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Doc#: 1908717087 Fee: \$58.00
Edward M. Moody
Cook County Recorder of Deeds
Date: 03/28/2019 10:24 AM Pg: 1 of 6

This instrument was prepared by
and, after recording, return to:

Polsinelli PC
900 W. 48th Place, Suite 900
Kansas City, Missouri 64112
Attention: Mia R. Bell, Esq.
Loan No.: 301 000 014

MEMORANDUM OF AMENDED AND RESTATED LOAN AGREEMENT AND AMENDMENT TO MORTGAGE AND ASSIGNMENT OF LEASES AND RENTS

METRO STORAGE SKOKIE LLC,
a Delaware limited liability company,
as mortgagor

To

PGIM REAL ESTATE U.S. DEBT FUND METRO STORAGE LENDER, LLC,
a Delaware limited liability company,
as mortgagee

Dated: March 26, 2019

County: Cook

P.I.N.: 10-26-401-089-0000

Address: 3220 W. Touhy Avenue, Skokie, Illinois

Memorandum and Amendment of Mortgage (Skokie)
[Metro 8]

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MEMORANDUM OF AMENDED AND RESTATED LOAN AGREEMENT AND AMENDMENT TO MORTGAGE AND ASSIGNMENT OF LEASES AND RENTS

This Memorandum of Amended and Restated Loan Agreement and Amendment to Mortgage and Assignment of Leases and Rents (this "**Memorandum**") dated and effective as of March 26, 2019, is made by and between **METRO STORAGE SKOKIE LLC**, a Delaware limited liability company, having its principal place of business at 13528 Boulton Boulevard, Lake Forest, Illinois 60045, as mortgagor ("**Borrower**"), to **PGIM REAL ESTATE U.S. DEBT FUND METRO STORAGE LENDER, LLC**, a Delaware limited liability company, as mortgagee, having an address at 1540 Broadway, 36th Floor, New York, New York 10036 (together with its successors and assigns, "**Lender**").

RECITALS

The following recitals are a material part of this Memorandum:

A. On June 7, 2018 (the "**Closing Date**") Borrower borrowed from PGIM Real Estate U.S. Debt Fund REIT, LLC, a Delaware limited liability company ("**Original Lender**") the original principal amount of up to \$47,357,000.00 (the "**Loan**") pursuant to that certain Loan Agreement between Borrower, certain other co-borrowers and Original Lender dated as of Closing Date (the "**Original Loan Agreement**"), secured in part by that certain Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated as of the Closing Date and recorded on June 11, 2018, in the County of Cook, State of Illinois (the "**Records**") as Document Number 1816249156 (as assigned, amended and modified, the "**Security Instrument**") encumbering Borrower's interest in certain property located in Cook County, Illinois, and legally described on Exhibit A attached hereto and incorporated by reference (the real estate, together with all improvements thereon and personal property associated therewith, is hereinafter collectively called the "**Property**"), and further secured in part by that certain Assignment of Leases and Rents dated as of the Closing Date and recorded on June 11, 2018, in the Records as Document Number 1816249157 (as assigned, amended and modified, the "**Assignment of Leases**").

B. Lender is the assignee of all of Original Lender's interests in the Loan, Original Loan Agreement, Security Instrument and other loan documents and Lender is the current holder thereof.

D. Borrower, certain other co-borrowers and Lender have entered into an Amended and Restated Loan Agreement dated the date hereof (the "**Loan Agreement**"), pursuant to which they have agreed to modify certain terms of the Loan and loan documents, as described in the Loan Agreement, including, without limitation, increasing the amount of the Loan. All capitalized terms used in this Memorandum that are not otherwise defined herein shall have the meanings ascribed to them in the Loan Agreement, or if not defined therein, in the other Loan Documents (as defined in the Loan Agreement).

E. Lender and Borrower have agreed to execute this Memorandum to give record notice of the Loan Agreement and to modify the Security Instrument and Assignment of Leases.

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NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, the parties hereto agree as follows:

1. **Notice of Modification Agreement.** Record notice of the Loan Agreement which modifies the terms of the Loan and the Loan Documents and of the rights created thereby is hereby given and confirmed.

2. **Modification of the Security Instrument and Assignment of Leases.** The terms and conditions of each of the Security Instrument and the Assignment of Leases are amended to conform to the amendments and modifications to the Loan Documents pursuant to the Loan Agreement. Accordingly, all references to "\$47,357,000.00" as the original principal amount of the Loan in each of the Security Instrument and the Assignment of Leases are deleted and are hereby replaced with "\$125,357,000." Additionally, reference to "\$94,714,000.00" in Section 10.11 of the Security Instrument is hereby deleted and replaced with "\$250,714,000". All references to the Loan Agreement shall refer to the Amended and Restated Loan Agreement dated as of the date hereof.

3. **No Other Modifications.** Except as expressly set forth herein, all of the terms and conditions of each of the Security Instrument and the Assignment of Leases shall remain unmodified and in full force and effect and Borrower hereby confirms and ratifies such document and will perform and comply with the terms and conditions thereof, as modified and amended hereby.

4. **No Impairment.** Nothing in this Memorandum shall be deemed to or shall in any manner prejudice or impair any of the Loan Documents or any security granted or held by Lender for the Loan or the original priority of the Security Instrument or any of the other Loan Documents. This Memorandum shall not be deemed to be nor shall it constitute, any alienation, waiver, annulment or variation of the lien and encumbrance of the Security Instrument or any of the other Loan Documents or the terms and conditions of or any rights, powers or remedies under such documents, except as expressly set forth herein.

5. **General.** This Memorandum shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. This Memorandum may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one instrument.


[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

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IN WITNESS WHEREOF, this Memorandum has been duly executed by Borrower and Lender as of the day and year first above written.

BORROWER:

METRO STORAGE SKOKIE LLC, a Delaware limited liability company


By: 
Name: Martin J. Gallagher
Title: President

STATE OF IL)
) ss.
COUNTY OF Lake)

On this MARCH 19, 2019, before me appeared Martin J. Gallagher to me personally known, who, being by me duly sworn (or affirmed) did say that he is the President of Metro Storage Skokie LLC, a Delaware limited liability company, and acknowledged said instrument to be the free act and deed of said limited liability company.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Notarial Seal in the date herein last above written.

My Commission Expires: 10/13/19


Notary Public in and for said County and State




Print Name: Lisa M. Reitenbach

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IN WITNESS WHEREOF, this Memorandum has been duly executed by Borrower and Lender as of the day and year first above written.

LENDER:

**PGIM REAL ESTATE U.S. DEBT FUND
METRO STORAGE LENDER, LLC,**
a Delaware limited liability company

By: 
Name: R.J. Richter
Title: Authorized Signatory

Property of Cook County Clerk's Office


ACKNOWLEDGEMENT

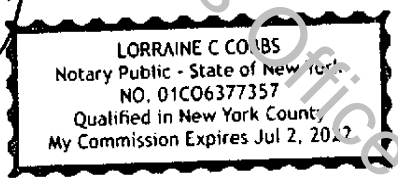
STATE OF NEW YORK

COUNTY OF NEW YORK

SS.:

On the 21 day of February in the year 2019, before me, the undersigned, personally appeared R.J. Richter, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.



Notary Public


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EXHIBIT A

LEGAL DESCRIPTION - SKOKIE, IL

PARCEL 1:

LOT 1 IN METRO STORAGE RESUBDIVISION, BEING A RESUBDIVISION OF PART OF THE SOUTHEAST 1/4 OF SECTION 26, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 7, 2015 AS DOCUMENT NO. 1521929005, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR INGRESS AND EGRESS, PARKING AND OTHER MATTERS CONTAINED IN SECOND AMENDED AND RESTATED DECLARATION OF MUTUAL EASEMENT AND RESTRICTIONS RECORDED FEBRUARY 25, 1991 AS DOCUMENT NO. 91085415.

Parcel 1 Common Property Address: 3220 West Touhy Avenue, Skokie, IL
Parcel 1 Permanent Index Numbers: 10-26-401-009-0000 VOL. 123