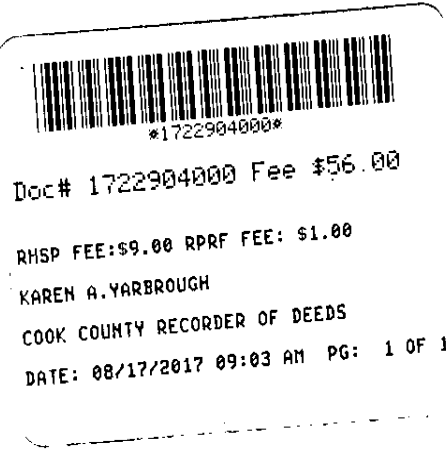


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THIS DOCUMENT PREPARED BY
AND AFTER RECORDING RETURN TO:

Courtney E. Mayster
Much *Shelist*, P.C.
191 North Wacker Drive
Suite 1800
Chicago, Illinois 60606
8981799 6 1021



1722904000

Doc# 1722904000 Fee \$56.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 08/17/2017 09:03 AM PG: 1 OF 10

This space reserved for Recorder's use only

MODIFICATION OF MORTGAGE AND LOAN DOCUMENTS

THIS MODIFICATION OF MORTGAGE AND LOAN DOCUMENTS (this "**Modification**") is dated as of August 7, 2017, by and among **CSRE DVA IRVING PARK, LLC**, an Illinois limited liability company ("**Borrower**"), **HULINA FAMILY LLC**, an Illinois limited liability company (formerly known as The Hulina Family Limited Partnership, an Illinois limited partnership), and **COLLINS FAMILY LLC**, an Illinois limited liability company (formerly known as The Collins Family Limited Partnership, an Illinois limited partnership) (each a "**Guarantor**" and collectively, "**Guarantors**") and **WINTRUST BANK**, together with its successors and assigns ("**Lender**").

RECITALS:

A. Lender has made a loan ("**Loan**") to Borrower in the original principal amount of **TWO MILLION FIVE HUNDRED SEVENTY FIVE THOUSAND AND 00/100 DOLLARS** (\$2,575,000.00) pursuant to that certain Construction Loan Agreement dated as of October 19, 2016 executed by and between the Borrower and the Lender (the "**Loan Agreement**"). The Loan is evidenced by a certain Mortgage Note dated October 19, 2016 made by Borrower and payable to Lender in the original principal amount of **TWO MILLION FIVE HUNDRED SEVENTY FIVE THOUSAND AND 00/100 DOLLARS** (\$2,575,000.00) (the "**Note**").

B. The Note is secured by, among other things, (i) that certain Construction Mortgage, Assignment of Leases and Rents, and Security Agreement dated October 19, 2016 from Borrower to Lender and recorded with the Cook County, Illinois Recorder (the "**Recorder's Office**") on November 2, 2016 as Document No. 1630710011 (the "**Mortgage**"), which Mortgage encumbers the real property and all improvements thereon legally described on **Exhibit A** attached thereto (the "**Property**"); (ii) that certain Collateral Assignment of Leases

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Box 400

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and Rents dated October 19, 2016 from Borrower to Lender and recorded with the Recorder's Office on November 2, 2016 as Document No. 1630710012 (the "**Assignment of Rents**"); (iii) that certain Environmental Indemnity Agreement dated October 19, 2016 from Borrower and Guarantors to Lender (the "**Indemnity Agreement**"); (iv) that certain Guaranty of Payment dated October 19, 2016 from Guarantors to Lender (the "**Guaranty of Payment**"); (v) that certain Guaranty of Completion dated October 19, 2016 from Guarantors to Lender (the "**Guaranty of Completion**"); the Guaranty of Payment and the Guaranty of Completion are individually and collectively referred to herein as the "**Guaranty**"; and (vi) certain other loan documents (the Loan Agreement, the Note, the Mortgage, the Assignment of Rents, the Indemnity Agreement, the Guaranty, and the other documents evidencing, securing and guarantying the Loan, in their original form and as amended, are sometimes collectively referred to in this Modification as the "**Loan Documents**").

C. Guarantors are the members, indirectly or directly, of the Borrower, and it is in the best interest of the Guarantors to execute this Modification.

D. Borrower desires to amend the Loan Documents to increase the principal amount of the Loan, among other things, as herein set forth.

AGREEMENTS:

NOW, THEREFORE, in consideration of (i) the facts set forth hereinabove (which are hereby incorporated into and made a part of this Modification); (ii) the agreements by Lender to modify the Loan Documents, as provided herein; (iii) agreement to pay Lender's reasonable expenses, including all of Lender's reasonable attorneys' fees and costs in connection with this Modification; (iv) the covenants and agreements contained herein; (v) the Guarantors' reaffirmation of the Guaranty with respect to the Loan as amended herein; and (vi) for other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **Recitals.** The Recitals set forth above are incorporated into and made part of this Modification.

2. **Loan Amount.** The principal amount of the Loan is hereby increased to **TWO MILLION SEVEN HUNDRED TWENTY FIVE THOUSAND AND 00/100 DOLLARS (\$2,725,000.00)**. References in the Loan Documents to the amount of the Loan shall hereinafter mean \$2,725,000.00.

3. **Modification of Note.** Concurrently with the execution and delivery of this Modification, Borrower shall execute and deliver to Lender a Note Modification Agreement (the "**Note Modification Agreement**"), which Note Modification Agreement shall increase the principal amount of the Loan and modify certain payment terms, among other things, as therein set forth.

4. **Reference to Guarantors.** Each Guarantor has been converted from a limited partnership to a limited liability company. Accordingly, all references in the Guaranty and the

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other Loan Documents to the Guarantors shall mean **HULINA FAMILY LLC**, an Illinois limited liability company, and **COLLINS FAMILY LLC**, an Illinois limited liability company.

5. **Equity.** Prior to, and as a condition precedent to, the next Construction Advance, Borrower shall deliver evidence satisfactory to Lender, in Lender's sole discretion, that Borrower has expended additional cash equity in the Land and Project of not less than One Hundred Fifteen Thousand and 00/100 Dollars (\$115,000.00).

6. **Budget.** The Budget attached to the Loan Agreement is deleted and replaced with the Budget attached hereto as Exhibit E.

7. **Representations and Warranties of Borrower and Guarantors.** Borrower and each of the Guarantors hereby represents, covenants and warrants to Lender as follows:

(a) The representations and warranties in the Loan Documents are true and correct in all material respects as of the date hereof.

(b) There is currently no Event of Default (as defined in the Loan Documents) under the Loan Documents, and Borrower does not know of any event or circumstance which with the giving of notice or passing of time, or both, would constitute an Event of Default under the Loan Documents.

(c) The Loan Documents are in full force and effect and, following the execution and delivery of this Modification, they continue to be the legal, valid and binding obligations of Borrower and Guarantors enforceable in accordance with their respective terms, subject to limitations imposed by general principles of equity.

(d) There has been no material adverse change in the financial condition of Borrower, any Guarantor or any other party whose financial statement has been delivered to Lender in connection with the Loan from the date of the most recent financial statement received by Lender.

(e) As of the date hereof, neither Borrower nor any Guarantor has any claims, counterclaims, defenses, or set-offs with respect to the Loan or the Loan Documents as modified herein.

(f) The execution and delivery of this Modification and the performance of the Loan Documents as modified herein have been duly authorized by all requisite action by or on behalf of Borrower and Guarantors. This Modification has been duly executed and delivered on behalf of Borrower and Guarantors.

8. **Consent of Guarantors and Reaffirmation of Guaranty.** Each Guarantor hereby consents to this Modification and the Note Modification Agreement and ratifies and affirms the Guaranty and agrees that the Guaranty is in full force and effect following the execution and delivery of this Modification. The representations and warranties of each Guarantor in the Guaranty are, as of this date, true and correct in all material respects and no Guarantor knows of any default thereunder. The Guaranty, as it may have been amended, continues to be the valid and binding obligation of Guarantors, enforceable in accordance with

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its terms and no Guarantor has any claims or defenses to the enforcement of the rights and remedies of Lender thereunder, except as provided in the Guaranty.

9. **Release by Borrower and Guarantors.** Borrower and each Guarantor hereby releases and forever discharges Lender and its past and present officers, directors, employees, agents, attorneys, predecessors-in-interest, parents, subsidiaries, affiliates and assigns of and from any and all actions, claims, and causes of action, suits, debts, liabilities, dues, accounts, demands, obligations, costs, expenses, losses, damage and indemnities of every kind or nature whatsoever, whether known or unknown, suspected or unsuspected, contingent or fixed, in law or in equity, which Borrower or any Guarantor has, may have had, own or hold, or at any time heretofore had, may have had, owned or held, whether based on contract, tort, statute, or other legal or equitable theory of recovery, relating to, or arising out of the Loan, the Note, the Loan Documents, this Modification or the Property.

10. **Waiver of Defenses.** Borrower and each Guarantor acknowledge that neither Borrower nor any Guarantor has any defenses, offsets, or counterclaims under the Loan, the Note or the Loan Documents. To the extent that any such defenses, offsets, or counterclaims exist as of the date hereof, they are hereby waived and released in consideration of Borrower's and each Guarantor's agreement to amend the Loan.

11. **Expenses and Fees.** As a condition precedent to the agreements contained herein, Borrower shall pay all reasonable out-of-pocket third-party costs and expenses incurred by Lender in connection with this Modification, including, without limitation, title charges, recording fees, appraisal fees and reasonable attorneys' fees and expenses.

12. **Title Policy.** Borrower shall, at its sole cost and expense, cause Chicago Title Insurance Company to issue an endorsement to loan policy no. 1401 008981799 (the "**Title Policy**") as of the date this Modification is recorded, reflecting the recording of this Modification, and insuring the first priority of the lien of the Mortgage, subject only to the exceptions set forth in the Title Policy as of its date of issuance and any other encumbrances expressly agreed to by Lender.

13. **Miscellaneous.**

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

(b) This Modification may not be construed more strictly against Lender than against Borrower or any Guarantor merely by virtue of the fact that the same has been prepared by counsel for Lender, it being recognized that Borrower, Guarantors and Lender have contributed substantially and materially to the preparation of this Modification, and Borrower, Guarantors and 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 parties state

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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 Lender, the same shall not be deemed to constitute Lender a venturer or partner of or in any way associated with Borrower or any Guarantor, nor will privity of contract be presumed to have been established with any third party.

(d) Borrower, Guarantors and Lender each acknowledges that there are no other understandings, agreements or representations, either oral or written, express or implied, that are not embodied in the Loan Documents and this Modification, which collectively represent a complete integration of all prior and contemporaneous agreements and understandings of Borrower, Guarantors and Lender; and that all such prior understandings, agreements and representations are modified as set forth in this Modification. Except as expressly modified, the terms of the Loan Documents are and remain unmodified and in full force and effect.

(e) This Modification binds and inures to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and assigns.

(f) Any references to the "Loan Agreement," "Note," the "Mortgage," the "Assignment of Rents," the "Indemnity Agreement," the "Guaranty," or the "Loan Documents" contained in any of the Loan Documents should be considered to refer to the Loan Agreement, the Note, the Mortgage, the Assignment of Rents, the Indemnity Agreement, the Guaranty and the other Loan Documents as amended from time to time. The paragraph and section headings used in this Modification are for convenience only and shall not limit the substantive provisions hereof. All words in this Modification that are expressed in the neuter gender should be considered to include the masculine, feminine and neuter genders. Any word in this Modification that is expressed in the singular or plural should be considered, whenever appropriate in the context, to include the plural and the singular.

(g) This Modification may be executed in one or more counterparts, all of which, when taken together, constitute one original agreement.

(h) Time is of the essence of each of Borrower's and each Guarantor's obligations under this Modification.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK –
SIGNATURES APPEAR ON FOLLOWING PAGE]**

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IN WITNESS WHEREOF, this Modification of Mortgage and Loan Documents was executed as of the date and year set forth above.

LENDER:

WINTRUST BANK

By: [Signature]
Name: Nick Koricane
Its: Vice President

BORROWER:

CSRE DVA IRVING PARK, LLC, an Illinois limited liability company

By: [Signature]
Name: E. Thomas Collins, Jr.
Its: Manager

GUARANTORS:

HULINA FAMILY LLC, an Illinois limited liability company

By: [Signature]
Name: James M. Kurtzweil
Its: Manager

COLLINS FAMILY LLC, an Illinois limited liability company

By: [Signature]
Name: MANAGER
Its: Manager

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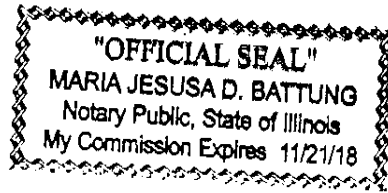
STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

The undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Nick Koricanac personally known to me to be a Senior Vice President of **WINTRUST BANK** appeared before me this day in person and acknowledged that as such Vice President he signed and delivered said instrument as his own free and voluntary act on behalf of the Bank for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 31st day of July, 2017.

Maria Jesusa D. Battung
Notary Public

My Commission Expires: 11/21/18



STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Anel Medina, a Notary Public in and for said County and State, DO HEREBY CERTIFY that E. Thomas Collins Jr. as Manager of **CSRE DVA IRVING PARK, LLC**, an Illinois limited liability company, whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed and delivered the said instrument, on behalf of said company and as his free and voluntary act, and as the duly authorized and free and voluntary act of the company, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 27th day of July, 2017.

Anel Medina
Notary Public



My Commission expires: April 14, 2017

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Anel Medina, a Notary Public in and for said County and State, **DO HEREBY CERTIFY** that James M. Kurtzweil, as Manager of **HULINA FAMILY LLC**, an Illinois limited liability company, whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed and delivered the said instrument, on behalf of said company and as his free and voluntary act, and as the duly authorized and free and voluntary act of the company, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 27 day of July, 2017.



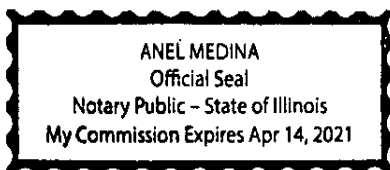
Anel Medina
Notary Public

My Commission expires: April 14, 2021

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Anel Medina, a Notary Public in and for said County and State, **DO HEREBY CERTIFY** that John E. Collins, as Manager of **COLLINS FAMILY LLC**, an Illinois limited liability company, whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed and delivered the said instrument, on behalf of said company and as his free and voluntary act, and as the duly authorized and free and voluntary act of the company, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 27 day of July, 2017.



Anel Medina
Notary Public

My Commission expires: April 14, 2021

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EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

PARCEL 1:

LOTS 13 TO 21 IN BLOCK 1 IN WALKER'S SUBDIVISION OF BLOCKS 1 TO 31, BOTH INCLUSIVE IN W. B. WALKER'S ADDITION TO CHICAGO IN THE SOUTHWEST 1/4 OF SECTION 14, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THAT PART OF THE EAST WEST PUBLIC ALLEY LYING SOUTH OF THE SOUTH LINE OF LOT 18; LYING NORTH AND NORTHEASTERLY OF THE NORTH AND NORTHEASTERLY LINES OF LOTS 19, 20 AND 21; AND LYING WEST OF THE EAST LINE OF LOT 18 PRODUCED SOUTH TO THE NORTHEASTERLY LINE OF SAID LOT 21; AND LYING EAST OF A LINE DRAWN FROM THE SOUTHWEST CORNER OF LOT 18 TO THE NORTHWEST CORNER OF LOT 19 ALL IN BLOCK 1 IN THE SUBDIVISION OF BLOCKS 1 TO 31 IN IN W. B. WALKER'S ADDITION TO CHICAGO IN THE SOUTHWEST 1/4 OF SECTION 14, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, AS VACATED BY ORDINANCE PASSED MARCH 1, 1979 AND RECORDED JUNE 18, 1979 AS DOCUMENT 25007955, IN COOK COUNTY, ILLINOIS, AS VACATED BY ORDINANCE RECORDED JUNE 18, 1979 AS DOCUMENT 25007955

Common Address: 4339 North Pulaski Road, Chicago, Illinois 60641

PINS: 13-14-300-011-0000
13-14-300-012-0000
13-14-300-013-0000
13-14-300-014-0000
13-14-300-015-0000
13-14-300-016-0000
13-14-300-037-0000

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EXHIBIT E

BUDGET

[Removed for recording – delivered to Lender]

Property of Cook County Clerk's Office

**COOK COUNTY
RECORDER OF DEEDS**