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THIS DOCUMENT PREPARED BY:

Adam R. Moreland, Esq.
Chuhak & Tecson, P.C.
30 S. Wacker Drive, Ste. 2600
Chicago, Illinois 60606

AFTER RECORDING RETURN TO:

BMO HARRIS BANK N.A.
111 W. Monroe Street, 2 East
Chicago, Illinois 60603
Attention: Antonio Robledo

ILLINOIS REAL ESTATE:

4600 W. 48th St., Chicago, Illinois 60632

PIN: 19-10-104-012-0000



Doc#: 1511139059 Fee: \$52.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 04/21/2015 03:11 PM Pg: 1 of 8

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MODIFICATION OF MORTGAGE AND ASSIGNMENT OF RENTS

THIS MODIFICATION OF MORTGAGE AND ASSIGNMENT OF RENTS (“**Modification**”), dated as of March 31, 2015, is made by MASA HOLDINGS, LLC SERIES 4600W48, an Illinois series limited liability company, as successor in interest to MASA PROPERTIES, LLC, a dissolved Illinois limited liability company (“**Mortgagor**”), to and for the benefit of BMO HARRIS BANK N.A., its successors and assigns (“**Mortgagee**”).

RECITALS

A. Mortgagor and Mortgagee have entered into (i) a Mortgage dated April 25, 2012, and recorded with the Cook County, Illinois Recorder of Deeds on April 27, 2012, as Document Number 1211831047 (“**Mortgage**”); and (ii) an Assignment of Rents dated April 25, 2012, and recorded with the Cook County, Illinois Recorder of Deeds on April 27, 2012, as Document Number 1211831048 (“**Assignment**” and, collectively with the Mortgage, “**Security Instruments**”), affecting real property located in Cook County, Illinois, as legally described on Exhibit A, attached hereto and made a part hereof.

B. The Security Instruments currently secure a credit facility (“**Loan**”) provided by Mortgagee to Mortgagor, as set forth in the Business Loan Agreement by and between Masa Properties, LLC, a dissolved Illinois limited liability company, and Mortgagee, dated April 25, as thereafter modified (“**Loan Agreement**”), most recently modified by the Assumption Agreement (as hereinafter defined).

CCRD REVIEWER 

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C. Mortgagee is willing to agree to modify the Loan pursuant to an Assumption and Loan Modification Agreement dated as of even date herewith (“**Assumption Agreement**”), provided that the Security Instruments are modified in accordance with the terms of such Assumption Agreement as hereinafter set forth. Any capitalized term not defined in herein shall have the definition ascribed to it in the Loan Agreement, as modified by the Assumption Agreement.

MODIFICATIONS AND AGREEMENTS

1. Modification. Mortgagee and Mortgagor hereby modify the Security Instruments such that:
 - a. The definition of “**Note**” set forth therein is amended to mean that certain Promissory Note dated April 25, 2012, in the original principal amount of \$360,000.00, executed and delivered by Masa Properties, LLC, a dissolved Illinois limited liability company, to the order of Mortgagee, as assumed by Mortgagor pursuant to the Assumption Agreement, and all other subsequent amendments, supplements, modifications, renewals, extensions, restatements, substitutions and replacements thereof.
 - b. Any and all references to “**Borrower**” and “**Grantor**” shall mean and refer to the Mortgagor, MASA HOLDINGS, LLC SERIES 4600W48, an Illinois series limited liability company.

2. Continuing Validity. Except as expressly modified above, the terms of the original Security Instruments shall remain unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with its respective terms, as a first priority lien. Consent by Mortgagee to this Modification does not waive Mortgagee’s right to require strict performance of the Security Instruments as changed above nor obligate Mortgagee to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the Note or other credit agreement secured by the Security Instruments. It is the intention of Mortgagee to retain as liable all parties to the Security Instruments and all parties, makers and endorsers to the Note including accommodation parties, unless a party is expressly released by Mortgagee in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification. If any person who signed the original Security Instruments does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Mortgagee that the non-signing person consents to the changes and provisions of this Modification or otherwise will not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.

3. Validity of Security Instruments. The Security Instruments represent the unconditional, absolute, valid and enforceable obligation of and against Mortgagor in favor of Mortgagee. Mortgagor has no claims, counterclaims or set-offs with respect to the Loan or the Loan Documents as modified herein or in the Loan Agreement, as amended by the Assumption Agreement. Mortgagor understands and acknowledges that the Mortgagee entered into the Loan Agreement, as amended by the Assumption Agreement, in reliance upon, and in partial consideration for, this acknowledgment and representation, and agrees that such reliance is reasonable and appropriate. The undersigned Mortgagor hereby confirms and reaffirms all of the representations and warranties in the Security Instruments as of the date hereof as being true, accurate and complete.

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4. Time. Time is of the essence of this Modification and each term hereof.
5. General Provisions. Any waiver contained in this Modification is singular in nature and should not be construed to represent a waiver of any other term of this Modification, nor should any such waiver be considered continuing in nature.
6. Governing Law. This Modification and all other Loan Documents and the rights and obligations of the parties hereto shall be governed by the laws of the State of Illinois without regard to principles concerning choice of law. In any action arising out of or connected with the Security Instruments or this Modification, the Mortgagor hereby expressly consents to the personal jurisdiction of any state or federal court located in the State of Illinois and also consents to service of process by any means authorized by federal or governing state law.
7. Counterparts. This Modification may be executed in as many counterparts as may be deemed necessary or convenient, each of which, when so executed, shall be deemed an original but all such counterparts shall constitute but one and the same instrument. This Modification shall become binding when one or more counterparts hereof, individually or taken together, shall bear the signatures of all of the parties reflected hereon as the signatories.
8. Authority. 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.

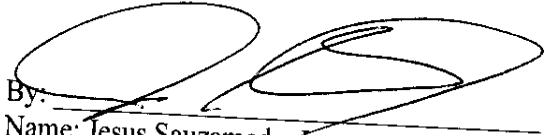
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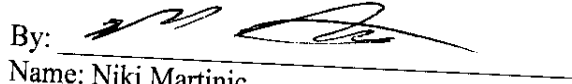
IN WITNESS WHEREOF, the parties have executed this Modification as of the date first above written.

MORTGAGOR:

MASA HOLDINGS, LLC SERIES 4600W48, an Illinois series limited liability company

By: 

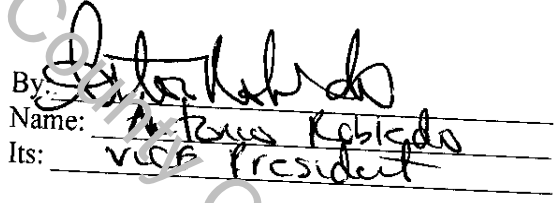
Name: Jesus Sauzamede, Jr.
Its: Manager

By: 

Name: Niki Martinic
Its: Manager

MORTGAGEE:

BMO HARRIS BANK N.A.

By: 
Name: Antonio Kobilgda
Its: vice President

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State of Illinois)
County of Cook) SS

I, Gladis Torres, a Notary Public in and for said County, in the state aforesaid, do hereby certify that Jesus Sauzameda, Jr., personally known to me to be a Manager of MASA HOLDINGS, LLC SERIES 4600W48, an Illinois series limited liability company, and the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, and as the free and voluntary act for said entity, for the uses and purposes therein set forth.

Given under my hand and official seal, this 31 day of March, 2015.

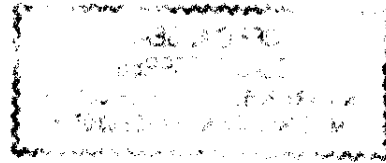


Gladis Torres
NOTARY PUBLIC

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State of Illinois)
) SS
County of Cook)

I, Gladis Torres, a Notary Public in and for said County, in the state aforesaid, do hereby certify that Niki Martinic, personally known to me to be a Manager of MASA HOLDINGS, LLC SERIES 4600W48, an Illinois series limited liability company, and the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her own free and voluntary act, and as the free and voluntary act for said entity, for the uses and purposes therein set forth.

Given under my hand and official seal, this 31 day of March, 2015.




NOTARY PUBLIC

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State of Illinois)

) ss.

County of Cook)

I, Gladis Torres, a Notary Public in and for said County, in the state aforesaid, do hereby certify that Antonio Robledo, personally known to me to be the Vice President of BMO HARRIS BANK N.A., and the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act for said BMO HARRIS BANK N.A., for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 31 day of March, 2015.

(Seal)



Gladis Torres

Signature of Notary Public

My Commission Expires:

3/7/2016

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EXHIBIT A

LEGAL DESCRIPTION

THE NORTH 1/2 (EXCEPT THE NORTH 258 FEET) OF THE WEST 125 FEET OF THE EAST 158 FEET OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 13 (EXCEPT THE SOUTH 1/2 OF THE NORTH 1/2 OF THE WEST 125 FEET OF THE EAST 158 FEET OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN), IN COOK COUNTY, ILLINOIS.

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