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EDWARD M. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 12/26/2018 01:28 PM PG: 1 OF 8

Above Space for Recorder's Use Only

THIRD MODIFICATION OF MORTGAGE, ASSIGNMENT OF RENTS AND LEASES, SECURITY AGREEMENT AND FIXTURE FINANCING STATEMENT

THIS THIRD MODIFICATION OF MORTGAGE, ASSIGNMENT OF RENTS AND LEASES, SECURITY AGREEMENT AND FIXTURE FINANCING STATEMENT (this "**Modification**") is made as of December 17, 2018, by and between SINAI COMMUNITY INSTITUTE, INC., an Illinois not-for-profit corporation ("**Borrower**") and JEWISH FEDERATION OF METROPOLITAN CHICAGO, an Illinois not-for-profit corporation ("**Lender**"), and pertains to the real estate described in Exhibit A attached hereto and made a part hereof.

RECITALS

A. Borrower, together with its affiliate MOUNT SINAI HOSPITAL MEDICAL CENTER OF CHICAGO, an Illinois not-for-profit corporation ("**Mount Sinai**"; Borrower and Mount Sinai collectively the "**Original Obligors**"), executed and delivered to Lender that certain Indemnification and Pledge Agreement dated March, 1997 (the "**Original Indemnification Agreement**"), wherein the Original Obligors, jointly and severally promised to indemnify, defend and hold harmless the Lender from and against all loss, liability, damage and expense (including reasonable attorneys' fees) of every kind which Lender may suffer, expend or incur under, by reason or in consequence of that certain Absolute Unconditional and Continuing Guaranty of Payment of even date therewith (the "**First Guaranty**") made by Lender in favor of LaSalle Bank National Association, f/k/a LaSalle National Bank, a national banking association ("**LaSalle**"), pursuant to which Lender guaranteed the obligations of the Original Obligors under

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that certain Letter of Credit and Reimbursement Agreement dated March 15, 1997 ("**LC Agreement**"). The LC Agreement and the Original Federation Guaranty were executed and delivered in connection with LaSalle's issuance of a letter of credit (the "**Letter of Credit**") to be used as a credit enhancement in connection with the issuance by the Illinois Development Finance Authority ("**IDFA**") of its Revenue Bonds, Series 1997 (Sinai Community Institute Project) in an aggregate principal amount not to exceed \$5.0 million (the "**Bonds**") to provide funds to Borrower to (i) pay, or reimburse Borrower for the payment of, the cost of constructing, renovating, remodeling and equipping certain of the facilities owned and operated by or for the benefit of Borrower located at the Premises and known as the Hollenbach Building; (ii) pay a portion of the interest accruing on the Bonds; and (iii) pay certain expenses incurred in connection with the issuance of the Bonds. The Loan Agreement, Trust Indenture and other documents pursuant to which the Bonds are being issued are collectively referred to as the "**Bond Documents**."

B. To secure the payment of all amounts to become due and owing from, and performance of any and all obligations to be performed by, the Original Obligors under the Original Indemnification Agreement, and all fees and premiums, if any, thereon, and all other sums due thereunder or advanced by Lender and all costs and expenses incurred by Lender in connection with the Original Indemnification Agreement or otherwise in connection therewith, Borrower executed and delivered to Lender that certain Mortgage, Assignment of Rents and Leases, Security Agreement and Fixture Financing Statement dated March 15, 1997, which was recorded with the Recorder of Deeds of Cook County, Illinois (the "**Recorder**") on March 31, 1997 as Document No. 97-216928 (the "**Original Mortgage**"), encumbering the property legally described on Exhibit A attached hereto.

C. Subsequently, LaSalle agreed to make or continue certain loans and financial accommodations to THE MOUNT SINAI COMMUNITY FOUNDATION, an Illinois not-for-profit corporation ("**Foundation**"; Foundation, Borrower and Mount Sinai collectively the "**Obligors**"), Borrower and Mount Sinai as provided under (i) the Credit and Security Agreement, dated April 5, 1995, as amended, between the Foundation and LaSalle, (ii) the Term Note, dated as of May 1, 2001, in the original principal amount of Two Million One Hundred Ninety-Nine Thousand and 00/100 Dollars (\$2,199,000.00) executed by the Foundation and made payable to the order of LaSalle, (iii) the Replacement Promissory Note, dated as of May 1, 2001, in the original principal amount of Three Million Twenty Five Thousand and 00/100 Dollars (\$3,025,000.00) executed by the Foundation and made payable to the order of LaSalle, (iv) the Pledge Agreement dated July 15, 1999 between the Foundation and LaSalle, and (v) the Replacement Revolving Note dated as of May 1, 2001 in the original principal amount of Four Million and 00/100 Dollars (\$4,000,000.00) executed by Mount Sinai and made payable to the order of LaSalle (in each case, as in effect on the date hereof, collectively, the "**Prior Loan Documents**" and, individually, a "**Prior Loan Document**"), on the condition that the Lender execute and deliver the guaranties, each dated as of May 1, 2001 (as now or hereafter renewed, amended, modified or replaced from time to time, the "**Prior Guaranties**"; together with the First Guaranty, collectively, the "**Prior Lender Guaranties**" and, individually, a "**Prior Lender Guaranty**"), guaranteeing, among other things, collection of the Obligors' indebtedness, liabilities and obligations under the Loan Documents.

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D. In order to induce the Lender to enter into the Prior Guaranties, and as a condition to the Lender's willingness to do so, the Obligors executed and delivered an Amended and Restated Indemnification and Pledge Agreement dated May 1, 2001 ("**Amended and Restated Indemnification Agreement**"), amending and restating in its entirety the Original Indemnification Agreement. In connection therewith Borrower executed and delivered to Lender that certain Modification of Mortgage, Assignment of Rents and Leases, Security Agreement and Fixture Financing Statement dated May 1, 2001, which was recorded with the Recorder on July 30, 2001 as Document No. 0010685363 (the "**First Mortgage Modification**") to secure the obligations of the Obligors under the Amended and Restated Indemnification Agreement.

E. In 2012, the Obligors switched their primary banking relationship from LaSalle to JPMorgan Chase Bank, N.A. ("**JPM**") and as a result terminated the 1997 LC Agreement and the Prior Loan Documents. The Obligors and JPM entered into the following agreements: (i) that certain Revolving Loan Agreement dated as of November 19, 2012, as supplemented and amended from time to time (collectively, the "**2012 Revolving Loan Agreement**") between Mount Sinai and JPM, (ii) that certain Term Loan Agreement dated as of November 16, 2012, as supplemented and amended from time to time (collectively, the "**2012 Loan Agreement**") among Mount Sinai, the Foundation and JPM, and (iii) that certain Reimbursement Agreement dated as of November 19, 2012, as supplemented and amended from time to time (collectively, the "**2012 SCI Reimbursement Agreement**") and together with the 2012 Revolving Loan Agreement and the 2012 Loan Agreement, the "**2012 JPM Loan Documents**") between Borrower and JPM pursuant to which JPM issued its unconditional direct pay letter of credit (the "**2012 SCI LC**") in support of the Bonds.

F. In order to induce JPM to enter into the 2012 JPM Loan Documents, the Federation guaranteed the obligations of the Obligors to JPM pursuant to (i) that certain Amended and Restated Guaranty Agreement (Revolving Loan Agreement) dated November 30, 2015, executed and delivered by the Guarantor to JPM, as amended or restated from time to time (collectively, the "**2012 Revolving Loan Agreement Guaranty**"), (ii) that certain Amended and Restated Guaranty Agreement (Term Loan Agreement) dated November 30, 2015 executed and delivered by the Guarantor to JPM, as amended or restated from time to time (collectively, the "**2012 Loan Agreement Guaranty**"), and (iii) that certain Amended and Restated Guaranty Agreement dated November 3, 2015 executed and delivered by the Guarantor to JPM, as amended or restated from time to time (collectively, the "**2012 SCI Reimbursement Agreement Guaranty**"); and together with the 2012 Revolving Loan Agreement Guaranty and 2012 Loan Agreement Guaranty, the "**2012 JPM Guaranties**").

G. In order to induce the Federation to enter into the 2012 JPM Guaranties, and as a condition to the Federation's willingness to do so and to confirm, amend, extend or replace such 2012 JPM Guaranties from time to time, (i) the Obligors executed and delivered that certain Second Amended and Restated Reimbursement and Indemnification Agreement dated as of June 30, 2017 (which agreement had been erroneously identified in the Second Mortgage Modification (as defined below) as having been dated November 30, 2016) (the "**Second Amended and Restated Indemnification Agreement**") amending and restating in its entirety the Amended and Restated Indemnification Agreement and (ii) Borrower executed and delivered that certain Second Modification of Mortgage, Assignment of Rents and Leases, Security Agreement and Fixture Financing Statement dated August 31, 2017, which was recorded with

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the Recorder on September 8, 2017 as Document No. 1725144018 (the “**Second Mortgage Modification**”); collectively with the First Mortgage Modification and the Original Mortgage, as amended, the “**Mortgage**”) to secure certain of the obligations of the Obligor under the Second Amended and Restated Indemnification Agreement, as more fully-described therein.

H. On December 17, 2018, the Obligor and JPM entered into that certain Term Loan Agreement dated as of December 17, 2018, as supplemented and amended from time to time (the “**Term Loan Agreement**”) to refinance the Loan Agreement, the 2012 SCI LC and the 2012 SCI Reimbursement Agreement and Obligor have delivered that certain Term Note, dated as of December 17, 2018, in the original principal amount of Nine Million Six-Hundred Thousand and 0/100 Dollars (\$9,600,000.00). In connection therewith, JPM requires the Federation to guarantee the obligations of Obligor to JPM pursuant to that certain Guaranty Agreement (Term Loan Agreement) dated as of December 17, 2018, executed and delivered by the Guarantor to JPM, as amended or restated from time to time (the “**Term Loan Agreement Guaranty**”). The 2012 Revolving Loan Agreement and the 2012 Revolving Loan Agreement Guaranty remain outstanding.

I. In order to induce the Federation to enter into the Term Loan Agreement Guaranty and retain the 2012 Revolving Loan Agreement Guaranty, and as a condition to the Federation’s willingness to do so and to confirm, amend, extend or replace such guaranties from time to time, the Obligor executed and delivered that certain Third Amended and Restated Reimbursement and Indemnification Agreement dated as of December 17, 2018 (the “**Third Amended and Restated Indemnification Agreement**”), amending and restating in its entirety the Second Amended and Restated Indemnification Agreement. In connection therewith, Lender requires the Mortgage to be further amended and modified so as to secure certain of the obligations of the Obligor under the Third Amended and Restated Indemnification Agreement, subject to the limitations therein and herein.

AGREEMENTS

1. Recitals. The foregoing recitals are incorporated herein by reference.
2. Defined Terms. Except as otherwise stated herein, all terms defined in the Mortgage retain the same meaning herein.
3. Amendments. From and after the date of this Modification:
 - (a) All references in the Mortgage to the “**Loan Documents**” are hereby amended to mean the Term Loan Agreement, as such term is defined in Recital H of this Modification.
 - (b) All references in the Mortgage to the “**Indemnity**” are hereby amended to mean the “**Third Amended and Restated Indemnification Agreement**” as defined in Recital I of this Modification.
 - (c) All references in the Mortgage to the “**Federation Guaranty**” are hereby amended to mean the Term Loan Agreement Guaranty as such term is defined in Recital H of this Modification. As used in the Mortgage, as amended hereby, “**Federation Guaranty**”

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expressly excludes the 2012 Revolving Loan Agreement Guaranty, as defined in Recital F of this Modification.

(d) All references in the Mortgage to the “**Mortgage Secured Obligations**” are hereby amended to have the meaning ascribed to such term under the Indemnity.

(e) Notwithstanding any terms of the Mortgage to the contrary, any reference in the Mortgage to the obligations of the Obligors under the Indemnity shall refer only to the Obligor’s obligations with respect to the Mortgage Secured Obligations under the Indemnity, as such terms are defined in this Modification. Lender hereby agrees that the Mortgage does not secure, and the Mortgage Secured Obligations expressly exclude, any of Lender’s Losses (as such term is defined in the Indemnity) arising from the 2012 Revolving Loan Agreement or the 2012 Revolving Loan Agreement Guaranty.

2. Full Force; References; Counterparts. Except as modified hereby, the Mortgage remains in full force and effect. All references in the Mortgage to “this Mortgage” or words of similar import shall be deemed to refer to the Mortgage as modified by this Modification. In the event of an inconsistency between the terms of the Mortgage and the terms of this Modification, the terms of this Modification shall control. This Modification may be executed in multiple counterparts, each of which shall constitute an original, but all of which together shall constitute one and the same instrument.

[Remainder of page intentionally left blank. Signature page follows.]

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LENDER:

JEWISH FEDERATION OF METROPOLITAN CHICAGO

By: [Signature]
Name: Boaz Blumovitz
Title: CFO ASSISTANT SECRETARY

By: [Signature]
Name: JAMES PINKSTON
Title: ASSISTANT SECRETARY

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, S. Peter Chiswick, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Boaz Blumovitz and James Pinkston, personally known to me to be the CFO + Asst. Secretary and Assistant Secretary, respectively, of the Jewish Federation of Metropolitan Chicago, and the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he, being duly authorized, signed and delivered the said instrument as his free and voluntary act and as the free and voluntary act of said corporation as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 12th day of December 2018.

[Signature]
Notary Public

My commission expires: 5/14/2020



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EXHIBIT A

LEGAL DESCRIPTION

LOTS 9 AND 10 IN BLOCK 5 IN COOK AND ANDERSON'S SUBDIVISION OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 24, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THAT PART OF LOTS 9 AND 10 CONVEYED TO CITY OF CHICAGO FOR WIDENING OF OGDEN AVENUE AND ALSO EXCEPTING FROM SAID LOTS 9 AND 10 THAT PART THEREOF CONDEMNED OR USED FOR ALLEY PURPOSES) ALL IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: 16-24-215-001-0000

COMMON ADDRESS: 2653 West Ogden Avenue
Chicago, Illinois

**COOK COUNTY
RECORDER OF DEEDS**