

UNOFFICIAL COPY



Doc# 1722939223 Fee \$48.00

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

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 08/17/2017 04:07 PM PG: 1 OF 6

Property of Cook County Clerk's Office

Space above this line for recorder's use only

FIRST AMENDMENT TO MORTGAGE (1)

Dated: July 28, 2017

Mortgagor:

**JONES CHICAGO REAL
PROPERTY 1, LLC**
1520 West North Avenue
Chicago, Illinois 60642

Mortgagee:

**MERCEDES-BENZ FINANCIAL
SERVICES USA LLC**
36455 Corporate Drive
Farmington Hills, Michigan 48331

Mortgaged Property:

Common Address: 1523 W. North Avenue, Chicago, Illinois

Property Tax Index No.: 17-05-101-001-0000, 17-05-101-003-0000, 17-05-101-004-0000, 17-05-101-005-0000, 17-05-101-006-0000, 17-05-101-007-0000, 17-05-101-049-0000, 17-05-101-050-0000, 17-05-101-080-0000

Prepared by:

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

When recorded, please return to:

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

S Y
P 6
S N
M A
SC Y
E Y
INT Y

UNOFFICIAL COPY

FIRST AMENDMENT TO MORTGAGE

THIS FIRST AMENDMENT TO MORTGAGE ("First Amendment"), made and entered into this 28 day of July, 2017, by and between **JONES CHICAGO REAL PROPERTY 1, LLC**, an Illinois limited liability company, having an address at 1111 North Clark Street, Chicago, Illinois 60610 ("Mortgagor"), and **MERCEDES-BENZ FINANCIAL SERVICES 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 made a loan to Mortgagor in the amount of \$30,000,000.00 ("Original Loan") and on November 23, 2015, to evidence the Original Loan, Mortgagor executed and delivered to Mortgagee its Construction Loan Promissory Note ("Original Note") in the principal amount of the Original Loan, a Mortgage ("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 was recorded on December 7, 2015, as Document No. 1534117013, Cook County, Illinois Records, with respect to the property described in Exhibit A attached hereto ("Mortgaged Premises"), and an Assignment of Leases and Rents (the "Assignment") assigning the leases and rents of the Mortgaged Premises, which Assignment was recorded on December 7, 2015, as Document No. 1534117012, Cook County, Illinois Records.

B. WHEREAS, Mortgagor has applied to convert the Original Loan to a permanent loan, extend the Maturity Date and modify the interest rate and monthly payment amount of the Original Note ("Amended Loan") and has executed (i) a Fixed Rate Promissory Note of even date herewith in the amount of Twenty-Seven Million Eight Hundred Fifty-Five Thousand One Hundred Twenty-One and 17/100 Dollars (\$27,855,121.17) which, among other things, modifies the interest rate and monthly payment amount and has a maturity date of July 1, 2022 ("Amended Note") and (ii) various other loan documents ("Amended Loan Documents") in connection therewith.

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

D. WHEREAS, Mortgagor and Mortgagee desire to amend the Mortgage as provided for below in order to secure the Amended Note by the Mortgage.

UNOFFICIAL COPY

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. (a) The obligations secured by the Mortgage shall include the obligations of the Mortgagor under the Amended Note and the Amended Loan Documents given to Mortgagee on even date herewith and any and all indebtedness now or hereinafter existing of Fletcher Jones Midwest Automotive, Ltd, LLC to Mortgagee, (b) the indebtedness evidenced by the Amended Note shall be included in the definition of "Mortgage indebtedness" under the Mortgage, (c) the Amended Note shall be included in the definition of "Note" under the Mortgage, and (d) the Amended Note, the Amended Loan Documents and this First Amendment and all of the documents, agreements and instruments between the Mortgagor and any Guarantor and the Mortgagee 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.

3. Mortgagor hereby acknowledges and reaffirms that the Mortgage is a valid first lien upon the Mortgaged Premises, and 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 Original Note, 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 Original Note, 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 of that certain Mortgage dated February 28, 2008, as amended, from Mortgagor to Mortgagee securing that certain Second Amended and Restated Fixed Rate Promissory Note in the principal amount of \$19,590,201.70 of even date herewith.

6. GOVERNING LAW. THIS AMENDMENT SHALL BE CONSTRUED, INTERPRETED AND GOVERNED IN ACCORDANCE WITH THE ORIGINAL MORTGAGE.

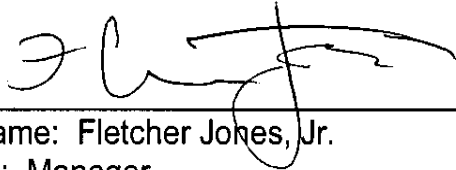
7. Counterparts. This Amendment may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument.

UNOFFICIAL COPY

8. This First 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

Property of

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)

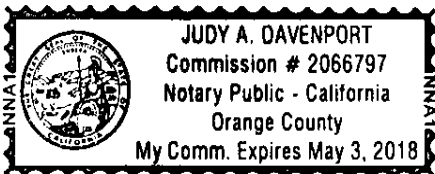
County of Orange)

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.



(SEAL)

Signature 
Signature of Notary Public

UNOFFICIAL COPY

MORTGAGEE:

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

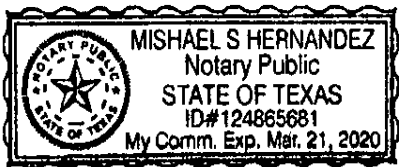
By: *Mark Heindschman*
Name: *Mark Heindschman*
Its: *Regional Dealer Credit Manager*

ACKNOWLEDGEMENT

STATE OF TEXAS)
) SS.
COUNTY OF TARRANT)

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

Michael S. Hernandez
Notary Public, Tarrant County,
State of Texas
My Commission Expires: *3/21/20*



DRAFTED BY AND WHEN RECORDED RETURN TO:

Stephen E. Dawson, Esq.
Dickinson Wright PLLC
2600 West Big Beaver Road
Suite 300
Troy, Michigan 48084
(248) 433-7214

When Recorded Return to:
Title Source, Inc. - Commercial Team
662 Woodward Avenue
Detroit, MI 48226
TSI #: *603419694AK*

UNOFFICIAL COPY

EXHIBIT A

LEGAL DESCRIPTION

Land Situated in the City of Chicago in the County of Cook in the State of IL

Lots 5 to 11 in STARR'S SUBDIVISION of the Northeast 1/4 of Block 5 in CANAL TRUSTEES' SUBDIVISION, Subdivision of the West 1/2 of Section 5, Township 39 North, Range 14, East of the Third Principal Meridian, Also;

That part of Lots 2, 3 and 4 in Block 5 in STARR'S SUBDIVISION of the Northeast 1/4 of Block 5 in CANAL TRUSTEES' SUBDIVISION of the West 1/2 of Section 5, Township 39 North, Range 14, East of the Third Principal Meridian, bounded and described as follows:

That part of Lots 2, 3 and 4, lying Southwesterly of a line drawn from a point on the West line of said Lot 4, said point being 110.00 feet North of the Southwest corner of said Lot 4, (as measured along the West line) to a point on the South line of said Lot 2, said point being 15.00 feet East of the Southwest corner of said Lot 2, (as measured along the South line), in Cook County, Illinois.