

UNOFFICIAL COPY



Doc# 1732518071 Fee \$46.00

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

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 11/21/2017 02:19 PM PG: 1 OF 5

Above space for Recorder's use

PREPARED BY AND)	
AFTER RECORDING)	Continuum Capital Funding LLC
)	Attn: Brian Lignelli
)	216 W. Ohio 5 th Floor
MAIL THIS INSTRUMENT TO:)	Chicago, IL 60654

FIRST AMENDMENT TO MORTGAGE

THIS FIRST AMENDMENT TO MORTGAGE (this "Amendment") is made and dated to be effective November 21, 2017 by **CHICAGO TITLE LAND TRUST COMPANY, AS SUCCESSOR TRUSTEE TO AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER A TRUST AGREEMENT DATED APRIL 1, 1987 AND KNOWN AS TRUST NUMBER 102124-05** ("Mortgagor"), and shall amend that certain REVOLVING LINE OF CREDIT MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF LEASES AND RENTS AND UCC FIXTURE FILING (the "Mortgage") dated as of **November 23, 2015**, made by Mortgagor to CONTINUUM CAPITAL FUNDING, LLC, a limited liability company duly organized and existing under the laws of the State of Illinois (which mortgage has since been assigned to CONTINUUM CAPITAL FUNDING III, LLC ("Lender")), said Mortgage, granting a security interest to Lender in certain real estate legally described in Exhibit A attached to the Mortgage, and recorded in the Office of the Recorder of Deeds of Cook County, Illinois on December 2, 2015 as document number 1533655023, said Mortgage securing that certain AMENDED AND RESTATED REVOLVING LINE OF CREDIT PROMISSORY NOTE (as amended from time to time and to date, collectively, the "Note") in the amount equal to **Two Hundred Thousand and no/100 Dollars (\$200,000.00)** ("Loan Amount") (the Mortgage, the Note, together with all other loan documents related to, evidencing and/or securing the Loan, are collectively referred to herein as the "Loan Documents").

1. Definitions. The definitions set forth herein shall be as set forth in the Mortgage and/or Loan Documents.

COOK COUNTY RECORDER OF DEEDS

Mortgagor Initials: CTLTC

UNOFFICIAL COPY

2. **Amendment to Mortgage.** The Mortgage is hereby amended as follows:
- a. Paragraph 1.1(p) on page two (2) of the Mortgage is replaced with the following:
- “(p) Note: The Amended and Restated Revolving Line of Credit Promissory Note dated November 21, 2017 executed by Borrower to the order of Mortgagee in the principal amount of Two Hundred Thousand and no/100 Dollars (\$200,000.00) with a maturity date of November 23, 2019 and interest rate of 13%, together with any and all extensions, renewals, modifications and amendments.”
- b. All references to “Mortgagee” and “Lender” in the Mortgage shall be revised to reflect “CONTINUUM CAPITAL FUNDING III, LLC.”
- c. The Maturity Date under the Note shall be extended to **November 23, 2019**.
- d. The Loan Documents and the terms thereof are hereby amended pursuant to the terms of this Amendment. The Loan Documents and the terms thereof are hereby also amended pursuant to the terms of this Amendment such that the defined term “Mortgage” as it appears in any and all of the Loan Documents shall mean the Mortgage as amended by the terms of this Amendment.
- e. This Amendment shall constitute a “Loan Document” under the terms of and as defined in each of the Loan Documents.

3. **Ratification of Loan Documents.** This Amendment is supplementary to the Note, Mortgage and the other Loan Documents. All of the provisions thereof, including the right to declare principal and accrued interest due for any cause specified therein, shall remain in full force and effect except as herein expressly modified. The Mortgagor and Borrower agree to continue to comply with and perform all of the covenants, conditions and obligations set forth in the Loan Documents.

4. **Further Renewals, Extensions or Modifications.** The Mortgage and other collateral given to secure payment of the Note, as hereby amended, shall secure any and all renewals, extensions or modifications of the whole or any part of the indebtedness secured thereby, however evidenced, and any such extensions, modifications or change in the terms thereof shall not impair in any manner the validity of or priority of the Mortgage, nor release the Mortgagor, Borrower or any Co-maker, Surety or Guarantor of the indebtedness thereby secured from personal liability, if assumed, for the indebtedness thereby secured.

5. **Waiver and Release of Claims/Disclaimer of Reliance.** Mortgagor and Borrower represents to Lender that it has no defenses, setoffs, claims or counterclaims of any kind or nature whatsoever against the Lender in connection with the Loan Documents or any extensions or modifications thereof or any action taken or not taken by the Lender with respect thereto, including but not necessarily limited to, this Amendment. Without limiting the generality of the foregoing, and in consideration of Lender's agreements hereunder, Mortgagor and Borrower hereby releases and forever discharges the Lender, its affiliates and each of their officers, agents, employees,

UNOFFICIAL COPY

attorneys, insurers, successors and assigns (collectively the "Released Parties"), from and against any and all liability, rights, claims, losses, expenses, or causes of action, known or unknown, arising in conjunction therewith. Mortgagor and Borrower also waive, release and forever discharge the Released parties and each of them from and against any and all known or unknown rights to setoff, defenses, claims, counterclaims, causes of action, or other bar to the enforcement of this Amendment or the Loan Documents. Mortgagor and Borrower expressly disclaim any reliance on any oral representation made by the Lender with respect to the subject matter of this Amendment.

6. Conditions. The agreements to be made by the Lender hereunder shall be conditioned upon the upon the occurrence of the following events:

- a. This Amendment shall have been fully executed and delivered by the Mortgagor and each and every Co-Maker, Co-Borrower, Guarantor and/or Surety that has an obligation with respect to the indebtedness, interest thereon and such other costs and obligations of Mortgagor and Borrower provided for in the Note, Mortgage or any other Loan Document;
- b. This Amendment shall, at Mortgagor's expense, be recorded in the Office of the Recorder of Deeds of Cook County, Illinois;
- c. Lender shall have received, at the Mortgagor's expense, a title insurance commitment to insure the continued first lien position of the Mortgage (as herein modified) on the Mortgaged Property, and to insure the increased Loan Amount set forth herein, by the issuance of an endorsement to the policy of title insurance previously obtained to insure the first lien of the Mortgage on the Mortgaged Property.

7. Successors and Assigns. The provisions of this Amendment shall inure to the benefit of any Holder of said Note and shall bind the successors, heirs, personal representatives and assigns of the Mortgagor and Borrower.

8. Governing Law. The terms of this Amendment shall be governed by and construed in accordance with the terms of the laws of the State of Illinois.

[SIGNATURE PAGE FOLLOWS]

UNOFFICIAL COPY

EXHIBIT A

LEGAL DESCRIPTION

LOT 16 IN BLOCK 8 IN WM. L. WALLEN'S RESUBDIVISION OF THE VACATED WM. L. WALLEN'S FABER ADDITION TO NORTH EDGEWATER BEING A SUBDIVISION IN THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 6, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO PLAT RECORDED MARCH 2, 1917, IN BOOK 148 OF PLATS, AS DOCUMENT NO. 6058897, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 2240 West Granville Ave., Chicago, Illinois 60659
PIN: 14-06-107-030-0000