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KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 09/17/2018 02:58 PM PG: 1 OF 4



REF 152006743A

Mortgage Amendment

This Mortgage Amendment (the "Amendment") is dated as of August 6, 2018, between Bucktown Properties, Inc., an Illinois corporation, whose address is 1924 North Paulina Street, Chicago, IL 60622 (the "Mortgagor"), and JPMorgan Chase Bank, N.A., whose address is 201 N. Central Ave., Floor 26, Phoenix, AZ 85004-0073, and its successors and assigns (the "Mortgagee").

The Mortgagor has previously executed and delivered to the Mortgagee a Mortgage, Assignment of Leases and Rents, Security Agreement and Financing Statement, dated April 15, 2004 and recorded on April 20, 2004 as Document No. 0411131081, Cook County Records (as amended and replaced from time to time, the "Mortgage"). The Mortgage encumbers the real property, and all the buildings, structures and improvements on it, described as:

Located in the City of Chicago, County of Cook, State of Illinois:

Lots 70 to 86, inclusive, together with all North and South alley lying East of and adjoining the East line of Lots 70 to 72, inclusive, and West of and adjoining the West line of Lots 84 to 86, inclusive, and also together with the East and West alley lying North of and adjoining the North line of Lots 73 to 83, inclusive, in Block 29 in subdivision of Blocks 17, 18, 20, 21 (except Lots 1, 6 and 12 in Block 21) 23, 28, 29, 30, 31 and 32 (except lots 1, 2, 3, 6 and 7), 33, 38, 39, 40 and 41 of Sheffield's Addition to Chicago in Section 31, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

(the "Premises"),

Commonly known as 1700 Cortland Street, Chicago, Illinois 60622,
Tax Parcel Identification No. 14-31-405-008

CCRD REVIEW



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Therefore, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Mortgagor and the Mortgagee agree as follows:

1. The Mortgage is hereby amended by amending and restating that certain paragraph of the Mortgage which defines the term "Liabilities" in the Mortgage, including, without limitation, in its entirety and by replacing it with the following.

The term "Liabilities" means all indebtedness, liabilities and obligations of every kind and character of each Borrower to the Mortgagee, whether the indebtedness, liabilities and obligations are individual, joint or several, contingent or otherwise, now or hereafter existing, including, without limitation, all liabilities, interest, costs and fees, arising under or from any note, open account, overdraft, credit card, lease, Rate Management Transaction, letter of credit application, endorsement, surety agreement, guaranty, acceptance, foreign exchange contract or depository service contract, whether payable to the Mortgagee or to a third party and subsequently acquired by the Mortgagee, any monetary obligations (including interest) incurred or accrued during the pendency of any bankruptcy, insolvency, receivership or other similar proceedings, regardless of whether allowed or allowable in such proceeding, and all renewals, extensions, modifications, consolidations, rearrangements, restatements, replacements or substitutions of any of the foregoing. The Mortgagor and the Mortgagee specifically contemplate that Liabilities include indebtedness hereafter incurred by the Borrower to the Mortgagee. The term "Liabilities" includes, without limitation, the following:

- (1) That certain Term Note dated June 1, 2017 in the original principal amount of One Million Eight Hundred Twenty-Four Thousand Two Hundred Sixty-Four and 65/100 Dollars (\$1,824,264.65), executed and delivered by Bucktown Properties, Inc. to the Mortgagee; which Term Note evidences a modification of indebtedness evidenced by that certain Term Note, dated May 29, 2012 in the original principal amount of Three Million Ninety Thousand Five Hundred Seventy-Three and 98/100 Dollars (\$3,090,573.98), executed and delivered by Bucktown Properties, Inc. to the Mortgagee; which Term Note evidences a modification of indebtedness evidenced by that certain Term Note, dated June 23, 2009 in the original principal amount of Three Million Eight Hundred Twenty-Four Thousand Three Hundred Ninety-Nine and 20/100 Dollars (\$3,824,399.20), executed and delivered by Bucktown Properties, Inc. to the Mortgagee; which Term Note evidences a modification of indebtedness evidenced by that certain Term Note, dated April 15, 2004 in the original principal amount of Four Million Six Hundred Seventy Thousand and 00/100 Dollars (\$4,670,000.00), executed and delivered by Bucktown Properties, Inc. to the Mortgagee; and
- (2) That certain Term Note dated June 1, 2017 in the original principal amount of Six Hundred Twenty-Nine Thousand Three Hundred Twenty-Four and 76/100 Dollars (\$629,324.76), executed and delivered by Howard Orloff, Inc. to the Mortgagee, which Term Note evidences a modification of indebtedness evidenced by that certain Term Note, dated January 31, 2017 in the original principal amount of Six Hundred Forty-One Thousand Eight Hundred Twenty-Seven and 89/100 Dollars (\$641,827.89), executed and delivered by Howard Orloff, Inc. to the Mortgagee, which Term Note evidences a modification of indebtedness evidenced by that certain Term Note, dated December 10, 2014 in the original principal amount of Seven Hundred Fifty Thousand One Hundred Eighty-Eight and 35/100 Dollars (\$750,188.35), executed and delivered by Howard Orloff, Inc. to the Mortgagee, which Term Note evidences a modification of indebtedness evidenced by that certain Line of Credit Note, dated April 11, 2014 in the original principal amount of Nine Hundred Thousand and 00/100 Dollars (\$900,000.00), executed and delivered by Howard Orloff, Inc. and Bucktown Properties, Inc. to the Mortgagee; and
- (3) That certain Term Note dated June 1, 2017 in the original principal amount of Four Hundred Eighty-Six Thousand One Hundred Twelve and 66/100 Dollars (\$486,112.66), executed and delivered by The Orloff Family Limited Partnership to the Mortgagee, which Term Note evidences a modification of indebtedness evidenced by that certain Term Note, dated May 29, 2012 in the original principal amount of Eight Hundred Twenty-Five Thousand Three Hundred Sixty-Two and 66/100 Dollars (\$825,362.66), executed and delivered by The Orloff Family Limited Partnership to the Mortgagee, which Term Note evidences a modification of indebtedness evidenced by that certain Term Note, dated June 23, 2009 in the original principal amount of One Million Twenty Thousand Eight Hundred Sixty-Two and 66/100 Dollars (\$1,020,862.66), executed and delivered by The Orloff Family Limited Partnership to the Mortgagee, which Term Note evidences a modification of indebtedness evidenced by that certain Term Note, dated April 15, 2004 in the original principal amount of One Million Three Hundred Eighty Thousand and 00/100 Dollars (\$1,380,000.00), executed and delivered by The Orloff Family Limited Partnership to the Mortgagee; and
- (4) That certain Line of Credit Note dated August 6, 2018 in the original principal amount of One Million and 00/100 Dollars (\$1,000,000.00), executed and delivered by The Orloff Family Limited Partnership to the Mortgagee; and

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(5) That certain Line of Credit Note dated August 6, 2018 in the original principal amount of Seven Hundred Fifty Thousand and 00/100 Dollars (\$750,000.00), executed and delivered by The Orloff Family Limited Partnership to the Mortgagee; and

(6) The performance of all of the promises and agreements contained in this Mortgage.

2. The maximum principal sum of the Liabilities shall not exceed Nine Million Three Hundred Seventy-Nine Thousand Four Hundred and Four and 14/100 Dollars (\$9,379,404.14).

3. The Mortgagor will execute and deliver all further instruments, and shall take all other actions, as in the sole opinion of the Mortgagee are necessary or desirable to effect the intent of this Amendment.

4. Except as amended by this Amendment, all terms of the Mortgage are confirmed and ratified by the Mortgagor and the Mortgagee, as if they were fully set forth in this Amendment.

5. **Governing Law and Venue.** This Amendment shall be governed by and construed in accordance with the laws of the State of Illinois (without giving effect to its laws of conflicts); provided, however, that if the real estate that is the subject of this Amendment is located in another state, the laws of such other state shall govern the validity, enforceability, perfection, priority, construction, effect, enforcement and remedies with respect to this Amendment, but nothing herein shall be construed to provide that the laws of any state other than the State of Illinois shall apply to the obligations and indebtedness secured by this Amendment. The Mortgagor agrees that any legal action or proceeding with respect to any of its obligations under this Amendment may be brought by the Mortgagee in any state or federal court located in the State of Illinois, as the Mortgagee in its sole discretion may elect. By the execution and delivery of this Amendment, the Mortgagor submits to and accepts, for itself and in respect of its property, generally and unconditionally, the non-exclusive jurisdiction of those courts. The Mortgagor waives any claim that the State of Illinois is not a convenient forum or the proper venue for any such suit, action or proceeding.

6. **WAIVER OF SPECIAL DAMAGES.** THE MORTGAGOR WAIVES, TO THE MAXIMUM EXTENT NOT PROHIBITED BY LAW, ANY RIGHT THE UNDERSIGNED MAY HAVE TO CLAIM OR RECOVER FROM THE MORTGAGEE IN ANY LEGAL ACTION OR PROCEEDING ANY SPECIAL, EXEMPLARY, PUNITIVE OR CONSEQUENTIAL DAMAGES.

7. **JURY WAIVER.** TO THE MAXIMUM EXTENT NOT PROHIBITED BY APPLICABLE LAW, THE MORTGAGOR AND THE MORTGAGEE (BY ITS ACCEPTANCE HEREOF) HEREBY VOLUNTARILY, KNOWINGLY, IRREVOCABLY AND UNCONDITIONALLY WAIVE ANY RIGHT TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE (WHETHER BASED ON CONTRACT, TORT, OR OTHERWISE) BETWEEN THE MORTGAGOR AND THE MORTGAGEE ARISING OUT OF OR IN ANY WAY RELATED TO THIS DOCUMENT. THIS PROVISION IS A MATERIAL INDUCEMENT TO THE MORTGAGEE TO PROVIDE THE FINANCING DESCRIBED HEREIN.


Mortgagor:

Bucktown Properties, Inc., an Illinois corporation

By: 
David Orloff President

Mortgagee:

JPMorgan Chase Bank, N.A.

By: 
Norma Barhoumeh Vice President

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ACKNOWLEDGMENT OF MORTGAGOR

State of ILLINOIS)
County of LAKE) ss

I, Joseph M. Coletta, a Notary Public in and for said County and State, certify that David Orloff, as President of Bucktown Properties, Inc. a(n) Illinois Corporation and _____, a _____ of said _____, personally known to me to be the persons whose names are subscribed to the foregoing instrument as such President and _____, respectively, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act and as the free and voluntary act of said Bucktown Properties, Inc. for the uses and purposes therein set forth.

Given under my hand and notarial seal this 21st day of August, 20 18



My Commission expires: _____
[Signature]
Notary Public

ACKNOWLEDGMENT OF MORTGAGEE

State of Illinois)
County of COOK) ss

I, Korina Villazana, a Notary Public in and for said County and State, certify that Norma Barhouneh, a Vice President of J.P. Morgan Chase Bank a(n) NA and _____, a _____ of said _____, personally known to me to be the persons whose names are subscribed to the foregoing instrument as such Vice President and _____, respectively, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act and as the free and voluntary act of said J.P. Morgan Chase NA for the uses and purposes therein set forth.

Given under my hand and notarial seal this 22 day of August, 20 18

My Commission expires: May 10, 2020
[Signature]
Notary Public

