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Doc# 1819119279 Fee \$46.00

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

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 07/10/2018 11:24 AM PG: 1 OF 5

AMENDMENT TO MORTGAGE AND ASSIGNMENT OF RENTS

This Amendment to Mortgage and Assignment of Rents (this "Amendment") is dated as of July 9, 2018, and is made by and among:

Borrower: R2 CORE 1760, LLC

Guarantor: Matthew G. Garrison and Nathan G. Laurell

Lender: Centier Bank
Organized and existing under the laws of Indiana
600 East 84th Avenue
Merrillville, IN 46410

The Mortgage (herein defined) and the Assignment of Rents (herein defined) modified by this Amendment are Security Agreements and Financing Statements under Article 9 of the Uniform Commercial Code, with Borrower as Debtor and Lender as Secured Party.

RECITALS

A. Borrower obtained a loan from Lender in the amount of Three Million One Hundred Forty-three Thousand Eight Hundred & 00/100 Dollars (\$3,143,800.00) on June 23, 2016 ("Loan Agreement"), and all documents related thereto shall be the "Loan Documents".

B. Borrower has requested modifications to the Loan Documents.

C. Borrower's obligations under Loan Documents are secured by:

(i) that certain Mortgage dated June 23, 2016 and recorded on August 22, 2016 in the Office of the Recorder of Cook County, Illinois, as Document No. 1623519098 ("Mortgage");

(ii) that certain Assignment of Rents dated June 23, 2016 and recorded on August 22, 2016 in the Office of the Recorder of Cook County, Illinois, as Document No. 1623519099 ("Assignment").

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(iii) The Property tax identification number is 14-31-320-002-000; 14-31-320-010-000.

D. The parties desire to amend the Mortgage and Assignment, and Borrower is entering into this Amendment pursuant to the terms of a Modification of Loan Documents to modify the Mortgage and Assignment and secure all obligations under the Loan Documents.

AGREEMENTS

In consideration of the mutual promises, covenants, and conditions set forth herein, the parties hereto agree as follows:

1. **TERMINOLOGY.** All capitalized terms used herein shall have the meaning given them in the Loan Documents, unless a different meaning is assigned herein or required from the context in which such term is used.

2. **AMENDMENT.** The Mortgage and Assignment are hereby amended and modified as follows:

A. The definition of Note shall be amended and replaced with the following:

Note. The word "Note" means the promissory note dated July 9, 2018, in the original principal amount of \$4,350,000.00 from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. The interest rate on the Note is a variable interest rate based upon an index. The index currently is 2.880% per annum. Payments on the Note are to be made in accordance with the following payment schedule: 60 monthly consecutive principal and interest payments in the initial amount of \$24,455.62 each, beginning August 9, 2018, with interest calculated on the unpaid principal balances at an initial interest rate of 5.250% per annum based on a year of 360 days; 59 monthly consecutive principal and interest payments, beginning August 9, 2023, with interest calculated on the unpaid principal balances at an interest rate based on the weekly average yield on the 5-Year International SWAPs and Derivatives Association (ISDA) mid-market par SWAP rates, plus a margin of 2.250 percentage points, the sum rounded up to the nearest 0.125; and one principal and interest payment on July 9, 2028, with interest calculated on the unpaid principal balances at an interest rate based on the weekly average yield on the 5-Year International SWAPs and Derivatives Association (ISDA) mid-market par SWAP rates, plus a margin of 2.250 percentage points, the sum rounded up to the nearest 0.125. The final payment will be for all principal and accrued interest not yet paid, together with any other unpaid amounts under the Note. If the index increases, the payments tied to the index, and therefore the total amount secured hereunder, will increase. Any variable interest rate tied to the index shall be calculated as of, and shall begin on, the commencement date indicated for the applicable payment stream. **NOTICE:** Under no circumstances shall the interest rate on this Note be less than 5.250% per annum or more than the maximum rate allowed by applicable law. The maturity date of the Note is July 9, 2028. **NOTICE TO GRANTOR: THE NOTE CONTAINS A VARIABLE INTEREST RATE.**

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B. The section entitled "Future Advances" is hereby deleted and the following language inserted.

Future Advances. In addition to the Note, this Mortgage and Assignment secures all future advances made by Lender to Grantor whether or not the advances are pursuant to a commitment. Specifically, without limitation, this Mortgage and Assignment secures, in addition to the amounts specified in the Note, all future obligations and advances which Lender may make to Grantor, together with all interest thereon, whether such future obligations and advances arise under the Note, this Mortgage and Assignment or otherwise; however, in no event shall such future advances (excluding interest) outstanding at any time exceed in the aggregate \$8,100,000.00. This Mortgage and Assignment also secures all modifications, extensions and renewals of the Note, the Mortgage and Assignment, or any other amounts expended by Lender on Grantor's behalf as provided for in this Mortgage and Assignment.

C. Maximum Lien is amended and replaced with the following:

Maximum Lien. At no time shall the principal amount of indebtedness secured by the Mortgage, not including sums advanced to protect the security of the Mortgage, exceed \$8,100,000.00.

The Original Mortgage amount has increased from \$3,143,800.00 to \$4,050,000.00.

and

3. **LIEN PRIORITY.** All of the Property shall remain and continue in all respects subject to the Mortgage and Assignment, and nothing in this Amendment, or done pursuant to this Amendment, shall affect or be construed to affect the lien of the Mortgage and Assignment or the priority thereof as to such property. Borrower shall provide, at Borrower's sole cost and expense, such endorsements to Lender's existing title insurance coverage as Lender may request insuring the continued first lien position of the Mortgage and Assignment, as amended, as to all of the Property, with priority over all encumbrances not agreed to by Lender in writing. Borrower shall obtain such priority agreements, lien waivers, or other instruments from any and all parties who have performed work on or supplied materials to the Property, and shall execute such indemnity agreements as may be required by the title company in connection with the issuance of such endorsements or policy. The grants, conveyances, assignment, representations, and warranties as set forth in the Mortgage and Assignment are reaffirmed in this Amendment to Mortgage and Assignment as of this date.

4. **BINDING EFFECT.** This Amendment shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, personal representatives, successor and assigns.

5. **APPLICABLE LAW.** This Amendment is to be construed in all respects and enforced according to the laws of the State of Indiana without regard to that state's choice of law rules.

6. **COUNTERPARTS.** The parties may execute this Amendment in any number of counterparts and/or duplicate originals (for recording, where necessary, in different counties), each of which shall be deemed an original instrument but all of which together shall constitute one and the same instrument.

EXECUTED as of the day and year first above written.

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Borrower:

R2 CORE 1760, LLC

R2 1760 INVESTOR, LLC, Manager of R2 CORE 1760, LLC

R2 CORE, LLC, Manager of R2 1760 INVESTOR, LLC

By: _____

Name: Matthew G. Garrison

Title: President & CEO

Illinois

STATE OF INDIANA)
) SS.
COUNTY OF Cook)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DOES HEREBY CERTIFY that Matthew G. Garrison the President & CEO of R2 CORE, LLC, Manager of R2 1760 INVESTOR, LLC, Manager of R2 CORE 1760, LLC who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such President & CEO, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 9th day of July, 2018.

My Commission Expires: Oct 27th, 2020
My County of Residence: Cook

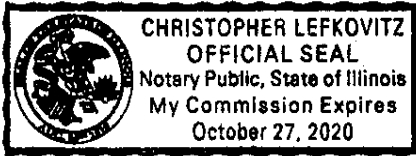
Christopher Lefkowitz, Notary Public

AFFIRMATION

I affirm, under the penalties of perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law.
Patrick C. Morrissey, Senior Lending Officer, of Centier Bank

THIS DOCUMENT PREPARED BY:

Patrick C. Morrissey, Senior Lending Officer, Centier Bank, 600 East 84th Avenue, Merrillville, IN 46410



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EXHIBIT "A"

Order No.: 16SA4303053NL

For APN/Parcel ID(s): 14-31-320-010-0000 and 14-31-320-002-0000

PARCEL 1:

LOTS 27, 28, 29, 30 AND 31 AND THAT PART OF LOTS 32, 33, 34 AND 35 LYING EAST OF THE EAST LINE OF NORTH LEAVITT STREET EXTENDED IN BLOCK 1 IN ISHAM'S SUBDIVISION OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 LYING SOUTH WEST OF MILWAUKEE AVENUE OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOT 24 (EXCEPT RIGHT OF WAY OF METROPOLITAN WEST SIDE ELEVATED RAILROAD COMPANY AND EXCEPT PART TAKEN AND CONDEMNED FOR LEAVITT STREET) IN BLOCK 1 IN ISHAM'S SUBDIVISION OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 LYING SOUTH WEST OF MILWAUKEE AVENUE OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

1760 N. Milwaukee Avenue, Chicago IL 60647

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