

Doc# 1722917085 Fee \$50.00

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

KAREN A.YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 08/17/2017 01:26 PM PG: 1 OF 7

Space above this line for recorder's use only

THIRD AMENDMENT TO ASSIGNMENT OF LEASES AND RENTS

Duted: July 14, 2017

Assignor:

<u>Assignee:</u>

Jones Chicago Real Property 1, LLC

1520 North Avenue

Chicago, IL 60642

Mercedes-Benz Financial Services USA LLC 35455 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:

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

Stephel E. Dawson, Esq.
Dickinson Wright PLLC
2600 West Big Beaver Road

Suite 300

Troy, Michigan 4808

(248) 433-7200

SPN SCY SCY INT/W

THIRD AMENDMENT TO ASSIGNMENT OF LEASES AND RENTS

THIS THIRD AMENDMENT TO ASSIGNMENT OF LEASES AND RENTS ("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 ("Assignor"), 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 ("Assignee").

PRELIMINARY STATEMENT

- A. WHEREAS, Assignee previously gave Assignor a loan in the amount of \$13,515,000.00 ("Original Loan") and on February 25, 2008, pursuant to the Original Loan, Assignor executed and delivered to Assignee 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 ("Mortgage") and an Assignment of Leases and Rents securing the Original Note and creating a lien on certain real property and improvements and the leases thereof located in the City of Chicago, Cook County, State of Illinois which Mortgage is recorded as Document No. 0805922095 and which Assignment was recorded as Document No. 0805922096, Cook County Records, with respect to the property described in Exhibit A attached hereto ("Mortgaged Premises").
- B. WHEREAS, Assignor 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 Assignment of Leases and Rents recorded April 7, 2009 as Document No. 0909733060, Cook County Records, (iii) a 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 Assignor and Assignee agreed to extend the Construction and Permanent Loan and amend certain of the terms thereof (the "First Amended Loan") and Assignor 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

Seventeen and 17/100 Dollars (\$21,513,617.17) (the "Amended and Restated Note"), (ii) a Second Amendment to Assignment of Leases and Rents recorded on November 6, 2015 as Document No. 153103904, Cook County Recorder (the Assignment of Leases and Rents as amended by the First Amendment to Assignment of Leases and Rents and the Second Amendment to Assignment of Leases and Rents is hereinafter the "Assignment") and (iii) various other loan documents (the "Extension Loan Documents") in connection therewith.

- E. WHEREAS, Assignor 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"), Assignee has agreed to such amendment, and Assignor has executed on even date herewith (i) a Second Amended and Restated Tixed 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 Assignee to make the Second Amended Loan requested by Assignor, have agreed to guarantee the repayment of the Second Amended Loan and the performance by the Assignor of all terms of the Second Amended and Restated Note and the Assignment as hereby modified securing such Loans.
- G. WHEREAS, Assignor and Assigned ansire to amend the Assignment as provided for below in order to secure the Second Amended and Restated Note by the Assignment.

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

- 1. The obligations secured by the Assignment shall include the obligations of the Assignor under the Second Amended and Restated Note and the Second Amended Loan Documents given to Assignee on even date herewith, and the Second Amended and Restated Note shall be included in the definition of "Note" under the Assignment. The Mortgage as amended by the Third Amendment to Mortgage and the Assignment as amended by this Third Amendment shall be considered a "Security Document" as defined in the Mortgage.
- 2. The Assignor hereby acknowledges and reaffirms its assignment of leases and rents with respect to the real property located on the Mortgaged Premises as further described in the Assignment.

- Assignor hereby acknowledges and reaffirms that the Assignment is a 3. valid first assignment of leases and rents of the Mortgaged Premises and that Assignor promises and agrees to fulfill all of the terms contained in the Assignment as modified hereby.
- Nothing contained herein shall in any way impair the Existing Note, the 4. Amended and Restated Note or the Assignment 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 Assignment, 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. This Third Amendment shall be binding upon the heirs, successors and assigns of the parties hereto.

ASSIGNOR

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

By:

Name: Fletcher Jones. Continue Office

Its: Manager

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 _

On July 12, 2017 before me,

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 the ne/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 in a person(s) acted, executed the instrument.

JUDY A. DAVENPORT Commission # 2066797 Notary Public - California Orange County

Orange County My Comm. Expires May 3, 2018 Locatify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS riv hand and official seal.

Signature

/ Signature of Notary Public

(SEAL)

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UNOFFICIAL COPY

ASSIGNEE

MERCEDES-BENZ FINANCIAL SERVICES USA LLC.

a Delaware limited liability company

By:	Muce Andrew	
	Name: Mark Heinds	
	Its: Regunal Pouler	(ratio / Mary

ACKNOWLEDGEMENT

By: Muce Plantellow
Name: Mark Heindschmun
. Its: Regional Pauler Craft Man
ACKNOWLEDGEMENT
<u> </u>
Ox
STATE OF TEXAS)
) SS.
COUNTY OF TARRANT)
4
The foregoing instrument was acknowledged before me thisday of July
2017, by Mark Heindselman, the Reinal Dealer Credit Monager O
MERCEDES-BENZ FINANCIAL SERVICES USA LLC a Delaware limited liability



company, on behalf of the company.

Notary Public, ID# 1218:5681 Tarrant County, State of Texas My Commission Expires:

> When Recorded Return to: Title Source, Inc. -**Commercial Team** 662 Woodward Avenue Detroit, MI 48226 TSI#: 03419001

EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1:

THAT PART OF LOTS 55 TO 66 (EXCEPT THE SOUTH 7.87 FEET OF SAID LOT 68), WHICH LIES WESTERLY OF A LINE DRAWN FROM A POINT ON THE WEST LINE OF LOT 55, SAID POINT BEING 294.88 FEET NORTH OF THE SOUTHWEST CORNER OF LOT 66 TO A POINT ON THE SOUTH LINE OF LOT 68, A DISTANCE OF 119.73 FEET EAST OF THE SOUTHWEST CORNER OF SAID LOT 68 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 67, 18, 69, 70; THE WEST 20.00 FEET OF LOT 71; THE SOUTH 7.87 FEET OF LOT 86 AND THAT PART OF THE ORIGINAL EAST/WEST 20-FOOT VACATED PUBLIC ALLEY, LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF LOT 68 AND SAID SOUTH LINE PRODUCED EAST. TO THE EAST LINE OF THE WEST 20.00 FEET OF SAID LOT /11 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, WAICH LIES WESTERLY OF A LINE DRAWN FROM A POINT ON THE WEST LINE OF LOT 55, SAID POINT BEING 197.98 FEET NORTH OF THE SOUTHWEST CORNER OF LOT 68 TO A POINT ON THE SOUTH LINE OF LOT 68, A GISTANCE OF 119.73 FEET EAST OF THE SOUTHWEST CORNER OF SAID LOT 68 AND SAID LINE EXTENDED SOUTH TO THE SOUTH LINE OF THE WEST 20.00 FEET OF SAID LOT 71 IN SLOCK 2 IN CHICAGO DISTILLERY COMPANY'S SUBDIVISION OF BLOCK 19 IN SHEFFIELD'S THI, I CLEATE OFFICE ADDITION TO CHICAGO, IN SECTION 32, TOWNSHIP (Q NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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