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THIS DOCUMENT PREPARED BY
AND WHEN RECORDED MAIL TO:

Arnstein & Lehr LLP
120 South Riverside Plaza, Suite 1200
Chicago, Illinois 60606
Attn: Roy L. Bernstein



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Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 01/23/2014 12:48 PM Pg: 1 of 6

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SECOND AMENDMENT TO LOAN DOCUMENTS

This SECOND AMENDMENT is made as of January ²², 2014, and is by and between ILLINOIS FRANKLIN ASSOCIATES, LLC, an Illinois limited liability company, with a mailing address at c/o Structure Management Midwest, LLC, 908 N. Halsted Street, Chicago, Illinois 60642 ("Maker") hereby promises to pay to the order of FIREHOUSE LENDER LLC, an Illinois limited liability company ("Lender").

RECITALS

WHEREAS, Lender, Borrower and, where applicable, Frederick S. Latsko (the "Guarantor") have entered into the following documents (collectively with all other documents evidencing or securing the Loan, the "Loan Documents"), each of which is incorporated herein by this reference, setting forth the terms and conditions of a mortgage loan to Borrower from Lender (the "Loan"):

- (i) Promissory Note dated August 21, 2013, in the principal amount of up to \$1,000,000.00 (the "Note");
- (ii) Mortgage and Security Agreement executed by Borrower in favor of Lender, dated August 21, 2013 and Recorded September 10, 2013 as Document No. 1325304038 (the "Security Instrument");
- (iii) Unlimited Guaranty (the "Guaranty") dated August 21, 2013, executed by the Guarantor in favor of Lender: and
- (iv) Amendment to Loan Documents dated September 25, 2013 executed by Borrower and Lender (the "First Amendment")

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WHEREAS, Borrower has now requested Lender to further amend the principal amount of the Note to reflect an additional advance of \$350,000.00 (the "Additional Advance") and to extend the Maturity Date of the Loan, and Lender is willing to do so on the terms and conditions hereinafter set forth, including, without limitation, the condition that the Guarantor provide specific assurance to Lender of its consent to the modification of the Loan and Loan Documents as provided herein by joining in the execution of this Amendment.

NOW, THEREFORE, in consideration of the premises and other good and valuable considerations, Borrower and Lender hereby agree as follows:

1. Defined Terms.

(a) Initially capitalized terms not otherwise defined herein shall have the meanings given to them in the Loan Agreement and Security Instrument.

(b) The Loan Documents are modified so that the initially capitalized terms which are defined and used herein, and which are also defined and used in the Loan Documents, shall have the meanings given to them in this Amendment.

(c) All references in any Loan Documents to other individual Loan Documents shall refer to such Loan Documents as modified by this Amendment.

2. Principal Amount The Note and the other Loan Documents are modified to provide that the principal sum of the Note and Loan is increased by Three Hundred Fifty Thousand and No/100 Dollars (\$350,000.00), so that the total the principal sum of the Note and the amount secured by the Security Instrument is hereby modified to; "One Million Seven Hundred Thousand and No/100 Dollars (\$1,700,000.00)".

3. Extended Maturity Date. All Loan Documents are hereby deemed modified to provide that a final payment of all principal, interest and other amounts unpaid thereunder shall be due and payable in full on June 30, 2014 (the "Extended Maturity Date") or due and payable sooner because of acceleration, in which case the entire unpaid principal amount of the Loan, together with any accrued and unpaid interest thereon and any other amounts then due hereunder or under the Loan Documents, shall be due and payable in full on the date of such acceleration, and shall be paid in immediately available funds at Chicago, Illinois or such other place as the holder hereof from time to time may designate in writing.

4. Representations and Warranties. Borrower hereby confirms that all of its representations and warranties set forth in the existing Loan Documents are correct in every material respect as of the date of this Amendment.

5. Closing Conditions. This Amendment shall not be effective unless and until each and all of the following conditions precedent to such closing have been satisfied in full.

(a) No Default. No uncured default shall exist under any of the Loan Documents, and no event, circumstance or shall have occurred or be existing which with the passage of time or the giving of notice would constitute such a default;

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(b) No Proceeding. No litigation or other proceeding shall be pending or threatened (including any proceeding under Title 11 of the United States Code) against Borrower or the Property, which litigation or proceeding, in the sole and exclusive judgment of Lender, is material.

(c) Bringdown. All representations and warranties made by Borrower to Lender herein and otherwise in connection with the Loan continue to be accurate; all statements and representations made or submitted to Lender upon application for the Loan continue to be accurate.

(d) Modification Mortgage. If requested by Lender, Borrower shall have executed and deliver to Lender a Mortgage Modification Agreement (the "Modification"), in form, scope and content satisfactory to Lender.

(e) Guarantor. The Guarantor shall have joined in the execution of this Amendment for the purposes expressed in such joinder.

(f) Title Endorsement. Lender shall have received an endorsement (the "Title Endorsement") to the Lender's existing loan policy of title insurance, providing that the Effective Date shall be updated to the date of recording of the Modification and the amount secured by the insured mortgage shall include the Additional Advance; the Title Endorsement shall show no exceptions other than those which currently appear in Schedule B to the Title Policy.

(g) Costs. Borrower shall have paid all costs and expenses of Lender and Lender's counsel at the Closing of the transaction contemplated by this Amendment, and all followup matters, including without limitation all recording costs, title costs, and all reasonable costs and expenses of Lender's counsel.

6. Estoppel Statement. The Borrower covenants and warrants that the principal sum of \$1,350,000.00 is outstanding under the Note as of the date hereof, that Borrower has no claim, offset, or defense as to any of its obligations under the Loan Documents, that no default exists under any of the Loan Documents, and that all representations and warranties contained therein are true and correct. Borrower covenants and warrants that no brokerage fees, or other fees in the nature of brokerage fees, are due to any party on account of any agreement or other action by Borrower with respect to the Loan.

7. Counterparts. This Amendment may be executed in counterparts, any of which may be delivered by facsimile transmission, and any such facsimile shall serve as an original unless and until replaced by an original.

8. No Novation. Notwithstanding anything contained herein, the terms of this Amendment are not intended to and do not serve to effect a novation as to any Note. The parties hereto expressly do not intend to extinguish the obligations represented by any Note. Instead, it is the express intention of the parties hereto to reaffirm the indebtedness created under the Note, as secured pursuant to the other Loan Documents.

9. No Implied Modifications. Except as expressly modified herein, all terms and conditions of the existing Loan Documents remain in full force and effect.

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IN WITNESS WHEREOF the undersigned have executed this instrument.

BORROWER:

**ILLINOIS FRANKLIN ASSOCIATES
LLC**, an Illinois limited liability company

By: _____
Name: Frederick S. Latsko
Title: Manager

LENDER:

Firehouse Lender LLC, an Illinois limited liability company

By: _____
Its: _____

GUARANTOR:

Frederick S. Latsko

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ACKNOWLEDGMENT

STATE OF ILLINOIS)
)
COUNTY OF Cook) SS.

I, BENNET SCHWARTZ Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that FREDERICK S. LATSKO, the sole member and manager of ILLINOIS FRANKLIN ASSOCIATES 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 _____, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 22 day of JANUARY, 2014.



Bennet Schwartz
Notary Public

My Commission Expires: _____

STATE OF ILLINOIS)
)
COUNTY OF Cook) SS.

I, BENNET SCHWARTZ, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that JEFF ANDER, the manager of FIREHOUSE LENDER 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 manager, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 22 day of JANUARY, 2014.



Bennet Schwartz
Notary Public

My Commission Expires: _____

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STREET ADDRESS: 228 West Illinois Street
CITY: Chicago COUNTY: COOK 60654
TAX NUMBER: 17-09-244-004 & 005

LEGAL DESCRIPTION:

LOTS 18, 19, AND THE WEST 11.49 FEET OF LOT 20 IN BLOCK 12 IN NEWBERRY'S ADDITION TO CHICAGO IN THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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