



1529333044

Doc#: 1529333044 Fee: \$52.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 10/20/2015 11:25 AM Pg: 1 of 8

Document prepared by and after recording to be returned to:

Daniel Kohn, Esq.
Duane Morris LLP
190 South LaSalle Street
Suite 3700
Chicago, Illinois 60603

89782630388

FIRST SUPPLEMENT TO CONSTRUCTION MORTGAGE, ASSIGNMENT OF RENTS AND LEASES, SECURITY AGREEMENT AND FIXTURE FINANCING STATEMENT

THIS FIRST SUPPLEMENT TO CONSTRUCTION MORTGAGE, ASSIGNMENT OF RENTS AND LEASES, SECURITY AGREEMENT AND FIXTURE FINANCING STATEMENT (this "Supplemental Mortgage"), dated as of September 30, 2015, is executed and delivered by CITY PADS II LLC, a Delaware limited liability company, 300 MADISON INVESTORS LLC, a Delaware limited liability company, 1854 W. 18TH INVESTORS LLC, a Delaware limited liability company, and 3126 W. WALTON INVESTORS LLC, a Delaware limited liability company (collectively, "Borrower") for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged by Borrower.

1 - Certain Definitions; Granting Clauses; Secured Indebtedness

1.1 **Certain Definitions and Reference Terms.** (a) In addition to other terms defined herein, each of the following terms shall have the meaning assigned to it.

"Borrower": City Pads II LLC, 300 Madison Investors LLC, 1854 W. 18th Investors LLC and 3126 W. Walton Investors LLC, each a Delaware limited liability company

"Lender": Associated Bank, National Association, a national banking association.

"Loan Agreement": That certain Construction Loan Agreement dated August 24, 2015, executed by Borrower and Lender, as it may from time to time be amended, restated, modified or supplemented.

"Mortgage": That certain Construction Mortgage, Assignment of Rents and Leases, Security Agreement and Fixture Financing Statement dated August 24, 2015, from Borrower in favor of Lender, and recorded for the benefit of Lender with the Cook County Recorder of Deeds on September 9, 2015, as Document No. 1525242050, and this Supplemental Mortgage is being recorded to supplement the said Mortgage just identified.

Box 400

SPS SCV INT

UNOFFICIAL COPY

1.2 **Mortgaged Property.** Borrower does hereby GRANT, BARGAIN, CONVEY and MORTGAGE to Lender the following: (a) the real estate (herein called the "**Land**") described on Exhibit A which is attached hereto and incorporated herein by reference, and (b) the other Mortgaged Property (defined herein) related to the Land as defined in Article II of the Mortgage; and if the estate of Borrower in any of the property referred to above in this **Section 1.2** is a leasehold estate, this conveyance shall include, and the lien and security interest created hereby shall encumber and extend to, all other or additional title, estates, interests or rights which are now owned or may hereafter be acquired by Borrower in or to the property demised under the lease creating the leasehold estate; TO HAVE AND TO HOLD the foregoing rights, interests and properties, and all rights, estates, powers and privileges appurtenant thereto (herein collectively the "**Mortgaged Property**"), unto Lender and to its successors and its assigns, upon the terms, provisions and conditions herein set forth.

1.3 **Security Interest; Financing Statement.** Borrower hereby grants to Lender a security interest in all of the Mortgaged Property which constitutes personal property or fixtures, all proceeds and products thereof, and all supporting obligations ancillary to or arising in any way in connection therewith (herein sometimes collectively the "**Collateral**"). In addition to its rights hereunder or otherwise, Lender shall have all of the rights of a secured party under the Uniform Commercial Code in force from time to time, in the State of Illinois or any other state to the extent the same is applicable law. In conjunction with, in addition to or in substitution for those rights and remedies set forth in the Mortgage shall be applicable to this Supplemental Mortgage. This Supplemental Mortgage shall be effective as a financing statement as set forth in the Mortgage.

1.4 **Note, Loan Documents, Other Obligations.** This Supplemental Mortgage is executed and delivered pursuant to the Loan Agreement, the provisions of which are incorporated herein by reference for all purposes. This Supplemental Mortgage secures and will secure and is made to secure and enforce the payment and performance of the following promissory notes, obligations, indebtedness and liabilities and all renewals, extensions, supplements, increases, and modifications thereof in whole or in part from time to time: (a) payment and performance of all obligations of Borrower under the Loan Agreement, as the same may be amended, restated or modified; (b) payment of indebtedness not to exceed the present maximum principal amount of Seven Million Five Hundred Thousand and No/100 Dollars (\$7,500,000.00) with interest thereon, evidenced by the Loan Agreement and the Note (as defined in the Loan Agreement), as such Note may be amended, restated, modified, extended or renewed; (c) payment of all sums advanced or expended pursuant to the Mortgage; (d) payment of all sums advanced by Lender to protect the Mortgaged Property, with interest thereon at the Default Interest Rate (as defined in the Loan Agreement); (e) payment of all sums advanced by Lender, with interest thereon under any letters of credit issued by Lender for the account of Borrower in respect of the Mortgaged Property; (f) payment of all other sums, with interest thereon, which may hereafter be lent to Borrower or its successors or assigns, by Lender, when evidenced by a promissory note or notes reciting that they are secured by this Supplemental Mortgage; and (g) performance of all obligations of any guarantor of any of the obligations of Borrower contained in this Supplemental Mortgage, the Mortgage, the Note, the Loan Agreement or any other instrument given to evidence or further secure the payment and the performance of the obligation secured hereby. This Supplemental Mortgage, the Mortgage, the Note, the Loan Agreement, any guaranty thereof and any other instrument given to evidence or

UNOFFICIAL COPY

further secure the payment and performance of any obligation secured hereby may hereafter be referred to as the "Loan Documents."

2 – Concerning the Mortgage

2.1 **Prior Recordation.** The Mortgage has previously been recorded in the county in which this Supplemental Mortgage is being recorded. The date of recording and the document number of the records in which the Mortgage is recorded are specified in **Section 1.1** above.

2.2 **Incorporation of Provisions of Mortgage.** Certain provisions of the Mortgage are incorporated in this Supplemental Mortgage by reference for all purposes. Beginning with **Article 1** of the Mortgage, all provisions in the Mortgage are incorporated in this Supplemental Mortgage, as though those provisions were included in this Supplemental Mortgage in full.

2.3 **Receipt Acknowledged.** By executing this Supplemental Mortgage, Borrower hereby acknowledges that Borrower has previously received a copy of the Mortgage, as recorded, and that it is Borrower's intent that all provisions of the Mortgage referenced in **Section 2.2** hereof shall be incorporated in and become a part of this Supplemental Mortgage.

3 – Miscellaneous

3.1 **Governing Law/Litigation.** This Supplemental Mortgage shall be governed by and construed in accordance with the laws of the State of Illinois without regard to principles of conflicts of laws. To the extent that this Supplemental Mortgage may operate as a security agreement under the Illinois Uniform Commercial Code, Lender shall have all rights and remedies conferred therein for the benefit of a secured party, as such term is defined therein. TO THE MAXIMUM EXTENT PERMITTED BY LAW, BORROWER HEREBY AGREES THAT ALL ACTIONS OR PROCEEDINGS ARISING IN CONNECTION WITH THIS SUPPLEMENTAL MORTGAGE SHALL BE TRIED AND DETERMINED ONLY IN THE STATE OR FEDERAL COURT LOCATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, OR SUCH OTHER VENUE AS DEEMED REASONABLY APPROPRIATE BY LENDER. TO THE MAXIMUM EXTENT PERMITTED BY LAW, BORROWER HEREBY EXPRESSLY WAIVES ANY RIGHT IT MAY HAVE TO ASSERT THE DOCTRINE OF FORUM NON CONVENIENS OR TO OBJECT TO VENUE TO THE EXTENT ANY PROCEEDING IS BROUGHT IN ACCORDANCE WITH THIS PARAGRAPH 3.1.

3.2 **Entire Agreement.** The Loan Documents constitute the entire understanding and agreement between Borrower and Lender with respect to the transactions arising in connection with the indebtedness secured hereby and supersede all prior written or oral understandings and agreements between Borrower and Lender with respect to the matters addressed in the Loan Documents. Borrower hereby acknowledges that, except as incorporated in writing in the Loan Documents, there are not, and were not, and no persons are or were authorized by Lender to make any representations, understandings, stipulations, agreements or promises, oral or written, with respect in the matters addressed in the Loan Documents.

UNOFFICIAL COPY

3.3 **FINAL AGREEMENT.** THE WRITTEN LOAN DOCUMENTS REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENT OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

IN WITNESS WHEREOF, this Supplemental Mortgage is executed by Borrower as of the date first written on page 1 hereof.

[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

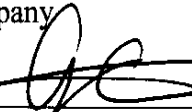
Property of Cook County Clerk's Office

UNOFFICIAL COPY

SIGNATURE PAGE TO FIRST SUPPLEMENT TO MORTGAGE, ASSIGNMENT OF RENTS AND LEASES, SECURITY AGREEMENT AND FIXTURE FINANCING STATEMENT

BORROWER:

CITY PADS II LLC, a Delaware limited liability company

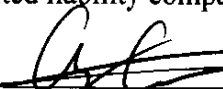
By: 

Name: Andrew Ahitow

Its: Manager

300 MADISON INVESTORS LLC, a Delaware limited liability company

By: City Pads II LLC, a Delaware limited liability company, its Manager

By: 

Name: Andrew Ahitow

Its: Manager

1854 W. 18TH INVESTORS LLC, a Delaware limited liability company

By: City Pads II LLC, a Delaware limited liability company, its Manager

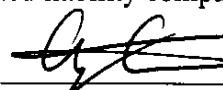
By: 

Name: Andrew Ahitow

Its: Manager

3126 W. WALTON INVESTORS LLC, a Delaware limited liability company

By: City Pads II LLC, a Delaware limited liability company, its Manager

By: 

Name: Andrew Ahitow

Its: Manager

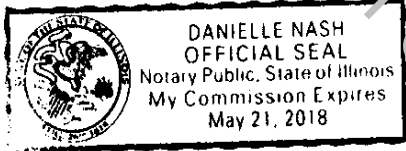
Property of Cook County Clerk's Office

UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Danielle Nash, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Andrew Ahitow, personally known to me to be the Manager of City Pads II LLC, a Delaware 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 has signed and delivered the said instrument as his free and voluntary act as aforesaid in his capacity as Manager of the limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 25 day of September, 2015.

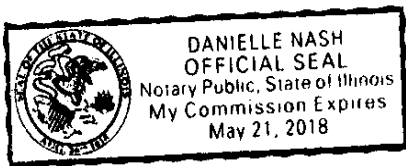


[Signature]
Notary Public

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Danielle Nash, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Andrew Ahitow, personally known to me to be the Manager of City Pads II LLC, a Delaware limited liability company, the Manager of 300 Madison Investors LLC, a Delaware 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 has signed and delivered the said instrument as his free and voluntary act as aforesaid in his capacity as Manager of the limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 25 day of September 2015.



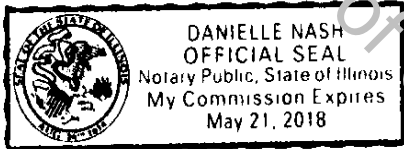
[Signature]
Notary Public

UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Danielle Nash, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Andrew Ahitow, personally known to me to be the Manager of City Pads II LLC, a Delaware limited liability company, the Manager of 1854 W. 18th Investors LLC, a Delaware 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 has signed and delivered the said instrument as his free and voluntary act as aforesaid in his capacity as Manager of the limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 25 day of September, 2015.

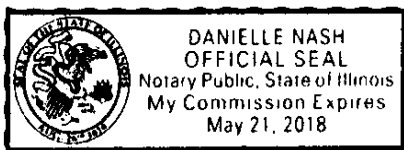


DANIELLE NASH
Notary Public

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Danielle Nash, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Andrew Ahitow, personally known to me to be the Manager of City Pads II LLC, a Delaware limited liability company, the Manager of 3126 W. Walton Investors LLC, a Delaware 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 has signed and delivered the said instrument as his free and voluntary act as aforesaid in his capacity as Manager of the limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 25 day of September 2015.



DANIELLE NASH
Notary Public

UNOFFICIAL COPY

EXHIBIT A

**LEGAL DESCRIPTION OF LAND AS REFERRED TO IN
SECTION 1.2 OF THE FIRST SUPPLEMENT TO CONSTRUCTION MORTGAGE,
ASSIGNMENT OF RENTS AND LEASES, SECURITY AGREEMENT AND FIXTURE
FINANCING STATEMENT**

PARCEL 1:

LOTS 8, 9 AND 10 IN BLOCK 7 IN CLOSE'S SUBDIVISION IN THE SOUTHWEST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MAY 19, 1892 AS DOCUMENT NUMBER 1668566, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOT 22 IN THE RESUBDIVISION OF PART OF BLOCK 58 IN RIDGELAND IN THE SOUTHWEST 1/4 OF SECTION 8 TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 22, 1890 AS DOCUMENT NUMBER 1392046, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

LOTS 20 AND 21 IN THE RESUBDIVISION OF PART OF BLOCK 58, IN RIDGELAND, IN THE SOUTHWEST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MAY 19, 1890 AS DOCUMENT NUMBER 1392046, IN COOK COUNTY, ILLINOIS.

PIN NOS: 16-08-318-009-0000 (AFFECTS PARCEL 1)
16-08-318-008-0000 (AFFECTS PARCEL 2)
16-08-318-007-0000 (AFFECTS PARCEL 3)

COMMON

ADDRESS: 431-435 S. CUYLER AVENUE/300-312 W. MADISON STREET, OAK PARK,
ILLINOIS 60302