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Doc#: 1516213012 Fee: \$64.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 06/11/2015 08:59 AM Pg: 1 of 10

## MORTGAGE MODIFICATION AND CROSS-COLLATERALIZATION AGREEMENT

This Mortgage Modification and Cross-Collateralization Agreement is entered into this 21 day of May, 2015 by and amongst Gerald R. Berlin ("Berlin") Ryors Properties, LLC ("Ryors") an Illinois manager-managed limited liability company KOE Properties, LLC, ("KOE") an Illinois manager-managed limited liability company, AE Homes, LLC, ("AE") an Illinois manager-managed limited liability company and E & M Investments, LLC ("E&M") a member managed Illinois limited liability company.

### RECITALS

A. Berlin is a member of and the sole manager of KOE, Ryors, and AE and as such has a substantial, tangible economic interest in all companies. Furthermore, Berlin has full authority to execute this Agreement on behalf of KOE, Ryors, and AE.

B. As of May 20, 2015 KOE, AE and Berlin are indebted to E&M pursuant to the following Promissory Notes (collectively the "Notes") all of which are payable to E&M:

C. A written Demand Promissory Note ("Note #1") in the principal amount of \$233,420.00 dated April 20 2015 executed by KOE and Berlin. Note #1 is secured by a first mortgage (the "Mortgage ") on the property legally described in Exhibit A attached hereto. Said Mortgage was recorded in the office of the Recorder of Cook County, Illinois on April 30, 2015 as document no. 1512044036.

D. A written "Secured" Promissory Note ("Note #2") in the principal amount of \$59,000.00 dated February 8, 2013 executed by AE, Berlin, and Richard DeMaria and modified by a Modification Agreement dated May 17, 2014. Despite its title, Note #2 is unsecured. Note #2 is due June 8, 2017.

E. A written "Secured" Promissory Note ("Note #3") in the principal amount of \$300,00.00 dated February 12, 2013 executed by AE. Despite its title, Note #3 is unsecured but payment thereof is guaranteed by Berlin pursuant to a written Payment Guaranty dated February 12, 2013. Note #3 was due February 12, 2014 and has not been paid.

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F. KOE is the record owner of the properties legally described in Exhibits A, B, and E attached hereto and Ryors is the record owner of the properties legally described in Exhibits C, D, and E attached hereto.

G. E&M, exercising reasonable business judgment in good faith, has determined it does not possess adequate collateral to secure properly the repayment of all of the Notes and has requested that KOE, Ryors, AE and Berlin amend the Mortgage described in paragraph C above to include the properties described in Exhibits B, C, D, and E in order to provide additional collateral for the repayment of all of the Notes, and they have agreed to do so.

H. Berlin, KOE, AE, and Ryors each conclusively acknowledge that each of them will derive substantial economic benefit from E&M's acceptance of additional collateral to secure the Notes.

NOW THEREFORE, for and in consideration of the mutual covenants and agreements contained herein, and other good and valuable considerations, the receipt and sufficiency of which is conclusively acknowledged by all parties hereto, the parties hereby agree as follows:

1. The foregoing Recitals constitute a material part of this Agreement and by this reference are hereby incorporated herein in their entirety to the same extent as if recited herein at length.

2. Berlin, KOE, AE, and Ryors hereby jointly and severally represent and warrant to E&M that all of the statements contained in the foregoing Recitals are true, accurate, and correct in all material respects.

3. The Mortgage pledging the property legally described in Exhibit A and recorded in the office of the Recorder of Cook County, Illinois on April 30, 2015 as document no. 1512044036 is hereby amended to add thereto the legal descriptions attached hereto as Exhibits B, C, D, and E. KOE as the mortgagor of the property described in Exhibit A and as owner of the properties legally described in Exhibit B hereby specifically consents to this modification of the aforesaid Mortgage and Ryors as the owner of the properties described in Exhibits C, D, and E hereby agree to their inclusion in the Mortgage and pledges said properties as collateral to secure the repayment of all of the Notes.

4. KOE, Ryors, and AE further agree as follows:

a. The terms and provisions of the Notes and the foresaid Mortgage are by this reference hereby incorporated herein in their entirety to the same extent as if recited herein at length.

b. All of the Notes are hereby amended to incorporate Exhibits A, B, C, D, and E, in their entirety the terms and provisions of the Mortgage, as hereby amended, and this Agreement.

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c. The Mortgage is hereby amended to incorporate therein Exhibits B, C, D, and E, and the terms of this Agreement and the terms of all of the aforesaid Notes in their entirety.

d. The properties legally described in Exhibits A, B, C, D, and E, attached hereto are each hereby pledged to secure repayment of all of the Notes on a parity with each other.

e. All parties hereby agree that E&M shall not be obligated to release any of the properties legally described in Exhibits A, B, C, D, and E, from the lien of the Mortgage, as hereby amended, until all sums due to E&M under all of the Notes are paid in full, regardless of which party or parties are vested with title to any of said properties or executed or were otherwise obligated to E&M under any of the Notes

5. This Agreement shall be liberally interpreted and construed in order to carry out the purposes and intent hereof and any ambiguity herein shall be resolved in favor of such liberal construction.

6. The terms and provisions of this Agreement shall survive the termination hereof for any reason to the extent necessary for the purpose of enforcing the terms hereof.

7. Each party hereto acknowledges and agrees that it had an equal right to negotiate the terms hereof and participate in the drafting of this Agreement. No rule of law or construction which would require that this Agreement be construed more strongly for or against any party hereto shall be applicable to the enforcement, interpretation or construction of this Agreement.

8. This Agreement may be executed in two or more counterparts. Each of such executed counterparts shall be deemed an original hereof, and all such executed counterparts shall together constitute one and the same instrument, which instrument shall for all purposes be sufficiently evidenced by any such executed counterpart.


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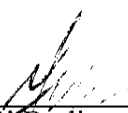
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IN WITNESS WHEREOF, the parties have executed this Agreement on the day and date first above written.

KOE PROPERTIES, LLC  
An Illinois limited liability company


Ryors Properties, LLC  
An Illinois limited liability company

By:   
Gerald Berlin  
Its sole Manager and sole Member

By:   
Gerald Berlin  
Its sole Manager and sole Member

  
Gerald Berlin individually

AE Homes, LLC,

By:   
Gerald Berlin  
Its sole Manager and sole Member

E & M Investments, LLC

By:   
A Member

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STATE OF ILLINOIS

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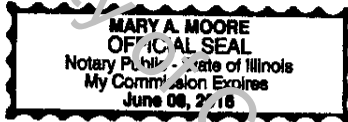
COUNTY OF COOK

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, CERTIFY THAT Gerald Berlin, 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 signed, sealed and delivered the instrument as the his own free and voluntary act individually and as manager of KOE Properties, LLC, Ryors Properties, LLC, and AE Homes, LLC, for the uses and purposes therein set forth.

Given under my hand and notarial seal this

21 day of May 2015

  
\_\_\_\_\_  
Notary Public



Cook County Clerk's Office

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## EXHIBIT A

**LEGAL DESCRIPTION:**

UNIT 2301 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN ONE EAST 15TH PLACE CONDOMINIUM, AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 001109971111, IN THE NORTHWEST FRACTIONAL 1/4 OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

**Address of Property:**

Unit 2301  
1529 S. State Street  
Chicago, IL

**ADDRESS is also known as:**

One E. 15th Place  
Chicago, IL

PIN17-22-106-093-1281

Property of Cook County Clerk's Office

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## EXHIBIT B

Lot 15 in Columbia Pointe Unit One, a resubdivision of a portion of Blocks 4 and 5 in O.R. Keith's Subdivision in the Southwest 1/4 of the Southeast 1/4, also a portion of Blocks 2 and 3 in Wait & Bowen's subdivision of part of the West 1/2 of the Northwest 1/4 of Section 23; all in Township 38 North, Range 14 East of the Third Principal Meridian in Cook County, Illinois

PIN: 20-14-412-034-0000

Common Address 1220 East 63rd Street, Chicago, IL

Property of Cook County Clerk's Office

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## EXHIBIT C

Lot 30 in Esch and Stege's Addition to West Auburn, being a subdivision of Block 21 in subdivision of the Southeast 1/4 of Section 29, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Common address: 1017 West 77th Street, Chicago, Illinois

PIN: 20-29-419-001-0000

Property of Cook County Clerk's Office



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## EXHIBIT D

Lot 189 in Third Addition to Forest Glen Subdivision, being a subdivision of part of the Southeast 1/4 of Section 36, Township 36 North, Range 14 East of the Third Principal Meridian, lying South of Chicago Grand Trunk Railroad, according to plat thereof recorded May 29 1963 as document 18811013, in Cook County, Illinois

PIN 29-36-405-020-0000

Common Address: 18313 Locust, Lansing, IL 60438

Property of Cook County Clerk's Office

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## EXHIBIT E

Lot 31 and the East 4 feet of Lot 30 in Block 3 in Goodwin's subdivision of the Northwest 1/4 of the Northeast 1/4 of Section 23, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois

PIN16-23-202-024-9999

Common address: 3542 W. 13th Place, Chicago, IL 60623

Property of Cook County Clerk's Office