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Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 12/01/2016 10:36 AM Pg: 1 of 7

ILLINOIS

Commonly known as:
5315 N. Ravenswood Ave.
Chicago, Illinois 60640

PIN: 14-07-218-005-0000

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MODIFICATION OF LOAN DOCUMENTS FOR PURPOSES OF RECORDING

THIS MODIFICATION OF LOAN DOCUMENTS FOR PURPOSES OF RECORDING (this "Modification") is entered into as of 5TH day of November 2016 (the "Effective Date") by and among 5315 RAVENSWOOD, INC, an Illinois corporation (the "Mortgagor") and ALBANY BANK AND TRUST COMPANY, a national banking association, its successors and assigns ("Lender").

RECITALS:

A. Northshore Community Bank & Trust Company ("Northshore") made a loan ("Loan") to the Mortgagor in the original principal amount of \$1,630,000 pursuant to the terms and conditions of that certain Business Loan Agreement dated as of September 28, 2013 by and among Northshore and the Mortgagor (the "Loan Agreement"). The Loan is evidenced by a Promissory Note dated September 28, 2013, in the principal amount of the Loan made payable by Mortgagor to the order of Northshore ("Note"). The Note was an amendment and restatement of that certain Promissory Note dated as of June 28, 2010 in the original principal amount of \$1,200,000 ("Original Note").

THIS DOCUMENT PREPARED BY AND AFTER RECORDING RETURN TO:

Aaron B. Zarkowsky
Howard & Howard Attorneys PLLC
200 South Michigan Avenue, Suite 1100
Chicago, Illinois 60604-2401
4813-1285-0237, v. 3

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B. The Original Note and the Note are secured by, among other things, (i) that certain Mortgage dated as of June 28, 2010 from Mortgagor to Northshore recorded with the Recorder of Deeds in Cook County, Illinois (the "Recorder's Office") on July 2, 2010 as Document No. 1018340060 ("Mortgage"), which Mortgage encumbers the real property and all improvements thereon legally described on Exhibit A hereto ("Property"), (ii) that certain Assignment of Rents dated as of June 28, 2010 from Mortgagor to Northshore and recorded in the Recorder's Office on July 2, 2010 as Document No. 1018340061 (the "Assignment of Rents"); and (iii) certain other loan documents (the Note, the Original Note, the Mortgage, the Assignment of Rents, the Guaranty, and the other documents evidencing, securing and guarantying the Loan, in their original form and as amended, are sometimes collectively referred to herein as the "Loan Documents").

C. The Loan Documents were modified pursuant to that certain Modification of Mortgage dated as of September 28, 2013 and recorded in the Recorder's Office on November 14, 2013 as Document No. 1331808013 and evidenced by the Note.

D. Pursuant to that certain Agreement for Sale of Loan dated as of October 24, 2014 the Lender acquired the Loan from Northshore. An Assignment of Loan Documents dated as of October 23, 2014 was recorded in the Recorder's Office on November 12, 2014 as Document No. 1431649086 and rerecorded in the Recorder's Office on November 26, 2014 as Document No. 1433010005.

E. The Loan Documents were amended pursuant to that certain Modification of Loan Documents dated as of October 21, 2014 and recorded in the Recorder's Office on November 12, 2014 as Document No. 1431649087 whereby the maximum principal amount of the Loan was increased to \$1,730,000 and the maturity date of the Note was extended through and including November 5, 2016.

F. The Mortgagor acknowledges and agrees that it has been and will continue to be directly and indirectly benefited by the Lender's continued agreement to extend the Loan to the Mortgagor.

G. The Mortgagor desires to further amend the Loan Documents in order to increase the maximum principal amount of the Loan, extend the Maturity Date, and the other purposes set forth in that certain Third Modification of Loan Documents of even date herewith by and among the Mortgagor, the Lender and the Guarantor (the "Amendment") and the Lender is willing to make those changes pursuant to the terms and conditions set forth in the Amendment and this Modification.

AGREEMENTS:

NOW THEREFORE in consideration of (i) the facts set forth hereinabove (ii) the agreements by Lender to modify the Mortgage as provided herein (iii) the covenants and agreements contained herein and (iv) for other good and valuable consideration the receipt adequacy and sufficiency of which are hereby acknowledged the parties hereby agree as follows:

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1. **Incorporation and Definitions.** The foregoing recitals and all exhibits and schedules hereto constitute an integral part of this Modification evidencing the intent of the parties in executing this Modification and describing the circumstances surrounding its execution. Accordingly the recitals exhibits and schedules are by this express reference made a part of the covenants hereof and this Modification shall be construed in the light thereof. The capitalized terms not otherwise defined herein shall have the meanings provided in the Loan Documents.

2. **Incorporation of Amendment.** The terms and conditions of the Amendment are incorporated herein by reference in full and with the same effect as if set forth herein at length

3. **Ratification and Reaffirmation.** The Mortgagor hereby reaffirms and ratifies the Mortgage and the Assignment of Rents as each has been amended and agrees that the Mortgage and Assignment of Rents continue to secure the Note. The Mortgagor specifically agrees that the Mortgage and Assignment of Rents as amended shall apply to all obligations to the Lender under the Note and the other Loan Documents as amended. The Mortgagor acknowledges and agrees ratifies and reaffirms that except as may be amended hereby the terms and provisions of the Mortgage and Assignment of Rents as amended remain in full force and effect

4. **Modification to Mortgage and Assignment of Rents.**

(a) The reference to "Maximum Lien" is hereby increased to \$3,950,000.00.

(b) The defined term "Indebtedness" is hereby amended and restated in each of the Mortgage and Assignment of Rents to read as follows:

"Indebtedness." The word "Indebtedness" means all principal, interest and other amounts, costs and expenses payable under the Note or Related Documents, together with all renewals extensions, modifications, consolidations and substitutions for the Note or Related Documents and any amounts expended or advanced by Lender to discharge Grantor's obligations or expenses incurred by Lender to enforce Grantor's obligations under this Mortgage, together with interest on such amounts as provided in this Mortgage."

(c) The defined term "Note" is hereby amended and restated in each of the Mortgage and Assignment of Rents to read as follows:

"Note. The word "Note" means the Promissory Note dated as of September 28, 2013 in the original principal amount of \$1,630,000 from Mortgagor to Lender, together with all renewals of, extension of, modifications of, refinancing of, consolidations of, and substitutions for the Note. Payments on the Note and the interest rate accruing thereupon are to be made pursuant to the terms of the Note. The Maturity Date of the Note is currently November 5, 2018. The maximum principal amount of the Note has been increased to \$1,975,000.00."

5. **Miscellaneous.**

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(a) This Modification shall be governed by and construed in accordance with the laws of the State of Illinois.

(b) This Modification shall not be construed more strictly against the Lender than against the Mortgagor merely by virtue of the fact that the same has been prepared by counsel for the Lender it being recognized that the Mortgagor with the assistance of counsel of their choice and the Lender have contributed substantially and materially to the preparation of this Modification and the Mortgagor and the Lender each acknowledges and waives any claim contesting the existence and the adequacy of the consideration given by the other in entering into this Modification. Each of the parties to this Modification represents that it has been advised by its respective counsel of the legal and practical effect of this Modification and recognizes that it is executing and delivering this Modification intending thereby to be legally bound by the terms and provisions thereof of its own free will without promises or threats or the exertion of duress upon it. 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.

(c) Notwithstanding the execution of this Modification by the Lender the same shall not be deemed to constitute the Lender a venturer or partner of or in any way associated with the Mortgagor nor shall privity of contract be presumed to have been established with any third party.

(d) This Modification shall bind and inure to the benefit of the parties hereto and his heirs executors administrators successors and assigns.

(e) The paragraph and section headings used herein are for convenience only and shall not limit the substantive provisions hereof. All words herein which are expressed in the neuter gender shall be deemed to include the masculine feminine and neuter genders. Any word herein which is expressed in the singular or plural shall be deemed whenever appropriate in the context to include the plural and the singular.

(f) This Modification may be executed in one or more counterparts all of which when taken together shall constitute one original Agreement.

(g) Time is of the essence of each of the Mortgagor's obligations under this Modification.

(Signature Page Follows)

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IN WITNESS WHEREOF the parties hereto have executed this **MODIFICATION OF LOAN DOCUMENTS FOR PURPOSES OF RECORDING** dated as of the day and year first above written.

LENDER:

ALBANY BANK AND TRUST COMPANY

By: [Signature]
Name: Pat Mulcahy
Title: Officer

STATE OF ILLINOIS)

) .ss

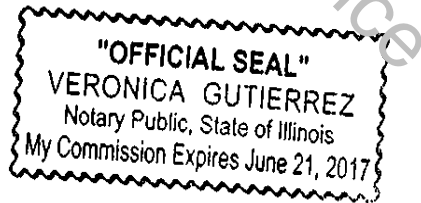
COUNTY OF COOK)

I Veronica Gutierrez, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Pat Mulcahy, officer of Albany Bank and Trust Company, is 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 and delivered said instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 5 day of November, 2016.

[Signature]
Notary Public

My Commission Expires: 6-21-17



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IN WITNESS WHEREOF, the parties hereto have executed this **MODIFICATION OF LOAN DOCUMENTS FOR PURPOSES OF RECORDING** dated as of the day and year first above written.

BORROWER:

5315 RAVENSWOOD, INC., an Illinois corporation

By: _____

Name: John Lach

Title: President

STATE OF ILLINOIS)

) SS

COUNTY OF Cook)

I Patrick Mulcahy, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that John Lach, President of 5315 RAVENSWOOD, INC., an Illinois corporation, is 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 and delivered said instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 5 day of November, 2016.



Patrick Mulcahy
Notary Public

My Commission Expires: 5-20-2018

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EXHIBIT A

LEGAL DESCRIPTION OF REAL ESTATE

LOT 26 AND LOT 27 IN BLOCK 4 IN SUMMERDALE BEING A RESUBDIVISION OF LOTS 31 TO 40 INCLUSIVE OF LOUIS E. HENRY'S SUBDIVISION OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 14, AND A SUBDIVISION (EXCEPT THE WEST 25 FEET THEREOF) OF SECTION 7, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 5315 N. Ravenswood Avenue
Chicago, Illinois 60640

PERMANENT INDEX NO.: 14-07-218-005-0000

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