

# UNOFFICIAL COPY

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Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 11/08/2013 02:46 PM Pg: 1 of 7

**PERMANENT TAX INDEX NUMBER:**

13-13-410-019-0000

**PROPERTY ADDRESS:**

4100-10 North Rockwell Street  
Chicago, Illinois

4396492-DDI 11-5  
GIT

*This space reserved for Recorder's use only.*

**THIRD AMENDMENT TO REVOLVING MORTGAGE, ASSIGNMENT OF RENTS  
AND LEASES AND FIXTURE FILING AND ASSIGNMENT OF RENTS AND LEASES**

**THIS THIRD AMENDMENT TO REVOLVING MORTGAGE, ASSIGNMENT OF RENTS AND LEASES AND FIXTURE FILING AND ASSIGNMENT OF RENTS AND LEASES** (this "**Amendment**") is made as of September 27, 2013, and effective as of September 27, 2013, by and between **HELTZER REAL ESTATE LLC**, an Illinois limited liability company (the "**Mortgagor**"), and **NORTHBROOK BANK AND TRUST COMPANY**, successor pursuant to Purchase and Assumption Agreement by and between FDIC, as the receiver of the Assets and Liabilities of First Chicago Bank & Trust pursuant to 12 U.S.C. 1821(d)(2)(A), as Seller, and Lender, as Buyer, dated July 8, 2011 (together with its successors and/or assigns, collectively, the "**Lender**").

**RECITALS:**

A. Pursuant to the terms and conditions contained in that certain Loan and Security Agreement dated as of September 29, 2008, as amended by that certain Amendment to Loan and Security Agreement and Reaffirmation of Guaranty dated as of September 29, 2009, that certain Second Amendment to Loan and Security Agreement and Reaffirmation of Guaranty dated as of November 20, 2009, that certain Third Amendment to Loan and Security Agreement and Reaffirmation of Guaranty dated as of September 29, 2010, that certain Fourth Amendment to Loan and Security Agreement and Reaffirmation of Guaranty dated as of December 31, 2010, that certain Fifth Amendment to Loan and Security Agreement and Reaffirmation of Guaranty

7

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dated as of September 29, 2011, that certain Sixth Amendment to Loan and Security Agreement and Reaffirmation of Guaranty dated as of April 11, 2012, that certain Seventh Amendment to Loan and Security Agreement and Reaffirmation of Guaranty dated as of October 31, 2012, and that certain Eighth Amendment to Loan and Security Agreement and Reaffirmation of Guaranty dated as of the date hereof (as further amended, restated or replaced from time to time, collectively, the "**Loan Agreement**"), executed by and among (i) the Mortgagor, **GOOSE ISLAND BOATYARD, LLC**, an Illinois limited liability company ("**Goose Island**"), and **STAY, INC.**, an Illinois corporation ("**Stay Inc.**"); (the Mortgagor, Goose Island, and Stay Inc. are collectively referred to in this Amendment as the "**Borrowers**"), jointly and severally, and (ii) the Lender, the Lender has agreed to loan to the Borrowers:

(i) the maximum principal amount of **NINETY-EIGHT THOUSAND THREE HUNDRED SIXTY-ONE AND 79/100 DOLLARS** (\$98,361.79) (the "**Goose Island Revolving Loan**"), which Goose Island Revolving Loan is evidenced by that certain Seventh Replacement Goose Island Revolving Note dated as of the date hereof (as amended, restated or replaced from time to time, the "**Goose Island Revolving Note**"), jointly and severally executed by the Borrowers and made payable to the order of the Lender in the maximum principal amount of the Goose Island Revolving Loan and due on the Goose Island Revolving Loan Maturity Date;

(ii) the maximum principal amount of **TWO HUNDRED SEVEN THOUSAND NINE HUNDRED THIRTY-SIX AND 88/100 DOLLARS** (\$207,936.88) (the "**Stay Inc. Revolving Loan**"), which Stay Inc. Revolving Loan is evidenced by that certain Sixth Replacement Stay Inc. Revolving Note dated as of the date hereof (as amended, restated or replaced from time to time, the "**Stay Inc. Revolving Note**"), jointly and severally executed by the Borrowers and made payable to the order of the Lender in the maximum principal amount of the Stay Inc. Revolving Loan and due on the Stay Inc. Revolving Loan Maturity Date;

(iii) the maximum principal amount of **FIVE MILLION NINE HUNDRED ELEVEN THOUSAND NINE HUNDRED EIGHTY-THREE AND 88/100 DOLLARS** (\$5,911,983.88) (the "**Goose Island Term Loan**"), which Goose Island Term Loan is evidenced by that certain Fourth Replacement Goose Island Term Note dated as of the date hereof (as amended, restated or replaced from time to time, the "**Goose Island Term Note**"), jointly and severally executed by the Borrowers and made payable to the order of the Lender in the original principal amount of the Goose Island Term Loan and due on the Goose Island Term Loan Maturity Date;

(iv) the maximum principal amount of **TWO MILLION TWO HUNDRED TWENTY-ONE THOUSAND THREE HUNDRED SIXTEEN AND 19/100 DOLLARS** (\$2,221,316.19) (the "**Heltzer Term Loan**"), which Heltzer Term Loan is evidenced by that certain First Replacement Heltzer Term Note dated as of the date hereof (as amended, restated or replaced from time to time, the "**Heltzer Term Note**"), jointly and severally executed by the Borrowers and made payable to the order of the Lender in the original principal amount of the Heltzer Term Loan and due on the Heltzer Term Loan Maturity Date; and

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(v) the maximum principal amount of **ONE MILLION THREE HUNDRED FORTY-ONE THOUSAND FIVE HUNDRED AND 00/100 DOLLARS** (\$1,341,500.00) (the "**Heltzer Term Loan No. 2**") and together with the Goose Island Revolving Loan, the Goose Island Term Loan, the Stay Inc. Revolving Loan and the Heltzer Term Loan, collectively, hereinafter the "**Loans**"), which Heltzer Term Loan No. 2 is evidenced by that certain Second Replacement Heltzer Term Note No. 2 dated as of the date hereof (as amended, restated or replaced from time to time, the "**Heltzer Term Note No. 2**"), jointly and severally executed by the Borrowers and made payable to the order of the Lender in the original principal amount of the Heltzer Term Loan No. 2 and due on the Heltzer Term Loan No. 2 Maturity Date.

B. As security for the Loans, the Mortgagor executed in favor of the Lender (i) that certain Revolving Mortgage, Assignment of Rents and Leases and Fixture Filing dated November 20, 2009, and recorded with the Recorder of Deeds in Cook County, Illinois (the "**Recorder's Office**") on January 5, 2010, as Document No. 1000547070 (the "**Mortgage**"), which Mortgage encumbers the real property and all improvements thereon legally described on Exhibit A hereto (the "**Property**"), and (ii) that certain Assignment of Rents and Leases dated November 20, 2009, and recorded in the Recorder's Office on January 5, 2010, as Document No. 1000547071 (the "**Assignment of Leases**"), (iii) that certain First Amendment to Revolving Mortgage, Assignment of Rents and Leases and Fixture Filing dated March 2, 2012, and recorded with the Recorder's Office on October 9, 2012, as Document No. 1228347079, (iv) that certain Second Amendment to Revolving Mortgage, Assignment of Rents and Leases and Fixture Filing and Assignment of Rents and Leases dated October 31, 2012, and recorded in the Recorder's Office on December 4, 2012 as Document No. 1233916084, and (v) this Amendment.

C. The Borrowers have requested, and the Lender has agreed, among other things, to extend the maturity dates of the Goose Island Term Loan, the Goose Island Revolving Loan and the Stay Inc. Revolving Loan.

D. In connection with the foregoing, (i) the Borrowers, the Guarantor and the Lender have executed that certain Eighth Amendment to Loan and Security Agreement and Reaffirmation of Guaranty dated as of even date herewith (the "**Loan Agreement Amendment**"), and (ii) the Borrowers have jointly and severally executed the Goose Island Revolving Note, the Stay Inc. Revolving Note and the Goose Island Term Note, the Heltzer Term Note, and the Heltzer Term Note No. 2.

E. It is a condition precedent, among others, to the Lender's execution of the Loan Agreement Amendment, that the Mortgagor execute and deliver this Amendment.

### AGREEMENTS:

**NOW, THEREFORE**, in consideration of (i) the facts set forth above (which are incorporated into and made a part of this Amendment), (ii) the agreements by the Lender to modify the Mortgage and the Assignment of Leases, as provided in this Amendment, (iii) the covenants and agreements contained in this Agreement, and (iv) for other good and valuable

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consideration, the receipt, adequacy and sufficiency of which are acknowledged, the parties agree as follows:

1. **Definitions of Notes.** Each of the Mortgage and the Assignment of Leases is amended to provide that the term “Notes” means, collectively, the Goose Island Revolving Note, the Stay Inc. Revolving Note, the Goose Island Term Note, the Heltzer Term Note, and the Heltzer Term Note No. 2.

2. **Definition of Loans.** Each of the Mortgage and the Assignment of Leases is amended to provide that the term “Loans” means, collectively, the Goose Island Revolving Loan, the Stay Inc. Revolving Loan, the Goose Island Term Loan, the Heltzer Term Loan, and the Heltzer Term Loan No. 2.

3. **Miscellaneous.**

(a) This Amendment is governed by and should be construed in accordance with the laws of the State of Illinois.

(b) Except as expressly modified hereby, the terms of the Mortgage and the Assignment of Leases are and remain unmodified and in full force and effect.

(c) This Amendment binds and inures to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and assigns.

(d) This Amendment may be executed in one or more counterparts, all of which, when taken together, constitute one original Amendment.

*[Remainder of Page Intentionally Left Blank – Signature Page Follows]*

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IN WITNESS WHEREOF, the Mortgagor and the Lender have executed and delivered this Third Amendment to Revolving Mortgage, Assignment of Rents and Leases and Fixture Filing and Assignment of Rents and Leases as of the day and year first above written.

**THE MORTGAGOR:**

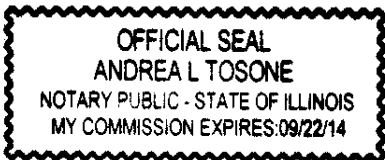
**HELTZER REAL ESTATE, LLC**, an Illinois limited liability company

By: Michael Heltzer, its sole member

STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

The undersigned, a Notary Public in and for the said County, in the State aforesaid, **DO HEREBY CERTIFY** that Michael Heltzer, the sole member of **HELTZER REAL ESTATE, LLC**, an Illinois limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such sole member, appeared before me this day in person 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 limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 27 day of September, 2013.



Andrea L. Tosone  
Notary Public

My Commission Expires:  
9-22-14

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[Signatures Continued from Preceding Page]

THE LENDER:

NORTHBROOK BANK AND TRUST COMPANY, Successor as aforesaid

By: [Signature]

Name: Dan Robinson

Title: AVP

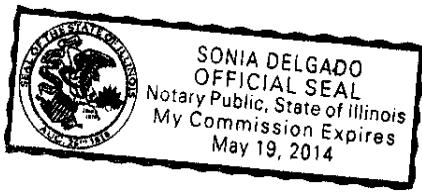
STATE OF ILLINOIS )  
                                  ) SS.  
COUNTY OF COOK )

The undersigned, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that DAN ROBINSON, the A.V.P. of **NORTHBROOK BANK & TRUST COMPANY**, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such A.V.P., appeared before me this day in person 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 banking corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 4th day of October, 2013.

[Signature]  
Notary Public

My Commission Expires: May 19, 2014



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## EXHIBIT "A"

### LEGAL DESCRIPTION OF THE PROPERTY

LOTS 19 TO 24, INCLUSIVE, IN BLOCK 3 IN PAUL O. STENSLAND'S SECOND SUBDIVISION, IN THE SOUTH ½ OF THE SOUTH EAST ¼ OF SECTION 13, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

#### PROPERTY ADDRESS:

4100-10 North Rockwell Street  
Chicago, Illinois

#### PERMANENT TAX INDEX NUMBER:

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