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Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 04/12/2018 01:14 PM Pg: 1 of 8

THIS DOCUMENT PREPARED BY &
AFTER RECORDING RETURN TO:

Dykema Gossett PLLC
10 South Wacker Drive
Suite 2300
Chicago, Illinois 60606
Attn: Debra S. Clark, Esq.

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FIRST MODIFICATION OF MORTGAGE AND ASSIGNMENT OF LEASES AND RENTS

THIS FIRST MODIFICATION OF MORTGAGE AND ASSIGNMENT OF LEASES AND RENTS (this "Modification") is made as of April 10, 2018, between BLD REAL ESTATE LLC, a Delaware limited liability company ("Mortgagor"), for the benefit of ASSOCIATED BANK, NATIONAL ASSOCIATION, a national banking association, its successors and assigns ("Lender").

RECITALS:

A. Lender and Mortgagor are parties to that certain Loan and Security Agreement dated as of March 10, 2016, as amended by that certain consent and reaffirmation of Mortgagor dated as of the date hereof (as so amended, and as the same may be further extended, increased, amended, restated, supplemented or otherwise modified and in effect from time to time, the "RE Loan Agreement"; any capitalized term used and not defined herein is defined in the RE Loan Agreement), Lender is making a mortgage loan to Mortgagor in the original principal amount of Five Million Five Hundred Twenty Thousand and No/100 Dollars (\$5,520,000.00) (the "RE Loan"), which loan is evidenced by that certain Promissory Note dated as of even date herewith in the original principal amount of \$5,520,000.00 from Mortgagor to Lender (as the same may be extended, increased, amended, restated, modified, or supplemented and in effect from time to time, the "RE Note", and together with the RE Loan Agreement and any and all other agreements, instruments, guaranties and documents evidencing, securing or otherwise relating to the RE Loan, in each case, as the same may be amended, restated, extended, supplements and otherwise modified and in effect from time to time, collectively, the "RE Loan Documents").

B. In connection with the RE Loan Agreement, Lender and B.L. Downey Company LLC, a Delaware limited liability company, and BLD Holdings LLC, a Delaware limited liability company (collectively, the "Affiliate Borrowers", and each a "Affiliate Borrower"; Affiliate Borrowers and Mortgagor, are collectively referred to herein as "Borrowers", and individually as a "Borrower"), entered into that certain Loan and Security Agreement dated as of March 10, 2018, as amended by that certain First Amendment to Loan and Security Agreement and Other Loan Documents dated as of March 10, 2018 (as so amended, the "Existing Affiliate Loan Agreement"), pursuant to which Lender has from time to time made certain loans and other credit accommodations to the Affiliate Borrowers, jointly and severally, including (i) that certain revolving loan in the maximum principal amount of \$2,000,000 (the "Revolving Loan"), which Revolving Loan is evidenced by that certain Revolving Note dated as of

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March 10, 2016, made jointly and severally by Affiliate Borrowers in favor of Lender in the maximum principal amount of \$2,000,000 (as the same may be extended, amended, restated, supplemented, replaced or otherwise modified and in effect from time to time, the "Revolving Note"), and (ii) that certain term loan in the principal amount of \$450,000 (the "2016 Term Loan"), which 2016 Term Loan is evidenced by that certain Term Note dated as of March 10, 2016 made by Affiliate Borrowers, jointly and severally, in favor of Lender in the original principal amount of \$450,000 (as the same may be amended, restated, supplemented, replaced or otherwise modified and in effect from time to time, the "2016 Term Note").

C. Mortgagor has guaranteed any and all obligations and liabilities of Affiliate Borrowers to Lender pursuant to that certain Continuing Unconditional Guaranty dated as of March 10, 2018 made by Mortgagor to and for the benefit of Lender (as the same may be amended, restated, modified or supplemented and in effect from time to time, the "Guaranty").

D. The RE Loan, the Revolving Loan, and the 2016 Term Loan are secured by, among other things, (i) that certain Mortgage, Security Agreement, Fixture Filing and Assignment of Leases and Rents dated as of March 10, 2016, made by Mortgagor in favor of Lender and recorded with the Recorder's Office for Cook County, Illinois as Document Number 1607656039 on March 16, 2016 (as may be amended, restated, supplemented or otherwise modified and in effect from time to time, the "Mortgage"; all capitalized terms used and not otherwise defined herein are defined in the Mortgage), encumbering the real property set forth on Exhibit A attached hereto, and as more particularly described therein; and (ii) that certain Assignment of Leases and Rents dated as of March 10, 2016 made by Mortgagor in favor of Lender and recorded with the Recorder's Office for Cook County, Illinois as Document Number 1607656040 on March 16, 2016 (as amended, restated, supplemented or otherwise modified and in effect from time to time, the "ALR", and together with the Mortgage, the "RE Lien Instruments", and each a "RE Lien Instrument"), encumbering the real property set forth on Exhibit A attached hereto, and as more particularly described therein.

E. Concurrently herewith, pursuant to and subject to the conditions of that certain Second Amendment to Loan and Security Agreement and Other Loan Documents dated as of even date herewith by and among Affiliate Borrowers, jointly and severally, and Lender (the "Affiliate Loan Amendment"; the Existing Affiliate Loan Agreement, as amended from time to time, most recently by the Affiliate Loan Amendment, and as may be further amended, restated, supplemented or otherwise modified and in effect from time to time, the "Affiliate Loan Agreement", and together with the RE Loan Agreement, collectively the "Loan Agreements", and each a "Loan Agreement"), Lender is continuing to extend the Revolving Loan and 2016 Term Loan, and is extending a new term loan in the principal amount of \$250,000 (the "2018 Term Loan", and together with the RE Loan, the Revolving Loan and the 2016 Term Loan, collectively, the "Loans", and each a "Loan"), which 2018 Term Loan is evidenced by that certain 2018 Term Note dated as of the date hereof made by Affiliate Borrowers, jointly and severally, in favor of Lender in the original principal amount of \$250,000 (as the same may be amended, restated, supplemented, replaced or otherwise modified and in effect from time to time, the "2018 Term Note", and together with the RE Note, the Revolving Note, and the 2016 Term Note, collectively, the "Notes", and each a "Note"). The Affiliate Loan Agreement, together with the Revolving Note, the 2016 Term Note, the 2018 Term Note, the Guaranty, and any and all other agreements, instruments and/or documents executed and/or delivered in connection to any of the foregoing and the loans contemplated therein, as the same may be amended, restated, supplemented and otherwise modified and in effect from time to time, are herein referred to, collectively, as the "Affiliate Loan Documents".

F. As a condition to Lender making and/or continuing to make the Loans, Lender has required that the RE Lien Instruments be modified to reflect that each RE Lien Instrument secures and/or continues to secure all of the Loans (meaning and including the RE Loan, the Revolving Loan, the 2016 Term Loan and the 2018 Term Loan), as the joint and several obligation of the Borrowers.

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NOW, THEREFORE, in order to induce Lender to modify the Loan Documents and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagor hereby agrees as follows:

1. Recitals. The Recitals set forth above are incorporated herein and made a part hereof. Mortgagor hereby acknowledges that the Recitals set forth above are true and correct.

2. Modifications. Each of the Mortgage and the ALR are hereby modified to provide as follows:

(a) Each RE Lien Instrument secures all of the Loans, including (without limitation) all outstanding principal, accrued and unpaid interest, outstanding late charges, unpaid fees, and all other amounts outstanding under the Notes, the Loan Agreements, and the other RE Loan Documents and Affiliate Loan Documents, as the joint and several obligation of all Borrowers. All references in each RE Lien Instrument to "Loans", "Loan Agreements", or "Notes" shall mean and include the Loans (including without limitation the Revolving Loan, the 2016 Term Loan, the 2018 Term Loan and the RE Loan), the Loan Agreements (including, without limitation the RE Loan Agreement and the Affiliate Loan Agreement), and the Notes (including, without limitation, the Revolving Note, the 2016 Term Note, the 2018 Term Note and the RE Note), respectively, as such terms are defined in the Recitals hereto.

(b) Section 35(c) of the Mortgage is hereby amended and restated in its entirety to read as follows:

(c) Maximum Indebtedness. Notwithstanding anything contained herein to the contrary, in no event shall the Debt exceed an amount equal to \$8,220,000; provided, however, in no event shall the Lender be obligated to advance funds in excess of the face amount of the Notes.

(c) Except as expressly modified hereby, each RE Lien Instrument shall remain in full force and effect and nothing contained in this Modification shall be deemed to release or waive the lien of any RE Lien Instrument or otherwise negatively impact Lender's rights thereunder, in whole or in part, in any manner whatsoever. Mortgagor hereby (i) reaffirms to Lender that Mortgagor has granted to Lender security interests in or liens upon substantially all of its property to secure all Debt (as defined in each RE Lien Instrument), and that the land owned by it and described on Exhibit A has been and continues to be mortgaged and assigned to Lender, and (ii) confirms that the term Debt includes, without limitation, the Loans (as defined herein) and all Obligations (as defined in the Loan Agreements) under the Loan Agreements and the other Loan Documents, each as heretofore amended, and as the same may be further amended, restated, supplemented or otherwise modified and in effect from time to time. Mortgagor hereby expressly repeats and reaffirms its grant of such security interests and liens to Lender for such purpose in all respects. This Modification shall constitute a "Loan Document" for all purposes of the Loan Agreements.

3. Title Policy. Upon the execution of this Modification by all parties hereto, Mortgagor, at the sole cost and expense of Mortgagor, shall cause (i) the recording of this Modification in the Recorder's Office for Cook County, Illinois; (ii) the delivery to Lender of a date down endorsement to Lender's title insurance policy, reflecting the modifications contemplated herein and insuring the lien of the Mortgage, acceptable to Lender in all respects.

4. Payment of Additional Loan Expenses. Mortgagor hereby agrees to pay immediately upon demand, all of Lender's reasonable attorneys' fees incurred in connection with the negotiation and

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documentation of the agreements contained in this Modification, all recording fees and charges, title insurance charges and premiums, loan fees, appraisal fees, and all other expenses, charges, costs and fees referred to in, necessitated by or otherwise relating to this Modification (collectively, the "Additional Loan Expenses").

5. Miscellaneous.

(a) This Modification shall be governed by and construed in accordance with the laws of the State of Illinois.

(b) This Modification shall not be construed more strictly against Lender than against Mortgagor merely by virtue of the fact that the same has been prepared by counsel for Lender, it being recognized that Mortgagor and Lender have contributed substantially and materially to the preparation of this Modification, and Mortgagor and Lender each acknowledge and waive any claim contesting the existence and the adequacy of the consideration given by the other in entering into this Modification. Each of the parties to this Modification represents that it has been advised by its respective counsel of the legal and practical effect of this Modification, and recognizes that it is executing and delivering this Modification, intending thereby to be legally bound by the terms and provisions thereof, of its own free will, without promises or threats or the exertion of duress upon it. The signatories hereto state that they have read and understand this Modification, that they intend to be legally bound by it and that they expressly warrant and represent that they are duly authorized and empowered to execute it.

(c) Mortgagor and Lender each acknowledge that there are no other understandings, agreements or representations, either oral or written, express or implied, that are not embodied in the Loan Documents and this Modification, which collectively represent a complete integration of all prior and contemporaneous agreements and understandings of Mortgagor and Lender; and that all such prior understandings, agreements and representations are hereby modified as set forth in this Modification. Except as expressly modified hereby, the terms of the Loan Documents are and remain unmodified and in full force and effect.

(d) This Modification shall bind and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and assigns.

(e) The paragraph and section headings used herein are for convenience only and shall not limit the substantive provisions hereof. All words herein which are expressed in the neuter gender shall be deemed to include the masculine, feminine and neuter genders. Any word herein which is expressed in the singular or plural shall be deemed, whenever appropriate in the context, to include the plural and the singular.

(f) This Modification may be executed in one or more counterparts, all of which, when taken together, shall constitute one original Modification.

(g) Time is of the essence of each of Mortgagor's obligations under this Modification.

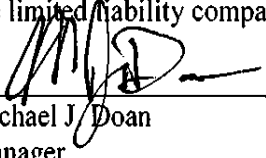
[Signature Page Follows]

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IN WITNESS WHEREOF, the parties hereto have caused this Modification to be duly executed and delivered as of the day and year first above written.

MORTGAGOR:

BLD REAL ESTATE LLC,
a Delaware limited liability company

By: 
Name: Michael J. Doan
Title: Manager

LENDER:

ASSOCIATED BANK, NATIONAL ASSOCIATION,
a national association

By: _____
Name: Lisa S. Hufford
Title: Vice President

Property of Cook County Clerk's Office

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IN WITNESS WHEREOF, the parties hereto have caused this Modification to be duly executed and delivered as of the day and year first above written.

MORTGAGOR:

BLD REAL ESTATE LLC,
a Delaware limited liability company

By: _____

Name: Michael J. Doan

Title: Manager

LENDER:

ASSOCIATED BANK, NATIONAL ASSOCIATION,
a national association

By: Lisa Hufford

Name: Lisa S. Hufford

Title: Vice President

Property of Cook County Clerk's Office

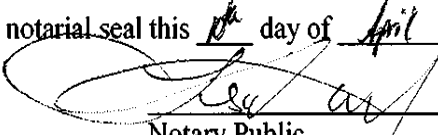
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STATE OF ILLINOIS)
) .ss
COUNTY OF COOK)

I Lisa RAY, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Michael J. Doan, the Manager of BLD Real Estate LLC, a Delaware limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such manager appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 10th day of April, 2018.

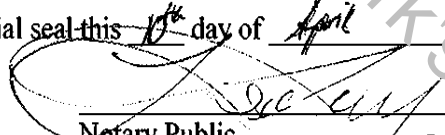


Notary Public
My Commission Expires: 5/27/2020

STATE OF ILLINOIS)
) .ss
COUNTY OF COOK)

I Lisa RAY, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Lisa S. Hufford, a Vice President of Associated Bank, National Association, a national association, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such vice president appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said national association, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 10th day of April, 2018.



Notary Public
My Commission Expires: 5/27/2020



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EXHIBIT A

LEGAL DESCRIPTION

THAT PART OF LOT 16 LYING WEST OF THE WEST RIGHT OF WAY LINE OF INDIANA HARBOR BELT RAILROAD COMPANY (EXCEPT THAT PART TAKEN FOR ROOSEVELT ROAD) IN SCHOOL TRUSTEE'S SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS 2101-2025 GARDNER ROAD, BROADVIEW, IL 60155

PINS: 15-16-420-004-0000 AND 15-16-420-005-0000.