



Doc#: 1527942110 Fee: \$56.00  
RHSP Fee:\$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 10/06/2015 03:07 PM Pg: 1 of 8

**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:**

Beverly Bank & Trust Company, National  
Association  
10258 S. Western Ave.  
Chicago, IL 60643  
Attention: Louis V. Leonardi III

\_\_\_\_\_  
Space Above This Line Reserved For Recorder's Use

**MODIFICATION OF MORTGAGE AND ASSIGNMENT OF RENTS AND LEASES**

THIS MODIFICATION OF MORTGAGE AND ASSIGNMENT OF RENTS AND LEASES ("**Modification**") is dated effective as of September 1, 2015, by SOLTAN GROUP, INC., an Illinois corporation ("**Mortgagor**"), to and for the benefit of BEVERLY BANK & TRUST COMPANY, NATIONAL ASSOCIATION, its successor and assigns ("**Mortgagee**").

**RECITALS**

15273-57  
**BOX 162**

A. Mortgagor and Mortgagee have entered into (i) that certain Mortgage, Assignment of Rents, Security Agreement and UCC Fixture Filing dated October 24, 2013, from Mortgagor to Mortgagee, recorded with the Recorder of Deeds in Cook County, Illinois on November 12, 2013, as Document No. 1331626027; and (ii) that certain Assignment of Rents and Leases dated October 24, 2013, from Mortgagor to Mortgagee, recorded with the Recorder of Deeds in Cook County, Illinois on November 12, 2013, as Document No. 1331626028, both as modified by that certain Modification of Mortgage and Assignment of Rents and Leases dated as of October 1, 2014, and recorded with the Recorder of Deeds of Cook County, Illinois on November 4, 2014, as Document No. 1430844029, as modified by that certain Modification of Mortgage and Assignment of Rents and Leases dated as of March 6, 2015, and recorded with the Recorder of Deeds of Cook County, Illinois on March 26, 2015, as Document No. 1508542083 (collectively, "**Security Instruments**"), affecting real property located in Cook County, Illinois, and legally described on **Exhibit A** attached hereto and made a part hereof.

B. The Security Instruments secure those certain loan facilities provided by Mortgagee to Mortgagor, and others, as set forth in the Loan Agreement, as hereinafter defined (collectively, "**Loans**").

C. Mortgagee is willing to agree to modify the Loans pursuant to a Waiver and Fifth

Y/S  
✓  
Y(2)  
INT  
e

# UNOFFICIAL COPY

Amendment to Loan and Security Agreement and Reaffirmation of Guaranty of even date herewith (together with all prior versions referenced therein, "**Loan Agreement**"), provided that the Security Instruments are modified in accordance with the terms of such Loan Agreement as hereinafter set forth. Any capitalized term not defined in herein shall have the definition ascribed to it in the Loan Agreement:

## MODIFICATIONS AND AGREEMENTS

1. Modification. Mortgagee and Mortgagor hereby modify the Security Instruments such that the definition of "**Notes**" set forth therein is amended to mean, collectively: (i) that certain Replacement Revolving Note dated September 1, 2015, executed by Monterrey Security Consultants, Inc., an Illinois corporation ("**Monterrey**"), and MSC Chicago, LLC, an Illinois limited liability company ("**MSC**"), payable to the order of Mortgagee, in the original principal amount of Two Million and 00/100 Dollars (\$2,000,000.00); (ii) that certain Real Estate Note dated as of October 24, 2013, executed by Mortgagor, payable to the order of Mortgagee, in the original principal amount of One Million Five Hundred Thirty Thousand and 00/100 Dollars (\$1,530,000.00); (iii) that certain Term Note dated as of October 24, 2013, executed by Mortgagor, Monterrey, MSC and SMGG 23, L.L.C., an Illinois limited liability company ("**SMGG 23**" and, collectively with Mortgagor, Monterrey and MSC, "**Borrower**"), payable to the order of Mortgagee, in the original principal amount of Six Hundred Thirty-One Thousand and 00/100 Dollars (\$631,000.00); (iv) that certain Real Estate Note dated as of October 24, 2013, executed by Mortgagor and SMGG 23, payable to the order of Mortgagee, in the original principal amount of One Hundred Fifty-Three Thousand and 00/100 Dollars (\$153,000.00); and (v) that certain Equipment Note dated as March 6, 2015, executed by Monterrey, payable to the order of Mortgagee, in the maximum principal amount of Three Hundred Thousand and 00/100 Dollars (\$300,000.00), and all other subsequent amendments, supplements, modifications, renewals, extensions, restatements, substitutions and replacements thereof.
  
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 Notes 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 Notes 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.

# UNOFFICIAL COPY

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 Loans or the Loan Documents as modified herein or in the Loan Agreement. Mortgagor understands and acknowledges that the Mortgagee entered into the Loan 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.
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.

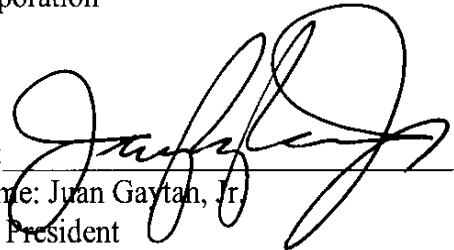
*[The balance of this page intentionally left blank.]*

# UNOFFICIAL COPY

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

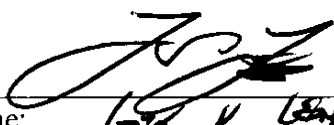
**MORTGAGOR:**

SOLTAN GROUP, INC., an Illinois corporation

By:   
 Name: Juan Gaytan, Jr.  
 Its: President

**MORTGAGEE:**

BEVERLY BANK & TRUST COMPANY, NATIONAL ASSOCIATION

By:   
 Name: Leo V. Leonard  
 Its: EVP

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

State of Illinois )  
 ) SS  
County of WILL )

I, the undersigned, a Notary Public in and for the said County, in the State aforesaid do hereby certify that Juan Gaytan, Jr., personally known to me to be the President of Soltan Group, Inc., an Illinois corporation, and the same person whose name is subscribed to the foregoing instrument as such President, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, in his capacity as President of Soltan Group, Inc., an Illinois corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this 21 day of SEPTEMBER, 2015.



*Maria Scara Meila*  
NOTARY PUBLIC

Property of Cook County Clerk's Office



# UNOFFICIAL COPY

## EXHIBIT A

### LEGAL DESCRIPTION

PARCEL 1: THE SOUTH 41 FEET OF THE NORTH 82 FEET OF LOT 4 IN BLOCK 68 IN F.H. BARTLETT'S FIFTH ADDITION TO BARTLETT HIGHLANDS, BEING A SUBDIVISION OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 18 TOWNSHIP 38 NORTH RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: 19-18-209-030-0000

COMMONLY KNOWN AS: 5642 S. NORMANDY AVE.  
CHICAGO, ILLINOIS

PARCEL 2: LOT 13 IN BLOCK 1 IN WALKER'S DOCK ADDITION TO CHICAGO, IN SECTION 30, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: 17-30-203-005-0000.

COMMONLY KNOWN AS: 1647 W. CERMAK  
CHICAGO, ILLINOIS

PARCEL 3: LOTS 14, 15, 20, 21, 22 (EXCEPTING FROM SAID LOT 22 THE NORTHERLY 5 FEET THEREOF TAKEN FOR ALLEY PURPOSES BY DOCUMENT NUMBER 15392078), 23 AND 24 IN THE SUBDIVISION OF BLOCK 1 IN SAMUEL J. WALKER'S DOCK ADDITION TO CHICAGO, BEING A SUBDIVISION OF ALL THAT PART LYING NORTH OF THE WEST BRANCH OF THE SOUTH BRANCH OF THE CHICAGO RIVER OF THE EAST 1/2 OF SECTION 30, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

AND

THAT PART OF THE NORTHEASTERLY AND SOUTHWESTERLY PUBLIC ALLEY LYING SOUTHEASTERLY OF AND ADJOINING THE SOUTHEASTERLY LINE OF LOT 15; LYING NORTHWESTERLY OF AND ADJOINING THE NORTHWESTERLY LINE OF LOT 23; LYING EASTERLY OF AND ADJOINING THE WEST LINE OF SAID LOT 15 PRODUCED SOUTH TO ITS INTERSECTION WITH THE SOUTHWESTERLY LINE OF SAID LOT 23 PRODUCED NORTHWESTERLY; LYING NORTHEASTERLY OF AND ADJOINING THE SOUTHWESTERLY LINE OF SAID LOT 23 PRODUCED NORTHWESTERLY TO ITS INTERSECTION WITH THE WEST LINE OF SAID LOT 15 PRODUCED SOUTH; LYING WESTERLY OF AND ADJOINING THE WEST LINE OF SAID LOT 14 AND LYING SOUTHWESTERLY OF AND ADJOINING THE SOUTHWESTERLY LINE OF LOT 24, ALL IN THE SUBDIVISION OF S. J. WALKER'S DOCK ADDITION TO CHICAGO, SECTION 30, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID PART OF PUBLIC ALLEY HEREIN

# UNOFFICIAL COPY

BEING FURTHER DESCRIBED AS NORTHEASTERLY 24.65 FEET MORE OR LESS OF THE NORTHEASTERLY AND SOUTHWESTERLY PUBLIC ALLEY AS MEASURED ALONG THE NORTHWESTERLY LINE THEREOF IN BLOCK BOUNDED BY WEST CERMAK ROAD, SOUTH BLUE ISLAND AVENUE AND SOUTH PAULINA STREET, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: 17-30-203-004-0000  
17-30-203-016-0000  
17-30-203-017-0000  
17-30-203-018-0000  
17-30-203-019-0000

COMMONLY KNOWN AS: 2232 S. BLUE ISLAND AVE. ↓  
CHICAGO, ILLINOIS 60608

Property of Cook County Clerk's Office