

**This instrument was prepared by
and upon recordation should be
returned to:**

Illinois State Bank
a Division of North Shore Bank, FSB
1301 Pyott Rd.
Lake in the Hills, IL 60156

First Amendment to Mortgage and Assignment of Rents

PARTIES:

400 Marriott Dr, LLC A/K/A 400 Marriott Dr., LLC, Grantor

Illinois State Bank, a Division of North Shore Bank, FSB, as Lender

PROPERTY DESCRIPTION:

See attached Legal

PIN: 13-29-400-018-000 Vol. 361

ADDRESS: 5950 W Shubert Avenue, Chicago, IL 60639

UNOFFICIAL COPY

FIRST AMENDMENT TO MORTGAGE AND

ASSIGNMENT OF RENTS

THIS FIRST AMENDMENT TO MORTGAGE AND ASSIGNMENT OF RENTS is made and entered into as of this 4th day of June, 2015, by and between **ILLINOIS STATE BANK, A DIVISION OF NORTH SHORE BANK, FSB** ("Lender") and **400 Marriott Dr., LLC A/K/A 400 Marriott Dr, LLC** ("Grantor").

RECITALS:

WHEREAS, on December 23, 2014, Grantor executed and delivered to Lender a Mortgage ("Mortgage") and Assignment of Rents ("Assignment" and, collectively with the Mortgage, the "Mortgage Documents") which were recorded with the Cook County Register of Deeds on December 26, 2014, as Document No. 1436049095 and Document No. 1436049096, respectively, on the property described on Exhibit A attached hereto and incorporated herein by reference.

WHEREAS, the Grantor and Borrower desire to amend the Mortgage Documents as set forth herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. The definition of Note, for both the Mortgage and Assignment, is hereby amended as follows: The word "Note" means the promissory note dated June 4, 2015 executed by 222 Greenwood Rd, LLC in the principal amount of \$511,240.40 ("Greenwood LOC"), the promissory note dated December 23, 2014 executed by 850 McHenry Rd., LLC in the principal amount of \$3,400,000.00 ("McHenry Note"), the promissory note dated December 23, 2014 executed by 400 Marriott Dr, LLC in the principal amount of \$865,000.00 ("Marriott Note"), the promissory note dated December 23, 2014 executed by 222 Greenwood Rd, LLC in the principal amount of \$2,814,400.00 ("Greenwood Note") and the promissory note dated December 23, 2014 executed by Childrens Land at Lincolnshire, Inc. in the principal amount of \$100,000.00 ("Lincolnshire Note"), together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the note or credit agreement. **NOTICE TO GRANTOR: THE NOTE CONTAINS A VARIABLE INTEREST RATE.**
2. The following "Note" meaning is added to the Rider to Mortgage: Note in the original principal amount of \$511,240.40 by 222 Greenwood Rd, LLC to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for such Note (the "Greenwood LOC Note"). The interest rate on the Note is a variable interest rate based upon an index. The index currently is 3.250% per annum. Interest on the unpaid principal balance of the Note will be calculated using a rate of 0.500 percentage points over the index, rounded up to the nearest 0.125 percent. Payments on the Note are to be made in accordance with the following payment schedule: in one payment of all outstanding principal plus all accrued unpaid interest on June 15, 2017. In addition, Borrower will pay regular monthly payments of all accrued unpaid interest due as of each payment date, beginning July 15, 2015, with all subsequent interest payments to be due on the same day of each month after that. If the index increases, the payments tied to the index, and therefore the total amount secured hereunder, will increase. Any variable interest rate tied to the index shall be calculated as of, and shall begin on, the commencement date indicated for the applicable payment

UNOFFICIAL COPY

stream. **NOTICE:** Under no circumstances shall the interest rate on this Note be more than the maximum rate allowed by applicable law. **NOTICE TO GRANTOR: THE NOTE CONTAINS A VARIABLE INTEREST RATE.**

3. The following are added to the "Schedule 1 to Mortgage" on the Rider to Mortgage:
 - Business Loan Agreement by and between 222 Greenwood and Lender
 - Mortgage by Oxana Anisimov in favor of Lender
 - Assignment of Rents by Oxana Anisimov in favor of Lender
 - Application and Agreement for Irrevocable Letter of Credit dated June 4, 2015 by 222 Greenwood in favor of Lender.

4. The following "Note" is added to the Rider to Assignment of Rents: Note in the original principal amount of \$511,240.40 by 222 Greenwood to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for such Note.

5. The following are added to the "Schedule 1 to Assignment of Rents" on the Rider to Assignment of Rents:
 - Business Loan Agreement by and between 222 Greenwood and Lender
 - Mortgage by Oxana Anisimov in favor of Lender
 - Assignment of Rents by Oxana Anisimov in favor of Lender
 - Application and Agreement for Irrevocable Letter of Credit dated June 4, 2015 by 222 Greenwood in favor of Lender.

6. The Revolving Credit/Future Advances shall read as follows: The loans or advances under the Lincolnshire Note constitute "revolving credit" as defined in 205 ILCS 5/5d and 815 ILCS 205/4.1. Any amounts drawn on letters of credit issued pursuant to the LC Agreement or otherwise payable under Greenwood LOC Note constitute future advances. All future advances made by Lender for the benefit of any Loan Party from time to time under the Related Documents and whether or not such advances are obligatory or are made at the option of the Lender, made at any time within twenty (20) years from and after the date of the Mortgage, and all interest accruing thereon, shall be equally secured by the Mortgage and shall have the same priority as all amounts, if any, advanced as of the date hereof and shall be subject to all of the terms and provisions of the Mortgage. The lien of the Mortgage shall be valid as to the Indebtedness, including future advances, from the time of its filing of record in the office of the Recorder of Deeds of the county or counties in which the Real Property is located. This Mortgage shall be valid and have priority to the extent of the full amount of the Indebtedness over all subsequent liens and encumbrances, including statutory liens (excepting solely taxes and assessments levied on the Real Property, Rents and Personal Property given priority by law) to the extent of the maximum amount secured hereby.

7. Except as expressly modified hereby, all of the other terms and conditions of the Mortgage Documents shall remain in full force and effect and shall not be affected by this Amendment.

IN WITNESS WHEREOF, the parties have executed this First Amendment to Mortgage and Assignment of Leases and Rents as of the date first above-written.

UNOFFICIAL COPY

400 Marriott Dr, LLC

Illinois State Bank, a Division of
North Shore Bank, FSB

By: *Oxana Anisimov*
Oxana Anisimov, Managing Member

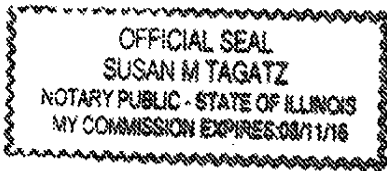
By: *Michael Foley*
Michael Foley, Vice President

STATE OF ILLINOIS)
) SS

Mettency COUNTY)

Personally came before me this 4th day of June, 2015, the above-named Oxana Anisimov, Managing Member of 400 Marriott Dr, LLC, and to me known to be the person who executed the foregoing document and acknowledgement the same in such capacity.

Susan M Tagatz
Susan M Tagatz, Notary Public
State of Illinois
My Commission: 06/11/2016

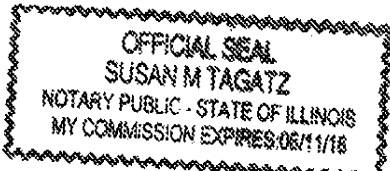


STATE OF ILLINOIS)
) SS

Mettency COUNTY)

Personally came before me this 4th day of June, 2015, the above-named Michael Foley, as Vice President of Illinois State Bank, a Division of North Shore Bank, FSB, and to me known to be the person who executed the foregoing document and acknowledgement the same in such capacity.

Susan M Tagatz
Susan M Tagatz, Notary Public
State of Illinois
My Commission: 06/11/2016



Document drafted by:
Anne Wal, Esq.
von Briesen & Roper, s.c.
411 East Wisconsin Avenue, Suite 700
Milwaukee, WI 53202

UNOFFICIAL COPY

EXHIBIT A LEGAL DESCRIPTION

LOT 22 IN BLOCK 4 IN TITLEY'S SUBDIVISION OF LOT 1 IN CIRCUIT COURT PARTITION OF THE WEST HALF OF THE SOUTHEAST QUARTER (EXCEPT THE SOUTH 33 1/3 ACRES) AND THE NORTH HALF OF THE SOUTHWEST QUARTER (EXCEPT THE SOUTH 33 1/3 ACRES) IN SECTION 29, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Address: 5950 W Shubert Avenue, Chicago, IL 60639

Property tax identification number: 13-29-400-018-000 Vol. 361

Property of Cook County Clerk's Office