

UNOFFICIAL COPY

Doc#: 1825006043 Fee: \$60.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 09/07/2018 10:08 AM Pg: 1 of 7

This instrument was prepared by and,
after recording, return to:

Allen C. Balk
Meltzer, Purtil & Stelle LLC
300 South Wacker Drive, Suite 2300
Chicago, Illinois 60606

Permanent Real Estate Tax Index No.:
See Exhibit A attached hereto

Address:
See Exhibit A attached hereto

This space reserved for Recorder's use only

CT 15ST561943NS 1 of 1

FIRST AMENDMENT TO MORTGAGE AND ASSIGNMENT OF RENTS 85-95 REVERE DRIVE, NORTHBROOK, ILLINOIS

THIS FIRST AMENDMENT TO MORTGAGE AND ASSIGNMENT OF RENTS ("Mortgage Amendment"), made effective as of this 30th day of June, 2018, is made by **85-95 REVERE DRIVE INVESTORS LLC**, an Illinois limited liability company ("Mortgagor"), in favor of **FIRST MIDWEST BANK**, its successors and assigns ("Mortgagee" or "Lender").

RECITALS:

A. Pursuant to the terms and conditions of that certain Loan Agreement dated as of June 25, 2013 between Mortgagor and Lender (the "Loan Agreement"), Lender has extended to Mortgagor a loan in the original principal amount of One Million Seven Hundred Eighty-Seven Thousand Five Hundred and No/100 Dollars (\$1,787,500.00) ("Loan"). The Loan is evidenced by (a) that certain Promissory Note dated June 25, 2013 in the principal amount of One Million Seven Hundred Eighty-Seven Thousand Five Hundred and No/100 Dollars (\$1,787,500.00), as amended and restated by that certain Amended and Restated Promissory Note of even date herewith, in the principal amount of One Million Nine Hundred Thousand and No/100 Dollars (\$1,900,000.00) made payable by Mortgagor to the order of Lender (the "Term Note"), and (b) that certain Promissory Note of even date herewith, in the principal amount not to exceed Two Hundred Thousand and No/100 Dollars (\$200,000.00) outstanding at any one time, made payable by Mortgagor to the order of Lender (the "Line of Credit Note"); and together with the Term Note, the "Note"). All terms not otherwise defined herein shall have the meanings set forth in the Loan Agreement.

B. The Note is secured by that certain Mortgage and Security Agreement dated as of June 25, 2013, executed by Mortgagor to and for the benefit of Lender, recorded with the Cook County Recorder of Deeds ("Recorder's Office") on July 16, 2013 as Document No. 1319701037 (the "Original Mortgage"), and this Mortgage Amendment (the Original Mortgage and this Mortgage Amendment are referred to as the "Mortgage"), creating a first mortgage lien on the real property (the "Property") legally described in Exhibit A hereto, that certain Assignment of Rents and Leases dated as of June 25, 2013, executed by Mortgagor to and for the

UNOFFICIAL COPY

benefit of Lender, recorded with the Recorder's Office on July 16, 2013 as Document No. 1319701038 (the "Original Assignment of Rents"), and this Mortgage Amendment (the Original Assignment of Rents and this Mortgage Amendment are referred to as the "Assignment of Rents") and the other Loan Documents.

C. Pursuant to that certain First Modification of Loan Documents (the "Loan Amendment") dated of even date herewith by and between Mortgagor, Guarantor and Lender, the Loan Agreement was amended to, among other things, amend the amount of the Loan and extend the Maturity Date of the Loan.

D. Mortgagor and Lender desire to amend the Mortgage and Assignment of Rents to reflect the terms of the Loan Amendment.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagor and Lender hereby agree to amend the Mortgage and Assignment of Rents, as follows:

AGREEMENTS:

1. The Recitals of the Mortgage shall be deleted and replaced in their entirety as follows:

"Mortgagor is justly indebted to Mortgagee in the principal sum of not more than Two Million One Hundred Thousand and No/100 Dollars (\$2,100,000.00) (the "Loan"), as evidenced by a certain Amended and Restated Promissory Note (as amended, restated or replaced from time to time, the "Term Note") in the amount of One Million Nine Hundred Thousand and No/100 Dollars (\$1,900,000.00) dated effective as of June 30, 2018, made by Mortgagor and payable to the order of and delivered to Mortgagee, and a certain Promissory Note (as amended, restated or replaced from time to time, the "Line of Credit Note"), and together with the Term Note, the "Note") in the principal amount not to exceed Two Hundred Thousand and No/100 Dollars (\$200,000.00) outstanding at any one time dated as of June 30, 2018, made by Mortgagor and payable to the order of and delivered to Mortgagee, in and by which said Note the Mortgagor promises to pay the said principal sum and interest in the manner and at the rates as provided therein.

The unpaid principal amount and all accrued and unpaid interest due under the Loan, if not sooner paid, shall be due on June 30, 2023. Capitalized terms not defined herein shall have the meaning ascribed to such term as set forth in that certain Loan Agreement dated as of June 25, 2013, as amended by that certain First Modification of Loan Documents dated effective as of June 30, 2018 (collectively the "Loan Agreement"), entered into by and among Mortgagor, Guarantor, and Mortgagee. All such payments on account of the indebtedness evidenced by the Note shall be first applied to interest on the unpaid

UNOFFICIAL COPY

principal balance and the remainder to principal and all of said principal and interest being made payable at such place as the holder of the Note may from time to time in writing appoint, and in the absence of such appointment, then at the office of Mortgagee, at the address indicated herein or at such other address as Mortgagee may from time to time designate in writing.”

1. The addresses noted for Mortgagee and Mortgagor in Paragraph 27 of the Mortgage shall be deleted and replaced in their entirety as follows:

“To Mortgagee: First Midwest Bank
8750 W. Bryn Mawr, Suite 1300
Chicago, Illinois 60631
Attention: Loan Servicing

With copy to: Meltzer, Purtil & Stelle LLC
300 South Wacker Drive, Suite 2300
Chicago, Illinois 60606
Attention: Allen C. Balk
Telephone: (312) 461-4334
Facsimile: (312) 987-9854

To Mortgagor: 85-95 Revere Drive Investors LLC
c/o North Park Properties, LLC
3633 Indian Wells Lane
Northbrook, IL 60062
Attention: Brent J. Seiler and Jason C. Press
Telephone: (312) 498-7654 - Brent
Telephone: (312) 550-9122 - Jason

2. Section A of the Assignment of Rents shall be deleted and replaced in its entirety as follows:

“A. Assignee has agreed to loan to Assignor the principal amount of Two Million One Hundred Thousand and No/100 Dollars (\$2,100,000.00) (the “Loan”), as evidenced by a certain Amended and Restated Promissory Note (as amended, restated or replaced from time to time, the “Term Note”) in the amount of One Million Nine Hundred Thousand and No/100 Dollars (\$1,900,000.00) dated effective as of June 30, 2018, made by Assignor and payable to the order of and delivered to Assignee, and a certain Promissory Note (as amended, restated or replaced from time to time, the “Line of Credit Note”; and together with the Term Note, the “Note”) in the principal amount not to exceed Two Hundred Thousand and No/100 Dollars (\$200,000.00) outstanding at any one time dated as of June 30, 2018, made by Assignor and payable to the order of and delivered to Assignee.”

UNOFFICIAL COPY

2. Any references in the Mortgage and Assignment of Rents to the Loan shall be deemed to mean and refer to the Loan as amended by the Loan Amendment. Lender shall record this Mortgage Amendment in the Recorder's Office to reflect the subject matter hereof.

3. As modified hereby, the Mortgage and the Assignment of Rents shall continue in full force and effect.

4. This Mortgage Amendment may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which taken together shall constitute one and the same instrument.

[Signatures on the following page]

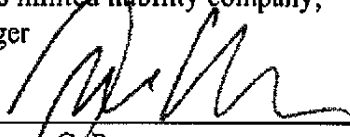
UNOFFICIAL COPY

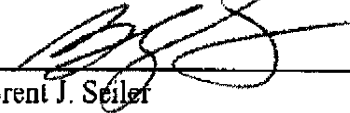
IN WITNESS WHEREOF, Mortgagor has executed and delivered this Mortgage Amendment the day and year first above written.

MORTGAGOR:

85-95 REVERE DRIVE INVESTORS LLC,
an Illinois limited liability company

By: North Park Properties, LLC,
an Illinois limited liability company,
its Manager

By: 
Name: Jason C. Press
Its: Member and Manager

By: 
Name: Brent J. Seiler
Its: Member and Manager

Property of Cook County Clerk's Office

UNOFFICIAL COPY

STATE OF Illinois
COUNTY OF Cook) SS.
)

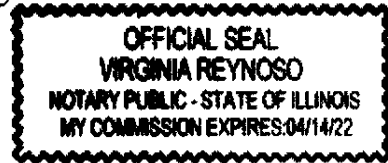
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Jason C. Press, a Member and Manager of North Park Properties, LLC, an Illinois limited liability company, the Manager of 85-95 Revere Drive Investors LLC, an Illinois limited liability company (the "Company"), personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Member and Manager, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, as the free and voluntary act of Company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 30th day of August, 2018.

Virginia Reynoso
NOTARY PUBLIC

(SEAL)

My Commission Expires: 4/14/22



STATE OF Illinois
COUNTY OF Cook) SS.
)

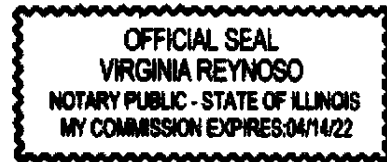
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Brent J. Seiler, a Member and Manager of North Park Properties, LLC, an Illinois limited liability company, the Manager of 85-95 Revere Drive Investors LLC, an Illinois limited liability company (the "Company"), personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Member and Manager, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, as the free and voluntary act of Company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 30th day of August, 2018.

Virginia Reynoso
NOTARY PUBLIC

(SEAL)

My Commission Expires: 4/14/22



UNOFFICIAL COPY

EXHIBIT A

LEGAL DESCRIPTION

LOT 7 IN NORTHBROOK COURT OFFICE PLAZA, BEING A SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 2, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS: 85-95 REVERE DRIVE, NORTHBROOK, ILLINOIS

PIN: 04-02-101-020-0000

Property of Cook County Clerk's Office