

# UNOFFICIAL COPY

Doc#: 1828547035 Fee: \$58.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 10/12/2018 10:29 AM Pg: 1 of 6

THIS DOCUMENT PREPARED BY AND  
AFTER RECORDED RETURN TO:

Quarles & Brady LLP  
300 North LaSalle Street, Suite 4000  
Chicago, Illinois 60654  
Attention: Joel V. Sestito, Esq.

Property Address:  
821 W. Lake Street  
Chicago, Illinois 60607

Parcel ID:  
17-08-434-001-0000

## **FIRST AMENDMENT TO ASSIGNMENT OF LEASES AND RENTS**

**THIS FIRST AMENDMENT TO ASSIGNMENT OF LEASES AND RENTS** (this "**Amendment**") is made and entered into as of April 19, 2018, by and between FIGHT CLUB OWNER LLC (f/k/a SPECTRE PARTNERS LLC), a Delaware limited liability company ("**Assignor**"), and NORTHBROOK BANK & TRUST COMPANY, an Illinois state chartered bank, its successors and assigns ("**Lender**").

### **WITNESSETH**

**WHEREAS**, Assignor and Lender entered into a certain loan arrangement (the "**Original Loan**") represented in part by that certain Promissory Note dated as of February 15, 2018, pursuant to which Lender made a loan to Assignor in the original principal amount of One Million Three Hundred Thousand Dollars (\$1,300,000.00) (as amended, modified and restated from time to time, the "**Note**"), pursuant to the terms and conditions of that certain Loan Agreement dated as of February 15, 2018 by and between Assignor and Lender (as amended, modified and restated from time to time, the "**Loan Agreement**"). Assignor and Lender have agreed to amend the terms of the Original Loan (the "**Loan**") to reflect that Assignor's name has changed;

**WHEREAS**, the Loan is secured by, among other items, the following documents:

- i. that certain Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated as of February 15, 2018, made by Assignor for the benefit of Lender and recorded on February 23, 2018 in the Office of the Recorder of Deeds of Cook County, Illinois (the "**Recorder**") as Document No. 1805412061, as amended by that certain First Amendment to Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing, by and between Assignor and Lender, dated as of

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even date herewith (collectively, as amended, modified and restated from time to time, the "Mortgage"), encumbering certain real property in Cook County, Illinois as more particularly described on Exhibit A attached to and made a part hereof (the "Property");

ii. that certain Assignment of Leases and Rents dated as of February 15, 2018, made by Assignor for the benefit of Lender and recorded on February 23, 2018 with the Recorder as Document No. 1805412062 (the "Original Assignment"), encumbering the Property; and

iii. certain other documents, instruments or agreements executed and delivered by Assignor or any other party to Lender evidencing, securing, governing, guaranteeing or otherwise pertaining to the Loan and which are defined as the "Loan Documents" in the Loan Agreement (all of which, together with all renewals, amendments, modifications, restatements, extensions and supplements thereof and thereto, are collectively referred to as the "Loan Documents").

**WHEREAS**, as part of the consideration for amending the Original Loan, Assignor has agreed to amend certain of the terms of the Original Assignment as herein described.

**NOW, THEREFORE**, for a and in consideration of the recitals set forth and made a part hereof, the mutual covenants and conditions contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Definitions**. Unless otherwise defined herein, all capitalized terms used herein shall have the meanings set forth in the Loan Agreement.

2. **Loan Documents**. All references in the Loan Documents to the "Assignment of Leases and Rents" shall mean the Original Assignment, as amended by this Amendment (as may be further amended, restated, modified or supplemented and in effect from time to time, the "Assignment"). All of the agreements, conditions, covenants, provisions and stipulations contained in the Loan Agreement and the Loan Documents are hereby made a part of this Amendment to the same extent and with the same force and effect as if they were fully set forth herein and Assignor covenants and agrees to keep and perform them, or cause them to be kept and performed, strictly in accordance with their terms.

3. **Amendment**. The Original Assignment is hereby amended as follows:

- a. All references in the Original Assignment to the "Assignor" shall mean "Fight Club Owner LLC, a Delaware limited liability company".
- b. All references in the Original Assignment to "SPECTRE PARTNERS LLC" shall be replaced with "FIGHT CLUB OWNER LLC".

4. **Waiver of Claims**. Assignor acknowledges, confirms and agrees that Assignor has no offsets, defenses, claims or counterclaims against Lender with respect to any of Assignor's liabilities and obligations to Lender under the Loan Documents, and to the extent that Assignor has any such claims under the Loan Documents, Assignor affirmatively WAIVES and

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RENOUNCES such claims as of the date hereof.

5. **Ratification.** Assignor hereby ratifies, confirms and reaffirms all covenants, warranties and representations set forth in the Assignment and the other Loan Documents to which it is a party as being true as of the date hereof (taking into account any knowledge or other qualifiers contained in such covenants, warranties, and representations). Without limiting the generality of the foregoing, Assignor hereby warrants and represents to Lender that, upon the effectiveness of this Amendment, no Event of Default will have occurred and be continuing under any of the Loan Documents. Except as amended hereby, all terms and conditions of the Assignment shall remain in full force and effect and are hereby ratified and confirmed.

6. **Conditions to Effectiveness.** This Amendment shall not be effective until each of the following conditions precedent has been fulfilled to the satisfaction of Lender:

a. All parties shall have executed and delivered this Amendment.

b. Assignor shall have paid all costs and expenses of Lender, including, without limitation, any costs and expenses of an endorsement to Lender's title policy, and reasonable attorneys' fees in connection with the preparation, negotiation, execution and delivery of this Amendment and the other documents delivered in connection herewith.

7. **Miscellaneous.**

a. This Amendment may be executed in several counterparts and by each party on a separate counterpart, each of which when so executed and delivered shall be an original, and all of which together shall constitute one instrument.

b. This Amendment expresses the entire understanding of the parties with respect to the transactions contemplated hereby. No prior negotiations or discussions shall limit, modify, or otherwise affect the provisions hereof.

c. Any determination that any provision of this Amendment or any application hereof is invalid, illegal or unenforceable in any respect and in any instance shall not affect the validity, legality, or enforceability of such provision in any other instance, or the validity, legality or enforceability of any other provisions of this Amendment.

d. Assignor warrants and represents that Assignor has consulted with independent legal counsel of its selection in connection with this Amendment and is not relying on any representations or warranties of Lender or its counsel in entering into this Amendment.

[SIGNATURE PAGES FOLLOW]

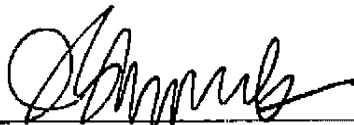
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IN WITNESS WHEREOF, Assignor has caused this Amendment to be duly executed and delivered as of the day and year first above written.

**ASSIGNOR:**

**FIGHT CLUB OWNER LLC,**  
a Delaware limited liability company

By: Shapack Manager LLC, an Illinois limited liability company, its Manager

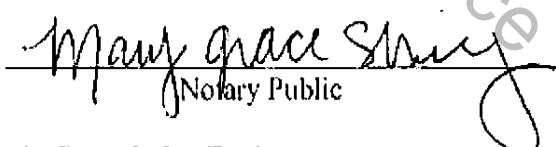
By:   
Name: Jeffrey Shapack  
Title: Manager

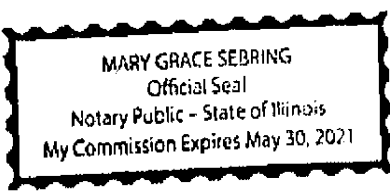
Property of Cook County Clerk's Office

STATE OF ILLINOIS     )  
  ) SS.  
COUNTY OF COOK     )

I, the undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Jeffrey Shapack, the Manager of Shapack Manager LLC, an Illinois limited liability company, a Manager of FIGHT CLUB OWNER LLC, a Delaware limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, 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 company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 14th day of April, 2018.

  
Notary Public



My Commission Expires:  
May 30, 2021

[SIGNATURES CONTINUED ON NEXT PAGE]

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IN WITNESS WHEREOF, Lender has caused this Amendment to be duly executed and delivered as of the day and year first above written.

**LENDER:**

**NORTHBROOK BANK & TRUST COMPANY,**  
an Illinois state chartered bank

By: Patrick J. Harrington  
Name: Patrick J. Harrington  
Title: Vice President

STATE OF ILLINOIS     )  
  ) SS.  
COUNTY OF COOK        )

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DOES HEREBY CERTIFY that PATRICK J. HARRINGTON, the VICE PRESIDENT of NORTHBROOK BANK & TRUST COMPANY, an Illinois state chartered bank, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, 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 company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 12<sup>th</sup> day of April, 2018.



Gardenia L. Parham  
Notary Public

My Commission Expires:

7/11/20

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## EXHIBIT A

### LEGAL DESCRIPTION OF THE PROPERTY

LOT 5 IN BLOCK 36 IN CARPENTER'S ADDITION TO CHICAGO IN SECTION 8,  
TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN  
COOK COUNTY, ILLINOIS.

### PERMANENT INDEX NUMBER:

17-08-434-001-0000

### COMMON ADDRESS:

821 W. Lake Street, Chicago, Illinois 60607