



Doc#: 1333839063 Fee: \$48.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 12/04/2013 11:20 AM Pg: 1 of 6

This Instrument prepared by and
when recorded, return to:

Brian P. Collins
Pedersen & Houpt, P.C.
161 North Clark Street, Suite 3100
Chicago, Illinois 60601

MODIFICATION OF MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF LEASES AND RENTS AND FIXTURE FILING

This Modification of Mortgage, Security Agreement, Assignment of Lease and Rents and Fixture Filing ("Modification") is effective as of November 19, 2013, by **FREMONT SQUARE, LLC**, a Delaware limited liability company, with its principal address located at 740 Waukegan Road, Suite 400, Deerfield, Illinois 60015 (the "Mortgagor"), and for the benefit of **COLE TAYLOR BANK**, an Illinois banking corporation, its successors and assigns (the "Lender"), whose address is 225 W. Washington, Chicago, Illinois 60606.

RECITALS

A. Mortgagor and Lender are the parties to that certain Construction Loan Agreement dated as of March 9, 2012 (as the same may be amended, modified, replaced or restated from time to time, collectively, the "Loan Agreement"), which Loan Agreement provides for, among other things, a secured loan (the "Loan") as evidenced by that certain Mortgage Note dated as of March 9, 2012 (as the same may be amended, modified, replaced or restated from time to time, collectively the "Mortgage Note").

B. Mortgagor executed and delivered to Lender (a) that certain Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing, which was recorded with the Cook County Recorder of Deeds on March 12, 2012 as Document #1207210071 (as the same may be further amended, modified, replaced or restated from time to time, collectively, the "Mortgage") and (b) that certain Assignment of Rents and Leases, which was recorded with the Cook County Recorder of Deeds on March 12, 2012 as document #1207210072 (as the same may be further amended, modified, replaced or restated from time to time, collectively, the "Assignment," and together with the Mortgage, the "Recorded Documents"). The Recorded Documents evidence Lender's security interest in certain real and personal property described in the Recorded Document (the "Property"), which Property is also described on Exhibit A attached hereto.

C. The Recorded Documents secure the amounts owing under the Loan Agreement and the Mortgage Note.

D. The parties have agreed to amend certain terms of the documents governing the Loan, as more fully set forth in that certain First Amendment to Construction Loan Agreement, dated as of the date hereof, between the Borrower and the Lender (the "Amendment"), and such other amendments evidenced hereby.

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AGREEMENTS

NOW, THEREFORE, in consideration of the foregoing, the parties hereby agree as follows:

1. Incorporation of Recitals/Defined Terms. All the recitals contained herein are true and correct and are hereby incorporated into and made a part of this Amendment. All references in the Mortgage and the Loan Documents shall be deemed to include the Mortgage as modified by this Modification. Capitalized terms used herein shall have the meanings given to such terms in the Loan Agreement unless otherwise defined in this Modification or the Mortgage.

2. Amendment of Mortgage. The Mortgage is hereby amended as follows:

(a) Pursuant to the terms of the Amendment, the amount of the Loan has been increased to Twenty Five Million and 00/100 Dollars (\$25,000,000.00) (the "Loan") and in accordance therewith, the Mortgage Note has been amended and restated by that certain Amended and Restated Mortgage Note of even date herewith (the "Amended Mortgage Note"), made by the Mortgagor to the order of the Lender in the principal amount of Twenty Five Million and 00/100 Dollars (\$25,000,000.00). All references in the Loan Documents to the term "Mortgage Note" or "Note" shall be deemed to refer to the Amended Mortgage Note.

(b) The Maturity Date as set forth in the Mortgage, and further defined in the Loan Agreement, has been extended to September 9, 2015, and may be further extended or modified at a later date pursuant to any modification, amendment, renewal or restatement from time to time, as may be more fully set forth in the Loan Agreement.

(c) The Mortgage shall continue to secure all of Mortgagor's obligations under the Loan Agreement, including, but not limited to the obligations under the Note.

(d) To the extent of a conflict between the Mortgage and the Loan Agreement, the terms of the Loan Agreement shall control.

3. Continuing Effect. All the terms of the Recordable Documents are hereby incorporated by reference herein, and the Recordable Documents, except as hereby modified, shall remain in full force and effect in all respect. To the extent of a conflict between the Recordable Documents and the Loan Agreement, the terms of Loan Agreement shall control. Mortgagor, by execution of this Modification, hereby reaffirms, assumes and binds itself to all of the obligations, duties, rights, covenants, terms and conditions that are contained in the Recordable Documents and the Loan Documents.

Signatures appear on the next page.

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IN WITNESS WHEREOF, the parties have executed this Modification of Mortgage as of the date set forth above.

FREMONT SQUARE, LLC

By: 

Name: Charles R. Malk

Title: Manager

Property of Cook County Clerk's Office



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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK LAKE)

I, Lolly Blank, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Charles R. Malk, the Manager of Fremont Square, LLC, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Director of Acquisitions, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said entity, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 19th day of November, 2013.

Lolly Blank
Notary Public



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EXHIBIT A

LEGAL DESCRIPTION OF PREMISES

PARCEL 1:

THE EAST 6 FEET 4 INCHES OF LOT 4, LOT 3 (EXCEPT THE EAST 1.0 FOOT THEREOF) IN J. A. YALE'S RESUBDIVISION OF BLOCK 39 IN ELSTON'S ADDITION TO CHICAGO IN SECTION 5, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

ALL OF LOT 1, ALL OF LOT 2 AND THE EAST 1 FOOT OF LOT 3 IN BLOCK 39 IN J. A. YALE'S RESUBDIVISION OF BLOCKS 38, 39, 40, 42, 43, 44, 45, 57, 58, 59, 60, 61, AND 72 IN ELSTON ADDITION TO CHICAGO IN SECTION 5, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

LOT 4 (EXCEPT THE EAST 6 FEET 4 INCHES THEREOF) AND LOT 5 IN J. A. YALE'S RESUBDIVISION OF BLOCK 39 IN ELSTON ADDITION TO CHICAGO IN SECTION 5, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 4:

LOTS 20, 21 AND 22 IN YALE'S RESUBDIVISION OF BLOCK 45 IN ELSTON'S ADDITION TO CHICAGO IN THE NORTHEAST 1/4 OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALSO THAT PART OF LOT 1 IN THE RESUBDIVISION OF LOTS 23, 24 AND 25 IN YALE'S RESUBDIVISION OF BLOCK 45 IN ELSTON'S ADDITION TO CHICAGO IN THE NORTHEAST 1/4 OF SECTION 5 AFORESAID, LYING NORTH OF A LINE DRAWN FROM A POINT IN THE SOUTHWESTERLY LINE OF SAID LOT 17.0 FEET SOUTHERLY OF THE NORTHWESTERLY CORNER THEREOF, TO A POINT IN THE NORTHEASTERLY LINE OF LOT 1 AFORESAID, 16.62 FEET SOUTHERLY OF THE NORTHEASTERLY CORNER THEREOF ALL IN TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 5:

LOTS 36, 37, 38 AND THE NORTH 1/2 OF LOT 39 IN YALE'S RESUBDIVISION OF BLOCK 45 IN ELSTON'S ADDITION TO CHICAGO IN SECTIONS 4 AND 5, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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PARCEL 6:

LOTS 1, 2, 3, 4, 5, 6, 7, 8, AND 9 IN YALE'S RESUBDIVISION OF BLOCK 45 IN ELSTON'S ADDITION TO CHICAGO IN THE NORTHEAST 1/4 OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, EXCEPT THAT PART OF LOT 9 DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWEST CORNER OF LOT 9; THENCE SOUTH 76.4 FEET MORE OR LESS; THENCE EAST AT RIGHT ANGLES TO LAST DESCRIBED LINE 4.17 FEET; THENCE SOUTH 47.6 FEET TO THE SOUTH LINE OF SAID LOT 9; THENCE WEST 4.17 FEET TO THE SOUTHWEST CORNER OF LOT 9; THENCE NORTH 47.6 FEET TO THE POINT OF BEGINNING, ALL IN YALE'S RESUBDIVISION OF BLOCK 45 IN ELSTON'S ADDITION TO CHICAGO IN THE NORTHEAST 1/4 OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 7:

ALL THAT PART OF THE EAST AND WEST 16 FOOT PUBLIC ALLEY LYING SOUTH OF AND ADJOINING THE SOUTH LINES OF LOTS 1 TO 9 INCLUSIVE, LYING NORTH OF AND ADJOINING THE NORTH LINE OF LOT 36 AND LYING EAST OF AND ADJOINING THE WEST LINE OF SAID LOT 9 PRODUCED SOUTH TO THE NORTHWEST CORNER OF SAID LOT 36, ALL IN BLOCK 45 IN JOHN YALE'S RESUBDIVISION OF BLOCKS 38, 39, 40, 42, 43, 44, 45, 57, 58, 59, 60, 61 AND 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.

PARCEL 8:

LOT 31 (EXCEPT THE WEST 9.95 FEET THEREOF) AND ALL OF LOTS 32 THROUGH 38, INCLUSIVE IN JOHN A. YALE'S RESUBDIVISION OF BLOCK 39 OF ELSTON'S ADDITION TO CHICAGO IN SECTION 5, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 1550 North Fremont, 909 West North Ave., 901 West Weed St., 1531 North Kingsbury, Chicago, Illinois 60642

Tax PIN Nos.: 17-05-208-020-0000 (Parcel 1)
 17-05-208-021-0000 (Parcel 2)
 17-05-208-019-0000 (Parcel 3)
 17-05-213-003-0000 (Part of Parcel 4)
 17-05-213-033-0000 (Part of Parcel 4)
 17-05-213-035-0000 (Parcel 5, 6 & 7)
 17-05-208-023-0000 (Part of Parcel 8)
 17-05-208-017-0000 (Part of Parcel 8)
 17-05-208-018-0000 (Part of Parcel 8)