



Loan No.66221-01 and 02

Doc#: 1507816059 Fee: \$54.00
RHSP Fee:\$9.00 RPRF Fee: \$1.00
Karen A.Yarbrough
Cook County Recorder of Deeds
Date: 03/19/2015 01:54 PM Pg: 1 of 9

THIS DOCUMENT PREPARED BY:
AFTER RECORDING RETURN TO:

Eric M. Roberson
Urban Partnership Bank
7936 South Cottage Grove Avenue
Chicago, Illinois 60619
Attention: Loan Operations/Post Closing

FIRST MODIFICATION TO MORTGAGE AND ASSIGNMENT OF RENTS

This First Modification to Mortgage and Assignment of Rents (this "**Agreement**"), dated as of March 16, 2015 is made among **CHICAGO TITLE LAND TRUST COMPANY**, not personally, but as Trustee under Trust Agreement dated May 29, 2003 and known as Trust No. 1112089 and **CHICAGO TITLE LAND TRUST COMPANY**, not personally, but as Trustee under Trust Agreement dated May 29, 2003 and known as Trust No. 1112088 (collectively, the "**Grantor**") having an address at 10 South LaSalle Street, Suite 2750, Chicago, Illinois 60603 and **URBAN PARTNERSHIP BANK** (as successor in interest to the Federal Deposit Insurance Corporation as receiver of ShoreBank), an Illinois chartered bank, its successors and assigns (the "**Lender**"), having an address of 7936 South Cottage Grove Avenue, Chicago, Illinois 60619.

A. Grantor executed and delivered to Lender the following mortgage and assignment of rents:

1. Mortgage dated August 7, 2008 and recorded September 11, 2008 as Document No. 0825526082 in the Office of the Recorder of Deeds of Cook County, Illinois (the "**Recorder's Office**") and encumbering property located at 551-61 Wentworth, Calumet City, Illinois 60409 (the "**66221 Property**"), (the "**66221 Mortgage**") and as more specifically on Exhibit A attached hereto, which mortgage secures, among other things, that certain Promissory Note dated August 7, 2008 in the face principal amount of \$875,000 (the "**66221 Prior Note**");

2. Assignment of Rents dated August 7, 2008 and recorded September 11, 2008 as Document No. 0825526083, in the Recorder's Office and encumbering the 66221 Property (the "**66221 Assignment**") and as more specifically described on Exhibit A attached hereto, which assignment of rents secures the 66221 Prior Note;


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3. Mortgage dated March 4, 2004 and recorded March 30, 2004 as Document No. 0409004085 in the Office of the Recorder's Office and encumbering property located at 8241-43 South Drexel Boulevard, Chicago, Illinois 60619 (the "**63803 Property**"), (the "**63803 First Mortgage**") and as more specifically on Exhibit A attached hereto, which mortgage secures, among other things, that certain Promissory Note dated March 4, 2004 in the face principal amount of \$250,000 (the "**63803 Prior Note**");
4. Assignment of Rents dated March 4, 2004 and recorded March 30, 2004 as Document No. 0409004086, in the Recorder's Office and encumbering the 63803 Property (the "**63803 First Assignment**") and as more specifically described on Exhibit A attached hereto, which assignment of rents secures the 63803 Prior Note;
5. Mortgage dated August 20, 2004 and recorded October 5, 2004 as Document No. 0427935147 in the Office of the Recorder's Office and encumbering the 63803 Property, (the "**64174 Second Mortgage**") and as more specifically on Exhibit A attached hereto, which mortgage secures, among other things, that certain Promissory Note dated August 20, 2004 in the face principal amount of \$80,000 (the "**64174 Prior Note**");
6. Assignment of Rents dated August 20, 2004 and recorded October 5, 2004 as Document No. 0427935148, in the Recorder's Office and encumbering the 63803 Property (the "**64174 Second Assignment**") and as more specifically described on Exhibit A attached hereto, which assignment of rents secures the 64174 Prior Note;
7. Mortgage dated May 30, 2003 and recorded August 14, 2003 as Document No. 0322620237, in the Recorder's Office and encumbering 7900-10 South Coles, Chicago, Illinois 60617 (the "**63248 Property**"), (the "**63248 First Mortgage**") and as more specifically on Exhibit A attached hereto, which mortgage secures, among other things, that certain Promissory Note dated May 30, 2003 in the face principal amount of \$312,000 (the "**63248 Prior Note**");
8. Assignment of Rents dated May 30, 2003 and recorded August 14, 2003 as Document No. 0322620238, in the Recorder's Office and encumbering the 63248 Property (the "**63248 First Assignment**") and as more specifically described on Exhibit A attached hereto, which assignment of rents secures the 63248 Prior Note;
9. Mortgage dated November 9, 2005 and recorded January 31, 2006 as Document No. 0603141011, in the Recorder's Office and encumbering the 63248 Property, (the "**64970 Second Mortgage**"; together with the 66221 Mortgage, the 63803 Mortgage, the 64174 Second Mortgage and the 63248 First Mortgage are collectively referred to herein as, the "**Mortgage**") and as more

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specifically on Exhibit A attached hereto, which mortgage secures, among other things, that certain Promissory Note dated November 9, 2005 in the face principal amount of \$100,000 (the “**64970 Prior Note**”); and

10. Assignment of Rents dated November 9, 2005 and recorded January 31, 2006 as Document No. 0603141012, in the Recorder’s Office and encumbering the 63248 Property (the “**64970 Second Assignment**”); together with the 66221 Assignment, the 63803 Assignment, the 64174 Second Assignment and the 63248 First Assignment are collectively referred to herein as, the “**Assignment**”) and as more specifically described on Exhibit A attached hereto, which assignment of rents secures the 64970 Prior Note.

B. The beneficiaries of the Grantor (the “**Borrower**”) are concurrently herewith entering into a Loan Restructuring Agreement dated as of even date herewith (the “**Loan Restructuring Agreement**”) for the purpose of, among other things, (i) modifying the maturity date, interest rate and payments under the Prior Note (as defined in the Loan Restructuring Agreement) secured by the Mortgage and the Assignment, and (ii) restructuring the indebtedness evidenced by the Prior Note;

C. The parties desire hereby to amend each of the Mortgage and the Assignment as more specifically set forth herein;

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

1. Indebtedness Secured. The definition of “Note” in the Mortgage and the Assignment is hereby deleted in its entirety and the following substituted therefor:

Note. The word “Note” means, collectively, Modification Note (A Note) dated as of even date herewith in the amount of \$2,075,000 and the Modification Note (B Note) dated as of even date herewith in the amount of \$123,370.78 (together with a Payoff Addendum to Modification Note (B Note) in the amount of \$102,392.22) both signed by Grantor, together with any and all extensions, renewals and modifications thereof and substitutions therefor. The maturity date of the aforesaid Note is March 2, 2020.

2. Continuing Effect. All the terms of the Mortgage and Assignment are hereby incorporated by reference herein, and except as hereby modified, the Mortgage and the Assignment shall remain in full force and effect in all respects. Grantor hereby reaffirms, assumes and binds itself to all of the obligations, duties, rights, covenants, terms and conditions that are contained in the Mortgage and the Assignment.

3. Counterparts. 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

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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 (as defined in the Loan Restructuring Agreement) maintained by Lender shall be deemed to be originals thereof.

4. Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws of the State of **Illinois**.

5. Continuing Force and Effect. Except as specifically modified or amended by the terms of this Agreement, all other terms and provisions of the Mortgage and the Assignment are incorporated by reference herein, and in all respects, shall continue in full force and effect. The Grantor does hereby reaffirm, assume and agree to all of the obligations, duties, rights, covenants, terms and conditions contained in the Mortgage, the Assignment and the Loan Documents (as defined in the Loan Restructuring Agreement).

(Signature Page To Follow)

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IN WITNESS WHEREOF, the parties have executed and delivered this Agreement the day and year first above written.

CHICAGO TITLE LAND TRUST COMPANY

Not personally, but as Trustee u/t/a dated May 29, 2003

And known as Trust No. 1112089

By: *Sandra T. Russel*
Printed Name: Sandra T. Russel
Its: Asst. V.P.

CHICAGO TITLE LAND TRUST COMPANY

Not personally, but as Trustee u/t/a dated May 29, 2003

And known as Trust No. 1112088

By: *Sandra T. Russel*
Printed Name: Sandra T. Russel
Its: Asst. V.P.

This instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee and not personally. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument.

URBAN PARTNERSHIP BANK (as successor in interest to the Federal Deposit Insurance Corporation as receiver of ShoreBank)

By: *[Signature]*
Printed Name: Robert Marjan
Its: Chief Operating Officer

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CORPORATE ACKNOWLEDGMENT

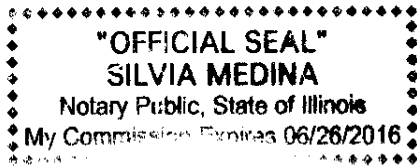
State of Illinois
County of Cook

SS.

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Sandra T. Russell, the above named A.V.P & Trust Officer of **CHICAGO TITLE LAND TRUST COMPANY**, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Trust Officer, appeared before me this day in person and acknowledged that she/he signed and delivered the said instrument as her/his own free and voluntary act and as the free and voluntary act of the Company for the uses and purposes therein set forth, and the said Trust Officer caused the corporate seal of said Company to be affixed to said instrument as his/her own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.

Given under my hand and Notarial Seal today, March 18, 2015

Silvia Medina
Notary Public



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CORPORATE ACKNOWLEDGMENT

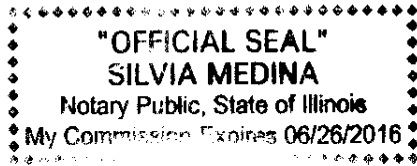
State of Illinois
County of Cook

SS.

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Sandra T. Russell, the above named A.V.P & Trust Officer of **CHICAGO TITLE LAND TRUST COMPANY**, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Trust Officer, appeared before me this day in person and acknowledged that she/he signed and delivered the said instrument as her/his own free and voluntary act and as the free and voluntary act of the Company for the uses and purposes therein set forth, and the said Trust Officer caused the corporate seal of said Company to be affixed to said instrument as his/her own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.

Given under my hand and Notarial Seal today, March 18, 2015

Silvia Medina
Notary Public



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Exhibit A

Legal Description

The South $\frac{1}{2}$ of Block 14 (except the South 94 feet thereof) in Snyder and Amb's Illinois Addition to Hammond, a subdivision of the North $\frac{1}{2}$ of the Southeast fractional $\frac{1}{4}$ and part of the Northeast fractional $\frac{1}{4}$ lying South of the Calumet River in Section 8, Township 36 North, Range 15, East of the Third Principal Meridian, in Cook County, Illinois.

ADDRESS: 551-61 Wentworth, Calumet City, Illinois 60408
PIN(s): 30-08-405-036

Lots 235 and 236 in E.B. Shogren and Company's Avalon Highlands Subdivision being a resubdivision of certain lots in certain blocks in Cornell in the Northwest $\frac{1}{4}$ of Section 35, Township 38 North, Range 14, East of the Third Principal Meridian, as per plat thereof recorded in the Recorder's Office of Cook County Illinois, in Book 158 of Plats Page 34 as Document No. 6751064.

ADDRESS: 8241-43 South Drexel Boulevard, Chicago, Illinois 60619
PIN(s): 20-35-122-011

Lots 1, 2 and the South 35.0 feet of the East 3.0 feet of Lot 3 in Block 1, together with the 4 inches of vacated street lying North of and adjoining said Lots 1 and 2 in J.R. Crocker's Addition to South Chicago being a subdivision of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 31, Township 38 North, Range 15, East of the Third Principal Meridian (except therefrom the South 390 feet of the West 25 feet thereof), in Cook County, Illinois.

ADDRESS: 7900-10 South Coles, Chicago, Illinois 60617
PIN(s): 21-31-204-048

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STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

The undersigned, a Notary Public in and for the said County, in the State aforesaid,
 DOES HEREBY CERTIFY that Robert Marjan, the
COO of URBAN PARTNERSHIP BANK (as successor in interest to
 the Federal Deposit Insurance Corporation as receiver of ShoreBank), an Illinois chartered bank,
 who is personally known to me to be the same person whose name is subscribed to the foregoing
 instrument, appeared before me this day in person and acknowledged that he/she signed and
 delivered the said instrument as his/her own free and voluntary act and as the free and voluntary
 act of said bank, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 18th day of MARCH, 2015.

Pamela A. Murphy
 Notary Public

