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RECORDING REQUESTED BY AND WHEN RECORDED MAIL TO:

Dykema Gossett PLLC 10 South Wacker Drive Suite 2300 Chicago, Illinois 60606 Attn: Diana Y. Tsai, Esq.



Doc#: 1416031017 Fee: \$50.00 RHSP Fee: \$9.00 RPRF Fee: \$1.00

Karen A. Yarbrough

Cook County Recorder of Deeds
Date: 06/09/2014 10:35 AM Pg: 1 of 7

THIS DOCUMENT PREPARED BY:

Dykema Gossett PLLC 10 South Wacker Drive Suite 2300 Chicago, Illinois 60606 Attn: Diana Y. Tsai, Esq.

(Space Above This Line For Recorder's Use)

## MODIFICATION: AGREEMENT (Mortgage)

This Modification Agreement (Mortgage) ("Modification Agreement") is made as of May 20, 2014, by Silver Beauty LLC, a Delaware limited liability comparty ("Mortgagor"), and Bank of America, N.A., as successor by merger to Merrill Lynch Commercial Finance Corp., a Delaware corporation ("Mortgagee").

#### **Factual Background**

- A. Mortgagor executed that certain Commercial Mortgage, Security Acreement and Assignment of Leases and Rents for the benefit of Mortgagee dated as of May 13, 2009 and recorded on May 22, 2009 as Document Number 0914233025 with the Cook County, Illinois Recorder of Deeps (as amended, restated, modified or supplemented and in effect from time to time, the "Mortgage"). The Mortgage encumbers the real property described in Exhibit "A" attached hereto and incorporated herein.
  - B. Mortgagor and Mortgagee desire to amend the Mortgage as set forth below.

#### <u>Agreement</u>

Therefore, Mortgagor and Mortgagee agree as follows:

- 1. All capitalized terms not otherwise defined herein shall have the meanings given to them in the Mortgage.
  - 2. Section 1.1 of the Mortgage is hereby amended and restated in its entirety to read as follows:
    - 1.1 <u>Mortgage</u>. For valuable consideration paid and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Mortgagor hereby irrevocably and unconditionally mortgages, warrants, grants,

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1416031017 Page: 2 of 7

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bargains, transfers, sells, conveys, sets over and assigns to the Lender and its successors and assigns forever, all of Mortgagor's right, title and interest in and to the "Property" described below, to secure the prompt payment and performance of the Obligations (as hereinafter defined), including, without limitation, all amounts due and owing to the Lender and all obligations arising under that certain Loan Agreement dated as of May <u>20</u>, 2014, by and between Mortgagor and Lender, which provides for a term loan in the principal amount of \$4,735,000.00 and the terms of which are incorporated herein by reference (as amended, restated, modified or supplemented and in effect from time to time, the "Loan Agreement", and collectively, along with all other agreements, documents, certificates and instruments delivered in connection therewith, the "Loan Documents"), and any substitutions, modifications, extensions or amendments to any of the Loan Documents.

Tip. a mount of principal obligations outstanding and evidenced by the Loan Docur, ants and secured by this Mortgage total \$4,735,000.00 as of May 30, 2014 but this Mortgage shall nevertheless secure payment and performance of all Obligations

3. The first sentence of Section 1.2 of the Mortgage is hereby amended and restated in its entirety to read as follows:

As continuing security for the Obligations the Mortgagor hereby pledges, assigns and grants to the Lender, and its successors and assigns, a security interest in the Property (as hereinafter defined), including without limitation all Property constituting personal property or fit tures.

4. The second sentence of Section 1.5 of the Mcrtcage is hereby amended and restated in its entirety to read as follows:

The term "Real Property" shall mean that certain parcel of land legally described on Exhibit A attached hereto and the fixtures, structures, improvements and all personal property constituting fixtures (as that term is defined in the Uniform Commercial Code) located on the parcel of land legally described on Exhibit A attached hereto, and all rights now or hereafter existing, belonging, pertaining or appurtenant thereto.

- 5. All references to the "Note" in the Mortgage shall be deemed to mean and relector the Loan Agreement.
  - 6. All notices to Mortgagee should be sent to the following address:

Bank of America, N.A. Doc Retention-GCF MO1-800-08-11 800 Market Street, 8th Floor St. Louis, MO 63101-2510

7. Except as provided in this Modification Agreement, the terms of the Mortgage remain in full force and effect.

[Remainder of page intentionally left blank; signature page follows]

1416031017 Page: 3 of 7

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IN WITNESS WHEREOF, Mortgagor and Mortgagee have executed this Modification Agreement as of the date first above written.

SILVER BEAUTY LLC, a Delaware limited liability

company

By: Name: Gary Raymond

Its:

Manager

BANK OF AMERICA, N.A., as successor by

merger to Merrill Lynch Commercial Finance Corp.,

a Delaware corporation

By: Dropperty of Coot County Clert's Office Name: David Neumann

Title: Director

1416031017 Page: 4 of 7

# **UNOFFICIAL COPY**

1416031017 Page: 5 of 7

# **UNOFFICIAL COPY**

#### **EXHIBIT A**

#### PARCEL 1:

THAT PART OF SOUTH 1/2 OF NORTHEAST 1/4 OF SECTION 8, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT 858.0 FEET NORTH OF SOUTH LINE OF NORTHEAST 1/4 OF SAID SECTION 8, ON A LINE DRAWN AT RIGHT ANGLES TO THE SOUTH LINE OF SAID NORTHEAST 1/4 THROUGH THE SOUTHEAST CORNER OF SOUTHWEST 1/4 OF NORTHEAST 1/4 OF SECTION 8 AFORESAID, THENCE CONTINUING NORTH ON THE DESCRIBED LINE 475.04 FEET TO A POINT IN THE NORTH LINE OF SAID SOUTH 1/2 OF THE NORTHEAST 1/4, THENCE YEST ALONG NORTH LINE OF SAID SOUTH 1/2 OF NORTHEAST 1/4 A DISTANCE OF 6.52 FEET. TO AN INTERSECTION WITH A CURVED LINE CONVEX TO THE SOUTHEAST, THENCE SOUTHWESTERLY ALONG SAID CURVED LINE, HAVING A RADIUS OF 392.56 FEET, A DISTANCE OF 222.82 FEET TO A POINT OF TANGENCY OF SAID CURVE, THENCE SOUTHWESTERLY ALONG SAID TANGENT 35.87 FEET TO THE POINT OF TANGENCY OF A CURVED LINE CONVEX TO THE NORTHWEST, THENCE SOUTHWESTERLY ALONG SAID CURVED LINE WITH A RADIUS OF 373.56 FEET A DISTANCE OF 285.85 FEET TO THE POINT OF TANGENCY OF SAID CURVE LYING ON A LINE 237.29 FEET WEST OF AND PARALLEL WITH A LINE DRAWN AT RIGHT ANGLES TO THE SOUTH LINE OF NORTHEAST 1/4 ABOVE DESCRIBED, SAID POINT OF TANGENCY BEING 853.60 FEET NORTH OF SOUTH LINE OF SAID NORTHEAST 1/4 OF SECTION 8; THENCE SOUTHERLY 27.29 FEET TO A POINT 34.56 FEET WEST OF THE LINE HERETOFORE DESCRIBED AS DRAWN AT RIGHT ANGLES TO THE SOUTH LINE OF NORTHEAST 1/4 OF SECTION 8 SAID POINT LYING ON A LINE 826.31 FEET NORTH OF THE SOUTH LINE OF SAID NORTHEAST 1/4, THENCE EAST ALONG THE LAST DESCRIBED LINE 209.56 FEET; THENCE NORTH AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE 31.69 FEET, THENCE EAST 25 FEET TO POINT OF BEGINNING IN COOK COUNTY, ILLINOIS.

#### PARCEL 2:

THAT PART OF THE NORTHEAST 1/4 OF SECTION 8, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED BY BEGINNING AT A POINT 1286.25 FEET NORTH OF THE SOUTHWEST CORNER OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION, AND ON A LINE DRAWN AT RIGHT ANGLES TO THE SOUTH LINE OF SAID QUARTER SECTION THROUGH THE AFORESAID SOUTHWEST CORNER OF THE SOUTHEAST 1/4 NORTHEAST 1/4 OF SAID SECTION; THENCE NORTH ALONG SAID "RIGHT ANGLE LINE" FOR A DISTANCE OF 46.79 FEET TO THE EAST AND WEST QUARTER LINE OF SAID NORTHEAST 1/4 OF SECTION 8; THENCE EAST ALONG SAID LINE 7.21 FEET TO AN INTERSECTION WITH THE NORTH AND SOUTH QUARTER LINE OF SAID NORTHEAST 1/4; THENCE NORTH ALONG SAID LINE 255.93 FEET TO AN INTERSECTION WITH A CURVED LINE; THENCE SOUTHEASTERLY ALONG SAID CURVED LINE. CONVEX SOUTHWESTERLY, HAVING A RADIUS OF 392.56 FEET, FOR A DISTANCE OF 149.10 FEET THENCE SOUTHEASTERLY TANGENT TO SAID CURVED LINE FOR A DISTANCE OF 87.57 FEET TO A POINT OF CURVE; THENCE SOUTHEASTERLY ALONG SAID CURVE, CONVEX NORTHEASTERLY, HAVING A RADIUS OF 349.76 FEET, A DISTANCE OF 132.03 FEET TO A POINT ON A LINE DRAWN AT RIGHT ANGLES TO THE AFOREMENTIONED "RIGHT ANGLE LINE" AND THROUGH THE POINT OF BEGINNING; THENCE WEST ALONG SAID LINE FOR A DISTANCE OF 212.48 FEET TO THE POINT OF BEGINNING; ALL IN COOK COUNTY, ILLINOIS.

1416031017 Page: 6 of 7

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#### PARCEL 3:

THAT PART OF THE NORTHEAST 1/4 OF SECTION 8, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS BEGINNING AT A POINT 916.25 FEET NORTH OF THE SOUTHWEST CORNER OF SOUTH EAST 1/4 OF NORTHEAST 1/4 OF SAID SECTION AND ON A LINE DRAWN AT RIGHT ANGLES TO THE SOUTH LINE OF SAID 1/4 SECTION THROUGH THE AFORESAID SOUTHWEST CORNER OF SOUTH EAST 1/4 OF NORTHEAST 1/4 OF SAID SECTION, THENCE NORTH ALONG SAID RIGHT ANGLE LINE 370 FEET, THENCE EAST AT RIGHT ANGLE TO 1ST DESCRIBED LINE FOR A DISTANCE OF 212.48 FEET TO A POINT IN A CURVED LINE, CONVEX NORTHEASTERLY AND HAVING A RADIUS OF 349.76 FEET, THENCE SOUTHEASTERLY ALONG SAID CURVED LINE FOR A CHORD DISTANCE OF 125.60 FEET TO THE POINT OF TANGENCY OF SAID CURVED LINE WITH A LINE 235.0 FEET EAST OF AND PARALLEL WITH RIGHT ANGLES LINE IST DESCRIBED HEREIN; THENCE SOUTH ALONG SAID PARALLEL LINE FOR A DISTANCE OF 246.45 FEET TO A POINT 916.25 FEET NORTH OF THE SOUTH LINE OF SAID NORTHEAST 1/4 OF SECTION 8, THENCE WEST AT RIGHT ANGLES TO LAST DESCRIBED COURSE FOR A DISTANCE OF 235.0 FEET TO THE POINT OF BEGINNING IN COCK COUNTY, ILLINOIS.

#### PARCEL 4:

THAT PART OF THE NORTHEAST 1/4 OF SECTION 8, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED BY BEGINNING AT A POINT 486 FEET NORTH OF SOUTHWEST CORNER OF SOUTH EAST 1/4 OF NORTHEAST 1/4 OF SAID SECTION AND ON A LINE DRAWN AT RIGHT ANGLES TO THE SOUTH LINE OF SAID 1/4 SECTION THEOUGH THE AFORESAID SOUTHWEST CORNER OF SOUTH EAST 1/4 OF NORTHEAST 1/4 OF SAID SECTION; THEADE NORTH ALONG SAID RIGHT ANGLES LINE 847.04 FEET TO THE EAST AND WEST 1/4 LINE OF SAID NORTHFAST 1/4 OF SECTION 8, THENCE EAST ALONG SAID LINE 7.21 FEET TO AN INTERSECTION WITH NORTH AND SOUTH 1/4 LINE OF SAID NORTHEAST 1/4, THENCE NORTH ALONG SAID LINE 255.93 FEET TO AN INTERSECTION WITH A CURVED LINE CONVEX TO THE SOUTHWEST, THENCE SOUTHEASTERLY ALONG SAID CURVED DINE WITH A RADIUS OF 392.56 FEET A DISTANCE OF 149.10 FEET, THENCE SOUTHEASTERLY TANGEN 7.70 SAID CURVED LINE 87.57 FEET TO THE POINT OF TANGENCY OF A CURVED LINE CONVEX TO THE NORTHEAST, THENCE SOUTHEASTERLY ALONG SAID CURVED LINE WITH A RADIUS OF 349.76 FEET A DISTANCE OF 2 7.09 FEET TO THE POINT OF TANGENCY OF SAID CURVED LINE ON A LINE 235 FEET EAST OF AND PARTILEL WITH RIGHT ANGLES LINE 1ST ABOVE DESCRIBED, THENCE SOUTH ALONG SAID LINE 550 FEET, MENCE SOUTHWESTERLY 127.57 FEET TO A POINT 220.19 FEET EAST OF THE RIGHT ANGLES LINE 1ST ABOVE DESCRIBED WHICH IS 485 FEET NORTH OF SOUTH LINE OF NORTHEAST 1/4 OF SAID SECTION 8 AFORESAID, THENCE WEST TO THE POINT OF BEGINNING, EXCEPTING FROM THE ABOVE DESCRIBED TRACT OF LAND THE WEST 25 FEET

OF SOUTH 372 FEET THEREOF AND EXCEPTING THEREFROM THAT PART OF NORTHEAST 1/4 OF SECTION 8, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS BEGINNING AT A POINT 916.25 FEET NORTH OF THE SOUTHWEST CORNER OF SOUTH EAST 1/4 OF NORTHEAST 1/4 OF SAID SECTION AND ON A LINE DRAWN AT RIGHT ANGLES TO SOUTH LINE OF SAID 1/4 SECTION THROUGH THE AFORESAID SOUTHWEST CORNER OF SOUTH EAST 1/4 OF NORTHEAST 1/4 OF SAID SECTION, THENCE NORTH ALONG THE SAID RIGHT ANGLES LINE 370 FEET, THENCE EAST AT RIGHT ANGLES TO LAST DESCRIBED LINE FOR A DISTANCE OF 212.48 FEET TO A POINT IN A CURVED LINE, CONVEX NORTHEASTERLY AND HAVING A RADIUS OF 349.76 FEET, THENCE SOUTHEASTERLY ALONG SAID CURVED LINE FOR A CHORD DISTANCE OF 125.60 FEET TO A POINT OF TANGENCY OF SAID CURVED LINE WITH A LINE 235.0 FEET EAST AND AND PARALLEL WITH RIGHT ANGLES LINE 1ST DESCRIBED HEREIN; THENCE SOUTH ALONG SAID PARALLEL LINE FOR A DISTANCE OF 246.45 FEET TO A POINT 916.25 FEET NORTH OF THE SOUTH LINE OF SAID NORTHEAST 1/4 OF SECTION 8, THENCE WEST AT RIGHT ANGLES TO LAST DESCRIBED COURSE FOR A DISTANCE OF 235.0 FEET TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS AND EXCEPTING THEREFROM THE FOLLOWING DESCRIBED LAND: THAT PART OF THE

1416031017 Page: 7 of 7

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NORTHEAST 1/4 OF SECTION 8, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED BY BEGINNING AT A POINT 1286.25 FEET NORTH OF THE SOUTHWEST CORNER OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION, AND ON A LINE DRAWN AT RIGHT ANGLES TO THE SOUTH LINE OF SAID QUARTER SECTION THROUGH THE AFORESAID SOUTHWEST CORNER OF THE SOUTHEAST 1/4 NORTHEAST 1/4 OF SAID SECTION; THENCE NORTH ALONG SAID "RIGHT ANGLE LINE" FOR A DISTANCE OF 46.79 FEET TO THE EAST AND WEST QUARTER LINE OF SAID NORTHEAST 1/4 OF SECTION 8; THENCE EAST ALONG SAID LINE 7.21 FEET TO AN INTERSECTION WITH THE NORTH AND SOUTH QUARTER LINE OF SAID NORTHEAST 1/4; THENCE NORTH ALONG SAID LINE 255.93 FEET TO AN INTERSECTION WITH A CURVED LINE; THENCE SOUTHEASTERLY ALONG SAID CURVED LINE, CONVEX SOUTHWESTERLY, HAVING A RADIUS OF 392.56 FEET, FOR A DISTANCE OF 149.10 FEET; THENCE SOUTHEASTERLY TANGENT TO SAID CURVED LINE FOR A DISTANCE OF 87.57 FEET TO A POINT OF CURVE; THENCE SOUTHEASTERLY ALONG SAID CURVE, CONVEX NORTHEASTERLY, HAVING A RADIUS OF 349.16 FEET, A DISTANCE OF 132.03 FEET TO A POINT ON A LINE DRAWN AT RIGHT ANGLES TO THE AFOREMEN MEMED "RIGHT ANGLE LINE" AND THROUGH THE POINT OF BEGINNING; THENCE WEST ALONG SAID LINE FOR A DISTANCE OF 212.48 FEET TO THE POINT OF BEGINNING; ALL IN COOK COUNTY, ILLINOIS.

#### PARCEL 5:

THAT PART OF SOUTH 1/2 OF NORTHEAST 1/4 OF SECTION 8, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED BY BEGINNING AT THE SOUTHWEST CORNER OF SOUTH EAST 1/4 OF NORTHEAST 1/4 OF SAID SECTION; THENCE NORTH AT RIGHT ANGLES TO THE SOUTH LINE OF NORTHEAST 1/4 OF SAID SECTION, 486 FEEC, THENCE EAST AT RIGHT ANGLES TO THE LAST DESCRIBED LINE, 254 FEET; THENCE SOUTH AT RIGHT ANGLES TO THE LAST DESCRIBED LINE, 486 FEET TO THE SOUTH LINE OF NORTHEAST 1/4 OF SECTION 8 AFORESAID; THENCE WEST 254 FEET TO THE POINT OF BEGINNING, EXCEPTING THEREFROM THENCE WEST 25 FEET AND SOUTH 40 FEET THEREOF; ALSO THAT PART OF SOUTH 1/2 OF NORTHEAST 1/4 OF SECTION 8 AFORESAID, DESCRIBED AS BEGINNING AT THE NORTHEAST CORNER OF THE ABOVE DESCRIBED PARCEL; THENCE NORTH 75 FEET TO A POINT; THENCE WEST AT RIGHT ANGLES 25.04 FEET TO A POINT; THENCE SOUTHWESTERLY 75.51 FEET TO A POINT 33.81 FEET DUE WEST OF THE POINT OF BEGINNING; THENCE EAST 33.81 FEET TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS.

#### PARCEL 6:

THE WEST HALF OF VACATED MENARD AVENUE LYING EAST AND ADJOINING PARCEL 1 AND THE EAST HALF OF VACATED MENARD AVENUE LYING WEST AND ADJOINING PARCELS 4 AND 5.

PINs: 19-08-203-026, 19-08-203-041, 19-08-203-042, 19-08-203-043 and 19-08-202-044

Address: 5750-5800 W. 51st Street, Bedford Park, IL 60638