

UNOFFICIAL COPY

Doc#: 1703849314 Fee: \$58.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 02/07/2017 01:42 PM Pg: 1 of 6

Preparer Information:

Emily K. Head, Esq.
Kutak Rock LLP
1650 Farnam Street
Omaha, Nebraska 68102
(402) 346-6000

Return Address

Kutak Rock LLP
1650 Farnam Street
Omaha, Nebraska 68102
(402) 346-6000

Property Address:

Tax Identification Numbers:

MODIFICATION OF ILLINOIS FUTURE ADVANCE MORTGAGE, ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FIXTURE FILING

This MODIFICATION OF ILLINOIS FUTURE ADVANCE MORTGAGE, ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FIXTURE FILING (the "*Modification*") is executed as of November 4, 2016, by MARIO A. ALLEGRO, an individual ("*Borrower*"), whose mailing address is 389 William Latham Drive, Suite 2, Bourbonnais, IL 60914; and CITY NATIONAL BANK ("*Mortgagee*") having an address at 555 South Flower Street, 24th Floor, Los Angeles, California 90071, Attention: Managing Counsel, Credit Unit.

PRELIMINARY STATEMENT

A. Mortgagee, Borrower, and WAM HOLDINGS, INC., an Illinois corporation, ALL-STAR, INC., an Illinois corporation, ALL-STAR MANAGEMENT NO. 1, INC., an Illinois corporation, ALL-STAR MANAGEMENT NO. 3, INC., an Illinois corporation, ALL-STAR MANAGEMENT NO. 4, INC., an Illinois corporation, ALL-STAR MANAGEMENT NO. 5, INC., an Illinois corporation, ALL-STAR MANAGEMENT NO. 6, INC., an Illinois corporation, ALL-STAR MANAGEMENT #7, INC., an Illinois corporation, ALL-STAR MANAGEMENT #9, INC., an Illinois corporation, ALL-STAR MANAGEMENT #10, INC., an Illinois corporation, ALL-STAR MANAGEMENT NO. 11, INC., an Illinois corporation, ALL-STAR MANAGEMENT NO. 12, INC., an Illinois corporation, ALL-STAR MANAGEMENT NO. 14, INC., an Illinois corporation, ALL-STAR MANAGEMENT NO. 15, INC., an Illinois corporation, ALL-STAR MANAGEMENT NO. 16, INC., an Illinois corporation, ALL-STAR MANAGEMENT NO. 17, INC., an Illinois corporation, ALL-STAR MANAGEMENT NO. 18, INC., an Illinois corporation, ALL-STAR MANAGEMENT NO. 20, INC., an Illinois corporation, ALL-STAR MANAGEMENT NO. 21, INC., an Illinois corporation, ALL-STAR MANAGEMENT NO. 22, INC., an Illinois corporation, ALL-STAR MANAGEMENT NO. 23, INC., an Illinois corporation, ALL-STAR MANAGEMENT NO. 24, INC., an Illinois corporation, ALL-STAR MANAGEMENT NO. 25, INC., an Illinois corporation, ALL-STAR MANAGEMENT NO. 26, INC., an Illinois corporation, ALL-STAR MANAGEMENT NO. 27, INC., an Illinois corporation, and ALL-STAR MANAGEMENT NO. 28, INC., an

FNT 2011-53013433

UNOFFICIAL COPY

Illinois corporation (collectively, the “*Existing Borrower Parties*”) are parties to that certain Loan and Security Agreement dated as of March 27, 2013 (the “*Original Credit Agreement*”), as amended by that certain Agreement to Modify Loan Documents dated December 12, 2013 (the “*First Modification*”), Second Agreement to Modify Loan Documents dated January 14, 2014 (the “*Second Modification*”), Third Agreement to Modify Loan Documents dated November 2, 2015 (the “*Third Modification*”), Fourth Agreement to Modify Loan Documents dated February 1, 2016 (the “*Fourth Modification*”), and Fifth Agreement to Modify Loan Documents dated July 11, 2016 (the “*Fifth Modification*”) (collectively, the Original Loan Agreement, the First Modification, the Second Modification, the Third Modification, the Fourth Modification, and the Fifth Modification, the “*Existing Credit Agreement*”), pursuant to which Mortgagee made a certain loans to the Existing Borrower Parties (each, the “*Loans*”). As security for the Loans, Borrower executed and delivered a Mortgage, Assignment of Rents and Leases, Security Agreement and Fixture Filing, dated as of January 14, 2014 (the “*Mortgage*”) and recorded on May 12, 2014 in the office of the of Cook County Recorder as Document No. 1413219029. The Mortgage encumbers, among other property, the real property described on *Exhibit A* hereto.

B. In addition to securing the repayment of the Loans, the granting clause of the Mortgage provides that it also secure Obligations (as defined in the Mortgage), including the payment of all indebtedness and other sums, with interest thereon which may be owed under, and performance of all other obligations and covenants contained in any Other Agreement (as defined in the Mortgage).

C. Existing Borrower Parties, **ALL-STAR MANAGEMENT NO. 29, INC.**, an Illinois corporation (“*New Borrower Party*”), together with Existing Borrower Parties, the “*Borrower Parties*”), and Mortgagee have, concurrently herewith, amended and restated the Existing Credit Agreement pursuant to the Amended and Restated Credit Agreement dated on or about the date hereof (the “*Credit Agreement*”).

D. Borrower and Mortgagee desire to modify and supplement the Mortgage in connection with the execution and delivery of the Credit Agreement.

AGREEMENT

1. Accuracy of Preliminary Statement. Borrower acknowledges the accuracy of the Preliminary Statement and agrees that the Preliminary Statement is a part of this Modification.

2. Notice of Loan Modification. Notice is hereby given that the Existing Credit Agreement and other loan documents have been amended and restated pursuant to the Credit Agreement.

3. Modifications. The Mortgage is hereby modified and supplemented as follows:

(a) Paragraph ONE on page 4 of the Mortgage is hereby replaced and restated in its entirety as follows:

(i) Payment of indebtedness evidenced by that certain Amended and Restated Term Loan A Note dated as of the date hereof executed by Borrower Parties in favor of Mortgagee in the original principal amount of \$24,555,738; and that certain Delayed Draw Advance Note dated as of the date hereof executed by Borrower Parties in favor of Mortgagee in the original principal amount of \$14,750,000 (collectively, the “*Notes*”), together with all extensions, renewals, amendments and modifications thereof, including increases or decreases in the interest rate, extensions of the maturity date, and payment modifications (including deferrals or accelerations of principal or interest);

4. Entire Agreement. The Mortgage, as modified by this Modification, remains in full force and effect and contains the entire understanding and agreement of the parties in respect of the Mortgage and supersedes all prior representations, warranties, agreements and understandings. No provision of this Modification may be changed, discharged, supplemented, terminated or waived except in a writing signed by Mortgagee. The execution, delivery, recordation, terms and conditions of this Modification shall not subordinate or otherwise adversely affect the lien, encumbrance and priority of the Mortgage.

UNOFFICIAL COPY

5. Binding Effect. The Mortgage, as modified by this Modification, shall be binding upon, and inure to the benefit of, Borrower and Mortgagee and their respective successors and assigns.

6. Further Assurances. Borrower shall execute, acknowledge (as appropriate) and deliver to Mortgagee such additional agreements, documents and instruments as are reasonably required by Mortgagee to carry out the intent of this Modification.

7. Counterpart Execution. This Modification may be executed in one or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same document. Signature pages may be detached from the counterparts and attached to a single copy of this Modification to physically form one document.

8. Governing Law. This Modification shall be governed by and construed in accordance with the same law as that governing the Mortgage.

9. Expenses. Contemporaneously with the execution and delivery of this Modification, Borrower will pay the following amounts to Mortgagee, in addition to any other amounts required to be paid to Mortgagee pursuant to this Modification: all out of pocket expenses incurred by Mortgagee or any of its affiliates in connection with this Modification, including reasonable attorneys' fees.

[SIGNATURE PAGE FOLLOWS]

UNOFFICIAL COPY

Executed and effective as of the date first set forth above.

MORTGAGEE:

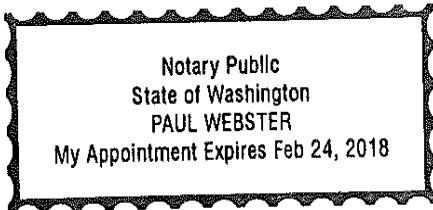
CITY NATIONAL BANK a national banking association

By: *[Signature]*
Printed Name: David Skinner
Its: SVP

STATE OF Washington
County of King

On this 3rd day of November in the year 2016, before me Paul Webster, personally appeared David Skinner known or identified to me (or proved to me on the oath of SVP) to be the SVP of City National Bank that executed the instrument or the person who executed the instrument on behalf of said bank, and acknowledged to me that such bank executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.



[Signature]
NOTARY PUBLIC FOR WASHINGTON
Residing at Veneta
My Commission Expires 2-24-18

UNOFFICIAL COPY

EXHIBIT A

LEGAL DESCRIPTION

758 West 117th Street, Chicago, IL 60628

THAT CERTAIN REAL PROPERTY IN THE CITY OF CHICAGO, COUNTY OF COOK, STATE OF ILLINOIS, DESCRIBED AS FOLLOWS:

LOTS 94, 95, 96 AND 97 EXCEPT THAT PART OF LOTS 94 TO 97, BOTH INCLUSIVE, LYING WEST OF A LINE 50 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SECTION 21, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, AS CONDEMNED FOR WIDENING OF HALSTED STREET IN CASE NO. 422439 IN SUPERIOR COURT OF COOK COUNTY, ILLINOIS, IN SHARPSHOOTERS PARK SUBDIVISION OF PART OF SHARPSHOOTERS PARK IN THE WEST ¼ OF THE SOUTHWEST ¼ OF SECTION 21, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 5, 1883 AS DOCUMENT 505876 IN BOOK 19 OF PLATS, PAGE 32, IN COOK COUNTY, ILLINOIS.

Parcel Identification Numbers: 25-21-310-003-0000; 25-21-310-004-0000; 25-21-310-005-0000 and 25-21-310-006-0000

Property of Cook County Clerk's Office