ASSIGNMENT OF LEASES AND RENTS AND SECURITY AGREEMENT (this "Agreement") is executed as of the 11th day of January, 2013 ("Execution Date"), to be effective as of the 11th day of January, 2013 ("Effective Date"), by and between JPMCC 2007-CIBC19 MADISON LODGING, LLC, an Illinois limited liability company ("Lender"), having an address at c/o Wells Fargo Bank, N.A., Wells Fargo Commercial Mortgage Servicing, 1901 Harrison Street, 7th Floor, Oakland, California 94612, Re: JPMCC 2007-CIBC19; Loan No. M600876366; and MID CITY PLAZA L.L.C., an Illinois limited liability company ("Borrower"), having an address at 5005 West Touhy Avenue, Suite 200, Skokie, Illinois 60077.

RECITALS:

A. On or about May 17, 2007, CIBC Inc., a Delaware corporation ("Original Lender"), made a loan ("Loan") to Borrower evidenced by Promissory Note dated as of May 17, 2007, in the original principal amount of \$51,500,000.00, executed by Borrower in favor of Original Lender, as endorsed to Lender (the "Note"), and secured by an Fee and Leasehold Mortgage, Assignment of Leases and Rents and Security Agreement dated as of May 17, 2007, by Borrower in favor Original Lender (the "Security Instrument"), recorded May 17, 2007 as Document Number 0713739107, with the Recorder of Deeds of Cook County, Illinois (the "Records"), as assigned to Lender and encumbering the premises commonly known as the "Crowne Plaza Metro Chicago" located in the City of Chicago, County of Cook, State of Illinois, the real property of which is more particularly described on the attached Exhibit A (the "Property"), and an Assignment of Leases and Rents dated as of May 17, 2007, executed by Borrower in favor of Original Lender (the "Assignment of Leases and Rents"), recorded May 17, 2007, as Document Number 0713739108, in the Records, as assigned to Lender (the Note, the Security Instrument, the Assignment of Leases and Rents and all other documents evidencing, securing or in any manner relating to the Loan, together with this Agreement and the Loan Modification Agreement (as defined below), shall collectively be referred to as the "Loan Documents").

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B. All of Original Lender's right, title and interest in and to the Loan has been transferred and assigned to Lender.

C. The Loan is in default due to, among other things, the failure of Borrower to pay principal, interest and all other amounts due and owing under the terms of the Loan Documents due on June 1, 2012, and thereafter (the "**Maturity Default**").

D. In conjunction with the Maturity Default, Lender and Borrower have agreed to modify the Loan Documents on the terms and conditions set forth in that certain Note, Mortgage and Other Loan Documents Modification Agreement of even date herewith (the "**Loan Modification Agreement**") between Lender and Borrower, and joined in by David M. Friedman ("**Guarantor**").

NOW WHEREFORE, in consideration of the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower and Lender hereby agree as follows:

AGREEMENTS:

1. Recitals. The foregoing recitals are incorporated in and made a part of this Agreement by reference. Any capitalized terms utilized in this Agreement and not defined in this Agreement shall have the meanings ascribed to such terms in the Loan Modification Agreement.
2. Authority of Borrower. Borrower acknowledges, warrants, represents and agrees that, as of the Execution Date, Borrower is a duly organized and validly existing company in good standing under the laws of the State of Illinois, (ii) has the requisite power and authority to carry on its business as now being conducted, and (iii) is duly qualified to do business in each jurisdiction in which the nature of its business makes such qualification necessary or desirable. Mid City Hospitality, L.L.C., a Delaware limited liability company ("**Borrower Managing Member**"), is the managing member of Borrower and is a limited liability company duly organized and validly existing in good standing under the laws of the State of Delaware and is qualified to transact business in the State of Illinois. Guarantor is the manager and a member of Borrower Managing Member. The execution, delivery and performance by Guarantor, as manager of Borrower Managing Member, manager of and on behalf of Borrower, of this Agreement, the Loan Modification Agreement and any and all other documents executed in connection with the Loan Modification Agreement (collectively referred to in this Agreement as the "**Modification Documents**") (i) have been duly authorized by all requisite action on the part of Borrower and Borrower Managing Member, (ii) will not violate any provision of any applicable legal requirements, decree, injunction or demand of any court or other governmental authority, any organizational document of Borrower or Borrower Managing Member or any indenture or agreement or other instrument to which any of Borrower are a party or by which any of Borrower or Borrower Managing Member are bound, (iii) will not be in conflict with, result in breach of, or constitute (with due notice or lapse of time or both) a default under, or result in the creation or imposition of any lien of any nature whatsoever upon any of the property or assets of any of Borrower or Borrower Managing Member pursuant to any such indenture, agreement or instrument,

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and (iv) have been duly executed and delivered by Borrower and Borrower Managing Member. Borrower is required to obtain any consent, approval or authorization from, or to file any declaration or statement with, any governmental authority or other agency in connection with or as a condition to the execution, delivery or performance of the Modification Documents.

3. Loan Documents. The Loan Documents, including the Loan Modification Agreement and this Agreement, constitute valid and legally binding obligations of Borrower and are enforceable against each Borrower and the Property in accordance with their terms. Borrower, for itself and its respective heirs, executors, administrators and successors and assigns, and by its execution hereof (i) hereby acknowledges, admits and agrees that, as of the Effective Date, there are no objections, claims, defenses, counterclaims, rights of recoupment or offsets relating to their obligations under or in respect of the Loan, the Loan Documents, the Maturity Default or to the enforcement or exercise by Lender of any of its rights, powers or remedies under or in respect of the Loan Documents, at law or in equity, and (ii) hereby irrevocably waives, relinquishes and releases any and all such objections, claims, defenses, counterclaims, rights of recoupment or offsets, that may now exist.

4. Modification of Security Instrument.
 - (a) The terms "Loan", "Mortgage" and "Note", as defined and/or used in the Security Instrument, shall mean those documents as modified by the Loan Modification Agreement. The Note, as modified by the Loan Modification Agreement, shall continue to be secured by the Security Instrument. No new funds have been advanced in connection with the Loan.

 - (b) The maturity date as set forth in Section 5.32(4) of the Security Instrument is extended from June 1, 2012, to June 1, 2013. Borrower has the right to further extend the maturity date of the Loan to October 1, 2013, subject to compliance with the terms of the Loan Modification Agreement.

 - (c) All references to the "Escrow Cash Flow Sweep Termination Event" are hereby deleted in their entirety.

 - (d) The term "Indemnitor" in the Security Instrument shall mean David M. Friedman.

 - (e) Sections 1.11(b)-1.11(d) of the Security Instrument are hereby deleted in their entirety.

 - (f) Section 1.16 (b) of the Security Instrument is hereby deleted in its entirety and replaced with the following:

"monthly operating statements for the Property (including a current Rent Roll containing the information set forth in Paragraph 1.1(ee) above) within twenty (20) days after the end of each month;"

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(g) The following is hereby added as Section 1.16 (h) of the Security Instrument:

"monthly financial statements for Borrower (setting forth Borrower's balance sheet and operating statements for the Property) within twenty (20) days after the end of each month and quarterly financial statements of Indemnitor within forty five (45) days after the end of each quarter."

(h) Section 1.28(e) of the Security Instrument is hereby amended to delete the definition of "Excess Cash Flow Sweep Event" contained in subsection (i) therein in its entirety to replace said definition with the following:

"(i) "Excess Cash Flow Sweep Event" means upon the execution of the Note, Mortgage and Other Loan Documents Modification Agreement dated January 11, 2013 by Borrower and Lender."

(i) Section 5.33 of the Security Instrument is hereby deleted in its entirety.

By virtue of the above referenced change to Section 1.28(e) of the Security Instrument, it is hereby acknowledged by Borrower that an Excess Cash Flow Sweep Event shall be deemed to have occurred and be continuing at all times hereafter until the Indebtedness is paid in full.

5. Assignment of Leases. The Assignment of Leases constitutes an absolute, unconditional, current, assignments of rents, issues and profits from the Property, and all actions, if any, required to be taken by Lender to perfect its rights to collect such rents, issues and profits have been duly and properly taken by Lender. It is the intent of Borrower and Lender that Lender's security interest pursuant to the Assignment of Leases remains and shall at all times remain perfected.
6. Personal to Borrower. The terms of the Loan Modification Agreement and this Agreement are personal to Borrower and shall not be assignable or assumable in connection with any sale, assignment or transfer of the Property or any sale, assignment or transfer of direct or indirect interests in Borrower. Notwithstanding anything contained in any of the Loan Documents to the contrary, Borrower and Guarantor, by its execution of the Joinder attached to the Loan Modification Agreement, acknowledge and agree that from and after the Effective Date, Borrower or Guarantor, or any party acting through or on behalf of them, will have no right or ability to cause the Loan, or any part thereof, or any direct or indirect interest in Borrower, to be assigned to or assumed by any third party whatsoever, without the prior written consent of Lender, which consent may be withheld in Lender's sole and absolute discretion.
7. No Novation. This Agreement is not intended to, and shall not be interpreted to, result in a novation or a loss of the existing lien priority of the Security Instrument held by Lender. Borrower hereby specifically acknowledges that the intent of the parties is that there be no change in priority of the liens held by Lender as a result of this Agreement, the Loan Modification Agreement or any other Modification Document.

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8. Indemnity. Borrower agrees to indemnify and hold harmless Lender from any liabilities, costs, expenses (including reasonable attorneys and paralegal fees) or claims of the State of Illinois or any other governmental agency for documentary stamps, intangible taxes and any interest or penalties thereon which may be or become due in connection with: (a) the execution, delivery or recording of this Agreement; or (b) the transactions contemplated by this Agreement and the Loan Modification Agreement.
9. Governing Law. This Agreement shall be governed by and construed in accordance with the governing law provisions of the Security Instrument.
10. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, and all such counterparts together shall constitute one and the same instrument. This Agreement shall not be binding on either party until executed and delivered by both parties.

(REMAINDER OF PAGE INTENTIONALLY LEFT BLANK)

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The Lender and Borrower have executed and delivered this Agreement, as of the day and year first above written.

Witnesses:

LENDER:

JPMCC 2007-CIBC19 MADISON LODGING, LLC, an Illinois limited liability company

By: LNR Illinois Partners, LLC, an Illinois limited liability company, as manager

Sandra Arizmendi
Print Name: Sandra Arizmendi

Laura Colon
Print Name: Laura Colon

By: Arnold Shulkin
Name: Arnold Shulkin
Title: Vice President

STATE OF FLORIDA

COUNTY OF MIAMI-DADE

ss:

The foregoing instrument was acknowledged before me this 9 day of January, 2013, by Arnold Shulkin, Vice President of LNR Illinois Partners, LLC, an Illinois limited liability company, on behalf of the said company, as manager of **JPMCC 2007-CIBC19 MADISON LODGING, LLC**, on behalf of the company. He is personally known to me or has produced a driver's license as identification.



Maria E. Ruiz
NOTARY PUBLIC, STATE OF FLORIDA
Maria E. Ruiz

Print or Stamp Name of Notary

My Commission Expires: May 21, 2014

[AFFIX NOTARY STAMP ABOVE]

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Witnesses:

BORROWER:

MID CITY PLAZA L.L.C, an Illinois limited liability company

By: Mid City Hospitality, L.L.C., a Delaware limited liability company, its managing member

By: *David M. Friedman*
Name: David M. Friedman
Title: Manager

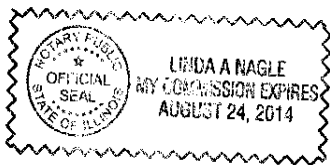
Cathleen Rizzo
Print Name: Cathleen Rizzo

Robert Butcher
Print Name: Robert Butcher

STATE OF Illinois)
COUNTY OF Cook)

ss:

The foregoing instrument was acknowledged before me this 10th day of January, 2013, by David M. Friedman, as manager of Mid City Hospitality, L.L.C., a Delaware limited liability company, on behalf of the said company, as managing member of **MID CITY PLAZA L.L.C**, an Illinois limited liability company, on behalf of the company. He is personally known to me or has produced a driver's license as identification.



Linda A Nagle
NOTARY PUBLIC, STATE OF Illinois
LINDA A NAGLE
Print or Stamp Name of Notary

My Commission Expires: 8/24/14

[AFFIX NOTARY STAMP ABOVE]

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EXHIBIT A

LEGAL DESCRIPTION

THAT PART OF THE SUBDIVISION OF BLOCK 1 OF SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 23, 1880 AS DOCUMENT NUMBER 294287 IN BOOK 15 OF PLATS PAGE 44 DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE NORTH LINE OF LOT 1 OF SAID SUBDIVISION 1.78 FEET EAST OF THE NORTHWEST CORNER OF SAID LOT; THENCE WEST ALONG THE NORTH LINE OF LOTS 1 TO 9 IN SAID SUBDIVISION TO THE NORTHWEST CORNER OF SAID LOT 9, THENCE SOUTH ALONG THE WEST LINE AND SAID WEST LINE EXTENDED OF SAID LOT 9, AND ALONG THE WEST LINE OF LOTS 10 TO 20 IN SAID SUBDIVISION TO THE SOUTHWEST CORNER OF SAID LOT 20, THENCE EAST ALONG THE SOUTH LINE AND SAID SOUTH LINE EXTENDED OF SAID LOT 20, AND ALONG THE SOUTH LINE OF LOT 21 IN SAID SUBDIVISION TO A POINT ON THE WEST LINE OF THE EAST 204.78 FEET OF SAID LOT 21; THENCE NORTH ALONG SAID WEST LINE OF THE EAST 204.78 FEET OF LOT 21 TO A POINT ON THE NORTH LINE THEREOF; THENCE WEST ALONG THE NORTH LINE OF SAID LOT 21 TO A POINT ON THE SOUTHERLY EXTENSION OF THE WEST LINE OF SAID LOT 1 IN SAID SUBDIVISION; THENCE NORTH ALONG SAID EXTENDED LINE AND ALONG THE WEST LINE OF SAID LOT 1 TO A POINT ON THE SOUTH LINE OF THE NORTH 80 FEET OF SAID LOT 1; THENCE EAST ALONG SAID SOUTH LINE 1.78 FEET; THENCE NORTH ALONG THE EAST LINE OF THE WEST 1.78 FEET OF SAID LOT 1 TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PIN 17-16-100-044-0000