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Doc#: 1818349172 Fee: \$56.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 07/02/2018 10:53 AM Pg: 1 of 5

INSTRUMENT PREPARED BY:

Gold Coast Bank
1165 N. Clark St. – Suite 200
Chicago, IL 60610

AFTER RECORDING, MAIL TO:

Gold Coast Bank
Attn: Loan Processing Department
1165 N. Clark St. – Suite 200
Chicago, IL 60610

MODIFICATION OF MORTGAGE AGREEMENT

THIS MODIFICATION OF MORTGAGE AGREEMENT ("**Agreement**") is made effectively as of June 29, 2018, by and between Celeste Celebrity Suites, LLC, an Illinois LLC, (if more than one, each is referred to as "**Mortgagor**") and GOLD COAST BANK, an Illinois banking corporation ("**Lender**").

RECITALS:

This Agreement is based upon the following recitals:

A. For full value received, Mortgagor and Aura Real Estate & Management – New York, a New York LLC (if more than one, each is referred to as "**Borrower**") signed and delivered to Lender a Promissory Note dated April 17, 2015, in the original principal amount of \$1,360,000.00 (said note, together with all renewals, extensions, replacements and modifications thereof is referred to as the "**Note**"), evidencing a closed-end term loan ("**Loan**") made by Lender to Borrower.

B. The Note is secured by a first priority Mortgage and Assignment of Rents ("**Security Documents**") dated April 17, 2015 and recorded with the Recorder's Office of Cook County, IL, as document number(s) 1512057065 and 1512057066, upon the real property legally described as follows ("**Mortgaged Premises**"):

THE WEST 19 FEET 11-3/8 INCHES OF LOT 2 IN THE SUBDIVISION BY WISCHEMEYER AND HEALY OF THE SOUTH 1/2 OF LOT 11 AND THE EAST PART OF LOT 12 IN THE ASSESSOR'S DIVISION OF BLOCK 2 IN THE SUBDIVISION BY THE COMMISSIONERS OF THE ILLINOIS AND MICHIGAN CANAL OF THE SOUTH FRACTION OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT OF FIRST NAMED SUBDIVISION RECORDED IN BOOK 45 OF MAPS, PAGE 7, IN COOK COUNTY, ILLINOIS.

PIN: 17-03-201-054-0000.

COMMON ADDRESS: 68 E. Cedar St., Chicago, IL 60611.

C. Borrower and Lender have agreed to modify the terms and conditions of Borrower's debts with Lender secured by the Mortgaged Premises and the real property commonly known as 67 E. Cedar St., Chicago, IL 60611 ("**67 Cedar Property**," and together with the Mortgaged Premises collectively referred to as the "**Cedar Properties**").

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D. Mortgagor and Lender have agreed to modify the Security Documents to cross-collateralize all debts secured by any of the Cedar Properties.

E. Mortgagor represents to Lender that there is no junior mortgage or other subsequent lien now outstanding against the Mortgaged Premises (except for the liens of Lender), and that the lien of the Security Documents, as herein modified, is a valid, subsisting first lien against the Mortgaged Premises.

NOW THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, and the fulfillment of the foregoing Recitals, the parties hereto mutually agree as follows (all capitalized terms used but not defined in this Agreement have the same meanings as assigned to them under the Security Documents):

1. In addition to the Note, the Security Documents secure all obligations, debts and liabilities, plus interest thereon, of Borrower, Mortgagor, Villa Celeste, LLC, an Illinois LLC, Goriana Alexander, or Michael Horrell (collectively, the "Debtors") to Lender, or any one or more of them, including without limitation, all obligations, debts and liabilities due under the promissory note dated April 17, 2015, in the original principal amount of \$816,000.00, executed by Borrower, and the promissory note dated September 23, 2014, in the original principal amount of \$1,680,000.00, executed by Villa Celeste, LLC and Aura Real Estate & Management – New York, LLC. Michael Horrell and Goriana Alexander, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the foregoing promissory notes, as well as all claims by Lender against Debtors or any one or more of them, whether now existing or hereafter arising, whether related or unrelated to the purpose of the Note, whether voluntary or otherwise, whether due or not due, direct or indirect, determined or undetermined, absolute or contingent, liquidated or unliquidated, whether Debtors may be liable individually or jointly with others, whether obligated as guarantor, surety, accommodation party or otherwise, and whether recovery upon such amounts may be or hereafter may become barred by any statute of limitations, and whether the obligation to repay such amounts may be or hereafter may become otherwise unenforceable.

2. The maximum principal amount of Indebtedness secured by the Security Documents is hereby increased to \$4,000,000.00.

3. Except as otherwise provided in this Agreement, all other terms and conditions of the Security Documents and all other documents executed in connection therewith shall remain in full force and effect.

Continuing Validity. Nothing herein contained shall in any manner whatsoever impair the Security Documents and other loan documents as identified above, or the lien created thereby, or any other documents executed by Mortgagor in connection therewith, or alter, waive, vary or affect any promise, agreement, covenant or condition recited in any of the above-mentioned documents, except as herein expressly modified, nor affect or impair any rights, powers, or remedies of Lender under any of the above mentioned documents.

Reaffirmation of Security Documents. Mortgagor hereby ratifies, affirms, confirms and approves the Security Documents and each and every term thereof.

Release of Claims against Lender. Except to the extent prohibited by federal or state law, Mortgagor hereby relinquishes and waives all defenses, claims, demands, or other causes of action against Lender, its parent, and its affiliates and their respective employees, officers, directors, shareholders, agents, successors and assigns, whether in contract, tort or otherwise, heretofore or now existing, of every type, kind, nature, description or character, including, without limitation, any so-called "lender liability"

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claims, and irrespective of how, why or by reason of what facts which could, might, or may be claimed to exist, of whatever kind or name, whether known or unknown, suspected or unsuspected, liquidated or unliquidated, each as though fully set forth herein at length, which in any way arise out of, are connected with or in any way relate to the relationship arising out of the loan evidenced by the Note prior to the date hereof. Mortgagor acknowledges that factual matters now unknown to them may have given rise to claims which are presently unknown, unanticipated and unsuspected and that the foregoing waiver has been negotiated and agreed upon in light of that acknowledgment.

Binding/Counterparts. This Agreement will not be binding unless signed by all parties. This Agreement may be executed by each of the parties hereto in separate counterparts and have the same force and effect as if it had been executed as a single integrated document. For purposes of negotiating and finalizing this Agreement, the signed Agreement or signature page transmitted by facsimile or email may be treated as the original Agreement or signature page and the parties' signatures on any documents transmitted by facsimile or email may be deemed original signatures.

Mortgagor authorizes Lender to place a legend on any such instrument giving effect to the aforementioned modification or to attach this agreement or any executed counterpart thereof to said instrument as a part thereof.

[Signature page follows]

RECEIVED BY COOK COUNTY CLERK'S OFFICE

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(Continued)

IN WITNESS WHEREOF, this Agreement has been signed by the parties in the manner and form sufficiently to bind them, as of the date first written above. **PRIOR TO SIGNING THIS AGREEMENT, MORTGAGOR READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS AGREEMENT. MORTGAGOR AGREES TO THE TERMS OF THIS AGREEMENT AND ACKNOWLEDGES RECEIPT OF A COMPLETED COPY OF THIS AGREEMENT.**

MORTGAGOR:

Celeste Celebrity Suites, LLC

By: _____

Goriana Alexander, Member

By: _____

Michael Horrell, Member

State of Illinois)

County of Cook)

ss.

The undersigned, a Notary Public in and for said county, in the aforesaid State, does hereby certify that Goriana Alexander and Michael Horrell, known to me to be the same person(s) whose name(s) is(are) subscribed to the foregoing instrument as members of Celeste Celebrity Suites, LLC, an Illinois LLC, appeared before me this day in person and acknowledged that he(she)(they) signed and delivered the said instrument as his(her)(their) own free and voluntary act, and as the free and voluntary act of said company, for the uses and purposes therein set forth.

Dated: Jan 29, 2018

Notary Public



