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Doc#: 1918206031 Fee: \$98.00
Edward M. Moody
Cook County Recorder of Deeds
Date: 07/01/2019 10:05 AM Pg: 1 of 10

WHEN RECORDED MAIL TO:
Inland Bank and Trust
2805 Butterfield Road, Suite
200
Oak Brook, IL 60523

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:
Loan Administrator
Inland Bank and Trust
2805 Butterfield Road, Suite 200
Oak Brook, IL 60523

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated June 25, 2019, is made and executed between 5630 Hobart Street, LLC, a Pennsylvania limited liability company, as to an undivided 46.80% interest, whose address is 5215 Old Orchard Rd Ste 130, Skokie, IL 60077; 5857 Northumberland Street, LLC, a Pennsylvania limited liability company, as to a 30.81% undivided interest, whose address is 5215 Old Orchard Rd Ste 130, Skokie, IL 60077 and 705 Ivy Street, LLC, a Pennsylvania limited liability company, as to a 22.39% undivided interest, whose address is 5215 Old Orchard Rd Ste 130, Skokie, IL 60077, as tenants in common (referred to below as "Grantor") and Inland Bank and Trust, whose address is 2805 Butterfield Road, Suite 200, Oak Brook, IL 60523 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated May 22, 2019 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded on May 30, 2019 as Document No. 1915049189 in the Cook County Recorder's Office.

REAL PROPERTY DESCRIPTION. The Mortgage covers the following described real property located in Cook County, State of Illinois:

LOTS 9 AND 10 IN THE SUBDIVISION OF LOTS 1 TO 4 INCLUSIVE, IN BLOCK 8 IN DREXEL AND SMITH'S SUBDIVISION OF THE WEST 1/2 OF THE NORTHWEST 1/4 AND THE WEST 1/2 OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 11, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 5001-05 S. Drexel Blvd., and 909-19 E. 50th St., Chicago, IL 60615. The Real Property tax identification number is 20-11-114-001-0000.

MODIFICATION. Lender and Grantor hereby modify the Mortgage as follows:

This Modification of Mortgage reflects the following:

An increase in the principal amount of Indebtedness secured by the Mortgage to \$2,400,000.00.

Attorney's Title Guaranty Fund, Inc.
1 S. Wacker Drive, Suite 2100
Chicago, IL 60606-4433
Recording Department

UNOFFICIAL COPY**MODIFICATION OF MORTGAGE
(Continued)**

Page 2

"The maximum lien" as described in the above mentioned Mortgage is hereby increased to **\$4,800,000.00**.

The definition of the "Note" as described in the "Mortgage" is hereby amended by the following:

Note. The word "Note" means the promissory note dated June 25, 2019, in the original principal amount of \$2,400,000.00, which is a modification and increase of promissory note dated May 22, 2019 in the original principal amount of \$1,945,000.00 from Borrower to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement.

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their respective terms. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Mortgage as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Mortgage (the "Note"). It is the intention of Lender to retain as liable all parties to the Mortgage and all parties, makers and endorsers to the Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification. If any person who signed the original Mortgage does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Modification or otherwise will not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED JUNE 25, 2019.

GRANTOR:

5630 HOBART STREET, LLC

By: 

Robert C. Milller, Manager of 5630 Hobart Street, LLC

5857 NORTHUMBERLAND STREET, LLC

By: 

Robert C. Milller, Manager of 5857 Northumberland Street, LLC

705 IVY STREET, LLC

By: 

Robert C. Milller, Manager of 705 Ivy Street, LLC

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MODIFICATION OF MORTGAGE (Continued)

LENDER:

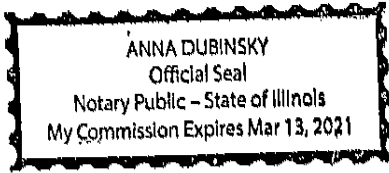
INLAND BANK AND TRUST

X 
Authorized Signer


LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF IL
COUNTY OF COOK

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) SS
)



On this 25 day of June, 2019 before me, the undersigned Notary Public, personally appeared Robert C. Miller, Manager of 5330 Hobart Street, LLC, and known to me to be a member or designated agent of the limited liability company that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By  Residing at Cook county

Notary Public in and for the State of IL

My commission expires 03.13.2021

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MODIFICATION OF MORTGAGE (Continued)

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

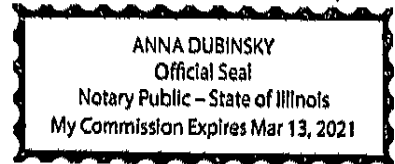
STATE OF IL

)

COUNTY OF COOK

) SS

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On this 25 day of June, 2019 before me, the undersigned Notary Public, personally appeared **Robert C. Miller, Manager of 5857 Northumberland Street, LLC**, and known to me to be a member or designated agent of the limited liability company that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By *[Signature]* Residing at COOK

Notary Public in and for the State of IL

My commission expires 03.13.2021

Cook County Clerk's Office

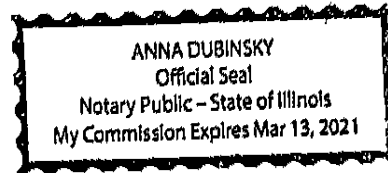
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MODIFICATION OF MORTGAGE (Continued)

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF IL

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COUNTY OF COOK

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On this 25 day of June, 2019 before me, the undersigned Notary Public, personally appeared Robert C. Miller, Manager of 705 Ivy Street, LLC, and known to me to be a member or designated agent of the limited liability company that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By [Signature]

Residing at COOK

Notary Public in and for the State of IL

My commission expires 03.13.2021

COOK County Clerk's Office

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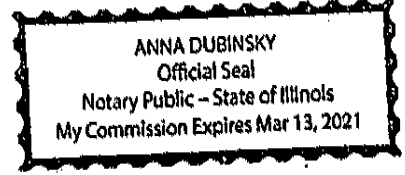
MODIFICATION OF MORTGAGE (Continued)

LENDER ACKNOWLEDGMENT

STATE OF IL)

COUNTY OF COOK)

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) SS
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On this 23 day of June, 2019 before me, the undersigned Notary Public, personally appeared _____ and known to me to be the _____, authorized agent for Inland Bank and Trust that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of Inland Bank and Trust, duly authorized by Inland Bank and Trust through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this said instrument and in fact executed this said instrument on behalf of Inland Bank and Trust.

By [Signature] Residing at COOK

Notary Public in and for the State of IL

My commission expires 03.13.2021

Cook County Clerk's Office

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RIDER TO LOAN DOCUMENTS

THIS RIDER TO LOAN DOCUMENTS ("Rider") dated as of June 25, 2019 is made by and among 5630 Hobart Street, LLC and 5857 Northumberland Street, LLC and 705 Ivy Street, LLC ("Borrowers"), Robert C. Miller, an individual ("Guarantor"), and Inland Bank and Trust, an Illinois state chartered banking institution (the "Lender"), with respect to those certain loan documents executed by Borrower evidencing a loan of \$2,400,000.00 (the "Loan").

WHEREAS, Borrower has executed and delivered to Lender that certain Promissory Note of even date herewith (the "Note") in the amount of \$2,400,000.00. The Loan is further evidenced by that certain Business Loan Agreement of even date herewith (the "Loan Agreement") made by and between Borrower and Lender.

WHEREAS, the Loan is secured by that certain Mortgage dated May 22, 2019 and recorded on May 30, 2019 in the Cook County Recorder of Deeds as Document Number 1915049189 made by Borrower in favor of Lender (the "Mortgage"), Assignment of Rents dated May 22, 2019 and recorded on May 30, 2019 in the Cook County Recorder of Deeds as Document Number 1915049190 made by Borrower in favor of Lender (the "Assignment of Rents"), and that certain Modification of Mortgage of even date herewith made by Borrower in favor of Lender (the "Modification of Mortgage") and guaranteed by that certain Commercial Guaranty made by Guarantor in favor of Lender (the "Guaranty"). The Note, the Loan Agreement, the Mortgage, the Assignment of Rents, the Guaranty, the Related Documents (as such term is defined in the Loan Agreement), and all other documents executed or delivered by Borrower evidencing the Loan, as may be amended, restated, modified, substituted or replaced from time to time, are hereinafter referred to collectively as the "Loan Documents".

NOW THEREFORE, the undersigned hereby agree that this Rider is executed contemporaneously with and shall be deemed to be a part of and included in the Loan Documents, and in the event of any inconsistency between the other Loan Documents and this Rider, this Rider shall control, and as follows:

1. AGREEMENTS.

1.1 RECITALS. The foregoing Recitals are hereby made a part of this Rider.

1.2 DEFINITIONS. Capitalized words and phrases used herein without definition shall have the respective meanings ascribed to such words and phrases in the Loan Documents.

2. AMENDMENTS TO THE LOAN DOCUMENTS.

2.1 Cure of Non-Monetary Defaults. Borrower shall have a fifteen (15) day cure period (or such longer time if so required by Borrower, and consented to by Lender, which consent shall not be unreasonably withheld, conditioned or delayed) after the occurrence of a non-monetary Event of Default under the Loan Documents, provided that Borrower promptly commences curative action within such fifteen (15) day period. For the

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avoidance of doubt, Borrower shall not be entitled to any cure on the occurrence of a monetary Event of Default.

2.2 Confession of Judgment. The sections in each of the Note and the Guaranty entitled "CONFESSION OF JUDGMENT" are hereby deleted in their entirety.

2.3 Substitution of Guarantor. Anything in the Loan Documents to the contrary notwithstanding, the occurrence of the death or declaration of legal incompetency of any individual Guarantor shall be an Event of Default, unless within the sixty (60) day period immediately following such death or declaration of legal incompetency (i) Borrower provides Lender with a substitute guarantor whose creditworthiness and real estate experience and skills are comparable to those of the original Guarantor and who is otherwise acceptable to Lender in Lender's reasonable discretion, and (ii) such substitute guarantor executes a guaranty in favor of Lender in form and substance substantially similar to the existing Guaranty and otherwise satisfactory to Lender.

2.4 Withdrawal of Member. The withdrawal of any member of Borrower, other than Robert C. Miller, shall not give rise to an Event of Default under the Loan Documents, provided that such withdrawal does not result in Robert C. Miller, either directly or indirectly, from controlling, or owning a controlling interest in Borrower.

2.5 Reasonableness. Whenever Lender is required to or may (at its option): (a) exercise its discretion to take or omit to take any action, (b) exercise any right or privilege prior to a default or Event of Default, or (c) incur or pay any fee or expense, the Lender shall do so in good faith and in a commercially reasonable manner.

2.6 GAAP. All reference in the Loan Documents to GAAP shall, instead mean income tax basis accounting principles, consistently applied.

2.7 Counterparts. This Rider may be executed in counterparts, each of which shall be deemed an original, which together shall constitute one and the same instrument. Signatures transmitted by facsimile shall be considered authentic and binding.

3. MISCELLANEOUS.

3.1 References to Loan Documents. All references herein and in the Loan Documents to any other Loan Document, Loan Documents or "Related Documents" shall mean such Loan Document, Loan Documents or "Related Documents", as the case may be, as amended by this Rider.

3.2 Omnibus Rider. Each of the other Loan Documents shall be deemed amended to give effect to the provisions of this Agreement without need for referencing each of the Loan Documents by name. Without limiting the generality of the foregoing, Borrower and Lender acknowledge that the terms "Loan Documents" and "Related Documents" shall mean all of the Loan Documents as modified by this Rider. Additionally, as used in the other Loan Documents, the term "Documents", "Loan Documents" and/or "Related Documents" shall now be deemed to include this Rider and any other documents, instruments or agreements executed in connection herewith.

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3.3 Continuing Force and Effect of Loan Documents. Except as specifically modified or amended by the terms of this Rider, all other terms and provisions of the Loan Documents shall continue in full force and effect. Borrower, by its execution of this Rider, hereby affirms, assumes and binds itself to all of its respective obligations, duties, rights, covenants, terms and conditions that are contained in the Loan Documents to which it is a party.

[Signature page follows]


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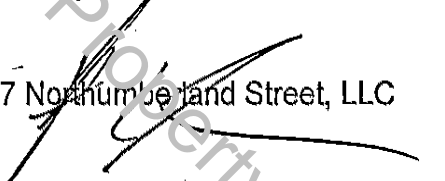
IN WITNESS WHEREOF, the undersigned have executed this Rider as of the date hereof and hereby incorporate it into the Loan Documents.

BORROWER:


5630 Hobart Street, LLC

By: 
Name: Robert C. Miller
Its: Manager

5857 Northumberland Street, LLC

By: 
Name: Robert C. Miller
Its: Manager

708 Ivy Street, LLC

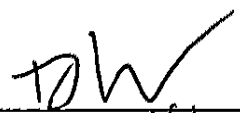
By: 
Name: Robert C. Miller
Its: Manager

GUARANTOR:


Robert C. Miller, individually

LENDER:

INLAND BANK AND TRUST, an Illinois state chartered banking institution

By: 
Name: Terry Velan
Its: Vice President

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