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Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 10/03/2016 10:07 AM Pg: 1 of 8

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COVER PAGE FOR RECORDING:

First Modification of Mortgage

This Document prepared by and return to:

**James V. Inendino, Esq.**  
Roetzel & Andress  
20 South Clark Street, Suite 300  
Chicago, IL 60603

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THIS DOCUMENT PREPARED BY  
AND  
WHEN RECORDED MAIL TO:

James V. Inendino, Esq.  
Roetzel & Andress  
20 South Clark Street, Suite 300  
Chicago, Illinois 60603

**FIRST MODIFICATION OF MORTGAGE**

THIS FIRST MODIFICATION OF MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING (the "First Modification of Mortgage") is made as of September 1, 2016, by and between WATERHAWK LLC, an Illinois limited liability company ("Borrower" or "Mortgagor"), and STANDARD BANK AND TRUST COMPANY, an Illinois state bank (together with its successors and assigns, "Lender").

**RECITALS**

A. Borrower and Lender are parties to that certain Loan And Security Agreement dated as of June 4, 2014 and that certain First Amendment To Loan And Security Agreement dated as of May 5, 2016 (the "Loan Agreement") whereby Lender agreed to make certain loans in the aggregate amount of up to \$3,650,000.00 available to Borrower ("Loan"), which is evidenced by Term Note A in the amount of \$3,102,500.00 and Term Note B in the amount of \$547,500.00 (collectively the "Term Notes"). Borrower and Lender have entered into that certain Second Amendment to Loan And Security Agreement of even date herewith ("Second Amendment") and collectively with the Loan Agreement referred to as the ("Loan Agreement").

B. Borrower has requested that Lender modify the interest rate, modify the amortization period, combine the Term Notes into Term Note A, and decrease the aggregate Loan amount to \$3,275,000.00.

C. The Loan is secured by, among other things, that certain Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing (the "Mortgage"), along with that certain Assignment of Rents and Leases (the "Assignment of Rents") each dated as of June 4, 2014, made by Borrower for the benefit of Lender and recorded on July 3, 2014 as Instrument Nos. 1418412068 and 1418412069 with the Cook County Recorder of Deeds.

D. Borrower and Lender desire to further modify the Mortgage and Assignment of Rents as set forth herein and pursuant to the Second Amendment.

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## AGREEMENT

### 1. MODIFICATIONS TO MORTGAGE.

1.1 Section 1.1 of the Mortgage is hereby amended by amending and restating the defined terms "Maximum Amount Secured" and "Term Notes" in their entirety as follows:

**"Maximum Amount Secured.** The words "Maximum Amount Secured" means the amount of Six Million Five Hundred Fifty Thousand and 00/100 Dollars (\$6,550,000.00)."

**"Term Notes.** The words "Term Notes" means that certain Amended and Restated Term Note A of even date herewith from Borrower to Lender in the amount of Three Million Two Hundred Seventy Five Thousand and No/100 Dollars (\$3,275,000.00), together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for such promissory note."

2. CONDITIONS PRECEDENT. This First Modification of Mortgage shall become effective only upon the satisfaction of all of the following conditions:

3.1 Each of Borrower and Lender, as applicable, shall have executed original counterparts of this First Modification of Mortgage, the Second Amendment and all documents required by the Second Amendment and Borrower shall have delivered executed original counterparts of the foregoing documents to Lender.

3.2 Chicago Title Insurance Company shall have issued to Lender such title endorsements as Lender may reasonably request to insure the continued first priority lien of the Mortgage.

3.3 This First Modification of Mortgage shall have been recorded with the Cook County Recorder of Deeds.

4. INCORPORATION. This First Modification of Mortgage shall form a part of each Loan Document, and all references in any Loan Document to the Mortgage and Assignment of Rents and Leases shall mean the Mortgage and Assignment of Rents and Leases, as hereby modified.

5. NO PREJUDICE - RESERVATION OF RIGHTS. This First Modification of Mortgage shall not prejudice any rights or remedies of Lender under the Loan Documents, as modified hereby.

6. NO IMPAIRMENT. Except as specifically hereby amended, the Mortgage shall remain unaffected by this First Modification of Mortgage and shall remain in full force and effect. Nothing in this Agreement shall impair the lien of the Mortgage, the Assignment of Rents and Leases, or any other security documents associated with the Loan. The Mortgage, as amended hereby, shall remain a first lien encumbering the Property. Borrower covenants, represents and warrants to maintain and cause to be maintained the continued first lien priority of

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the Mortgage. Borrower covenants and agrees at its sole cost and expense, to protect, defend, indemnify and hold Lender, its directors, officers, shareholders, employees, agents, successors and assigns harmless from and against any and all losses, liabilities, obligations, claims, damages, penalties, causes of action, fines, costs and expenses, including without limitation, litigation costs (including, without limitation, reasonable attorneys' fees, expenses, sums paid in settlement of claims and any such fees and expenses), directly or indirectly imposed upon or incurred by or asserted against Lender, its directors, officers, shareholders, employees, agents, successors and assigns, arising out of or in connection with any liens or encumbrances intervening between the recordation of the Mortgage and the recordation of this First Modification of Mortgage.

7. MISCELLANEOUS. This First Modification of Mortgage may be executed in counterparts, and all such counterparts shall constitute but one and the same document. If any court of competent jurisdiction determines any provision of this First Modification of Mortgage to be invalid, illegal or unenforceable, that portion shall be deemed severed from the rest, which shall remain in full force and effect as though the invalid, illegal or unenforceable portion had never been a part of the Loan Documents.

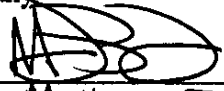
[signature pages follow]

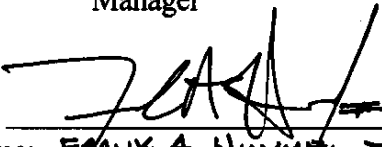
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IN WITNESS WHEREOF, the parties hereto executed, or in the case of the Lender, have caused this First Modification of Mortgage to be executed by an officer thereunto duly authorized as of the date first above written.

**"MORTGAGOR"**


WATERHAWK LLC, an Illinois limited liability company

By:   
Name: MATTHEW JABARY  
Its: Manager

By:   
Name: FRANK A HUMMEL III  
Its: Manager

**"LENDER"**

STANDARD BANK AND TRUST COMPANY

By:   
Name: Robert E. Gallagher III  
Title: Vice President

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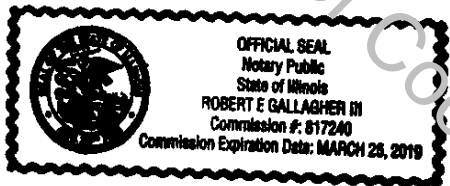
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## GRANTOR'S ACKNOWLEDGEMENT

STATE OF ILLINOIS        )  
   ) SS  
 COUNTY OF COOK         )

I, the undersigned, a Notary Public in and for said County and State, DO HEREBY CERTIFY that Matthew JaBaay and Frank Hummel are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as Managers of Waterhawk, an Illinois limited liability company, the Borrower, appeared before me this day in person and acknowledged that they signed and delivered this instrument as their free and voluntary act, and as the free and voluntary act of Borrower, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 5<sup>th</sup> day of September, 2016.



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

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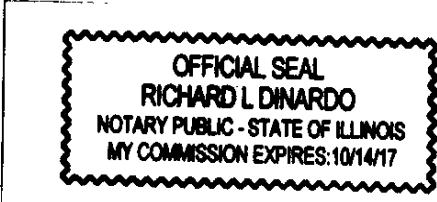
STATE OF ILLINOIS    )  
                                  ) SS  
COUNTY OF COOK     )

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that Robert E. Gallagher, III, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Vice President of STANDARD BANK AND TRUST COMPANY ("Company") appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his own free and voluntary act, and as the free and voluntary act of the Company, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 21<sup>st</sup> day of September, 2016.

Richard L. Dinardo  
NOTARY PUBLIC

MY COMMISSION EXPIRES 10-4-17



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## EXHIBIT A

### LEGAL DESCRIPTION

LOTS 1 AND 2 IN TRAINOR SUBDIVISION, BEING A SUBDIVISION OF PART OF THE SOUTHEAST ¼ OF SECTION 20, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 13, 2013 AS DOCUMENT 1325616018, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 5919 W. 118<sup>TH</sup> STREET, ALSIP, ILLINOIS 60803

P.I.N.: 24-20-400-028; 029