# **UNOFFICIAL COP**

This Document Prepared By and After Recording Return to:

GoodSmith Gregg & Unruh LLP 150 S. Wacker Drive, Suite 3150 Chicago, Illinois 60606 Attn: Linda S. Schurman, Esq.

Address of Property: 600-650 Academy Drive Northbrook, Illinois 60062

300 Lity Ox Col

PIN Nos.: 04-05-400-010 04-05-400-011 04-05-400-012



Doc#: 1314319081 Fee: \$48.00 RHSP Fee:\$10.00 Affidavit Fee:

Karen A.Yarbrough

Cook County Recorder of Deeds

Date: 05/23/2013 02:53 PM Pg: 1 of 6

### THIRD AMENDMENT TO MORTGAGE, ASSIGNMENT OF RENTS AND LEASES, SECURITY AGREEMENT AND FIXTURE FINANCING STATEMENT

This Third Amendment to Mortgage, Assignment of Rents and Leases, Security Agreement and Fixture Financing Statement (the "Amendment") is made as of the 222 day of May, 2013 and effective as of the 28th day of February, 2013, by ACADEMY LKIVF L.L.C., an Illinois limited liability company ("Borrower"), and JPMORGAN CHASE BANK, N.A. a national banking association ("Lender"). All capitalized terms used herein and not defined herein s'all have the meanings ascribed to them in the Mortgage (as defined below).

#### Recitals

Borrower has executed that certain Mortgage, Assignment of Rents and Leases, Security A. Agreement and Fixture Financing Statement dated as of July 31, 2008, and recorded on August 8, 2008 as Document No. 0822134069, in the Official Records of Cook County, State of Illinois (the "Original Mortgage"), granting a lien on certain real and personal property of Borrower located in Cook County, Illinois and described with greater particularity in Exhibit A attached hereto. The Original Mortgage was modified by that certain First Modification of Loan Documents dated as of July 31, 2010, and recorded on October 10, 2010 as Document No. 1029218035, in the Official Records of Cook County, State of Illinois (the "First Modification") as well as that certain Second Amendment to Mortgage, Assignment of Rents and Leases, Security Agreement and Fixture Financing Statement dated as of October 30, 2012, and recorded on October 31, 2012 as Document No. 1230516092, in the Official Records of Cook County, State of Illinois (the "Second Amendment"); together with the Original Mortgage and First Modification, the "Mortgage") All capitalized terms not defined herein shall have the meanings ascribed to them in the Mortgage.



### **UNOFFICIAL COPY**

- B. Borrower has requested Lender to modify certain terms contained in the Loan Documents, including extending the maturity date of the Loan from February 28, 2013 to February 28, 2015. Lender has agreed to so modify such terms contained in the Loan Documents on the terms and conditions set forth herein.
- C. The execution and delivery of this Amendment by Borrower is a condition precedent to the effectiveness of the extension of the Loan.

#### Agreement

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which is hereby acknewledged, the parties hereto hereby agree as follows:

- 1. <u>Modification of Maturity Date</u>. The following Section 3.26 is hereby deleted in its entirety and replaced with the following:
  - "3.26. <u>Irrerest Rate</u>: Maturity Date. The Loan secured hereby bears interest at a fluctuating rate as described in Exhibit B attached hereto and made a part hereof. The Loan secured hereof has a maturity date of February 28, 2015."
- 2. <u>Modification of LIEO Rate</u>. The following definition of "LIBO Rate" in Exhibit B is hereby deleted in its entirety and replaced with the following:
  - "LIBO Rate" means, with respect to any Eurodollar Borrowing for any Interest Period, the rate appearing on Reuters Screen LIE OR 01 Page (or on any successor or substitute page) on such screen at approximately 11:00 a.m., London time, two (2) Business Days prior to the commencement of such Interest Period, as the rate for dollar deposits in the London interbank market with a maturity comparable to such Interest Period. In the event that such rate does not appear on such page (or on any successor or substitute page on such screen or otherwise on such screen), the "LIBO Rate" shall be determined by reference to such other comparable publicly available service for displaying interest rates for dollar deposits in the London interbank market as may be selected by Lender or, in the absence of such availability, by reference to the rate at which dollar deposits of \$5,000,000 and for a maturity comparable to such Interest Period are offered by the principal London office of Lender in immediately available funds in the London interbank market at approximately 11:00 a.m., London time, two (2) Business Days prior to the commencement of such Interest Period.
- 3. <u>Liens</u>. Borrower hereby agrees that this Amendment modifies the Mortgage and in no way acts as a release or relinquishment of liens, security interests and rights (collectively called the "<u>Liens</u>") created thereunder. The Liens created by the Mortgage are hereby renewed, extended, ratified and confirmed by Borrower in all respects as collateral for the "indebtedness secured hereby" (as such phrase is defined in the Mortgage).
- 4. <u>Continuation</u>. Except as supplemented and amended hereby, all of the terms, covenants, and agreements in the Mortgage remain unchanged, and as supplemented and amended, they continue in full force and effect.
- 5. Governing Law. The place of the location of the Mortgaged Property being the State of Illinois, this Amendment shall be construed and enforced according to the laws of that State. To the extent that this Amendment may operate as a security agreement under the Uniform Commercial Code, Lender shall have all rights and remedies conferred therein for the benefit of a secured party, as such term

### **UNOFFICIAL COPY**

is defined therein. TO THE MAXIMUM EXTENT PERMITTED BY LAW, BORROWER HEREBY AGREES THAT ALL ACTIONS OR PROCEEDINGS ARISING IN CONNECTION WITH THIS AMENDMENT SHALL BE TRIED AND DETERMINED ONLY IN THE STATE OR FEDERAL COURT LOCATED IN THE COUNTY OF COOK, STATE OF ILLINOIS. TO THE MAXIMUM EXTENT PERMITTED BY LAW, BORROWER HEREBY EXPRESSLY WAIVES ANY RIGHT IT MAY HAVE TO ASSERT THE DOCTRINE OF FORUM NON CONVENIENS OR TO OBJECT TO VENUE TO THE EXTENT ANY PROCEEDING IS BROUGHT IN ACCORDANCE WITH THIS **SECTION 8.** 

- Counterparts. This Amendment may be executed in one or more counterparts, each of 6. which is an original and all of which constitute one agreement.
- der and .

  Of Cook Columns Clark's Office. Successors and Assigns. This Amendment shall be binding upon and inure to the benefit of Borrower and Linder and their respective successors and permitted assigns.

## **UNOFFICIAL COPY**

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed as of the day and year first written above.

### **BORROWER**:

ACADEMY DRIVE L.L.C., an Illinois limited liability company

2000		By:	ber	 
	TO S			
State of Illinois	\ C			
County of Cook	)	,		
Academy Drive L.L.C acknowledged that he	C., an Illinois limited liab	ility corapany, appeare e said instrument in hi	ounty, in the State afore e to be the Managing Med before me this day in p is capacity as set forth about forth.	erson and
Given under my hand	and official seal, this	day of _# 1	<u>/</u> , 2013.	
		Mus.	Dur	
	_	Notary Public	S	
My commission expir	es: <u>8776</u>	·· <del></del>	Ox	
	OFFICIAL SEAL KAREN E SCHELL NOTARY PUBLIC - STATE OF II MY COMMISSION EXPIRES:01	LLINOIS 8/07/16		)

1314319081 Page: 5 of 6

## **UNOFFICIAL COPY**

LENDER:

JPMORGAN CHASE BANK, N.A.

By: Mak Fuhl
Name: Mark Franke!
Title: Ve

State of 20
County of <u>Curic</u> )
I,, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that, the of JPMORGAN CHASE BANK, N.A., 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/she signed and delivered the said instrument in his/her capacity as as his/her free and voluntary act, and as the free and voluntary act of such bank no association, for the uses and purposes therein set forth.
Given under my hand and official seal, this day of, 2013.
Note & Public
My commission expires: Musch 11, 2015
OFFICIAL SEAL JULIA PAVEL Notary Public - State of Illinois

My Commission Expires Mar 11, 2015

1314319081 Page: 6 of 6

# **UNOFFICIAL COPY**

#### Exhibit A

### Legal Description

Lots 1, 2 and 3 in the Resubdivision of part of Lot 4 in Block 3 in the First Resubdivision of Sky Harbor Industrial Park Unit No. 1, in the South 1/2 of Section 5, Township 42 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

PIN Nos.:

04-05-400-010

04-05-400-011 04-05-400-012

J4.

ess: 600-6.

ODERTY OF COOK COUNTY CLERK'S OFFICE Common Adaress: 600-650 Academy Drive, Northbrook, Illinois 60062