

# UNOFFICIAL COPY

**THIS DOCUMENT PREPARED BY  
AND AFTER RECORDING RETURN  
TO:**

Anne M. Wolniakowski  
Chuhak & Tesson, P.C.  
30 S. Wacker Drive,  
Suite 2600  
Chicago, Illinois 60606

**Property:**

Common Address: 10-18 S. Homan Ave.,  
Chicago, IL 60624

PINs: 16-14-201-030-1001; 16-14-201-030-1002; 16-14-201-030-1003; 16-14-201-030-1004; 16-14-201-030-1005; 16-14-201-030-1006; 16-14-201-030-1007; 16-14-201-030-1008; 16-14-201-030-1009; 16-14-201-030-1010; 16-14-201-030-1011; 16-14-201-030-1012; 16-14-201-030-1013; 16-14-201-030-1014; and 16-14-201-030-1015



1324744038

**Doc#: 1324744038 Fee: \$48.00**  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 09/04/2013 11:00 AM Pg: 1 of 6

Space Above This Line Reserved For Recorder's Use

## MODIFICATION TO MORTGAGE AND ASSIGNMENT OF RENTS

This Modification of Mortgage and Assignment of Rents ("Modification") is made as of the effective date of August 22, 2013 by and between HOMAN APARTMENT RENTALS, INC., an Illinois corporation ("Mortgagor"), in favor of BANCO POPULAR NORTH AMERICA, a New York State chartered commercial bank, its successor and assigns ("Lender").

## RECITALS

A. Lender originally made a certain loan to Mortgagor in the original principal amount of Eight Hundred Thousand and 00/100 Dollars (\$800,000.00) ("Loan") which is evidenced by a Promissory Note dated February 15, 2008 executed by Mortgagor, as amended ("Note").

B. Reference is hereby made to that certain (i) Mortgage ("Mortgage") dated February 15, 2008 recorded with the Cook County Recorder ("Recorder's Office") on February 25, 2008 as Document No. 0805605300, which Mortgage encumbers the real property and all improvements thereon commonly known as 10-18 S. Homan Ave., Chicago, IL 60624 and legally described therein ("Property"); and (ii) Assignment of Rents dated February 15, 2008 and recorded with the Cook County Recorder as Document No. 0805605301 ("Assignment of Rents").

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D. The Affiliate Loans are evidenced by the following: (1) that certain Promissory Note dated April 24, 2008 the principal amount of \$700,000.00 executed by Congress LLC made payable to Lender; (2) that certain Promissory Note dated April 24, 2008 in the original principal amount of \$1,500,000.00 executed by Essex LLC made payable to Lender; (3) that certain Promissory Note dated February 15, 2008 in the original principal amount of \$990,000.00 executed by W.J. Corp. in favor of Lender; (4) that certain Promissory Note dated April 24, 2008 in the original principal amount of \$1,320,000.00 executed by Washington LLC in favor of Lender; (5) that certain Promissory Note dated February 15, 2008 in the original principal amount of \$1,000,000.00 executed by 4400 LLC made payable to Lender; (6) that certain Promissory Note dated April 10, 2007 in the original principal amount of \$500,000.00, as further increased to \$1,000,000.00 and further modified, executed by Kingston LLC made payable to Lender; (7) that certain Promissory Note dated April 10, 2007 in the original principal amount of \$600,000.00 executed by Marywood LLC made payable to Lender; (8) that certain Promissory Note dated February 15, 2008 in the original principal amount of \$700,000.00 executed by Maypole LLC made payable to Lender; (9) that certain Promissory Note dated February 27, 2009 in the original principal amount of \$2,700,000.00 executed by 5644 LLC made payable to Lender; (10) that certain Promissory Note dated September 10, 2009 in the original principal amount of \$825,000.00 executed by Michigan Corp. in favor of Lender; (11) that certain Promissory Note dated September 30, 2009 in the amount of \$1,900,000.00 executed by 5032 LLC in favor of Lender; and (12) that certain Promissory Note in the original principal amount of \$1,800,000.00 executed by Pine LLC in favor of Lender (the foregoing items listed in (1)-(12)

C. In addition to the above, Lender previously made the following loans to various affiliated entities of the Mortgage sharing common ownership and control with Mortgage: (1) a loan made to Congress 2007 Apartments LLC, an Illinois limited liability company ("Congress LLC"), in the original principal amount of \$700,000.00; (2) a loan made to Essex King Apartments LLC, an Illinois limited liability company, in the original principal amount of \$1,500,000.00 ("Essex LLC"); (3) a loan made to W.J. Management Inc., an Illinois corporation, in the original principal amount of \$990,000.00 ("W.J. Corp."); (4) a loan to 4200 Washington Apartments LLC, an Illinois limited liability company, in the original principal amount of \$1,320,000.00 ("Washington LLC"); (5) a loan made to 4400 Washington LLC, an Illinois limited liability company, in the original principal amount of \$1,000,000.00, as further modified ("4400 LLC"); (6) a loan made to Kingston Apartments LLC, an Illinois limited liability company ("Kingston LLC"), in the original principal amount of \$500,000.00, which was increased to \$1,000,000.00; (7) a loan to Marywood Investments, L.L.C. ("Marywood LLC") in the original principal amount of \$600,000.00; (8) a loan made to Maypole Management LLC, an Illinois limited liability company ("Maypole LLC"), in the original principal amount of \$700,000.00; (9) a loan made to 5644 Washington LLC, an Illinois limited liability company ("5644 LLC"), in the original principal amount of \$2,700,000.00; (10) a loan made to 6001 Michigan Inc., an Illinois corporation ("Michigan Corp."), in the original principal amount of \$825,000.00; (11) a loan made to 5032 Washington Apartments LLC, an Illinois limited liability company ("5032 LLC"), in the amount of \$1,900,000.00; and (12) a loan made to 234 N. Pine Apartments, LLC, an Illinois limited liability company ("Pine LLC"), in the original principal amount of \$1,800,000.00 (collectively, the "Affiliate Loans"). Congress LLC, Essex LLC, W.J. Corp., Washington LLC, 4400 LLC, Kingston LLC, Marywood LLC, Maypole LLC, 5644 LLC, Michigan Corp., 5032 LLC, and Pine LLC are sometimes herein referred to as the "Affiliate Entities."

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A default of any of the Affiliate Loans, Affiliate Notes, Affiliate Loan Documents or of any document, mortgage, or agreement evidencing the Affiliate Loans or securing the Affiliate Notes shall hereby constitute a default of the Loan, Note, and the Mortgage and Assignment of Rents, and any agreement evidencing the Loan. If there is a default of any of the Affiliate Loans, Affiliate Notes, Affiliate Loan Documents, the Loan or Note, then Lender may exercise any and all rights and remedies under this Mortgage and Assignment of Rents and against the Property, including without limitation foreclosure.

In addition to the Note and Loan, the Mortgage and Assignment of Rents shall hereby also secure the Affiliate Loans, Affiliate Notes, Affiliate Loan Documents and that the lien of such Mortgage shall be extended and shall include all sums due or hereafter coming due to Lender on the Affiliate Loans, Affiliate Notes, Affiliate Loan Documents. All security and other collateral securing the obligations of the Loan in favor of Lender shall also secure the Affiliate Loans, Affiliate Notes, Affiliate Loan Documents.

3. **Modifications.** The Mortgage and Assignment of Rents is hereby modified as follows:

1. **Recitals.** The Recitals set forth above are incorporated by this reference in this paragraph 1 as if fully set forth and they are hereby made an integral part of this Modification.

2. **Definitions.** All capitalized terms used in this Modification shall have the meanings given to such terms in the Mortgage unless those terms are otherwise defined herein.

That in consideration of the Recitals and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagor agrees that the Mortgage is amended as follows:

**NOW, THEREFORE, THIS MODIFICATION WITNESSETH:**

E. The Mortgagor and Affiliate Entities are affiliated entities and share common ownership. As a condition to the Forbearance and Loan Modification Agreement having an effective date of August 30, 2013 by and among Mortgagor, Affiliate Entities, Wafeek Aiyash a/k/a/ Wally Aiyash and John Bozonelous ("Guarantors"), Lender has required and Mortgagor has agreed to provide that the Mortgage and Assignment of Rents shall secure the Affiliate Loans and Affiliate Notes, and that the lien of such Mortgage and Assignment of Rents shall hereby be extended and shall include all sums due or hereafter coming due to Lender on the Affiliate Loans, and that the Affiliate Loans and Loan shall be cross-collateralized and cross-defaulted.

and as may have been further modified are herein collectively referred to as the "Affiliate Notes" or each an "Affiliate Note"). The Affiliate Notes along with any and all loan agreements, loan documents, security agreements, mortgages, assignments, certificates, affidavits, or agreements delivered to Lender as part of any of the Affiliate Loans or an Affiliate Loan, or which evidences or secures an Affiliate Loan is hereby referred to collectively as the "Affiliate Loan Documents".

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5. **Full Force and Effect.** The Mortgage and all other agreements between the Mortgagee and Lender shall remain in full force and effect, except as expressly modified by the Forbearance Agreement and this Modification. This Modification shall be binding upon and inure to the benefit of the parties and their respective personal representatives, successors and assigns.

4. **Mortgagee Covenants.** Mortgagee covenants and agrees as follows: the Mortgagee, this Modification, the Loan Agreement, the Loan Documents, the Affiliate Notes, Affiliate Loans are valid and legally binding obligations of the Mortgagee and/or Affiliate Entities, fully enforceable in accordance with their terms as of the date of this Modification. The execution and performance by the Mortgagee of this Modification will not (i) violate any provision of law, any order of any court or other governmental agency, or (ii) violate any indenture, contract, agreement or other instrument to which the Mortgagee is a party or by which Mortgagee or any of Mortgagee's property is bound or result in the creation or imposition of any lien, charge or encumbrance of any nature whatsoever upon any property or assets of the Mortgagee except to Mortgagee. Mortgagee has no claims or defenses against Lender or any other person or entity which would or might affect (a) the enforceability of any provisions of the Mortgage, this Modification, the Loan Agreement, the Loan Documents, the Affiliate Notes, Affiliate Loans or (b) the collectability of sums to be disbursed or advanced by Lender in connection with the foregoing listed documents.

f. The term "Affiliate Notes" as defined in this Modification shall be added to and included in the definition of "Note" as such term appears in the Mortgage or Assignment of Rents.

4. **Mortgagee Covenants.** Mortgagee covenants and agrees as follows: the Mortgagee, this Modification, the Loan Agreement, the Loan Documents, the Affiliate Notes, Affiliate Loans are valid and legally binding obligations of the Mortgagee and/or Affiliate Entities, fully enforceable in accordance with their terms as of the date of this Modification. The execution and performance by the Mortgagee of this Modification will not (i) violate any provision of law, any order of any court or other governmental agency, or (ii) violate any indenture, contract, agreement or other instrument to which the Mortgagee is a party or by which Mortgagee or any of Mortgagee's property is bound or result in the creation or imposition of any lien, charge or encumbrance of any nature whatsoever upon any property or assets of the Mortgagee except to Mortgagee. Mortgagee has no claims or defenses against Lender or any other person or entity which would or might affect (a) the enforceability of any provisions of the Mortgage, this Modification, the Loan Agreement, the Loan Documents, the Affiliate Notes, Affiliate Loans or (b) the collectability of sums to be disbursed or advanced by Lender in connection with the foregoing listed documents.

e. The following sentence which is in the introductory section on page 1 of the Mortgage is hereby deleted in its entirety:

"MAXIMUM LIEN. At no time shall the principal amount of Indebtedness secured by the Mortgage, not including sums advanced to protect the security of the Mortgage, exceed \$1,600,000.00".

The following sentence is hereby added to the introductory section on page 1 of the Mortgage and replaces the above sentence:

"MAXIMUM LIEN. At no time shall the principal amount of Indebtedness secured by the Mortgage, not including sums advanced to protect the security of the Mortgage, exceed \$3,0570,000.00".

d. The following shall be added to the definition of "Indebtedness": "In addition, the term "Indebtedness" shall include the principal amount of the Affiliate Notes and Affiliate Loans plus any and all interest due on the Affiliate Notes and Affiliate Loans and any and all other fees, expenses, advancements, and amounts payable to Lender by the Affiliate Entities and Mortgagee and the performance an any and all Affiliate Loan Documents and all Loan Documents.

c. The term "Mortgage" shall include, without limitation, this Modification and any prior modifications thereof.

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6. **Severability.** In case any provision in this Modification shall be invalid, illegal or unenforceable, such provision shall be severable from the remainder of this Modification and the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

7. **Expenses.** The Mortgagor agrees to pay the Lender for all reasonable expenses, including reasonable fees of attorneys for the Lender, incurred by the Lender in connection with the preparation, negotiation and consummation of this Modification.

**MORTGAGOR:**

HOMAN APARTMENT RENTALS, INC.

By: Wafika Khalil

Name: Wafika Khalil

Title: President

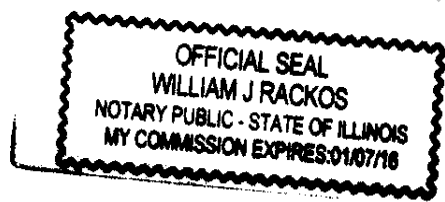
STATE OF ILLINOIS )  
COUNTY OF Cook )

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY that Wafika Khalil individually and as the manager of Homan Apartments Rentals, Inc. ("Company"), personally known to me to be the president of the Company and the same person whose name is subscribed to the foregoing instrument individually and as such manager, appeared before me this day and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said Company acting in his/her capacity as the manager of said Company for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 30th day of April, 2013.

William J Rackos  
NOTARY PUBLIC

My Commission Expires:  
1/7/16



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EXHIBIT A

LEGAL DESCRIPTION

LOTS 1 AND 2 IN BLOCK 1 IN CENTRAL PARK ADDITION TO CHICAGO BEING THAT PART OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 14, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF BARRY POINT ROAD IN COOK COUNTY, ILLINOIS.

PROPERTY COMMONLY KNOWN AS: 10-18 S. HOMAN AVE., CHICAGO, IL 60624

PERMANENT INDEX NUMBER(S):

- 16-14-201-030-1001
- 16-14-201-030-1002
- 16-14-201-030-1003
- 16-14-201-030-1004
- 16-14-201-030-1005
- 16-14-201-030-1006
- 16-14-201-030-1007
- 16-14-201-030-1008
- 16-14-201-030-1009
- 16-14-201-030-1010
- 16-14-201-030-1011
- 16-14-201-030-1012
- 16-14-201-030-1013
- 16-14-201-030-1014
- 16-14-201-030-1015

Property of Cook County Clerk's Office