

# UNOFFICIAL COPY

ILLINOIS

Permanent Tax Index Numbers:

16-01-416-028-0000

Property Address:

900 N. Fairfield, Chicago, IL

Doc#: 1912749124 Fee: \$60.00  
Edward M. Moody  
Cook County Recorder of Deeds  
Date: 05/07/2019 10:12 AM Pg: 1 of 7

*This space reserved for Recorder's use only.*

## FIRST MODIFICATION OF MORTGAGE AND OTHER RECORDED LOAN DOCUMENTS

**THIS FIRST MODIFICATION OF MORTGAGE AND OTHER RECORDED LOAN DOCUMENTS** (this "First Modification") is entered into as of April 5, 2019 (the "Effective Date") by and among 900 N Fairfield Inc., an Illinois corporation (the "Mortgagor") and Northbrook Bank & Trust Company, an Illinois banking corporation ("Bank") as successor in interest to **AMERICAN ENTERPRISE BANK** an Illinois chartered bank its successors and assigns.

### RECITALS:

A. Pursuant to that certain Loan and Security Agreement dated as of January 5, 2017 by and among American Enterprise, the Mortgagor and the other parties identified therein (the "Original Loan Agreement"), American Enterprise extended various credit facilities to the Mortgagor and the other Borrowers evidenced by one or more Promissory Notes dated as of January 5, 2017 in the maximum principal amount of the facilities referenced in the Original Loan Agreement.

B. The Facility B Note is secured by, among other things, that certain (i) Revolving Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing from Chicago to American Enterprise dated as of January 5, 2017 and recorded with the Cook County Recorder's Office (the "Recorder") on January 9, 2017 as Document 1700910066 (the "Facility B Mortgage"),

### **THIS DOCUMENT PREPARED BY AND AFTER RECORDING RETURN TO:**

Aaron B. Zarkowsky  
Howard & Howard Attorneys PLLC  
200 South Michigan Avenue, Suite 1100  
Chicago, Illinois 60604-2401  
4836-9555-0612. v. 1

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(ii) that certain Assignment of Kents and Leases dated as of January 5, 2017 and recorded with the Recorder on January 9, 2017 as Document 1700910067 (the "Facility B Assignment"); (iii) Guaranty from Druk to American Enterprise (the "Guaranty"); and (iv) certain other Loan Documents (the Facility B Mortgage, the Facility B Assignment, the Guaranty, the Original Loan Agreement the other documents evidencing, securing and guarantying the extensions of credit made in the Original Loan Agreement, in their original form and as amended, are sometimes collectively referred to herein as the "Loan Documents").

C. The Mortgagor requested that the Facility B note be termed out pursuant to that certain Fifth Modification of Loan and Security Agreement and other Loan Documents by and among the Bank, the Mortgagor and the Borrowers dated as of even date herewith ("Fifth Amendment").

E. The Bank is the successor in interest to American Enterprise.

F. Mortgagor, directly or indirectly sharing one or more of the holders of capital securities of the Mortgagors of the Affiliated Debt, acknowledges that its joint and several undertakings herein, including but not limited to the continued granting of the Facility B Mortgage to the Mortgagee are required by the Mortgagee, and without same, the Mortgagee would not be willing to continue to extend credit facilities to the Mortgagor or the other Borrowers on an individual basis on the terms set forth in the Loan Agreement.

## AGREEMENTS:

**NOW THEREFORE** in consideration of (i) the facts set forth hereinabove (ii) the agreements by Bank to modify the Facility B Mortgage 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. **Incorporation and Definitions.** The foregoing recitals and all exhibits and schedules hereto constitute an integral part of this First Modification evidencing the intent of the parties in executing this First Modification and describing the circumstances surrounding its execution. Accordingly the recitals exhibits and schedules are by this express reference made a part of the covenants hereof and this First Modification shall be construed in the light thereof. The capitalized terms not otherwise defined herein shall have the meanings provided in the Loan Documents.

2. **Incorporation of Amendment.** The terms and conditions of the Fifth Amendment are incorporated herein by reference in full and with the same effect as if set forth herein at length.

3. **Modification to Facility B Mortgage and Facility B Assignment.**

(a) The defined term "Facility B Note" is hereby amended and restated in each of the Facility B Mortgage and the Facility B Assignment to read as follows: "that certain First

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Amended and Restated Promissory Note – Facility B dated as of April 5, 2019, executed by Mortgagor to the Mortgagee.”

(b) All references to American Enterprise in the Facility B Mortgage and Facility B Assignment are hereby amended and replaced with references to the Bank.

4. **Ratification and Reaffirmation.** The Mortgagor hereby reaffirms and ratifies the Facility B Mortgage and the Facility B Assignment as each has been amended and agrees that the Facility B Mortgage and the Facility B Assignment continued to secure the Facility B Note and the Affiliated Debt. The Mortgagor specifically agrees that the Facility B Mortgage and the Facility B Assignment as amended shall apply to all obligations to the Bank under the Facility B Note, and the other Loan Documents as amended. The Mortgagor acknowledges and agrees, ratifies and reaffirms that except as may be amended hereby the terms and provisions of the Facility B Mortgage and the Facility B Assignment as amended remain in full force and effect.

5. **Miscellaneous**

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

(b) This First Modification shall not be construed more strictly against the Bank than against the Mortgagor merely by virtue of the fact that the same has been prepared by counsel for the Bank it being recognized that the Mortgagor with the assistance of counsel of their choice and the Bank have contributed substantially and materially to the preparation of this First Modification and the Mortgagor and the Bank each acknowledges and waives any claim contesting the existence and the adequacy of the consideration given by the other in entering into this First Modification. Each of the parties to this First Modification represents that it has been advised by its respective counsel of the legal and practical effect of this First Modification and recognizes that it is executing and delivering this First Modification 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 First Modification 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 First Modification by the Bank the same shall not be deemed to constitute the Bank a venturer or partner of or in any way associated with the Mortgagor nor shall privity of contract be presumed to have been established with any third party.

(d) This First Modification shall bind and inure to the benefit of the parties hereto and his heirs executors administrators successors and assigns.

(e) 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.

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

(g) Time is of the essence of each of the Mortgagor's obligations under this First Modification.

(Signature Page Follows)

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IN WITNESS WHEREOF the parties hereto have executed this **FIRST MODIFICATION MORTGAGE AND OTHER RECORDED LOAN DOCUMENTS** dated as of the day and year first above written.

**MORTGAGOR:**

900 N Fairfield Inc., an Illinois corporation

By: 

Name: Irina Druk

Its: President

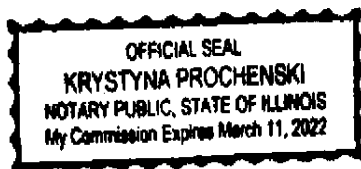
STATE OF ILLINOIS \_\_\_\_\_ )

COUNTY OF COOK )

SS:

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that Irina Druk, the President of 900 N Fairfield Inc., an Illinois corporation, 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 limited liability company, for the uses and purposes therein set forth.

Given under my hand and official seal, as of the 29<sup>th</sup> day of April, 2019.



  
Notary Public

Commission

03-11-2022

expires:

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IN WITNESS WHEREOF the parties hereto have executed this **FIRST MODIFICATION MORTGAGE AND OTHER RECORDED LOAN DOCUMENTS** dated as of the day and year first above written.

**BANK:**

Northbrook Bank & Trust Company, an Illinois banking corporation, as successor in interest to AMERICAN ENTERPRISE BANK, an Illinois chartered bank

By: 

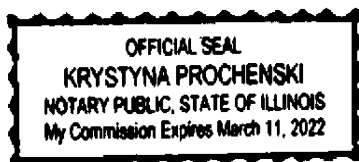
Name: Ron Calandra

Its: SVP

STATE OF ILLINOIS                    )  
  )SS.  
COUNTY OF COOK                    )

I the undersigned a Notary Public in and for the County and State aforesaid DO HEREBY CERTIFY that Ronald Calandra, the SVP of Northbrook Bank & Trust Company, 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 said instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 29th day of APRIL, 2019



  
Notary Public

My Commission Expires: 03-11-2022

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## **EXHIBIT A**

### **LEGAL DESCRIPTION OF REAL ESTATE**

LOTS 30 AND 31 AND THE SOUTH 15 FEET OF LOT 32 IN BLOCK 2 IN TAYLOR AND CANDA'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 1, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

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