

TCF NATIONAL BANK

SEVENTEENTH AMENDMENT TO COMMERCIAL MORTGAGE, ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FINANCING STATEMENT



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This document prepared by and mail to: Jennifer M. Breems Ruff, Weidenaar & Reitz, Ltd. 222 N. LaSalle Street, Suite 700 Chicago, IL 60601

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This SEVENTEENTH AMENDMENT TO COMMERCIAL MORTGAGE, ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FINANCING STATEMENT ("Agreement") is made as of March 14, 2013, by 1234 N. Halsted, LLC, an Illinois limited liability company ("Mortgagor") to TCF National Bank, a national banking association, with an office located at 800 Burr Ridge Parkway, Burr Ridge, Illinois 60527 ("Mortgagee").

RECITALS

WHEREAS, Mortgagor is indebted to Mortgagee (i) in the principal amount not to exceed Four Million Two Hundred Thirty Three Thousand Thirteen and 53/100 Dollars (\$4,233,013.53) (the "Loan D") as evidenced by that certain Substituted Consolidated Commercial Mortgage Installment Note dated March 14, 2013 in the original principal amount not to exceed Four Million Two Hundred Thirty Three Thousand Thirteen and 53/100 Dollars (\$4,233,013.53), with accrued interest thereon at the interest rate of Four and One-Quarter percent (4.25%) per annum, payable in full not later than October 15, 2013, executed and delivered by Mortgagor to Mortgagee (the "Note D"); and (ii) in the principal amount not to exceed Ninety One Thousand and 00/100 Dollars (\$91,000.00) (the "Loan E") plus interest thereon as evidenced by that certain Commercial Business Installment Note dated June 7, 2010 in the principal amount not to exceed Ninety One Thousand and 00/100 Dollars (\$91,000.00), with accrued interest thereon at the interest rate of Six and One-Quarter percent (6.25%) per annum, payable in full not later than June 7, 2015, executed and delivered by Mortgagor to the Bank as modified by that certain Note Modification Agreement dated March 14, 2013 executed and delivered by Mortgagor, Tempus Real Estate Group, Inc., an Illinois corporation ("Tempus"), and HP Dorchester, LLC, an Illinois limited liability company ("HP Dorchester"), to the Bank (the "Note E Modification Agreement") (the "Note E"). Note D has been issued in substitution and restatement of, and not as a novation or negation of, (i) that certain Consolidation Commercial Mortgage Installment Note dated October 1, 2004 in the principal

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amount of Two Million One Hundred Eight Thousand and 00/100 Dollars (\$2,108,000.00) executed and delivered by Chicago Title Land Trust Company as Successor Trustee to LaSalle Bank National Association as Trustee under a Trust Agreement dated August 9, 1999 and known as Trust No. 125276-0-2 (the "Land Trust"), Zafar Hussain and Amberina Zafar (collectively the "Prior Borrowers") to the Bank (the "Note A"), all liability of Prior Borrowers pursuant thereto and under the loan evidenced by the Note A being assumed by Mortgagor, Tempus, and HP Dorchester pursuant to Loan Assumption Agreements, and as modified from time to time; (b) that certain Substituted Commercial Revolving Note Series A dated September 1, 2011 in the original principal amount not to exceed Two Million One Hundred Sixty Four Thousand Eight Hundred Twenty Five and 60/100 Dollars (\$2,164,825.60) executed and delivered by the undersigned, Tempus and HP Dorchester as modified by that certain Note Modification and Extension Agreement and Amendment to Mortgages dated June 1, 2012 between the undersigned, Tempus, HP Dorchester and the Bank and recorded with the Cook County Recorder of Deeds on October 26, 2012 as Document No. 1230046114 (the "Modification Agreement"), and as modified by that certain Second Note Modification and Extension Agreement and Amendment to Mortgages dated October 1, 2012 between the undersigned, Tempus, HP Dorchester and the Bank (the "Second Modification Agreement") (the "Note B"); and (c) that certain Substituted Commercial Mortgage Installment Note Series B dated September 1, 2011 in the principal amount of One Million One Hundred Fifty Thousand and 00/100 Dollars (\$1,150,000.00) executed and delivered by the undersigned, Tempus and HP Dorchester (the "Note C");

WHEREAS, the Note D is further evidenced or secured in part by (i) that certain Commercial Mortgage, Assignment of Rents, Security Agreement and Financing Statement dated December 10, 2002, and recorded with the Cook County Recorder of Deeds on December 12, 2002 as Document No. 0021371684, as amended by that certain First Amendment dated November 18, 2003 and recorded with the Cook County Recorder of Deeds on December 5, 2003 as Document No. 0333932104, that certain Second Amendment to Mortgage dated October 1, 2004 and recorded with the Cook County Recorder of Deeds on October 25, 2004 as Document No. 0429933185, and as otherwise modified from time to time (the "First Mortgage"); and (ii) that certain Commercial Mortgage, Assignment of Rents, Security Agreement and Financing Statement dated January 20, 2005 and recorded with the Cook County Recorder of Deeds on February 15, 2005 as Document No. 0504633206, as amended by that certain First Amendment to Mortgage dated June 6, 2005 and recorded with the Cook County Recorder of Deeds on June 15, 2005 as Document No. 0516611303, that certain Second Amendment to Mortgage dated January 20, 2006 and recorded with the Cook County Recorder of Deeds on March 17, 2006 as Document No. 0607646162, that certain Third Amendment to Mortgage dated October 12, 2006 and recorded with the Cook County Recorder of Deeds on November 16, 2006 as Document No. 0632042009, that certain Loan Assumption Agreement dated May 1, 2007 and recorded with the Cook County Recorder of Deeds on June 12, 2007 as Document No. 0716341074, that certain Fourth Amendment to Mortgage dated May 1, 2007 and recorded with the Cook County Recorder of Deeds on June 12, 2007 as Document No. 0716341075, that certain Eighth Note Modification, Loan Increase, Extension and Modification Agreement dated October 1, 2008 and recorded with the Cook County Recorder of Deeds on November 10, 2008 as Document No. 0831533003, that certain Ninth Loan Modification Agreement dated December 19, 2008 and recorded with the Cook County Recorder of Deeds on January 28, 2009 as

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Document No. 0902846013, that certain Tenth Loan Modification and Extension Agreement dated October 1, 2009 and recorded with the Cook County Recorder of Deeds on December 1, 2009 as Document No. 0933533062, that certain Amendment to Mortgage dated June 7, 2010 and recorded with the Cook County Recorder of Deeds on June 14, 2010 as Document No. 1016546008, that certain Eleventh Loan Modification and Extension Agreement dated January 1, 2011, that certain Twelfth Loan Modification and Extension Agreement dated March 1, 2011, that certain Thirteenth Loan Modification and Extension Agreement dated April 1, 2011, that certain Fourteenth Loan Modification and Extension Agreement dated June 1, 2011, that certain Fifteenth Loan Modification and Extension Agreement dated July 1, 2011, that certain Sixteenth Amendment to Commercial Mortgage, Assignment of Rents, Security Agreement and Financing Statement dated September 1, 2011 and recorded with the Cook County Recorder of Deeds on October 7, 2011 as Document No. 1128046040, the Modification Agreement, and the Second Modification Agreement (the "Second Mortgage") (the First Mortgage and the Second Mortgage are hereinafter collectively referred to as the "Mortgage"), which Mortgage relates to and encumbers the property legally described on Exhibit A attached hereto and made a part hereof (the "Premises"). The Mortgage, Note D and all other documents or instruments evidencing or securing the Loan D are sometimes hereinafter collectively referred to as the "Loan Documents"; and

WHEREAS, to induce the Mortgagee to issue the Loan D and modify Loan E pursuant to the terms of the Note E Modification Agreement, Mortgagor has offered to amend the First Mortgage and the Second Mortgage to provide that each of the First Mortgage and the Second Mortgage continues in full force and effect to secure Loan D evidenced by Note D, pursuant to the terms, covenants and conditions set forth herein. Mortgagee has accepted such offer.

NOW, THEREFORE, in consideration of the mutual covenants and conditions herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by all parties hereto, Mortgagor hereby agree with the Bank as follows:

1. The foregoing recitals are true and correct and are hereby incorporated herein by reference as if fully set forth in this Paragraph 1 of the Agreement.
2. Each of the First Mortgage and the Second Mortgage is hereby modified as follows:
 - A. Each of the First Mortgage and the Second Mortgage is hereby modified to provide that such First Mortgage and Second Mortgage shall continue in full force and effect to evidence and secure, without limitation, Loan D as now evidenced by Note D as being issued in substitution of and not as a novation of Note A, Note B, or Note C, such that any reference in such First Mortgage and Second Mortgage to the term "Note" or "Notes" shall mean the Note D and any reference in the First Mortgage and the Second Mortgage to the term "Liabilities" shall additionally include without limitation any and all liabilities, obligations and indebtedness including interest accruing on and under the Note D or otherwise owing by Mortgagor to the Mortgagee.
 - B. That sub-paragraph (ii) under Section 2(d) captioned as "Default" on page 4 of each of the First Mortgage and the Second Mortgage is hereby deleted in its entirety and the following sub-paragraph (ii) under Section 2(d) is inserted in lieu thereof:

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“(ii) Mortgagor or a Guarantor (defined hereunder) fails or neglects to make any timely payment of any amount due under or to comply with or to perform in accordance with any non-monetary representation, warranty, covenant, condition or other provision contained under any other note, instrument, document or agreement which, after notice or lapse of any applicable grace or cure period, shall cause or permit the holder thereof to cause the obligations of Mortgagor or any Guarantor to become due prior to maturity;”

- C. That sub-paragraph 2(o) captioned “Title Insurer” on page 6 of each of the First Mortgage and the Second Mortgage is hereby deleted in its entirety and the following sub-paragraphs 2(o) captioned “Replacement Reserve Fund” and 2(p) captioned “Title Insurer” are inserted in lieu thereof:

(o) “Replacement Reserve Fund” means a reserve fund established pursuant to Section 4.26 of this Mortgage for the replacement of such equipment, major components and capital systems (“Capital Items”) related to the Improvements on the Premises as may be required by Mortgagee.

(p) “Title Insurer” means Chicago Title Insurance Company and its successors and assigns.”

- D. That Section 4.8 captioned “Sale, Lease, Encumbrance Prohibited” on page 12 of each of the First Mortgage and the Second Mortgage is hereby deleted in its entirety and the following Section 4.8 captioned “Sale, Lease, Encumbrance Prohibited” is inserted in lieu thereof:

“4.8 SALE, LEASE, ENCUMBRANCE PROHIBITED. Notwithstanding any other provisions of this Mortgage, no sale, lease (except in the ordinary course of the operation of the Premises), mortgage, trust deed, grant by Mortgagor of an encumbrance of any kind, conveyance, transfer of occupancy or possession, contract to sell, or transfer of the Premises, or any part thereof, or sale or transfer of ownership of any beneficial interest in or power of direction under a land trust or other trust which holds title to the Premises, may be made without the prior written consent of Mortgagee. Further, there shall be no change of control (by way of transfers of stock, partnership or member interests or otherwise) in Mortgagor or in any partner, member, manager or shareholder, as applicable, which directly or indirectly controls the day to day operations and management of Mortgagor and/or owns a controlling interest in Mortgagor.”

- E. That Section 4.26 captioned “Replacement Reserve Fund” is hereby added to Section 4 on page 16 of each of the First Mortgage and the Second Mortgage:

“4.26 REPLACEMENT RESERVE FUND.

(a) Establishment. At Mortgagee’s request Mortgagor and Mortgagee shall establish a Replacement Reserve Fund to be held by Mortgagee. Upon Mortgagee’s request, Mortgagor shall make deposits into the Replacement Reserve Fund of such sums as Mortgagee determines are

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reasonably required to provide for periodic replacements of Capital Items. Deposits into the Replacement Reserve Fund may be commingled with the general funds of Mortgagee and no interest shall be payable thereon nor shall such sums be deemed held in trust for Mortgagor and so long as no Default occurs or exists hereunder such sums shall be applied by Mortgagee to pay such for replacement of Capital Items.

(b) Requests for Disbursement. Disbursements from the Replacement Reserve Fund shall be made as Mortgagee, in its sole discretion, deems appropriate."

3. As a condition precedent to the agreements contained herein, Mortgagor shall pay to the Mortgagee all out-of-pocket costs and expenses incurred by the Mortgagee in connection with this Agreement, including, without limitation, title charges, recording fees, and attorneys' fees and expenses.

4. In all respects, other than those expressly amended, modified, or supplemented hereby, Mortgagor does hereby ratify and confirm the provisions, terms and conditions of Note D, Mortgage and each of the Loan Documents as modified herein.

IN WITNESS WHEREOF, Mortgagor has caused these presents to be signed the day and year above written.

Address:
1234 N. Halsted
Chicago, IL 60622

MORTGAGOR:
1234 N. Halsted LLC,
an Illinois limited liability company

By: Zafar Hussain
Name: Zafar Hussain
Title: Manager

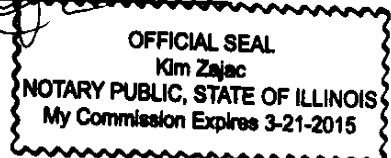
STATE OF ILLINOIS)
)ss.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Zafar Hussain, personally known to me to be the same person whose name is as Manager of 1234 N. Halsted, LLC, an Illinois limited liability company, subscribed to the foregoing instrument, appeared before me this day in person and acknowledged to me that he, being thereunto duly authorized, signed and delivered said instrument as his own free and voluntary act and as the free and voluntary act of said 1234 N. Halsted, LLC, an Illinois limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 14th day of MARCH, 2013.

My Commission Expires: 3/21/15

Kim Zajac
Notary Public



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EXHIBIT A

LEGAL DESCRIPTION OF PREMISES

LOTS 39 TO 46 IN J.A. YALE'S SUBDIVISION OF BLOCK 72 IN ELSTON'S ADDITION TO CHICAGO IN SECTION 5, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS AND THAT PART OF LOT 38 LYING SOUTH OF THE SOUTH LINE OF SAID LOT 38 AS IT EXTENDS FROM THE SOUTHEAST CORNER THEREOF, AT HALSTED STREET, WEST ACROSS THE SOUTHWESTERLY PORTION OF SAID LOT 38 TO THE NORTHERLY LINE THEREOF, ALL IN COOK COUNTY, ILLINOIS.

P.I.N.: 17-05-225-015-0000; 17-05-225-016-0000;
17-05-225-017-0000; 17-05-225-018-0000; 17-05-225-019-0000

Address: 1234 N. Halsted, Chicago, Illinois