

# UNOFFICIAL COPY

THIS DOCUMENT PREPARED BY:

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McCown Law Offices  
22837 S. Wirth  
Frankfort, Illinois 60423



Doc#: 1613334056 Fee: \$50.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 05/12/2016 01:59 PM Pg: 1 of 7

AFTER RECORDING RETURN TO:

MB Financial Bank, N.A.  
6111 N. River Road  
Rosemont, Illinois 60018

PERMANENT INDEX NUMBER:

14-05-106-013-0000

PROPERTY ADDRESS:

1248-50 W. Rosemont Avenue  
Chicago, Illinois 60660

*This space reserved for Recorders use only.*

## SECOND MODIFICATION OF MORTGAGE AND ASSIGNMENT OF RENTS

This AGREEMENT, dated as of May 10, 2016, is made by and between ROSEMONT ONE, LLC, an Illinois limited liability company ("Grantor") whose address is 1029 Pine Street, Glenview, Illinois 60025, to and for the benefit of MB FINANCIAL BANK, N.A., successor in interest to Cole Taylor Bank (the "Lender"), having an address of 6111 N. River Road, Rosemont, Illinois 60018.

A. Grantor executed and delivered to the Lender the following:

1. Mortgage, Security Agreement and UCC Fixture Filing dated April 28, 2010 and recorded on May 10, 2010 in the Office of the Cook County, Illinois Recorder of Deeds (the "Recorder's Office") as Document No. 1013012019 (as amended, the "Mortgage"), encumbering certain property located at 1248-50 W. Rosemont Avenue, Chicago, Illinois and as described on Exhibit A attached hereto (the "Property").
2. Assignment of Rents and of Lessor's Interest in Leases dated April 28, 2010 and recorded on May 10, 2010 in the Recorder's Office as Document No. 1013012020 (as amended, the "Assignment") and encumbering the Property;
3. First Modification of Mortgage and Assignment of Rents dated as of March 1, 2015, recorded April 7, 2015 as Document No. 1509747402;

*Box 400*

CCRD RECORDER

8498183 K. Grady

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B. The Mortgage and the Assignment secure, among other things, that certain Mortgage Note dated April 28, 2010 in the amount of \$1,100,000.00, as amended by the Amended and Restated Mortgage Note dated as of March 1, 2015 in the amount of \$995,560.00, signed by Grantor and payable to the order of the Lender (the "Mortgage Note").

C. The Mortgage and Assignment also secure the following:

1. Promissory Note dated May 1, 2008 in the original principal sum of \$1,133,751.95, as amended by the Modification Term Note dated as of March 19, 2013 in the amount of \$1,050,000.00, executed by Cuyler Four, LLC and payable to the order of Lender, and all renewals, extensions, modifications, refinancings, consolidations and substitutions thereof or thereto, in whole or in part (the "Cuyler Note");

2. Promissory Note dated March 1, 2010 in the original principal sum of \$2,000,000, as amended by the Amended and Restated Mortgage Note dated as of March 1, 2015 in the amount of \$1,799,400.00, executed by International Five LLC and payable to the order of Lender, and all renewals, extensions, modifications, refinancings, consolidations and substitutions thereof or thereto, in whole or in part (the "International Note");

3. Promissory Note dated May 1, 2008 in the original principal sum of \$892,437.39, as amended by a Modification Term Note dated February 23, 2012 in the amount of \$1,100,000.00 executed by Broadway Three, LLC, and payable to the order of Lender, and all renewals, extensions, modifications, refinancings, consolidations and substitutions thereof or thereto, in whole or in part (the "Broadway Note");

D. Lender is concurrently herewith making a new loan to Williamsburg Way, LLC in the amount of \$4,600,000.00, and the parties desire hereby to amend certain provisions of the Mortgage and Assignment as more specifically set forth below;

NOW THEREFORE, in consideration of the premises and for good and valuable consideration, Grantor and Lender hereby agree that the Mortgage and Assignment are hereby modified and amended as follows:

1. Definitions. The capitalized terms used herein without definition shall have the same meaning herein as such terms have in the Mortgage.

2. Additional Secured Indebtedness; Other. The Mortgage and Assignment are hereby amended as follows:

(a) the "Indebtedness Hereby Secured" under the Mortgage and the "Assignor's Obligations" under the Assignment shall also include (i) that certain Mortgage Note of even date herewith in the principal amount of \$4,600,000.00 executed by Williamsburg Way, LLC and payable to the order of Lender, and all renewals, extensions, modifications, refinancings, consolidations and substitutions thereof or thereto, in whole or in part (the "Williamsburg Note"), and (ii) all obligations, liabilities or indebtedness, contingent or otherwise, of any one or more of Williamsburg Way, LLC, Broadway One, LLC, Cuyler Four, LLC, International Five

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LLC and Rosemont One, LLC under any ISDA Master Agreements or other interest rate, currency or commodity swap agreements, cap agreements, hedging agreements or collar agreements with Lender or its affiliates from time to time designed to protect against fluctuations in interest rates, currency exchange rates or commodity prices;

(b) the occurrence of a default under the Williamsburg Note shall constitute a default under the Mortgage and Assignment;

(c) the definition of "Affiliated Borrower" is hereby amended to include Williamsburg Way, LLC; and

(d) the definition of "Note" and Notes" is hereby amended to include the Williamsburg Note.

3. Cross Default; Cross Collateralization. Grantor acknowledges and agrees that the Mortgage and Assignment of Rents are and as amended hereby shall remain in full force and effect, and that the Property and Rents shall remain subject to the liens granted and provided for by the Mortgage and Assignment of Rents, as amended hereby, for the benefit and security of the Mortgage Note, the Cuyler Note, the Broadway Note, the International Note, the Williamsburg Note and all other Indebtedness Hereby Secured (as such term is defined in the Mortgage and Assignment). Grantor further acknowledges that by virtue of this Agreement and other applicable loan documents, the Mortgage Note, Cuyler Note, Broadway Note, International Note and Williamsburg Note are cross-collateralized, cross-defaulted and cross-accelerated, and that a default under any one of such five (5) notes or any of such mortgages or assignments of rents shall be a default under all such five (5) notes and shall entitle the Lender to accelerate the outstanding principal balances of all such five (5) notes and exercise such rights and remedies it has under the foregoing described loan documents and all other loan documents evidencing and/or securing such five (5) notes.

4. Waiver and Release. Grantor represents to the Lender that there are no defenses, setoffs, claims or counterclaims of any kind or nature whatsoever against the Lender in connection with the Loan Documents or any extensions, amendments or modifications thereof or any action taken or not taken by the Lender with respect thereto. Without limiting the generality of the foregoing, and in consideration of the Lender's agreements hereunder, Grantor hereby releases and forever discharges the Lender, its affiliates and each of their officers, agents, employees, attorneys, insurers, successors and assigns (collectively, the "Released Parties"), from and against any and all liabilities, rights, potential claims, losses, expenses or causes of action, known or unknown, arising out of any action or inaction by any of the Released Parties to the date hereof with respect to this Agreement or the other Loan Documents, or any matter in any way related thereto or arising in conjunction therewith. Grantor also waives, releases and forever discharges the Released Parties and each of them from and against any and all known or unknown rights to set-off, defenses, potential claims, counterclaims, causes of action and any other bar to enforcement of this Agreement or the other Loan Documents.

5. Expenses. Grantor shall pay all costs and expenses in connection with the preparation of all documents for the loan evidenced hereby, the collection and enforcement of this Agreement, any of the other Loan Documents or other instruments and documents delivered in connection therewith including, without limitation, attorneys' fees and expenses. Grantor shall pay any and all filing fees, title insurance expenses, recording fees, appraisal fees and other costs in connection with the execution and delivery of this Agreement and the other instruments and documents to be delivered hereunder, and

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agrees to save the Lender harmless from and against any and all liabilities with respect to or resulting from any delay in paying or omission to pay such amounts.

6. Miscellaneous. (a) Amendments. This Agreement may not be changed or amended orally but only by an instrument in writing signed by the party against whom enforcement of the change or amendment is sought.

(b) Successors and Assigns. This Agreement shall be binding upon Grantor and the Lender and their respective successors and assigns, and shall inure to the benefit of Grantor and the Lender and their successors and assigns.

(c) Counterparts. This Agreement may be executed in any number of counterparts, all of which shall constitute one and the same agreement.


7. Continuing Effect. All the terms of the Mortgage and Assignment are hereby incorporated by reference herein, and except as hereby modified, the Mortgage and Assignment shall remain in full force and effect in all respects. Grantor hereby reaffirms, assumes and binds itself to all of the obligations, duties, rights, covenants, terms and conditions that are contained in the Mortgage and Assignment.

**SIGNATURE PAGE FOLLOWS**


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IN WITNESS WHEREOF, this Agreement has been duly executed the day and year first above written.

ROSEMONT ONE, LLC, an Illinois limited liability company

By:   
Burtis J. Dolan III, as trustee of the Burtis J. Dolan Declaration of Trust under trust agreement dated August 2, 1994, as amended and restated March 15, 2001, its sole member

MB FINANCIAL BANK, N.A., as successor in interest to Cole Taylor Bank

By:   
Its: SVP

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STATE OF ILLINOIS )  
 ) SS  
COUNTY OF \_\_\_\_\_ )

The undersigned, a Notary Public in and for the said County, in the State aforesaid, does hereby certify that Burtis J. Dolan III, as trustee as aforesaid, the sole Member of Rosemont One, LLC, 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 as such officer, he/she signed and delivered the said instrument as his/her free and voluntary act and as the free and voluntary act of said entity, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 10<sup>TH</sup> day of May, 2016.

  
Notary Public



STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

The undersigned, a Notary Public in and for said County, in the State aforesaid, does hereby certify that Christopher Conessa of MB FINANCIAL BANK, N.A., as successor to COLE TAYLOR BANK, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such SVP, appeared before me this day in person and acknowledged that such officer signed and delivered the said instrument as his or her own free and voluntary act and as the free and voluntary act of said Bank for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 10<sup>TH</sup> day of May, 2016.

  
Notary Public



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Exhibit A  
Legal Description

LOTS 25 AND 26 IN BLOCK 2 IN BROCKHAUSEN AND FISHER'S FIRST ADDITION TO EDGEWATER, BEING A SUBDIVISION OF THE NORTH 60 RODS OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 5, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PIN 14-05-106-013-0000

Address: 1248-50 W. Rosemont Avenue  
Chicago, Illinois 60660

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