

# UNOFFICIAL COPY

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Brad S Gerber, Esq.  
Harrison & Held, LLP  
333 West Wacker Drive  
Suite 1700  
Chicago, Illinois 60606

Doc#: 1903908219 Fee: \$62.00  
Edward M. Moody  
Cook County Recorder of Deeds  
Date: 02/08/2019 01:42 PM Pg: 1 of 8

Permanent Tax Index Number:

16-07-126-012-0000  
16-07-126-013-0000  
16-07-126-014-0000  
16-07-126-015-0000  
16-07-126-016-0000

Property Address:

1011 Lake Street  
Oak Park, Illinois 60301

*This space reserved for Recorders use only.*

**PRAIRIE TITLE**  
6821 W. NORTH AVE.  
OAK PARK, IL 60302

## MORTGAGE MODIFICATION AGREEMENT

THIS MORTGAGE MODIFICATION AGREEMENT is dated as of February 10, 2019 (this "Agreement"), by and FORSYTH BUILDING, L.L.C., an Illinois limited liability company ("Mortgagor") and OLD SECOND NATIONAL BANK, a national banking association, its successors and assigns as successor-in-interest to TALMER BANK AND TRUST, a Michigan state chartered bank ("Mortgagee").

### RECITALS:

A. Mortgagee has previously made a loan to Mortgagor (the "Loan") in the original principal amount of \$3,335,000.00 pursuant to that certain Loan Agreement dated as of September 10, 2012, by and among Mortgagor and Mortgagee, the provisions of which are incorporated herein by reference to the same extent as if fully set forth herein (said Loan Agreement and any and all extensions and renewals thereof, amendments thereto and substitutions or replacements therefor is referred to herein as the "Loan Agreement"). The Loan is evidenced by that certain Promissory Note dated as of September 12, 2012, from Mortgagor to Mortgagee (as amended, restated, modified or supplemented and in effect from time to time, the "Note").

B. The Loan Agreement is collectively referred to herein as the "Loan Agreement." All of the provisions of the Loan Agreement are hereby incorporated into this Agreement. Any terms not defined herein shall have the meanings ascribed to such terms in the Loan Agreement.

C. The Loan is secured by a Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing dated as of September 12, 2012 from Mortgagor to Mortgagee, recorded with the Cook County Recorder (the "Recorder's Office") on September 28, 2012, as Document No. 1227057388 (the "Mortgage"), which Mortgage encumbers the real property and all improvements thereon legally described on Exhibit A hereto (the "Property") and (ii) that certain Assignment of Rents and Leases dated as of September 10, 2012 from Mortgagor to Mortgagee, recorded with the Recorder's Office on September 28, 2012, as Document No. 1227057389 (the "Assignment of Leases"); and (iii) certain other loan documents collectively referred to herein as the "Loan Documents".

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D. Mortgagee has agreed to extend the Maturity Date to September 10, 2019, to modify certain other terms and conditions of the Loan and Mortgagor and Mortgagee have agreed to modify the terms of the Mortgage to reflect the modifications.

## AGREEMENTS:

NOW, THEREFORE, in consideration of: (i) the facts set forth hereinabove (which are hereby incorporated into and made a part of this Agreement), (ii) the agreements by Mortgagee to modify the Loan Documents, as provided herein, (iii) the covenants and agreements contained herein, and (iv) for other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Recitals; Defined Terms. The Recitals are hereby incorporated into and made a part of this Agreement. Any capitalized term used in this Agreement but not defined in this Agreement shall have the meaning ascribed to such term in the Note, Loan Agreement or Guaranty, as the case may be.

1. Reaffirmation of the Spread of Mortgage. The lien of the Mortgage is spread over the whole of the premises described at Exhibit A, attached, and same constitutes a valid first Mortgage thereon securing the principal sum of with interest to be paid in accordance with the Note. Mortgagor and Mortgagee hereby certify that this instrument secures no further indebtedness or obligation other than as modified herein.

2. Reaffirmation of Mortgage. Mortgagor ratifies and affirms the Mortgage, agrees to be bound by the terms and conditions of the Mortgage, and agrees that the Mortgage is and remains in full force and effect following the execution and delivery of this Agreement.

2. Modification of Maturity Date. The Maturity Date, as defined in the Note and Loan Agreement, shall hereafter be February 10, 2026. Borrower shall have no further right to extend the Maturity Date.

3. Representations, Warranties and Covenants of Mortgagor. Mortgagor hereby represents, covenants and warrants to Mortgagee as follows:

(a) The representations and warranties in the Loan Agreement, the Mortgage and the other Loan Documents are true and correct in all material respects as of the date hereof.

(b) There is currently no Event of Default (as defined in the Mortgage) under the Note, the Mortgage or the other Loan Documents and Mortgagor does not know of any event or circumstance which with the giving of notice or passing of time, or both, would constitute an Event of Default under the Note, the Mortgage or the other Loan Documents.

(c) The Loan Documents are in full force and effect and, following the execution and delivery of this Agreement, they continue to be the legal, valid and binding obligations of the respective Mortgagor enforceable in accordance with their respective terms, subject to limitations imposed by general principles of equity.

(d) There has been no material adverse change in the financial condition of the Mortgagor, any Guarantor or any other party whose financial statement has been delivered to Mortgagee in connection with the Loan from the date of the most recent financial statement received by Mortgagee, the consequence of which would be materially adverse to Mortgagee.

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(e) As of the date hereof, Mortgagor has no claims, counterclaims, defenses, or set-offs with respect to the Loan, Mortgage or the Loan Documents as modified herein.

(f) Mortgagor is validly existing under the laws of the State of Illinois and has the requisite power and authority to execute and deliver this Agreement and to perform the Loan Documents as modified herein. The execution and delivery of this Agreement and the performance of the Loan Documents as modified herein have been duly authorized by all requisite action by or on behalf of Mortgagor. This Agreement has been duly executed and delivered on behalf of Mortgagor.

(g) Mortgagor acknowledges and agrees that (i) Mortgagee is not in breach or default under the Loan Agreement, Mortgage or other Loan Document or in respect to the Loans, and (ii) it has no claims whatsoever against Mortgagee as of the date hereof.

4. Expenses. As a condition precedent to the agreements contained herein, Mortgagor shall pay all out-of-pocket costs and expenses incurred by Mortgagee in connection with this Agreement, including, without limitation, title charges, recording fees, appraisal fees and reasonable attorneys' fees and expenses.

5. Miscellaneous

(a) This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

(b) This Agreement shall not be construed more strictly against Mortgagee than against Mortgagor merely by virtue of the fact that the same has been prepared by counsel for Mortgagee, it being recognized that Mortgagor and Mortgagee have contributed substantially and materially to the preparation of this Agreement, and Mortgagor and Mortgagee each acknowledges and waives any claim contesting the existence and the adequacy of the consideration given by the other in entering into this Agreement. Each of the parties to this Agreement represents that it has been advised by its respective counsel of the legal and practical effect of this Agreement, and recognizes that it is executing and delivering this Agreement, intending thereby to be legally bound by the terms and provisions thereof, of its own free will, without promises or threats or the exertion of duress upon it. The signatories hereto state that they have read and understand this Agreement, that they intend to be legally bound by it and that they expressly warrant and represent that they are duly authorized and empowered to execute it.

(c) Notwithstanding the execution of this Agreement by Mortgagee, the same shall not be deemed to constitute Mortgagee a venturer or partner of or in any way associated with Mortgagor or Guarantors nor shall privity of contract be presumed to have been established with any third party.

(d) Mortgagor and Mortgagee each acknowledges that there are no other understandings, agreements or representations, either oral or written, express or implied, that are not embodied in the Loan Documents and this Agreement, which collectively represent a complete integration of all prior and contemporaneous agreements and understandings of Mortgagor and Mortgagee; and that all such prior understandings, agreements and representations are hereby modified as set forth in this Agreement. Except as expressly modified hereby, the terms of the Loan Documents are and remain unmodified and are in full force and effect.

(e) This Agreement shall bind and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and assigns.



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(f) Any references to the "Note", the "Mortgage" or the "Loan Documents" contained in any of the Loan Documents shall be deemed to refer to the Note, the Mortgage and the other Loan Documents as amended hereby. The paragraph and section headings used herein are for convenience only and shall not limit the substantive provisions hereof. All words herein which are expressed in the neuter gender shall be deemed to include the masculine, feminine and neuter genders. Any word herein which is expressed in the singular or plural shall be deemed, whenever appropriate in the context, to include the plural and the singular.

(g) This Agreement may be executed in one or more counterparts, all of which, when taken together, shall constitute one original Agreement.

(h) Time is of the essence of each of Mortgagor's obligations under this Agreement.

6. Customer Identification - USA Patriot Act Notice; OFAC and Bank Secrecy Act. Mortgagee hereby notifies Mortgagor that pursuant to the requirements of the USA Patriot Act (Title III of Pub. L. 107-56, signed into law October 26, 2001) (the "Act"), and Mortgagee's policies and practices, Mortgagee is required to obtain, verify and record certain information and documentation that identifies Mortgagor, which information includes the name and address of Mortgagor and such other information that will allow Mortgagee to identify Mortgagor in accordance with the Act. In addition, Mortgagor shall (a) ensure that no person who owns a controlling interest in or otherwise controls Mortgagor or any subsidiary of Mortgagor is or shall be listed on the Specially Designated Nationals and Blocked Person List or other similar lists maintained by the OFAC, the Department of the Treasury or included in any Executive Orders, (b) not use or permit the use of the proceeds of the Loan to violate any of the foreign asset control regulations of OFAC or any enabling statute or Executive Order relating thereto, and (c) comply, and cause any of its subsidiaries to comply, with all applicable Bank Secrecy Act laws and regulations, as amended.

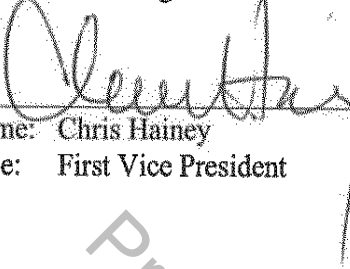
*[signatures appear on the following pages]*

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement dated as of the day and year first above written.


MORTGAGOR:  
OLD SECOND NATIONAL BANK,  
a national banking association

MORTGAGEE:  
Forsyth Building, L.L.C.  
an Illinois limited liability company

By:   
Name: Chris Hainey  
Title: First Vice President

By:   
Name: Frank Pellegrini  
Title: Member

By: Louis B. Scannicchio 2008 Trust dated  
September 8, 2008

By:   
Name: Louis B. Scannicchio as Trustee  
Title: Member

Property of Cook County Clerk's Office

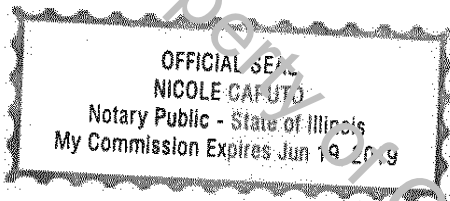
*Mortgage Modification - Signature Page*

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STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Frank Pellegrini, a Member of Forsyth Building, L.L.C., an Illinois limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Member, 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 as of this 7 day of February, 2019.



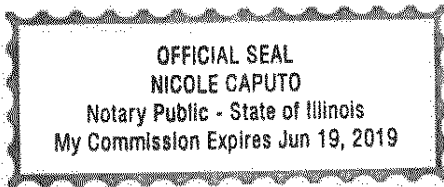
*Nicole Caputo*  
\_\_\_\_\_  
Notary Public

My Commission Expires:  
6-19-19

STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Louis B. Scannicchio, a Member of Forsyth Building, L.L.C., an Illinois limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Member, 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 as of this 7 day of February, 2019.



*Nicole Caputo*  
\_\_\_\_\_  
Notary Public

My Commission Expires: 6-19-19

*Mortgage Modification – Notary Page*

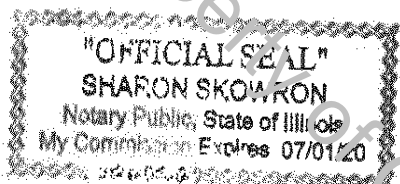
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STATE OF ILLINOIS         )  
  ) SS.  
COUNTY OF COOK         )

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Chris Hainey of Old Second National Bank, National Association, a nationally banking association, 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/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 7<sup>th</sup> day of February, 2019

Sharon Skowron  
Notary Public



My Commission Expires:

7-1-2020

Mortgage Modification – Notary Page

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## EXHIBIT A LEGAL DESCRIPTION

### PARCEL 1:

LOTS 5, 6, 7, 8 AND 9 (EXCEPT THE NORTH 10 FEET OF SAID LOT 9) TOGETHER WITH THAT PORTION OF THE VACATED ALLEY LYING WEST OF AND ADJOINING THE SOUTH 48.5 FEET OF LOT 7 AND ALL OF LOT 8 AFORESAID IN NILES SUBDIVISION OF LOTS 1, 2 AND 3 IN AUSTIN'S SUBDIVISION OF THE EAST 57.7 FEET OF LOT 17 AND ALL OF LOTS 18, 19 AND 20 IN SKINNER'S SUBDIVISION OF LANDS IN THE SOUTHWEST CORNER OF THE NORTHWEST  $\frac{1}{4}$  OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

### PARCEL 2:

THE NORTH 10 FEET OF LOT 4 IN AUSTIN'S SUBDIVISION OF THE EAST 57.7 FEET OF LOT 17 WITH ALL OF LOTS 18, 19 AND 20 IN SKINNER'S SUBDIVISION OF LANDS IN THE SOUTHWEST CORNER OF THE NORTHWEST  $\frac{1}{4}$  OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

### PARCEL 3:

THAT PART OF THE NORTH AND SOUTH ALLEY ADJOINING LOT 7 IN NILES SUBDIVISION AFORESAID VACATED BY ORDINANCE PASSED BY THE VILLAGE OF OAK PARK ON JULY 15, 1925 AND RECORDED SEPTEMBER 12, 1925 AS DOCUMENT 9032449, DESCRIBED AS FOLLOWS:

ALL THAT PART OF THE NORTH AND SOUTH ALLEY FIRST SOUTH OF THE SOUTH LINE OF THE EAST AND WEST ALLEY FIRST SOUTH OF LAKE STREET BETWEEN MARION STREET AND PARK PLACE DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE EAST LINE OF SAID NORTH AND SOUTH ALLEY WITH THE SOUTH LINE OF SAID EAST AND WEST ALLEY FIRST SOUTH OF LAKE STREET, THENCE SOUTH ALONG THE EAST LINE OF SAID NORTH AND SOUTH ALLEY 22 FEET TO THE SOUTH LINE OF THE AFORESAID NORTH AND SOUTH ALLEY; THENCE WEST ALONG THE SOUTH LINE OF SAID NORTH AND SOUTH ALLEY TO A LINE 22 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SAID NORTH AND SOUTH ALLEY, THENCE NORTH ALONG SAID LINE TO A POINT 12 FEET NORTH OF THE SOUTH LINE OF THE SOUTH NORTH AND SOUTH ALLEY, THENCE EASTERLY IN A STRAIGHT LINE TO A POINT IN THE SOUTH LINE PRODUCED OF SAID EAST AND WEST ALLEY 12 FEET WEST OF THE EAST LINE OF SAID NORTH AND SOUTH ALLEY, THENCE EAST ALONG THE SOUTH LINE OF SAID EAST AND WEST ALLEY PRODUCED TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NUMBERS: 16-07-126-012-0000, 16-07-126-013-0000, 16-07-126-014-0000, 16-07-126-015-0000, 16-07-126-016-0000

COMMONLY KNOWN AS 1011 Lake Street, Oak Park, IL 60301