This Document Prepared By When Recorded Return To:

Matthew B. Brotschul BROTSCHUL POTTS LLC 30 N. LaSalle Suite 1402 Chicago, Illinois 60602 (312) 551-9003 Doc#. 1805149141 Fee: \$56.00

Karen A. Yarbrough

Cook County Recorder of Deeds
Date: 02/20/2018 01:40 PM Pg: 1 of 5

For Recorder's Use Only

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE (this "Modification"), made as of February 9, 2018, by and between LINCOLNWOOD PRIME LLC, an Illinois limited liability company, whose principal place of business is 1033 W. Van Buren St., Floor 5, Chicago, Illinois, 60607 (collectively herein referred to as "Mortgagor"), and SIGNATURE BANK, an Illinois state chartered commercial bank, whose principal place of business is 9701 W. Higgins, Suite 500, Rosemont, Illinois (herein referred to as "Mortgagee").

WITNESSETH:

THAT WHEREAS, on or about October 12, 2017, Mortgagee provided to Mortgagor that certain loan (the "Lincolnwood Loan") in the amount of ONE MILLION AND NO/100THS DOLLARS (\$1,000,000.00); and

WHEREAS, the Lincolnwood Loan is secured by, oner alia, that certain Mortgage, dated October 10, 2017 (the "Mortgage"), by Mortgagor in favor of Mortgagee encumbering that certain property legally described on Exhibit A (the "Property"), recorded with the Cook County Recorder of Deeds on 10 12 17 as Document No.1728546294, and

WHEREAS, on the date hereof, Mortgagor and Mortgagee entered into that certain Loan Modification Agreement, whereby the parties agreed, inter alia, to increase the amount of the Lincolnwood Loan to TWO MILLION AND NO/100THS DOLLARS (\$2,000,000 90), and

WHEREAS, on the date hereof, Mortgagee made a loan (the "Arizona Loan") in favor of P & L Arizona Real Estate, L.L.C., an Illinois limited liability company ("Arizona Borrower") in the amount of EIGHT HUNDRED THOUSAND AND NO/100THS DOLLARS (\$800,000.00); and

WHEREAS, a condition of Mortgagee providing the Arizona Loan and modifying the Lincolnwood Loan, the terms of the Mortgage must be modified to ensure the Mortgage properly collateralizes the modifications to the Lincolnwood Loan and the Arizona Loan; and

WHEREAS, to cause the Mortgage to secure any and all obligations of Arizona Borrower relative to the Arizona Loan and the modifications to the Lincolnwood Loan, Mortgagee and Mortgagor have agreed to modify the Mortgage, as more specifically set forth herein.

NOW THEREFORE, in consideration of good and valuable consideration, the receipt and legal sufficiency of which is hereby acknowledged, the parties agree as follows:

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- 1. <u>Modification of Mortgage:</u> The Mortgage as follows:
 - a. The definition of Indebtedness (set forth in the Mortgage) shall specifically including any and all obligations (specifically including but not limited to the Arizona Loan) of Arizona Borrower in favor of Mortgagee.
 - b. A default (after the passage of any applicable notice and cure period) by Arizona Borrower in favor of Mortgagee shall be a Default.
 - c. The maximum principal indebtedness secured by the Mortgage shall be FOUR MILLION AND NO/100THS DOLLARS (\$4,000,000.00).
- 2. Continuing Validity of the Mortgage. Except as expressly modified above, the terms of the Mortgage shall remain unchanged and in full force and effect and are legally valid, binding and enforceable in accordance with their respective terms. Consent by Mortgage to this Modification does not waive Mortgagee's right to require strict performance of the Mortgage as changed above nor obligate Mortgagee to make any future modifications.

[remainder of page intentionally left blank]

IN WITNESS WHEREOF, Mortgagor and Mortgagee have caused this Modification of Mortgage to be executed as of the day and year first above written.

MORTGAGOR:

LINCOLNWOOD PRIME LLC,	
an Illinois limited liability compar	ıy

By: Stefani Management Services, Inc.,

an Illinois corporation

Managing Member Its:

> By: Name: Phil Stefani

Its: President

STATE OF ILLINOIS

COUNTY OF COOK

3004 COL I, the undersigned, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY that Phil Stefani, as the Authorized Signatory of LINCOLNWOOD PRIME LLC, an Illinois limited liability company, personally known to the to be the authorized signatory as aforesaid, and is the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged to me that he signed and delivered the said instrument as his own free and voluntary act and the free and voluntary act or said entity for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 974 day of February, 201

My Commission Expires:

Official Seal Kathleen K Gay Notary Public State of Illinois My Commission Expires 02/09/2022

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MORTGAGEE:

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My Commission Expires:

DAISY CORREA Notary Public, State of Illinois My Commission Expires 8/17/2020

"OFFICIAL SEAL"

EXHIBIT A

THE PROPERTY -- LEGAL DESCRIPTION

Parcel 1: Lot 36 in Block 7 in Goodson and Wilson's Pratt Boulevard and Cicero Avenue Highlands. being a Subdivision of that part lying North of the South 35 acres of the West 1/2 of the Southwest 1/4 of Section 34, Township 41 North, Range 13 East of the Third Principal Meridian, and that part of the West 1/2 of the Northeast 1/4 of the Southwest 1/4 lying West of the Southwesterly line of the Chicago and northwestern railroad right of way in Section 34, Township 41 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 2: That part of the vacated alley lying East of and adjoining the South 16 feet of Lot 36 in Block 7 in Coodson and Wilson's Pratt Boulevard and Cicero Avenue Highlands, aforesaid, and lying West of the West Line of Lot 1 in Block 7 in Lincolnwood Terrace, a Subdivision in the Southwest 1/4 of Fractional Section 34, Township 41 North, Range 13 East of the Third Principal Meridian, extended it its intersection with the South Line of Said Lot 36, Produced East (except that part thereof which falls both in the East 1/2 of the North and South vacated alley and in the South 1/2 of the East and West Vacated Alley) which said Alleys were vacated by an ordinance recorded May 18, 1956 as document 16584578, in Cook County, Illinois.

Parcel 3: Lot 31 to 35, both inclusive, together with the West 1/2 of the North and South vacated alley lying East of and adjoining said Lo's 31 to 35, inclusive, in Block 7 in Goodson and Wilson's Pratt Boulevard and Cicero Avenue Highlands, being a Subdivision of that part lying North of the South 35 acres of the West 1/2 of the Southwest 1/4 of Section 34, Township 41 North, Range 13 East of the Third Principal Meridian, and that part of the West 1/2 of the Northeast 1/4 of the Southwest 1/4 lying West of the Southwesterly line of the Chicago and northwestern railroad right of way in Section 34, Township 41 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

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009-0000; and 10-34-300-010-0000

CKA: 6755 N. Cicero, Lincolnwood, Illinois 60712