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This Document Prepared  
by and should be returned to:

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Doc# 1820745031 Fee \$50.00

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KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 07/26/2018 11:14 AM PG: 1 OF 7

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## FIRST MODIFICATION OF MORTGAGE, ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FIXTURE FILING AND NOTICE OF FUTURE ADVANCE

This First Modification of Mortgage, Assignment of Rents, Security Agreement and Fixture Filing and Notice of Future Advance (the "Security Instrument Modification") is dated as of the 18 day of July, 2018 by and between **Kireland North Dearborn Street Chicago, LLC**, a Delaware limited liability company (the "**Mortgagor**"), with an address at 18851 N.E. 29th Avenue, Suite 303, Aventura, Florida 33180, and **Citibank, N.A.**, a national banking association (the "**Mortgagee**"), whose address is 1615 Brett Road, Ops III, New Castle, DE 19720, Attention: Charles Huester.

### RECITALS:

A. Mortgagee previously made a loan to Mortgagor, Kireland Commercial Avenue Chicago, LLC, a Delaware limited liability company, Kireland Genesis Drive North Aurora, LLC, a Delaware limited liability company, Kireland 83rd Street Chicago, LLC, a Delaware limited liability company, Kireland Belvidere Street Waukegan, LLC, a Delaware limited liability company, Kireland South Elgin Illinois, LLC, a Delaware limited liability company, Kireland Hagen Ranch Road Boynton Beach, LLC, a Florida limited liability company, Kireland 41st Street Doral, LLC, a Florida limited liability company, Kireland Lake Underhill Road Orlando, LLC, a Florida limited liability company, Kireland 43rd Avenue Homestead, LLC, a Florida limited liability company, Kireland 137th Avenue Miami, LLC, a Florida limited liability company, Kireland 288th Street Miami, LLC, a Florida limited liability company, Kireland Swann Avenue Tampa, LLC, a Florida limited liability company, Kireland Coral Terrace, LLC, a Delaware limited liability company, Kireland Kirby Plaza Houston, LLC, a Delaware limited liability company, Kireland Peachtree Road Atlanta, LLC, a Delaware limited liability company, Kireland LLC, a Delaware limited liability company, Kireland Westheimer Road Houston, LLC, a Delaware limited liability company, and Kireland Main Street Fairfax, LLC, a Delaware limited liability company (collectively, the "**Borrower**") as evidenced by a Promissory Note executed as of December 14, 2016 by Borrower in favor of Mortgagee in the stated principal amount of \$75,000,000.00 (the "**Prior Note**"), which was disbursed pursuant to a Loan Agreement executed as of December 14, 2016 by and between Borrower and Mortgagee, as modified by a loan modification letter agreement executed as of December 20, 2017 by Borrower, Mortgagee, and Guarantors (collectively, the "**Original Loan Agreement**").

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B. Borrower's obligations under the Original Loan Agreement and Prior Note are secured inter alia by a Mortgage, Assignment of Rents, Security Agreement and Fixture Filing executed as of December 14, 2016 by Mortgagor in favor of Mortgagee, which was recorded on December 23, 2016 as Document #1635815009, with the Recorder of Deeds, Cook County, Illinois (the "**Security Instrument**"), which encumbers the property described on Exhibit "A" attached hereto.

C. The Borrower requested and Mortgagee is willing to increase the principal amount of the loan. In connection with the such loan increase, Borrower has executed of even date herewith in favor of Mortgagee an Amended and Restated Promissory Note in the stated principal amount of \$91,960,000.00 (the "**A&R Note**"), which amends and restates in its entirety the Prior Note (which had an outstanding principal balance of \$71,960,000.00 prior to being so amended and restated) and increases the stated principal balance by \$20,000,000.00. In connection therewith, Borrower and Mortgagee have executed of even date here with a First Amendment to Loan Agreement (the "**First Amendment**").

D. In connection with the execution of the A&R Note, Mortgagor and Mortgagee desire hereby to modify the Security Instrument as hereinafter set forth.

**NOW, THEREFORE**, for and in consideration of the mutual covenants and conditions contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagor and Mortgagee agree as follows:

1. The foregoing recitals are true and correct and incorporated herein by reference as if set forth at length.

2. The additional \$20,000,000.00 indebtedness evidenced by the A&R Note constitutes a future advance under Section 29 of the Security Instrument. The total amount of indebtedness secured by the Mortgage may decrease or increase from time to time, but the total unpaid balance so secured at any one time shall not exceed the maximum principal amount of One Hundred Eighty Four Million Five Hundred Sixty Thousand and No/100 Dollars (\$184,560,000.00), plus interest and any disbursements made for the payment of taxes, levies or insurance on the Mortgaged Property, with interest on those disbursements, plus any increase in the principal balance as the result of negative amortization or deferred interest.

3. The Security Instrument as modified by this Security Instrument Modification now secures the A&R Note, to the same extent and with the same force and effect as if the A&R Note had been executed and delivered by Mortgagor to Mortgagee at the time of the execution and delivery of the Security Instrument.

4. All references in the Security Instrument to the term "Note" shall hereinafter be deemed to mean the A&R Note (as defined in Recital C above), as the same may be amended, modified or extended from time to time.

5. All references in the Security Instrument to the term "Loan Agreement" shall hereinafter be deemed to mean the Original Loan Agreement (defined in Recital A above) as modified by the First Amendment (defined in Recital C above), as the same may be amended, modified or extended from time to time.

6. Mortgagor represents and warrants to Mortgagee that all of the representations and warranties contained in the Security Instrument are true and correct in all material respects as of the date hereof, except for changes in factual circumstances not prohibited under the Loan Documents.

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7. Mortgagor acknowledges that it has no defenses, counterclaims or offsets with respect to any of its obligations contained in the Security Instrument, as modified hereby.

8. This Security Instrument Modification shall not be construed as a waiver, express or implied, of any of Mortgagee's rights contained in the Security Instrument, as modified hereby.

9. The Security Instrument hereby remains unchanged and in full force and effect except as modified by this Security Instrument Modification and the Mortgagor hereby ratifies and reaffirms all of the terms thereof. This Security Instrument Modification shall not be deemed a novation of all or any portion of the Security Instrument or the liens created thereby.

10. This Security Instrument Modification may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one agreement.

[Signature page to follow]

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IN WITNESS WHEREOF, Mortgagor and Mortgagee have caused this First Modification of Mortgage and Notice of Future Advance to be executed as of the day and year first hereinbefore written.

MORTGAGOR:

**Kireland North Dearborn Street Chicago, LLC,**  
a Delaware limited liability company

By: Kireland Holdings, LLC,  
a Florida limited liability company,  
Managing Member

By: *Alex Kurkin*  
Alex Kurkin, Manager

Witnesses:

*Stacy Santiago*  
Print Name: Stacy Santiago  
First Witness

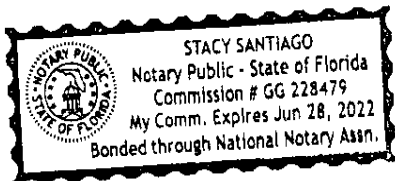
*Melissa Marchick*  
Print Name: Melissa Marchick  
Second Witness

STATE OF FLORIDA       )  
                                          )  
COUNTY OF MIAMI-DADE )

The foregoing instrument was acknowledged before me this 6<sup>th</sup> day of July, 2018, by Alex Kurkin, the Manager of Kireland Holdings, LLC, a Florida limited liability company, the Managing Member of Kireland North Dearborn Street Chicago, LLC, a Delaware limited liability company, on behalf of the foregoing limited liability companies. He is personally known to me (YES) (NO) or has produced \_\_\_\_\_ as identification.

*Stacy Santiago*  
Printed Name: Stacy Santiago  
Notary Public for the State of Florida  
Serial Number (if any): \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

(NOTARY SEAL)



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Elizabeth Laf  
Print Name: Elizabeth Delacruz  
First Witness

Maria X. Serrano  
Print Name: Maria X. Serrano  
Second Witness

MORTGAGEE:

**Citibank, N.A.**,  
a national banking association

By: [Signature]  
Name:  
Title:

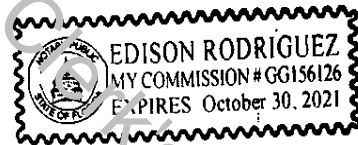


STATE OF FLORIDA )  
COUNTY OF MIAMI DADE )

The foregoing instrument was acknowledged before me this 6<sup>th</sup> day of July, 2018, by Mario Paredes, a Vice President of Citibank, N.A., a national banking association, on behalf of the bank. He is personally known to me or has produced \_\_\_\_\_ as identification.

[Signature]  
Printed Name: Edison Rodriguez  
Notary Public for the State of Florida  
Serial Number (if any): GG156126  
My Commission Expires: 10-30-2021

(NOTARY SEAL)



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## EXHIBIT "A"

### Legal Description

PARCEL 1:

THAT PART OF THE FOLLOWING DESCRIBED PROPERTY (ALL TAKEN AS ONE TRACT) LYING EAST OF THE WEST 140.00 FEET THEREOF:

LOTS 1 THROUGH 6, BOTH INCLUSIVE, IN OGDEN'S SUBDIVISION OF BLOCK 18 IN WOLCOTT'S ADDITION TO CHICAGO AND LOTS 1 THROUGH 5, BOTH INCLUSIVE, IN JOHN SEBA'S SUBDIVISION OF LOTS 7 AND 8 IN OGDEN'S SUBDIVISION OF BLOCK 18 IN WOLCOTT'S ADDITION TO CHICAGO IN THE EAST 1/2 OF THE NORTHEAST 1/4, OF SECTION 9 TOWNSHIP 29 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

THAT PART LYING ABOVE A HORIZONTAL PLANE AT THE VERTICAL ELEVATION (CHICAGO CITY DATUM) OF 13.50 FEET AND BELOW THE HORIZONTAL PLANES FORMED BY CONNECTING THE VERTICES FORMED BY CONNECTING THE VERTICAL ELEVATION POINTS ATTACHED TO THE FOLLOWING CALLS OF THE PROPERTY BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID TRACT, HAVING A VERTICAL ELEVATION OF 29.85 FEET; THENCE NORTH  $00^{\circ}03'47''$  EAST ALONG THE WEST LINE OF SAID TRACT 80.30 FEET TO THE WESTERLY EXTENSION OF THE CENTERLINE OF AN INTERIOR WALL, TO A POINT HAVING A VERTICAL ELEVATION OF 29.85 FEET (THE FOLLOWING TWENTY-FIVE (25) CALLS BEING ALONG THE CENTERLINE OF INTERIOR WALLS); THENCE NORTH  $89^{\circ}58'16''$  EAST, 28.43 FEET, TO A POINT HAVING A VERTICAL ELEVATION OF 28.78 FEET; THENCE SOUTH  $00^{\circ}01'44''$  EAST, 10.34 FEET, TO A POINT HAVING A VERTICAL ELEVATION OF 29.01 FEET; THENCE NORTH  $89^{\circ}58'16''$  EAST, 6.22 FEET, TO A POINT HAVING A VERTICAL ELEVATION OF 28.70 FEET; THENCE CONTINUING NORTH  $89^{\circ}58'16''$  EAST, ALONG A LINE COMMENCING AT A POINT PLUMB TO THE LAST DESCRIBED POINT, HAVING AN ELEVATION OF 30.20 FEET, A DISTANCE OF 17.86 FEET AND HAVING A VERTICAL ELEVATION OF 30.20 FEET; THENCE SOUTH  $00^{\circ}01'44''$  EAST, 23.27 FEET, TO A POINT HAVING A VERTICAL ELEVATION OF 30.20 FEET; THENCE SOUTH  $89^{\circ}58'16''$  WEST, 16.09 FEET, TO A POINT HAVING A VERTICAL ELEVATION OF 30.20 FEET; THENCE NORTH  $00^{\circ}01'44''$  WEST, 13.55 FEET, TO A POINT HAVING A VERTICAL ELEVATION OF 30.20 FEET; THENCE SOUTH  $89^{\circ}58'16''$  WEST, 8.00 FEET, TO A POINT HAVING A VERTICAL ELEVATION OF 30.20 FEET; THENCE SOUTH  $00^{\circ}01'44''$  EAST ALONG A LINE COMMENCING AT A POINT PLUMB TO THE LAST DESCRIBED POINT HAVING AN ELEVATION OF 29.22 FEET, A DISTANCE OF 18.64 FEET AND HAVING A VERTICAL ELEVATION OF 29.85 FEET; THENCE NORTH  $89^{\circ}58'16''$  EAST, 23.75 FEET; TO A POINT HAVING A VERTICAL ELEVATION OF 29.85 FEET; THENCE SOUTH  $00^{\circ}01'44''$  EAST, 1.67 FEET; TO A POINT HAVING A VERTICAL ELEVATION OF 29.85 FEET; THENCE NORTH  $89^{\circ}58'16''$  EAST, 29.74 FEET, TO A POINT HAVING A VERTICAL ELEVATION OF 29.85 FEET; THENCE NORTH  $00^{\circ}01'44''$  WEST, 0.98 FEET, TO A POINT HAVING A VERTICAL ELEVATION OF 29.85 FEET; THENCE NORTH  $89^{\circ}58'16''$  EAST, 17.50 FEET, TO A POINT HAVING A VERTICAL ELEVATION OF 29.85 FEET; THENCE NORTH  $00^{\circ}01'44''$  WEST, 5.83 FEET, TO A POINT HAVING A VERTICAL ELEVATION OF 29.85 FEET; THENCE NORTH  $89^{\circ}58'16''$  EAST,

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4.70 FEET TO A POINT HAVING A VERTICAL ELEVATION OF 29.85 FEET; THENCE NORTH 00°01'44" WEST, 0.55 FEET, TO A POINT HAVING A VERTICAL ELEVATION OF 29.85 FEET; THENCE NORTH 89°58'16" EAST, 11.85 FEET, TO A POINT HAVING A VERTICAL ELEVATION OF 29.85 FEET; THENCE NORTH 00°01'44" WEST, 12.49 FEET, TO A POINT HAVING A VERTICAL ELEVATION OF 29.85 FEET; THENCE NORTH 89°58'16" EAST, 18.90 FEET TO A POINT, HAVING A VERTICAL ELEVATION OF 29.85; THENCE SOUTH 00°01'44" EAST, 5.26 FEET, TO A POINT HAVING A VERTICAL ELEVATION OF 29.85 FEET; THENCE NORTH 89°58'16" EAST, 17.34 FEET, TO A POINT HAVING A VERTICAL ELEVATION OF 29.85 FEET; THENCE SOUTH 00°01'44" EAST, 8.26 FEET, TO A POINT HAVING A VERTICAL ELEVATION OF 29.85 FEET; THENCE NORTH 89°58'16" EAST, 28.95 FEET, TO A POINT HAVING A VERTICAL ELEVATION OF 29.85 FEET; TO THE EAST LINE OF SAID TRACT; THENCE SOUTH 00°01'06" EAST ALONG THE EAST LINE OF SAID TRACT, 45.87 FEET, TO A POINT HAVING A VERTICAL ELEVATION OF 29.85 FEET, TO THE SOUTH LINE OF SAID TRACT; THENCE SOUTH 89°57'37" WEST ALONG THE SOUTH LINE OF SAID TRACT, 181.30 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

## PARCEL 2:

NON-EXCLUSIVE EASEMENTS FOR SUPPORT, COMMON WALLS, CEILING AND FLOORS, EQUIPMENT AND UTILITIES, CONSTRUCTION EASEMENT, UPPER ROOF, LOADING AREA AND EMERGENCY ACCESS, PARTICULARLY DESCRIBED AND DEFINED IN THE AGREEMENT AND DECLARATION OF EASEMENTS, RESERVATIONS, COVENANTS AND RESTRICTIONS MADE BY AND AMONG POINTE REYES, L.L.C. AND FARALLON DEVELOPMENT GROUP, LLC. RECORDED AUGUST 29, 2001 AS DOCUMENT NO. 0010802894 AS AMENDED BY DOCUMENT NO. 001124 862, WHICH ARE APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 4 AFORESAID.

### Common Address

600 North Dearborn Street, Chicago, IL

### Property Index Number

17-09-233-023-0000

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