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Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 02/17/2015 10:58 AM Pg: 1 of 11

Ned S. Robertson  
Aronberg Goldgehn  
330 North Wabash (Suite 1700)  
Chicago, IL 60611

Permanent Tax Index Number:

- 15-12-431-071-1002;
- 15-12-431-072-0000;
- 15-12-431-074-0000;
- 15-12-431-075-0000;
- 15-12-431-077-0000;
- 15-12-431-078-0000

Property Address:  
7507-71 West Madison  
Forest Park, IL

5A 2286933 02/17/15  
LO 07

## SECOND MODIFICATION OF MORTGAGE AND OTHER LOAN DOCUMENTS

THIS SECOND MODIFICATION OF MORTGAGE AND OTHER LOAN DOCUMENTS ("Agreement") is dated as of December 5, 2014 ("Effective Date"), by and between WEST MADISON INVESTMENTS, L.L.C., an Illinois limited liability company ("Mortgagor"), and MB FINANCIAL BANK, N.A., successor in interest to Cole Taylor Bank, its successors and assigns ("Lender").

### RECITALS:

A. Lender has heretofore made a loan ("Loan") to Wafeek Aiyash and John C. Bonzonelos (individually and collectively, the "Borrowers") in the original principal amount of One Million One Hundred Eight Thousand and 00/100 Dollars (\$1,108,000.00) as evidenced by that certain Promissory Note dated January 8, 2007, in the principal amount of the Loan made payable by Borrowers to the order of Lender ("Original Note"). The Original Note was replaced by that certain Replacement Promissory Note dated January 8, 2012 in the amount of Seven Hundred Twenty Seven Thousand Eight Hundred Fifty Five and 97/100 Dollars (\$727,855.97) made payable by Borrowers and Mortgagor to the order of Lender ("Note").

B. The Note is secured by, among other things, (i) that certain Mortgage dated January 8, 2007 from Borrowers to Lender recorded with the Recorder of Deeds in Cook County, Illinois (the "Recorder's Office") on January 11, 2007, as Document No. 070111048 ("Mortgage"), which Mortgage encumbers the real property and all improvements thereon legally described on Exhibit A hereto, located at 7507-7511 West Madison Street, ~~Chicago~~,  
1665262.1

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FOREST PARK

Box 400

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Illinois ("Property"), (ii) that certain Assignment of Rents dated January 8, 2007, from Borrowers to Lender and recorded in the Recorder's Office on January 11, 2007, as Document No. 070111049 ("Assignment of Leases"); (iii) that certain Modification of Mortgage and Assumption dated June 4, 2012 but effective as of April 8, 2012 and recorded in the Recorder's Office on June 22, 2012 as Document No. 1217410087 ("Mortgage Modification") and (iv) certain other loan documents (Note, Mortgage, Assignment of Leases, Mortgage Modification and the other documents evidencing, securing and guarantying the Loan, in their original form and as amended, are sometimes collectively referred to herein as the "Loan Documents").

C. Borrowers have requested that Lender extend the maturity date of the Note from April 8, 2015 to December 5, 2019, and Lender has agreed to do so upon and subject to the terms, provisions, covenants and conditions hereinafter set forth.

### AGREEMENTS:

**NOW, THEREFORE**, in consideration of (i) the facts set forth hereinabove (which are hereby incorporated into and made a part of this Agreement), (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, the parties hereby agree as follows:

1. Definitions. Capitalized terms used in this Agreement and not otherwise defined herein are used with the meanings given such terms in the Mortgage.

2. Note. As of the Effective Date, the outstanding principal amount of the Note is Four Hundred Ninety Five Thousand Seven Hundred Sixty Four and 33/100 Dollars (\$495,764.33). As a condition precedent to the execution of this Agreement by the Lender, Mortgagor and Borrower shall execute and deliver to Lender a Second Replacement Promissory Note for said amount ("Replacement Note"), replacing the Note in form and substance satisfactory to Lender.

3. Amendments to the Mortgage. The Mortgage is hereby amended as follows:

(a) All references to the Original Note or the Note shall mean the Replacement Note.

(b) All references to a maturity date of April 8, 2015 is replaced with December 5, 2019.

(c) This Mortgage is also collateral for that certain Second Amended and Restated Mortgage Note of even date herewith in the amount of Two Million Three Hundred Fifty Four Thousand Three Hundred Ninety Five and 69/100 Dollars (\$2,354,395.69) from W J Madison Plaza LLC, an Illinois limited liability company, in favor of Lender, as it may be amended modified, supplemented, restated or replaced from time to time, including all costs of collection relating thereto.

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(d) Two new subsections are added to the end of the section entitled POSSESSION AND MAINTENANCE OF THE PROPERTY to read as follows:

**“Escrow for Taxes.** Commencing with the payment due under the Replacement Note on January 5, 2015 and on the fifth day of each month thereafter until the Replacement Note is fully paid, the Mortgagor shall deposit with the Lender, a sum equal to one-twelfth (1/12th) of one hundred five percent (105.00%) of the most recent ascertainable annual real estate taxes (“Taxes”) on the Property. If requested by the Lender, the Mortgagor shall also deposit with the Lender an amount of money which, together with the aggregate of the monthly deposits to be made pursuant to the preceding sentence as of one month prior to the date on which the next installment of annual Taxes for the current calendar year become due, shall be sufficient to pay in full such installment of annual Taxes, as estimated by Lender. Such deposits are to be held without any allowance of interest and are to be used for the payment of Taxes next due and payable when they become due. So long as no Event of Default shall exist, Lender shall, at its option, pay such Taxes when the same become due and payable (upon submission of appropriate bills therefor from the Mortgagor) or shall release sufficient funds to the Mortgagor for the payment thereof. If the funds so deposited are insufficient to pay any such Taxes for any year (or installments thereof, as applicable) when the same shall become due and payable, the Mortgagor shall, within ten (10) days after receipt of written demand therefor, deposit additional funds as may be necessary to pay such Taxes in full. If the funds so deposited exceed the amount required to pay such Taxes for any year, the excess shall be applied toward subsequent deposits. Said deposits need not be kept separate and apart from any other funds of Lender. The Lender, in making any payment hereby authorized relating to Taxes, may do so according to any bill, statement or estimate procured from the appropriate County office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

**“Use of Escrow upon Default.** Upon an Event of Default and during the continuance thereof, the Lender may, at its option, apply any monies at the time on deposit pursuant to the prior subsection to cure an Event of Default or to pay any portion of the Replacement Note (including expenses, costs, interest and/or principal) in such order and manner as the Lender may elect. If such deposits are used to cure an Event of Default or pay any of portion of the Replacement Note, the Mortgagor shall immediately, upon demand by the Lender, deposit with the Lender an amount equal to that which was expended by the Lender from the deposits. When the Replacement Note has been fully paid, any remaining deposits shall be returned to the Mortgagor. Such deposits are hereby pledged as additional security for the Replacement Note and shall not be

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subject to the direction or control of the Mortgagor. The Lender shall not be liable for any failure to apply to the payment of Taxes any amount so deposited unless the Mortgagor, prior to an Event of Default, shall have requested the Lender in writing to make application of such funds to the payment of such amounts, accompanied by the bills for such Taxes. The Lender shall not be liable for any act or omission taken in good faith or pursuant to the instruction of Mortgagor.”

#### 4. Representations, Warranties, and Covenants of Mortgagor.

(a) Mortgagor hereby covenants and agrees and hereby releases Lender, together with any of its officers, directors, partners, employees, servicers and agents, from all claims and liabilities relating to the transaction evidenced by the Loan Documents through and including the date hereof.

(b) This Agreement and the Loan Documents are in full force and effect and, following the execution and delivery of this Agreement, constitute the legal, valid and binding obligations of Mortgagor, enforceable in accordance with their respective terms, except to the extent that such enforcement may be limited by applicable bankruptcy, insolvency, reorganization or other similar laws affecting the rights of creditors generally or general principles of equity. Neither the entry into nor the performance of and compliance with this Agreement or any of the Loan Documents has resulted or will result in any violation of, or a conflict with or a default under, any judgment, decree, order, mortgage, indenture, contract, agreement or lease by which Mortgagor or any property of Mortgagor are bound or, to Mortgagor's knowledge, any statute, rule or regulation applicable to Mortgagor.

(c) There is no action, proceeding or investigation pending or, to the best of Mortgagor's knowledge, threatened, which questions, directly or indirectly, the validity or enforceability of this Agreement or any of the other Loan Documents, or any action taken or to be taken pursuant hereto or thereto, or which might result in any material adverse change in the condition (financial or otherwise) or business of Mortgagor.

(d) Any financial statements and other data and information supplied by Mortgagor or Borrowers are in all material respects true and correct on the dates they were supplied, and since their dates no material adverse changes in the financial conditions of Mortgagor or Borrowers has occurred, and there is not any pending or, to Mortgagor's actual knowledge, threatened, litigation or proceedings which might impair to a material extent the business or financial condition of Mortgagor.

(e) Mortgagor shall indemnify and hold Lender harmless from any and all claims asserted against Lender by Mortgagor relating to the Loan Documents and/or this Agreement and, as of the date hereof, Mortgagor has no claims, counterclaims, defenses or set-offs with respect to the Loan or the Loan Documents as modified herein.

(f) No representations or warranties of Mortgagor made in this Agreement contain any untrue statement of material fact or omits to state a material fact necessary in

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order to make such representations and warranties not misleading in light of the circumstances under which they are made.

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

Mortgagor understands and intends that Lender shall rely on the representations, warranties and covenants contained herein.

5. Expenses. As a condition precedent to the agreements contained herein, Mortgagor shall pay all out-of-pocket costs and expenses incurred by Lender in connection with this Agreement, including, without limitation, title charges, recording fees, appraisal fees and attorneys' fees and expenses.

6. Ratification. Except as expressly modified herein and by any other supplemental documents or instruments executed by either party hereto in order to effectuate the transactions contemplated herein, the Replacement Note, Mortgage and all other Loan Documents are hereby ratified and confirmed by the parties hereto and remain in full force and effect in accordance with the terms thereof.

7. Definitions. Any references to the "Note", the "Mortgage", or the "Loan Documents" contained in any of the Loan Documents shall be deemed to refer to the Note, as replaced by the Replacement Note, the Mortgage and the other Loan Documents as amended hereby. 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.

8. Miscellaneous.

(a) This Agreement may be executed in any number of counterparts and by the different parties hereto on separate counterparts and each such counterpart shall be deemed to be an original, but all such counterparts shall together constitute but one and the same Agreement. Receipt of an executed signature page to this Agreement by facsimile or other electronic transmission shall constitute effective delivery thereof. Electronic records of executed Loan Documents maintained by the Lender shall be deemed to be originals.

(b) This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

(c) Section captions and headings used in this Agreement are for convenience only and are not part of and shall not affect the construction of this Agreement.

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(d) This Agreement shall be a contract made under and governed by the laws of the State of Illinois, without regard to conflict of laws principles. Whenever possible, each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by or invalid under such law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

(e) From and after the date of execution of this Agreement, any reference to the Mortgage contained in any notice, request, certificate or other instrument, document or agreement executed concurrently with or after the execution and delivery of this Agreement shall be deemed to include this Agreement unless the context shall otherwise require.

(f) Except as expressly set forth herein, nothing in this Agreement is intended to or shall be deemed to have amended the Mortgage, which is hereby reaffirmed in all respects. Notwithstanding anything contained herein, the terms of this Agreement are not intended to and do not serve to effect a novation of the Mortgage.

**(g) Mortgagor and Lender knowingly and irrevocably waive the right of jury trial with respect to any controversy or claim relating to or arising out of this Agreement and the Loan Documents as amended hereby.**

(h) Lender hereby notifies Mortgagor that pursuant to the requirements of the USA Patriot Act (Title III of Pub. L. 107-56, signed into law October 26, 2001) (the "Act"), and the Lender's policies and practices, Lender is required to obtain, verify and record certain information and documentation that identifies Mortgagor, which information includes the name and address of Mortgagor and such other information that will allow Lender to identify Mortgagor in accordance with the Act. In addition, Mortgagor shall (a) ensure that no person who owns a controlling interest in or otherwise controls Mortgagor or any subsidiary of Mortgagor is or shall be listed on the Specially Designated Nationals and Blocked Person List or other similar list maintained by the Office of Foreign Assets Control ("OFAC"), the Department of the Treasury or included in any Executive Orders, (b) not use or permit the use of the proceeds of the Loan to violate any of the foreign asset control regulations of OFAC or any enabling statute or Executive Order relating thereto, and (c) comply, and cause any of its subsidiaries to comply, with all applicable Bank Secrecy Act laws and regulations, as amended.

[signature page follows]

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IN WITNESS WHEREOF, Mortgagor and Lender have each executed and delivered this Agreement as of the date first above written

**BORROWER:**

**WEST MADISON INVESTMENTS, L.L.C., an Illinois limited liability company**

By: \_\_\_\_\_

Name: JOHN C BOZOWELO

Title: Co-Manager

By: \_\_\_\_\_

Name: WAFEEK HAYASHI

Title: Co-Manager

**LENDER:**

**MB FINANCIAL BANK, N.A., as successor in interest to Cole Taylor Bank**

By: \_\_\_\_\_

Name: Adam Garrett

Its: Senior Vice President

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## EXHIBIT A

### LEGAL DESCRIPTION OF REAL ESTATE

#### PARCEL 1:

UNITS 2B TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN THE WEST MADISON CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED OCTOBER 3, 2005 AS DOCUMENT 0527618056, IN THE SE 1/4 OF SECTION 12, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

#### PARCEL 2: (COMMERCIAL UNIT "A")

THAT PART OF THE EAST 1/2 OF LOT 2 AND ALL OF LOT 3 IN JOHN STERNBERG'S SUBDIVISION OF THE SOUTH 2/5THS OF BLOCK 34 OF THE SE 1/4 OF SECTION 12, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

THE FOLLOWING PARCEL OF LAND LYING ABOVE A HORIZONTAL PLANE AT ELEVATION 20.30 FEET (ASSUMED DATUM) AND LYING BELOW A HORIZONTAL PLANE AT ELEVATION OF 34.90 FEET (ASSUMED DATUM) DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID LOT 3: THENCE NORTH 0.58 FEET TO THE POINT OF BEGINNING; THENCE WEST A DISTANCE OF 26.19 FEET; THENCE NWLY A DISTANCE OF 5.25 FEET; THENCE WEST, A DISTANCE OF 4.34 FEET; THENCE NORTH, A DISTANCE OF 8.25 FEET; THENCE EAST, A DISTANCE OF 0.85 FEET; THENCE NORTH A DISTANCE OF 6.05 FEET; THENCE NORTH A DISTANCE OF 6.68 FEET; THENCE EAST, A DISTANCE OF 16.60 FEET; THENCE SOUTH A DISTANCE OF 70.74 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

#### PARCEL 3: (PARKING SPACE P-7)

THAT PART OF LOT 3 IN JOHN STERNBERG'S SUBDIVISION OF THE SOUTH 2/5THS OF BLOCK 34 OF THE SE 1/4 OF SECTION 12, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID LOT 3: THENCE SOUTH A DISTANCE OF 2.75 FEET; THENCE WEST A DISTANCE OF 6.25 FEET TO THE POINT OF BEGINNING; THENCE SOUTH A DISTANCE OF 8.50 FEET, THENCE WEST, A DISTANCE OF 19.00 FEET; THENCE NORTH A DISTANCE OF 8.50 FEET, THENCE EAST, A DISTANCE OF 19.00 FEET TO THE POINT OF BEGINNING.

#### PARCEL 4: (PARKING SPACES P-26 AND P-27)

THAT PART OF LOT 3 IN PEASLEE'S RESUBDIVISION OF THE SOUTH 1/2 OF THE SOUTH 1/2 OF THE SOUTH 1/3 OF THE NORTH 3/5 OF BLOCK 34 (EXCEPT THE EAST 100.00 FEET AND EXCEPT THE SOUTH 16.00 FEET THEREOF) AND OF THE NORTH 1/2 (EXCEPT THE EAST 100.00 FEET THEREOF) OF THE SOUTH 1/3 OF THE NORTH 3/5 OF SAID BLOCK 34, IN RAILROAD ADDITION TO THE TOWN OF HARLEM, A

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SUBDIVISION IN THE SOUTHEAST 1/4 OF SECTION 12, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NW CORNER OF SAID LOT 3; THENCE SOUTH, A DISTANCE OF 1.50 FEET; THENCE EAST, A DISTANCE OF 1.00 FEET TO THE POINT OF BEGINNING; THENCE EAST, A DISTANCE OF 18.00 FEET; THENCE SOUTH, A DISTANCE OF 19.00 FEET; THENCE WEST A DISTANCE OF 18.00 FEET; THENCE NORTH, A DISTANCE OF 19.00 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 5: (PARKING SPACE P-32)

THAT PART OF LOT 3 IN PEASLEE'S RESUBDIVISION OF THE SOUTH 1/2 OF THE SOUTH 1/2 OF THE SOUTH 1/3 OF THE NORTH 3/5THS OF BLOCK 34 (EXCEPT THE EAST 100.00 FEET AND EXCEPT THE SOUTH 16.00 FEET THEREOF) AND OF THE NORTH 1/2 (EXCEPT THE EAST 100.00 FEET THEREOF) AND OF THE SOUTH 1/3 OF THE NORTH 3/5THS OF SAID BLOCK 34, IN RAILROAD ADDITION TO THE TOWN OF HARLEM, A SUBDIVISION OF THE SE 1/4 OF SECTION 12, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SW CORNER OF SAID LOT 3; THENCE NORTH, A DISTANCE OF 6.50 FEET; THENCE EAST, A DISTANCE OF 1.00 FEET TO THE POINT OF BEGINNING; THENCE NORTH, A DISTANCE OF 19.00 FEET; THENCE EAST, A DISTANCE OF 42.50 FEET; THENCE SOUTH A DISTANCE OF 19.00 FEET; THENCE WEST, A DISTANCE OF 42.50 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS, LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL:

COMMENCING AT THE SW CORNER OF SAID LOT 3; THENCE NORTH, A DISTANCE OF 6.50 FEET; THENCE EAST, A DISTANCE OF 1.00 FEET TO THE POINT OF BEGINNING; THENCE NORTH, A DISTANCE OF 19.00 FEET; THENCE WEST, A DISTANCE OF 34.00 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 6: (PARKING SPACES P-33 THROUGH P-39)

THAT PART OF LOT 3 IN PEASLEE'S RESUBDIVISION OF THE SOUTH 1/2 OF THE SOUTH 1/2 OF THE SOUTH 1/3 OF THE NORTH 3/5THS OF BLOCK 34 (EXCEPT THE EAST 100.00 FEET AND EXCEPT THE SOUTH 16.00 FEET THEREOF) AND OF THE NORTH 1/2 (EXCEPT THE EAST 100.00 FEET THEREOF) AND OF THE SOUTH 1/3 OF THE NORTH 3/5THS OF SAID BLOCK 34, IN RAILROAD ADDITION TO THE TOWN OF HARLEM, A SUBDIVISION OF THE SE 1/4 OF SECTION 12, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SE CORNER OF SAID LOT 3; THENCE NORTH, A DISTANCE OF 8.00 FEET; THENCE WEST A DISTANCE OF 4.00 FEET TO THE POINT OF BEGINNING; THENCE WEST, A DISTANCE OF 59.50 FEET; THENCE NORTH, A DISTANCE OF 19.00 FEET, THENCE EAST A DISTANCE OF 59.50 FEET; THENCE

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SOUTH, A DISTANCE OF 19.00 FEET TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS.

PARCEL 7:

TOGETHER WITH EASEMENTS FOR THE BENEFIT OF THE ABOVE PARCELS AS CREATED AND SET FORTH IN THE RECIPROCAL EASEMENT AGREEMENT, RECORDED AS DOCUMENT NUMBER 0527618057 AND AS AMENDED BY FIRST AMENDMENT RECORDED AS DOCUMENT NUMBER 0620839043.

WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 0527618058, AND AS AMENDED, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS