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This Document Prepared by
and after Recording Return to:

Hinshaw & Culbertson LLP
222 N. LaSalle Street
Suite 300
Chicago, Illinois 60601-1081
Attn: John A. Goldstein, Esq.

Permanent Index Numbers:
See Exhibit A Attached Hereto

Address of Property:
4401 Harlem Avenue
Stickney, Illinois 60402



Doc#: 1504219117 Fee: \$56.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 02/11/2015 02:31 PM Pg: 1 of 10

This space reserved for Recorder's use only.

FIRST MODIFICATION OF LOAN DOCUMENTS

(Harlem Loan)

THIS FIRST MODIFICATION OF LOAN DOCUMENTS (this "Modification") is made as of the 11th day of February, 2015 (the "Effective Date"), by and between **4401 HARLEM, LLC**, an Illinois limited liability company ("Borrower") and **CITIBANK, N.A.**, a national banking association, its successors and assigns ("Lender").

RECITALS:

A. Pursuant to the terms and conditions of that certain Business Loan Agreement dated as of December 23, 2014 by and between Borrower and Lender (the "Business Loan Agreement"), Lender has heretofore made a loan (the "Loan") to Borrower in the original principal amount of Two Hundred Fifty Thousand and 00/100 Dollars (\$250,000.00), which Loan is evidenced by that certain Promissory Note dated December 23, 2014 made by Borrower to the order of Lender (the "Note").

B. The Loan is secured by: (i) that certain Deed of Trust dated December 23, 2014, made by Borrower to Lender and recorded with the Cook County Recorder of Deeds (the "Recorder's Office") on January 12, 2015 as Document No. 1501218054 ("Mortgage"), which Mortgage encumbers the real property and all improvements thereon legally described on Exhibit A hereto ("Property"); (ii) that certain Assignment of Rents dated December 23, 2014, made by Borrower to Lender and recorded in the Recorder's Office on January 12, 2015, as Document No. 1501218055 (the "Assignment of Rents"); (iii) a blanket lien on all assets of Borrower pursuant to that certain Commercial Security Agreement of even date herewith between Borrower and Lender (the "Security Agreement"); and (iv) certain other loan documents (the Note, the Mortgage, the Assignment of Rents, the Security Agreement, and the other documents evidencing, securing and guarantying the Loan, or executed in connection with

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the Loan, in their original form and as amended, are sometimes collectively referred to herein as the "Loan Documents").

C. As a condition to making the Loan, Lender required Borrower to enter into that certain Subordination Agreement – Lease dated December 23, 2014 and recorded in the Recorder's Office on January 12, 2015, as Document No. 1501218056 (the "Landlord Subordination Agreement") with Lender, providing for the subordination of that certain lease of the Property dated January 1, 2015, to the Mortgage.

D. As a further condition to making the Loan, Lender required Borrower and Ronald S. Weiss, M.D., S.C. ("Tenant") to enter into that certain Subordination Agreement – Lease dated December 23, 2014 and recorded in the Recorder's Office on January 12, 2015, as Document No. 1501218057 (the "Tenant Subordination Agreement"), providing for the subordination of that certain lease of the Property dated January 1, 2015 to Tenant, to the Mortgage.

E. Borrower and Lender desire to amend the Loan Documents in order to, among other things, amend the maximum principal amount of the Loan.

AGREEMENTS:

NOW, THEREFORE, in consideration of (i) the facts set forth hereinabove (which are hereby incorporated into and made a part of this Modification), (ii) the agreements by Lender to modify the Loan Documents, as provided herein, (iii) the covenants and agreements contained herein, and (iv) for other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, as of the Effective Date, the parties hereby agree as follows:

1. **Defined Terms.** All capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Business Loan Agreement.

2. **Business Loan Agreement.** The Business Loan Agreement is hereby amended as follows:

(a) **Definition of Note.** The definition of "Note" on page 7 of the Business Loan Agreement is hereby amended by deleting said definition in its entirety, and substituting the following therefor:

Note. The word "Note" means the Note dated February 11, 2015, and executed by 4401 Harlem, LLC in the principal amount of \$700,000.00, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the note or credit agreement.

3. **Mortgage.** The Mortgage is hereby amended as follows:

(a) **Maximum Lien.** The paragraph entitled "MAXIMUM LIEN" on page 1 of the Mortgage is hereby amended by deleting said paragraph in its entirety, and substituting the following therefor:

MAXIMUM LIEN. At no time shall the principal amount of the Indebtedness secured by the Deed of Trust, not including sums

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advanced to protect the security of the Deed of Trust, exceed \$1,400,000.00.

(b) Cross-collateralization. The paragraph entitled "CROSS-COLLATERALIZATION" on page 1 of the Mortgage is hereby amended by deleting said paragraph in its entirety, and substituting the following therefor:

CROSS-COLLATERALIZATION. In addition to the Note, this Deed of Trust secures all obligations, debts and liabilities, plus interest thereon, of Grantor and 7120 W. Cermak, LLC to Lender, or any one or more of them, as well as all claims by Lender against Grantor and 7120 W. Cermak, LLC or any one or more of them, whether now existing or hereafter arising, whether related or unrelated to the purpose of the Note, whether voluntary or otherwise, whether due or not due, direct or indirect, determined or undetermined, absolute or contingent, liquidated or unliquidated, whether Grantor or 7120 W. Cermak, LLC may be liable individually or jointly with others, whether obligated as guarantor, surety, accommodation party or otherwise, and whether recovery upon such amounts may be or hereafter may become barred by any statute of limitations, and whether the obligation to repay such amounts may be or hereafter may become otherwise unenforceable.

(c) Definition of Note. The definition of "Note" on page 12 of the Mortgage is hereby amended by deleting said definition in its entirety, and substituting the following therefor:

Note. The word "Note" means the promissory note dated February 11, 2015, in the original principal amount of \$700,000.00 from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. The interest rate on the Note is a variable interest rate based upon an index. The index currently is 0.000% per annum. Interest on the unpaid principal balance of the Note will be calculated using a rate of 3.000 percentage points over the Index, resulting in an initial rate of 3.000% based on a year of 360 days. Payments on the Note are to be made in accordance with the following payment schedule: **The aggregate amount of all advances outstanding on the Revolving Period Expiration Date (as hereinafter defined) shall be payable in sixty (60) installments of principal, plus accrued interest and charges, beginning June 23, 2015. Prior to the Revolving Period Expiration Date, Borrower shall pay monthly accrued interest and charges, beginning January 23, 2015. The aggregate amount of all advances hereunder outstanding at any one time shall not exceed the principal amount hereof.**

4. Assignment of Rents. The Assignment of Rents is hereby amended as follows:

(a) Cross-collateralization. The paragraph entitled "CROSS-COLLATERALIZATION" on page 1 of the Assignment of Rents is hereby amended by deleting said paragraph in its entirety, and substituting the following therefor:

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CROSS-COLLATERALIZATION. In addition to the Note, this Assignment secures all obligations, debts and liabilities, plus interest thereon, of Grantor and 7120 W. Cermak, LLC to Lender, or any one or more of them, as well as all claims by Lender against Grantor and 7120 W. Cermak, LLC or any one or more of them, whether now existing or hereafter arising, whether related or unrelated to the purpose of the Note, whether voluntary or otherwise, whether due or not due, direct or indirect, determined or undetermined, absolute or contingent, liquidated or unliquidated, whether Grantor or 7120 W. Cermak, LLC may be liable individually or jointly with others, whether obligated as guarantor, surety, accommodation party or otherwise, and whether recovery upon such amounts may be or hereafter may become barred by any statute of limitations, and whether the obligation to repay such amounts may be or hereafter may become otherwise unenforceable.

(b) Definition of Note. The definition of "Note" on page 7 of the Assignment of Rents is hereby amended by deleting said definition in its entirety, and substituting the following therefor:

Note. The word "Note" means the promissory note dated February 11, 2015 in the original principal amount of \$700,000.00 from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. The interest rate on the Note is a variable interest rate based upon an index. The index currently is 0.000% per annum. Interest on the unpaid principal balance of the Note will be calculated using a rate of 3.000 percentage points over the Index, resulting in an initial rate of 3.000% based on a year of 360 days. Payments on the Note are to be made in accordance with the following payment schedule: **The aggregate amount of all advances outstanding on the Revolving Period Expiration Date (as hereinafter defined) shall be payable in sixty (60) installments of principal, plus accrued interest and charges, beginning June 23, 2015. Prior to the Revolving Period Expiration Date, Borrower shall pay monthly accrued interest and charges, beginning January 23, 2015. The aggregate amount of all advances hereunder outstanding at any one time shall not exceed the principal amount hereof.**

5. Landlord Subordination Agreement. The Landlord Subordination Agreement is hereby amended as follows:

(a) Superior Indebtedness. The paragraph entitled "SUPERIOR INDEBTEDNESS" on page 1 of the Landlord Subordination Agreement is hereby amended by deleting said paragraph in its entirety, and substituting the following therefor:

SUPERIOR INDEBTEDNESS. Lender has extended or has agreed to extend the following described accommodations to Borrower, secured by the Real Property (the "Superior Indebtedness"):

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Promissory Note from Borrower to Lender dated February 11, 2015 in the principal amount of \$700,000.00.

(b) Lender's Lien. The paragraph entitled "Lender's Lien" on page 2 of the Landlord Subordination Agreement is hereby amended by deleting said definition in its entirety, and substituting the following therefor:

LENDER'S LIEN. The Superior Indebtedness is or will be secured by the Real Property and evidenced by a deed of trust, dated December 23, 2014, as amended, and as the same from time to time may be further amended, from Borrower to Lender (the "Lender's Lien"). As a condition to the granting of the requested financial accommodations, Lender has required that Lender's Lien be and remain superior to the Subordinated Lease.

6. Tenant Subordination Agreement. The Tenant Subordination Agreement is hereby amended as follows:

(a) Superior indebtedness. The paragraph entitled "SUPERIOR INDEBTEDNESS" on page 1 of the Tenant Subordination Agreement is hereby amended by deleting said paragraph in its entirety, and substituting the following therefor:

SUPERIOR INDEBTEDNESS. Lender has extended or has agreed to extend the following described accommodations to Borrower, secured by the Real Property (the "Superior Indebtedness"):

Promissory Note from Borrower to Lender dated February 11, 2015 in the principal amount of \$700,000.00.

(b) Lender's Lien. The paragraph entitled "Lender's Lien" on page 1 of the Tenant Subordination Agreement is hereby amended by deleting said definition in its entirety, and substituting the following therefor:

LENDER'S LIEN. The Superior Indebtedness is or will be secured by the Real Property and evidenced by a deed of trust, dated December 23, 2014, as amended, and as the same from time to time may be further amended, from Borrower to Lender (the "Lender's Lien"). As a condition to the granting of the requested financial accommodations, Lender has required that Lender's Lien be and remain superior to the Subordinated Lease.

(c) Definition of Note. The definition of "Note" on page 4 of the Tenant Subordination Agreement is hereby amended by deleting said definition in its entirety, and substituting the following therefor:

Note. The word "Note" means the Note dated February 11, 2015, and executed by 4401 Harlem, LLC in the principal amount of \$700,000.00, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the note or credit agreement.

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7. **Security Agreement.** The Security Agreement is hereby amended as follows:

(a) **Cross-collateralization.** The paragraph entitled "CROSS-COLLATERALIZATION" on page 1 of the Security Agreement is hereby amended by deleting said paragraph in its entirety, and substituting the following therefor:

CROSS-COLLATERALIZATION. In addition to the Note, this Agreement secures all obligations, debts and liabilities, plus interest thereon, of Grantor and 7120 W. Cermak, LLC to Lender, or any one or more of them, as well as all claims by Lender against Grantor and 7120 W. Cermak, LLC or any one or more of them, whether now existing or hereafter arising, whether related or unrelated to the purpose of the Note, whether voluntary or otherwise, whether due or not due, direct or indirect, determined or undetermined, absolute or contingent, liquidated or unliquidated, whether Grantor or 7120 W. Cermak, LLC may be liable individually or jointly with others, whether obligated as guarantor, surety, accommodation party or otherwise, and whether recovery upon such amounts may be or hereafter may become barred by any statute of limitations, and whether the obligation to repay such amounts may be or hereafter may become otherwise unenforceable.

(b) **Definition of Note.** The definition of "Note" on page 6 of the Security Agreement is hereby amended by deleting said definition in its entirety, and substituting the following therefor:

Note. The word "Note" means the Note dated February 11, 2015, and executed by 4401 Harlem, LLC in the principal amount of \$700,000.00, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the note or credit agreement.

8. **Representations and Warranties of Borrower.** Borrower hereby represents, covenants and warrants to Lender as follows:

(a) The representations and warranties in the Business Loan Agreement, the Mortgage and the other Loan Documents are true and correct as of the date hereof.

(b) There is currently no Event of Default under the Note, the Mortgage or any of the other Loan Documents and Borrower does not know of any event or circumstance which with the giving of notice or passing of time, or both, would constitute an Event of Default under the Note, the Mortgage or the other Loan Documents.

(c) The Loan Documents are in full force and effect and, following the execution and delivery of this Modification, they will continue to be the legal, valid and binding obligations of Borrower, enforceable in accordance with their respective terms, subject to limitations imposed by general principles of equity.

(d) There has been no material adverse change in the financial condition of Borrower or any other party whose financial statement has been delivered to Lender in connection with the Loan from the date of the most recent financial statement received by Lender.

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(e) As of the date hereof, Borrower has no claims, counterclaims, defenses, or set-offs with respect to the Loan or the Loan Documents as modified herein.

(f) Borrower is validly existing under the laws of the State of its formation or organization and has the requisite power and authority to execute and deliver this Modification and to perform the Loan Documents as modified herein. The execution and delivery of this Modification and the performance of the Loan Documents as modified herein have been duly authorized by all requisite action by or on behalf of Borrower. This Modification has been duly executed and delivered on behalf of Borrower.

9. **Condition Precedent.** As a condition precedent to Lender's obligation to perform its obligations under the Loan Documents, as amended by this modification, 7120 W. Cermak LLC, an Illinois limited liability company ("Cermak LLC"), must simultaneously herewith execute and deliver that certain First Modification of Loan Documents of even date herewith, modifying terms of that certain loan in the original principal amount of \$750,000.00 made to Cermak LLC by Lender (the "Cermak Loan") pursuant to that certain Business Loan Agreement executed by Cermak LLC and Lender and dated December 23, 2014 (the "Cermak Loan Agreement"). It is expressly understood and agreed to by Borrower and Lender that, the proceeds made available under the Loan, as modified by this Modification, shall be used to reduce the outstanding principal balance of the Cermak Loan to \$300,000.00.

10. **Miscellaneous.**

(a) This Modification shall be governed by and construed in accordance with the laws of the State of Illinois.

(b) This Modification shall not be construed more strictly against Lender than against Borrower, merely by virtue of the fact that the same has been prepared by counsel for Lender, it being recognized that Borrower and Lender have contributed substantially and materially to the preparation of this Modification, and Borrower and Lender each acknowledge and waive any claim contesting the existence and the adequacy of the consideration given by the other in entering into this Modification. Each of the parties to this Modification represents that it has been advised by its respective counsel of the legal and practical effect of this Modification, and recognizes that it is executing and delivering this Modification, intending thereby to be legally bound by the terms and provisions thereof, of its own free will, without promises or threats or the exertion of duress upon it. The signatories hereto state that they have read and understand this Modification, that they intend to be legally bound by it and that they expressly warrant and represent that they are duly authorized and empowered to execute it.

(c) Notwithstanding the execution of this Modification by Lender, the same shall not be deemed to constitute Lender a venturer or partner of or in any way associated with Borrower, nor shall privity of contract be presumed to have been established with any third party.

(d) Borrower and Lender each acknowledge that there are no other understandings, agreements or representations, either oral or written, express or implied, that are not embodied in the Loan Documents and this Modification, which collectively represent a complete integration of all prior and contemporaneous agreements and understandings of Borrower and Lender; and that all such prior

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understandings, agreements and representations are hereby modified as set forth in this Modification. Except as expressly modified hereby, the terms of the Loan Documents are and remain unmodified and in full force and effect.

(e) This Modification shall bind and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and assigns.

(f) Any references to the "Note", the "Deed of Trust" or the "Loan Documents" contained in any of the Loan Documents shall be deemed to refer to the Note, the Deed of Trust and the other Loan Documents as amended hereby. The paragraph and section headings used herein are for convenience only and shall not limit the substantive provisions hereof. All words herein which are expressed in the neuter gender shall be deemed to include the masculine, feminine and neuter genders. Any word herein which is expressed in the singular or plural shall be deemed, whenever appropriate in the context, to include the plural and the singular.

(g) This Modification may be executed in one or more counterparts, all of which, when taken together, shall constitute one original agreement.

(h) Time is of the essence of Borrower's obligations under this Modification.

[Rest of page intentionally blank – Signature page follows]

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EXHIBIT A

LEGAL DESCRIPTION

LOTS 1, 2, 3 AND 4 IN BLOCK 6 IN WALTER J. MCINTOSH'S FOREST VIEW GARDENS, BEING A SUBDIVISION OF BLOCKS 14, 15, 20, 21, 22, 23 AND 28 IN CIRCUIT COURT PARTITION OF PART OF SECTION 6, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 7, 1922 AS DOCUMENT 7532229 IN COOK COUNTY, ILLINOIS.

**Commonly known as:
4401 S. Harlem Avenue, Stickney, IL 60402.**

Tax identification numbers are:

19-06-307-001-0000

19-06-307-002-0000

19-06-307-003-0000

19-06-307-004-0000

Property of Cook County Clerk's Office