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Doc#: 1917146203 Fee: \$98.00
Edward M. Moody
Cook County Recorder of Deeds
Date: 06/20/2019 01:24 PM Pg: 1 of 7

40032488-DDI
This instrument was prepared by and,
after recording, return to: III

Allen C. Balk
Meltzer, Purtil & Stelle LLC
300 South Wacker Drive, Suite 2300
Chicago, Illinois 60606

non agency
Gut

Permanent Tax Index No.:
See Exhibit A attached hereto

Property Address:
See Exhibit A attached hereto

This space reserved for Recorder's use only

FIRST MODIFICATION OF MORTGAGE AND SECURITY AGREEMENT AND ASSIGNMENT OF LEASES AND RENTS

2448 NORTH LINCOLN

THIS FIRST MODIFICATION OF MORTGAGE AND SECURITY AGREEMENT AND ASSIGNMENT OF LEASES AND RENTS ("Agreement") is made effective as of June 30, 2019 by and between 2448 N LINCOLN LLC, an Illinois limited liability company ("Mortgagor" or "Borrower") to and for the benefit of REPUBLIC BANK OF CHICAGO, an Illinois banking corporation ("Lender").

RECITALS:

A. Lender has heretofore made a loan ("Loan") to Borrower in the original principal amount of Ten Million Eight Hundred Eighty-Five Thousand Four Hundred Fifty-One and No/100 Dollars (\$10,885,451.00) pursuant to the terms and conditions of that certain Loan Agreement dated as of June 30, 2017 between Borrower, Guarantor (as defined therein) and Lender (the "Loan Agreement").

B. The Loan is evidenced by that certain Promissory Note dated June 30, 2017, made payable by Borrower to Lender in the principal sum of Ten Million Eight Hundred Eighty-Five Thousand Four Hundred Fifty-One and No/100 Dollars (\$10,885,451.00) (the "Original Note").

C. The Original Note is secured by, among other things: (i) that certain Mortgage and Security Agreement from Borrower to Lender dated June 30, 2017 and recorded with the Cook County Recorder of Deeds ("Recorder's Office") on July 19, 2017, as Document No. 1720018012 (the "Mortgage"), which Mortgage encumbers the real property and all improvements thereon legally described on Exhibit A attached hereto ("Property"); (ii) that certain Assignment of Leases and Rents from Borrower to Lender dated June 30, 2017 and recorded with the Recorder's Office on July 19, 2017 as Document No. 1720018013 (the "Assignment of Leases"); (iii) that certain Assignment of Project Documents dated June 30, 2017, executed by Borrower to and for the benefit of Lender ("Assignment of Project Documents"); (iv) that certain Environmental Indemnity Agreement dated June 30, 2017

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executed by Borrower and Guarantor to and for the benefit of Lender ("Indemnity Agreement"); (v) that certain Guaranty dated June 30, 2017 executed by Guarantor to and for the benefit of Lender ("Guaranty"); and (vi) certain other loan documents (the Loan Agreement, the Original Note, the Mortgage, the Assignment of Leases, the Assignment of Project Documents, the Indemnity Agreement, the Guaranty and the other documents evidencing, securing and guarantying the Loan, in their original form and as amended, are sometimes collectively referred to herein as the "Loan Documents").

D. Pursuant to that certain First Modification of Loan Documents of even date herewith by and among Borrower, Guarantor, and Lender ("First Modification"), Borrower and Lender agreed to modify certain terms of the Loan, including, extending the Maturity Date. Pursuant to the First Modification, Borrower has delivered to Lender that certain Amended and Restated Promissory Note in the principal amount of Ten Million Eight Hundred Eighty-Five Thousand Four Hundred Fifty-One and No/100 Dollars (\$10,885,451.00), which amends, restates and replaces the Original Note (the "Amended and Restated Note").

E. Mortgagor and Lender desire to amend the Mortgage and the Assignment of Leases to reflect the terms and provisions of the First Modification, and the parties have agreed to the requested amendments as set forth herein.

AGREEMENTS:

ACCORDINGLY, 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 Lender to modify the Mortgage and the Assignment of Leases as provided herein, (iii) the covenants and agreements contained herein, and (iv) other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **Recitals.** The recitals set forth above are hereby incorporated herein and made a part hereof.

2. **Capitalized Terms.** The capitalized terms used herein without definition shall have the same meaning herein as such terms have in the Loan Agreement.

3. **References.** All references to the Loan Agreement and/or to any or all of the Loan Documents in the Mortgage and the Assignment of Leases shall be deemed to mean and include the Loan Agreement and the Loan Documents as amended by the First Modification. All reference to the Mortgage and the Assignment of Leases in the Loan Documents shall be deemed to mean and include the Mortgage and the Assignment of Leases as amended by this Agreement.

4. **Amendment to Mortgage.**

(a) The first and second Recitals of the Mortgage shall be amended to read in its entirety as follows:

"Mortgagee has agreed to loan to Mortgagor the principal amount of Ten Million Eight Hundred Eighty-Five Thousand Four Hundred Fifty-One and No/100

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Dollars (\$10,885,451.00), as described in that certain Loan Agreement dated as of June 30, 2017 between Borrower, Guarantor (as defined therein) and Lender, as amended by that certain First Modification of Loan Documents dated as of June 30, 2019 (collectively, as amended, the "Loan Agreement"). The Loan is evidenced by a certain Amended and Restated Promissory Note dated as of June 30, 2019 in the principal amount of Ten Million Eight Hundred Eighty-Five Thousand Four Hundred Fifty-One and No/100 Dollars (\$10,885,451.00) (as amended, restated, or replaced from time to time, the "Note"), in and by which said Note Borrower promises to pay the said principal sum and interest in the manner and at the rates as provided therein.

The unpaid principal amount and all accrued and unpaid interest due under the Note, if not sooner paid, shall be due on June 29, 2020 ("Maturity Date"). All such payments on account of the indebtedness evidenced by the Note shall be applied as set forth in the Note being made payable at such place as the holder of the Note may from time to time in writing appoint, and in the absence of such appointment, then at the office of Mortgagee, at the address indicated in Paragraph 27 hereof, or at such other address as Mortgagee may from time to time designate in writing. Capitalized terms not defined in this Mortgage shall have the meanings ascribed to such terms in the Loan Agreement."

(b) All references to any of the "Loan Documents" in the Mortgage shall mean the Loan Documents as amended by the First Modification.

5. **Amendment to Assignment of Leases**. All references to the "Loan Agreement" in the Assignment of Leases shall mean the Loan Agreement as amended by the First Modification. All references in the Assignment of Leases to the "Loan" shall mean the Loan as amended by the First Modification. All references in the Assignment of Leases to the "Note" shall mean the Amended and Restated Note.

6. **Representations and Warranties**. Mortgagor represents and warrants that it has full power and authority to execute this Agreement, that there are no other liens or claims against the Property or any of the collateral other than the first lien of the Mortgage and the Permitted Encumbrances, that the Mortgage and the Assignment of Leases are binding upon Mortgagor, its successors and assigns, that Lender has heretofore fully performed its obligations under the Loan Documents, and that Mortgagor has no claims or offsets against the Lender or against the indebtedness under the Amended and Restated Note, the obligations under the Mortgage or the Assignment of Leases, or the obligations under any of the Loan Documents. Mortgagor represents and warrants that (i) it has no defenses, setoffs, counterclaims, actions or equities in favor of Mortgagor to or against enforcement of the Amended and Restated Note, the Mortgage, the Assignment of Leases, or any other Loan Documents; and (ii) no oral agreement has been made by any of Lender's employees, agents, officers or directors to further modify the Amended and Restated Note, the Mortgage, the Assignment of Leases, or any other of the Loan Documents.

7. **Release**. Mortgagor does hereby release and hold harmless Lender, its officers, employees and agents, from and against any claim, action, suit, demand, cost, expense, liability of

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any kind whether known or unknown, relating in any way to the making of the Loan or the administration thereof, or the communications and business dealings between Lender and Mortgagor through the date hereof.

8. **No Novation; Full Force.** It is the intent of the parties hereto that this Agreement shall not constitute a novation and shall in no way adversely affect or impair the lien priority of the Mortgage. As modified hereby, the Mortgage shall continue in full force and effect as collateral security for the performance and payment of the Loan, as evidenced by the Amended and Restated Note.

9. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

[Signatures on the following page]


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IN WITNESS WHEREOF, Mortgagor has caused these presents to be executed the day and year first above written.

MORTGAGOR:

2448 N LINCOLN LLC, an Illinois limited liability company

By: _____
Name: David J. Blitz
Title: Manager



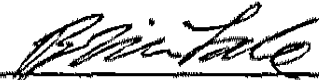
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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that David J. Blitz, the Manager of 2448 N LINCOLN LLC, an Illinois limited liability company ("Mortgagor"), personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Mortgagor, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, as the free and voluntary act of the Company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 11 day of June, 2019.



Notary Public

(SEAL)

My Commission Expires: 4/16/23



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EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1:

LOTS 11, 12 AND 13 IN SUBDIVISION OF THE EAST 10 ACRES OF OUTLOT 19 OF CANAL TRUSTEES' SUBDIVISION OF THE EAST 1/2 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOT 10 IN SHELDON WESTON AND STONE'S SUBDIVISION OF THE EAST 10 ACRES OF BLOCK 19 IN THE CANAL TRUSTEES' SUBDIVISION OF THE EAST 1/2 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PIN NO. 14-29-427-045-0000
14-29-423-041-0000

ADDRESS: 2448-58 N. LINCOLN AVENUE, CHICAGO, ILLINOIS 60614
907-11 W. MONTANA ST., CHICAGO, ILLINOIS 60614
2462 N. LINCOLN AVENUE, CHICAGO, ILLINOIS 60614