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KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 10/09/2018 10:04 AM PG: 1 OF 7

**This Document Prepared By
and After Recording Return to:**

Dentons US LLP
233 South Wacker Drive, Suite 5900
Chicago, Illinois 60606
Attention: Steven R. Davidson, Esq.

cross reference document numbers:
1630734034 & 1630734035

OMNIBUS AMENDMENT TO LOAN DOCUMENTS

BY

MONTROSE AND CLARENDON, LLC,
a Delaware limited liability company,

as Borrower

AND

JPMORGAN CHASE BANK, N.A.,
a national banking association, as Administrative Agent and Lender

#1674230

Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453

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This OMNIBUS AMENDMENT TO LOAN DOCUMENTS (this "Amendment") is made as of 6th day of September, 2018 ("Amendment Execution Date"), by and among MONTROSE AND CLARENDON, LLC, a Delaware limited liability company ("Borrower"), JPMORGAN CHASE BANK, N.A. ("JPMCB") in its capacity as Administrative Agent ("Administrative Agent"), and the Lenders that are parties to the Loan Agreement (as hereinafter defined).

RECITALS

A. Borrower, Administrative Agent and the Lenders have entered into a Construction Loan and Security Agreement, dated as of October 31, 2016 (the "Original Loan Agreement"), as amended by that certain First Amendment to Construction Loan and Security Agreement, dated as of the date hereof (the "First Amendment"; the Original Loan Agreement as amended by the First Amendment the "Loan Agreement"), pursuant to which Lenders agreed to make a loan to Borrower (the "Loan") in the original principal amount of Eighty Million and 00/100s Dollars (\$80,000,000.00). Capitalized terms not defined herein shall have the meanings ascribed to such terms in the Loan Agreement. The Loan is evidenced by the promissory note (the "Original Note") dated as of October 31, 2016 made by Borrower to the order of JPMCB in the principal amount of \$80,000,000.

B. In order to secure the Original Note, Borrower executed and delivered to Administrative Agent the following instruments: (i) a Construction Mortgage, Assignment of Rents, Security Agreement and Fixture Filing made by Mortgagor to Mortgagee, dated as of October 31, 2016 and recorded with the Cook County Recorder, on November 2, 2016 as Document 1630734034 (a the "Mortgage"), and (ii) Assignment of Leases and Rents made by Mortgagor to Mortgagee, dated as of October 31, 2016 and recorded with the Cook County Recorder, on November 2, 2016 as Document 1630734035 (the "Assignment of Leases").

C. The current outstanding principal balance of the Loan is \$35,814,164.01, and Borrower desires to increase the maximum amount of the Loan by Three Million One Hundred Seven Thousand Dollars (\$3,107,000) to EIGHTY THREE MILLION ONE HUNDRED SEVEN THOUSAND and 00/00s Dollars (\$83,107,000.00) and Lenders have agreed to do so on the terms contained in the First Amendment.

D. The parties desire to amend the Loan Documents on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the Recitals and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, Borrower and Administrative Agent agree as follows:

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AGREEMENTS:

1. Incorporation of Recitals. The foregoing Recitals are incorporated in this Amendment as if fully set forth therein.

2. Aggregate Commitment. All references in the Loan Documents to the maximum amount of the Loan or the principal amount of the Note shall refer to EIGHTY THREE MILLION ONE HUNDRED SEVEN THOUSAND and 00/00s Dollars (\$83,107,000).

3. Amended Defined Terms. From and after the date hereof, in each of the Loan Documents (i) the term "Note" shall reference the Amended and Restated Promissory Note; (ii) the term "Loan Agreement" shall reference the Loan Agreement as modified by the First Amendment; (iii) the term "Mortgage" shall reference the Mortgage as modified by this Amendment; (iv) the term "Assignment of Leases" shall reference the Assignment of Leases as modified by this Amendment; (v) the term "Limited Guaranty" and the "Completion Guaranty" shall reference each such Guaranty as amended by the First Amendment to Guaranties; and (vi) each reference to any other Loan Document shall reference such Loan Document as modified by this Amendment.

4. Full Force and Effect. This Amendment is not intended and shall not be construed to disturb, discharge, cancel, impair, distinguish or release the repayment obligations and the secured indebtedness evidenced by the Original Note or any of the Loan Documents or impair, alter, or diminish the effect, lien or encumbrance of the Loan Documents or any rights or remedies of the Administrative Agent thereunder.

5. Authorization; Successors and Assigns. Borrower represents, warrants and agrees that this Amendment has been duly authorized and validly executed by or on behalf of Borrower. This Amendment shall inure to the benefit of, and be binding upon, the parties hereto and their respective successors and assigns.

6. Counterparts. This Amendment may be executed in any number of identical counterparts, each of which for all purposes is to be deemed an original, but all of which constitute collectively one agreement.

7. Governing Law. This Amendment shall be governed by and construed in accordance with the laws of the Illinois.

8. Miscellaneous. In the event of any conflict or inconsistency between this Amendment and the Loan Documents, the applicable provisions of this Amendment shall govern. The captions herein are used for convenience only; the parties do not intend such captions to be used in interpreting the meaning of the Amendment. In the event a court finds a provision of this Amendment to be unenforceable, such provision shall be severable and the other provisions shall remain in full force and effect.

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IN WITNESS WHEREOF, Borrower and JPMCB, as Administrative Agent and Lender, have executed this Amendment, or have caused this Amendment to be executed by its duly authorized representative(s) as of the Amendment Execution Date.

MONTROSE AND CLARENDON, LLC,
a Delaware limited liability company

By: Montrose and Clarendon Holdings, LLC,
a Delaware limited liability company

Its: Sole Member

By: *Lawrence A. Gerlach*
Name: Lawrence A. Gerlach

Its: Authorized Signatory

ACKNOWLEDGEMENT

State of Illinois

§
§
§

County of Cook

Before me the undersigned notary public on this day personally appeared Lawrence A. Gerlach, the Authorized Signatory of Montrose and Clarendon Holdings, LLC, a Delaware limited liability company, the Sole Member of Montrose and Clarendon, LLC, a Delaware limited liability company, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed and in the capacity therein stated as the act and deed of such limited liability company.

Given under my hand and seal of office this ___ day of _____, 2018.

Bridget E. Torres
Notary Public in and for *Illinois*

My Commission Expires: *3/24/2022*



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EXHIBIT A

PARCEL 2:

LOT 1 AND ALL OF LOTS 2, 3 AND 4 IN LYDSTON' RESUBDIVISION OF LOTS 3 TO 7 IN BLOCK 1 IN JOHN N. YOUNG'S SUBDIVISION OF LOT 1 IN SUPERIOR COURT PARTITION OF THE SOUTH 10 ACRES OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

LOTS 1 AND 2 (EXCEPT THE NORTH 105 FEET OF THE EAST 85 FEET OF SAID LOTS) IN BLOCK 1 IN JOHN N. YOUNG'S SUBDIVISION OF LOT 1 IN SUPERIOR COURT PARTITION OF THE SOUTH 10 ACRES OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 4:

THAT PART OF THE NORTH 1/2 OF THE EAST AND WEST 16 FOOT VACATED PUBLIC ALLEY, LYING WEST OF THE WEST LINE OF CLARENDON AVENUE, LYING EAST OF A LINE 18 FEET EAST OF AND PARALLEL TO THE WEST LINE OF LOT 1 AND SAID WEST LINE PRODUCED SOUTH 16 FEET IN LYDSTON'S RESUBDIVISION OF LOTS 3 TO 7 OF BLOCK 1 AFORESAID, SAID VACATED ALLEY LYING SOUTH AND ADJOINING PARCELS 2 AND 3, IN COOK COUNTY, ILLINOIS

PARCEL 5:

LOT 18 (EXCEPT THE WEST 18 FEET THEREOF DEDICATED FOR PUBLIC ALLEY, BY INSTRUMENT RECORDED AUGUST 20, 1992 AS DOCUMENT 92618369) AND LOTS 19 AND 20 IN BLOCK 1 IN JOHN N. YOUNG'S SUBDIVISION OF LOT 1 IN SUPERIOR COURT PARTITION OF THE SOUTH 10 ACRES OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 6:

LOTS 1 TO 4, BOTH INCLUSIVE, IN THE SUBDIVISION OF LOT 2 IN SUPERIOR COURT PARTITION OF THE SOUTH 10 ACRES OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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PARCEL 7:

THAT PART OF THE SOUTH 1/2 OF THE EAST AND WEST 16 FOOT VACATED PUBLIC ALLEY, LYING WEST OF THE WEST LINE OF CLARENDON AVENUE, LYING EAST OF A LINE 18 FEET EAST OF AND PARALLEL TO THE WEST LINE OF LOT 1 AND SAID WEST LINE PRODUCED SOUTH 16 FEET IN LYDSTON'S RESUBDIVISION OF LOTS 3 TO 7 OF BLOCK 1 AFORESAID, SAID VACATED ALLEY LYING NORTH AND ADJOINING PARCELS 4 AND 5 AFORESAID, IN COOK COUNTY, ILLINOIS.

PARCEL 8:

THE WEST 102 FEET OF THE SOUTH 147 FEET (EXCEPT THE NORTH 14 FEET OF THE EAST 51.6 FEET THEREOF) OF LOT 4 IN SCHOOL TRUSTEE'S SUBDIVISION OF SECTION 16, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 9:

THE NORTH 105 FEET OF THE EAST 85 FEET OF LOTS 1 AND 2 IN JOHN N. YOUNG'S SUBDIVISION OF LOT 1 IN SUPERIOR COURT PARTITION OF THE SOUTH 10 ACRES OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS: 750-810 West Montrose Avenue, Chicago, Illinois 60640

PIN(S): 14-16-103-006-0000
 14-17-229-008-0000
 14-17-229-014-0000
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