

UNOFFICIAL COPY

Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Report Mortgage Fraud
844-768-1713



Doc# 1722917084 Fee \$52.00

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

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 08/17/2017 01:24 PM PG: 1 OF 8

The property identified as: **PIN:** 14-32-313-035

Address:

Street: 1520-1538 W North Ave and 1525 W North Ave

Street line 2:

City: Chicago

State: IL

ZIP Code: 60622

Lender: Mercedes-Benz Financial Services USA LLC

Borrower: Jones Chicago Real Property 1, LLC

Loan / Mortgage Amount: \$19,590,201.70

This property is located within the program area and is exempt from the requirements of 765 LCS 77/70 et seq. because it is commercial property.

Certificate number: B1A98206-27AB-42C0-80F7-828AF505ED01

Execution date: 7/14/2017

S
P
S
M
SCY
E
INT

V
8
N
N
Y
V
W

UNOFFICIAL COPY

Property of Cook County Clerk's Office

Space above this line for recorder's use only

THIRD AMENDMENT TO MORTGAGE

Dated: July 14, 2017

Mortgagor:

Jones Chicago Real Property 1, LLC
1520 North Avenue
Chicago, IL 60642

Mortgagee:

Mercedes-Benz Financial Services USA LLC
36455 Corporate Drive
Farmington Hills, Michigan 48331

Mortgaged Property:

Common Address: 1520-38 W. North Avenue and 1525 W. North Avenue,
Chicago, IL 60622

Property Tax Index No.: 14-32-313-035; 14-32-313-036; 14-32-313-037;
14-32-313-047; 14-32-313-049; 17-05-101-001;
17-05-101-003; 17-05-101-004; 17-05-101-005;
17-05-101-006; 17-05-101-007; 17-05-101-049;
17-05-101-050; 17-05-101-080

Prepared by:

Stephen E. Dawson, Esq.
Dickinson Wright PLLC
2600 West Big Beaver Road
Suite 300
Troy, Michigan 48084
(248) 433-7200

When recorded, please return to:

~~Stephen E. Dawson, Esq.
Dickinson Wright PLLC
2600 West Big Beaver Road
Suite 300
Troy, Michigan 48084
(248) 433-7200~~

When Recorded Return to:
Title Source, Inc. - Commercial Team
662 Woodward Avenue
Detroit, MI 48226
TSI #: 6034196601 AK
Title Source, Inc

UNOFFICIAL COPY

THIRD AMENDMENT TO MORTGAGE

THIS THIRD AMENDMENT TO MORTGAGE ("Third Amendment"), made and entered into this 14 day of July, 2017, by and between **JONES CHICAGO REAL PROPERTY 1, LLC**, an Illinois limited liability company, having an address at 1520 North Avenue, Chicago, Illinois 60642 ("Mortgagor"), and **MERCEDES-BENZ FINANCIAL SERVICES USA LLC (f/k/a DCFS USA LLC)**, a Delaware limited liability company, having its office at 36455 Corporate Drive, Farmington Hills, Michigan 48331 ("Mortgagee").

PRELIMINARY STATEMENT

A. WHEREAS, Mortgagee previously gave Mortgagor a loan in the amount of \$13,515,000.00 ("Original Loan") and on February 25, 2008, pursuant to the Original Loan, Mortgagor executed and delivered to Mortgagee its Variable Rate Promissory Note ("Original Note") in the amount of Thirteen Million Five Hundred Fifteen Thousand and 00/100 Dollars (\$13,515,000.00) and on February 28, 2008, a Mortgage securing the Original Note and creating a lien on certain real property and improvements located in the City of Chicago, Cook County, State of Illinois which Mortgage is recorded as Document #0805922095 in Cook County Records (the "Original Mortgage"), with respect to the property described in Exhibit A attached hereto ("Mortgaged Premises").

B. WHEREAS, Mortgagor applied to increase the existing balance of the Original Note ("Construction and Permanent Loan") and executed on March 11, 2009 (i) a Construction and Permanent Loan Promissory Note in the amount of Thirty-One Million Four Hundred Fifteen Thousand and 00/100 Dollars (\$31,415,000.00) which increased the existing balance under the Original Note and had a maturity date of September 1, 2015 ("Construction and Permanent Loan Note"; (ii) a First Amendment to Mortgage recorded on April 7, 2011, as Document No. 0909733059 Cook County Records, (iii) a Construction Loan Agreement ("Construction Loan Agreement"), and (iv) various other loan documents ("Construction and Permanent Loan Documents") in connection therewith.

C. WHEREAS, the Construction and Permanent Loan Note was amended by a First Amendment to Construction and Permanent Loan Promissory Note dated September 15, 2009, and a Second Amendment to Construction and Permanent Loan Promissory Note dated September 1, 2010 (the Construction and Permanent Loan Note, as so amended, is hereinafter the "Existing Note").

D. WHEREAS, the Existing Note matured on September 1, 2015, and Mortgagor and Mortgagee agreed to extend the Construction and Permanent Loan and amend certain of the terms thereof (the "First Amended Loan") and Mortgagor executed on October 28, 2015 (i) an Amended and Restated Fixed Rate Promissory Note in the principal amount of Twenty-One Million Five Hundred Thirteen Thousand Six Hundred

UNOFFICIAL COPY

Seventeen and 17/100 Dollars (\$21,513,617.17) (the "Amended and Restated Note"), (ii) a Second Amendment to Mortgage recorded on November 6, 2015 as Document No. 1531039040, Cook County Records (the Original Mortgage as amended by the First Amendment to Mortgage and the Second Amendment to Mortgage is hereinafter referred to as the "Mortgage") and (iii) various other loan documents (the "Extension Loan Documents") in connection therewith.

E. WHEREAS, Borrower has requested that the Amended and Restated Note be further amended to extend the maturity date and modify the interest rate and monthly payment amount ("Second Amended Loan"), Lender has agreed to such amendment, and Borrower has executed on even date herewith (i) a Second Amended and Restated Fixed Rate Promissory Note in the principal amount of Nineteen Million Five Hundred Ninety Thousand Two Hundred One and 70/100 Dollars (\$19,590,201.70) (the "Second Amended and Restated Note") and (ii) various other loan documents (the "Second Amended Loan Documents").

F. WHEREAS, Vista Motors, Ltd., LLC and Fletcher Jones of Chicago, Ltd., LLC (the "Guarantors") in order to induce Mortgagee to make the Second Amended Loan requested by Mortgagor, have agreed to guarantee the repayment of the Second Amended Loan and the performance by the Mortgagor of all terms of the Second Amended and Restated Note and the Mortgage as hereby modified securing such Loans.

G. WHEREAS, Mortgagor and Mortgagee desire to amend the Mortgage as provided for below in order, among other things, to secure the Second Amended and Restated Note by the Mortgage.

NOW, THEREFORE, in consideration of the mutual promises contained herein, and other good and valuable consideration, receipt whereof is hereby severally acknowledged, Mortgagor and Mortgagee hereby agree as follows:

1. The obligations secured by the Mortgage shall include the obligations of the Mortgagor under the Second Amended and Restated Note and the Second Amended Loan Documents given to Mortgagee on even date herewith, the Second Amended and Restated Note shall be included in the definition of "Note", and the indebtedness evidenced by the Second Amended and Restated Note shall be included in the "Mortgage Indebtedness", all as defined in the Mortgage. Each of the Second Amended and Restated Note, the Second Amended Loan Documents and this Third Amendment shall be considered a "Loan Document" as defined in the Mortgage.

2. The Mortgagor hereby acknowledges and reaffirms its grant of mortgage and security interest in the improvements, fixtures and all real and personal property located on the Mortgaged Premises as further described in the Mortgage.

UNOFFICIAL COPY

3. Mortgagor hereby acknowledges and reaffirms that the Mortgage is a valid first lien upon the Mortgaged Premises and that Mortgagor promises and agrees to fulfill all of the terms contained in the Mortgage as modified hereby.


4. Nothing contained herein shall in any way impair the Existing Note, the Amended and Restated Note or the Mortgage as hereby amended, or the security now held for the indebtedness secured thereunder, or alter, waive, annul, vary or affect any provision, term, condition, or covenant therein, and as subsequently modified, except as herein provided, nor affect or impair any rights, powers, privileges, duties or remedies under the Existing Note, the Amended and Restated Note and the Mortgage, it being the intent of the parties hereto that the terms and provisions thereof shall continue in full force and effect, except as specifically modified hereby.

5. Cross Default. The occurrence of an Event of Default under the Mortgage shall also be an Event of Default under that certain Mortgage dated November 23, 2015, as amended, from Mortgagor to Mortgagee securing that certain Fixed Rate Promissory Note in the principal amount of \$27,855,121.17 of even date herewith.

6. This Third Amendment shall be binding upon the heirs, successors and assigns of the parties hereto.

MORTGAGOR

JONES CHICAGO REAL PROPERTY 1, LLC,
an Illinois limited liability company

By: 
Name: Fletcher Jones, Jr.
Its: Manager

UNOFFICIAL COPY

ACKNOWLEDGEMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)

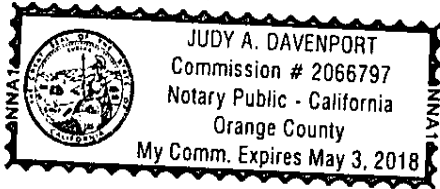
County of Orange)

On July 12 2017 before me, Judy A. Davenport, Notary Public
Here Insert Name and Title of the Officer

personally appeared Fletcher Jones, Jr., who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature Judy A. Davenport
Signature of Notary Public

(SEAL)

UNOFFICIAL COPY

MORTGAGEE

MERCEDES-BENZ FINANCIAL SERVICES USA LLC,
a Delaware limited liability company

By: *Mark Heindelman*
Name: *Mark Heindelman*
Its: *Mark Heindelman*

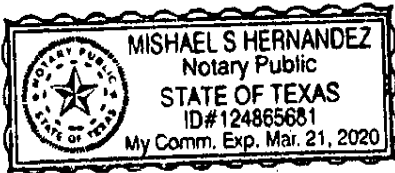
Property of Cook County Clerk's Office

ACKNOWLEDGEMENT

STATE OF TEXAS)
) SS.
COUNTY OF TARRANT)

The foregoing instrument was acknowledged before me this 10th day of July, 2017, by Mark Heindelman, the Regional Dealer Credit Manager of **MERCEDES-BENZ FINANCIAL SERVICES USA LLC**, a Delaware limited liability company, on behalf of the company.

M. S. Hernandez
Notary Public, ID # 124865681
Tarrant County, State of Texas
My Commission Expires: 3/21/20



UNOFFICIAL COPY

EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1:

THAT PART OF LOTS 55 TO 68 (EXCEPT THE SOUTH 7.87 FEET OF SAID LOT 66), WHICH LIES WESTERLY OF A LINE DRAWN FROM A POINT ON THE WEST LINE OF LOT 55, SAID POINT BEING 294.98 FEET NORTH OF THE SOUTHWEST CORNER OF LOT 66 TO A POINT ON THE SOUTH LINE OF LOT 66, A DISTANCE OF 119.73 FEET EAST OF THE SOUTHWEST CORNER OF SAID LOT 66 IN BLOCK 2 IN CHICAGO DISTILLERY COMPANY'S SUBDIVISION OF BLOCK 19 IN SHEFFIELD'S ADDITION TO CHICAGO, IN SECTION 32, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THAT PART OF LOTS 57, 59, 69, 70; THE WEST 20.00 FEET OF LOT 71; THE SOUTH 7.87 FEET OF LOT 68 AND THAT PART OF THE ORIGINAL EAST/WEST 20-FOOT VACATED PUBLIC ALLEY, LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF LOT 66 AND SAID SOUTH LINE PRODUCED EAST TO THE EAST LINE OF THE WEST 20.00 FEET OF SAID LOT 71 EXTENDED NORTH; LYING NORTH OF AND ADJOINING THE NORTH LINE OF LOTS 67 TO 71, BOTH INCLUSIVE AND LYING WEST OF AND ADJOINING THE EAST LINE OF THE WEST 20.00 FEET OF SAID LOT 71, EXTENDED NORTH IN BLOCK 2 OF CHICAGO DISTILLERY COMPANY'S SUBDIVISION, ALL TAKEN AS A TRACT, WHICH LIES WESTERLY OF A LINE DRAWN FROM A POINT ON THE WEST LINE OF LOT 55, SAID POINT BEING 294.98 FEET NORTH OF THE SOUTHWEST CORNER OF LOT 66 TO A POINT ON THE SOUTH LINE OF LOT 66, A DISTANCE OF 119.73 FEET EAST OF THE SOUTHWEST CORNER OF SAID LOT 66 AND SAID LINE EXTENDED SOUTH TO THE SOUTH LINE OF THE WEST 20.00 FEET OF SAID LOT 71 IN BLOCK 2 IN CHICAGO DISTILLERY COMPANY'S SUBDIVISION OF BLOCK 19 IN SHEFFIELD'S ADDITION TO CHICAGO, IN SECTION 32, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PINS : 14-32-313-035
 14-32-313-036
 14-32-313-037
 14-32-313-047
 14-32-313-049