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

David J. O'Keefe
Schain, Banks, Kenny & Schwartz, Ltd.
70 West Madison Street
Suite 5300
Chicago, Illinois 60602

Doc# 1928245090 Fee \$88.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

EDWARD M. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 10/09/2019 01:59 PM PG: 1 OF 7

COH11802218 LORLO

**FOURTH MODIFICATION OF MORTGAGE
AND OTHER SECURITY DOCUMENTS**

THIS FOURTH MODIFICATION OF MORTGAGE AND OTHER SECURITY DOCUMENTS (the "**Modification**") is made as of the 1st day of August, 2019, by **ARLINGTON, WPH, LLC** an Illinois limited liability company ("**Mortgagor**") and **FIRST MIDWEST BANK** as successor to **BRIDGEVIEW BANK GROUP** ("**Mortgagee**").

Downs

RECITALS:

WHEREAS, Mortgagee has heretofore made a mortgage loan (the "**Loan**") to Mortgagor and **Arlington Downs Commercial, LLC**, an Illinois limited liability company ("**ADC**" and, along with Mortgagor, collectively "**Borrowers**") in the original principal amount of **Ten Million Six Hundred Ninety-Eight Thousand Eight Hundred Sixty-Seven and 14/100 Dollars (\$10,698,867.14)** pursuant to that certain Loan Agreement dated as of the 28th day of September, 2018, by and between Borrowers and Mortgagee (the "**Loan Agreement**"); and

WHEREAS, the Loan is evidenced by a Mortgage Note dated as of the 28th day of September, 2018, made by Borrowers to Mortgagee whereby Borrowers promised to pay to the order of Mortgagee the principal sum of **Ten Million Six Hundred Ninety-Eight Thousand Eight Hundred Sixty-Seven and 14/100 Dollars (\$10,698,867.14)**, as more specifically set forth therein, as modified by that certain First Amendment to Mortgage Note dated as of December 31, 2018, made by Borrowers and Mortgagee, by that certain Second Amendment to Mortgage Note dated as of February 15, 2019, made by Borrowers and Mortgagee, and by that certain Third Amendment to Mortgage Note dated as of April 1, 2019, made by Borrowers and Mortgagee (collectively the "**Note**"); and

WHEREAS, the Note is secured by, among other things:

A. Mortgage, Assignment of Leases and Rents and Security Agreement dated as of the 28th day of September, 2018, made by ADC in favor of Mortgagee and recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on October 11, 2018, as Document No. 1828416028, as modified by that certain First Modification of Mortgage dated as of December 31, 2018, made by ADC and Mortgagee and recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on March 7, 2019, as Document No.

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1906617108, by that certain Second Modification of Mortgage dated as of February 15, 2019, made by ADC and Mortgagee and recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on April 26, 2019, as Document No. 1911645074, and by that certain Third Modification of Mortgage dated as of April 1, 2019, made by ADC and Mortgagee and recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on April 26, 2019, as Document No. 1915616072 (collectively the “**ADC Mortgage**”); a Collateral Assignment of Leases and Rents dated as of the 28th day of September, 2018, made by ADC in favor of Mortgagee and recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on October 11, 2018, as Document No. 1828416029 (the “**ADC Assignment**”); and other instruments and documents executed by or on behalf of ADC and delivered to Mortgagee in connection with the Loan, which are hereinafter collectively referred to as the “**Other ADC Security Documents**”; and

B. Mortgage, Assignment of Leases and Rents and Security Agreement dated as of the 28th day of September, 2018, made by Mortgagor in favor of Mortgagee and recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on October 11, 2018, as Document No. 1828416030, as modified by that certain First Modification of Mortgage dated as of December 31, 2018, made by Mortgagor and Mortgagee and recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on March 7, 2019, as Document No. 1906617109, by that certain Second Modification of Mortgage dated as of February 15, 2019, made by Mortgagor and Mortgagee and recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on April 26, 2019, as Document No. 1911645073, and by that certain Third Modification of Mortgage dated as of April 1, 2019, made by Mortgagor and Mortgagee and recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on April 26, 2019, as Document No. 1915616071 (collectively the “**Mortgage**”); a Collateral Assignment of Leases and Rents dated as of the 28th day of September, 2018, made by Mortgagor in favor of Mortgagee and recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on October 11, 2018, as Document No. 1828416031 (the “**WPH Assignment**”); and other instruments and documents executed by or on behalf of Mortgagor and delivered to Mortgagee in connection with the Loan, which are hereinafter collectively referred to as the “**Other WPH Security Documents**”; and

C. Mortgage, Assignment of Leases and Rents and Security Agreement dated as of the 17th day of October, 2018, made by ADC in favor of Mortgagee and recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on October 24, 2018, as Document No. 1829719101, as modified by that certain First Modification of Mortgage dated as of December 31, 2018, made by ADC and Mortgagee and recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on March 7, 2019, as Document No. 1906617107, by that certain Second Modification of Mortgage dated as of February 15, 2019, made by ADC and Mortgagee and recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on April 12, 2019, as Document No. 1910234061, and by that certain Third Modification of Mortgage dated as of April 1, 2019, made by ADC and Mortgagee and recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on April 26, 2019, as Document No. 1915616070 (collectively the “**Lot 16 Mortgage**”); and

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WHEREAS, the Note is further secured by, among other things, a Guaranty of Payment dated as of the 28th day of September, 2018, by David M. Trandel (“**Trandel**”), individually and Robert J. Bobb (“**Bobb**”), individually (collectively “**Original Guarantors**”) in favor of Mortgagee as modified by that certain First Consent and Reaffirmation of Guarantors and Modification of Guaranty of Payment dated as of December 31, 2018, made by Original Guarantors and Mortgagee, by that certain Second Consent and Reaffirmation of Guarantors and Modification of Guaranty of Payment dated as of February 15, 2019, made by Original Guarantors and Mortgagee, by that certain Third Consent and Reaffirmation of Guarantors and Modification of Guaranty of Payment dated as of April 1, 2019, made by Trandel and Mortgagee, and by that certain Release of Guarantor dated April 1, 2019 made by Mortgagor, ADC, Robert J. Bobb and Mortgagee (collectively the “**Original Guaranty**”); and

WHEREAS, the Note is further secured by, among other things, a Guaranty of Payment dated as of the 8th day of May, 2019 (the “**Additional Guaranty**”) by **Springbank Capital Advisors, LLC**, an Illinois limited liability company, and **CA Residential, LLC**, a Delaware limited liability company (collectively “**Additional Guarantors**”); and

WHEREAS, the parties desire to modify and amend the terms of the Loan as set forth herein and, as a condition to such modifications, Mortgagee is requiring: (i) a Fourth Amendment to Mortgage Note executed by Borrowers whereby the Note is modified (the “**Note Amendment**”); (ii) a Fourth Modification of Mortgage and Other Security Documents executed by ADC whereby the ADC Mortgage, the ADC Assignment and the Other ADC Security Documents are modified to secure the Note as modified by the Note Amendment (the “**ADC Mortgage Modification**”); (iii) a Fourth Modification of Mortgage and Other Security Documents executed by ADC whereby the Lot 16 Mortgage is modified to secure the Note as modified by the Note Amendment (the “**Lot 16 Mortgage Modification**”); (iv) a Fourth Consent and Reaffirmation of Guarantor and Modification of Guaranty of Payment executed by Trandel whereby the Original Guaranty is modified to secure the Note as modified by the Note Amendment (the “**Original Guaranty Modification**”); (v) a First Consent and Reaffirmation of Guarantors and Modification of Guaranty of Payment executed by Additional Guarantors whereby the Additional Guaranty is modified to secure the Note as modified by the Note Amendment (the “**Additional Guaranty Modification**”); and (vi) this Modification;

NOW, THEREFORE, for and in consideration of Ten and 00/100 Dollars (\$10.00) in hand paid, the mutual covenants and conditions herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto do hereby agree as follows:

1. **Incorporation of Recitals.** The aforesaid recitals are hereby incorporated into this Modification by reference as if fully set forth in this Paragraph 1. Wherever the terms and conditions of this Modification conflict with the terms and conditions of the Mortgage, the terms and conditions of this Modification shall control. In all other respects the parties do hereby ratify and declare to be in full force and effect the terms and conditions of the Mortgage and the Other Security Documents.

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2. **Modification of Mortgage and Other Security Documents.** The Mortgage and Other Security Documents are hereby modified by deleting by deleting “*August 1, 2019*” and substituting therefor “*November 1, 2019*”.

3. **References to Loan Documents and Guaranty.** From and after the date hereof, any and all references in the Mortgage and the Other Security Documents to the “Note” shall be deemed to refer to the Note as modified by the Note Amendment; any and all references in the Mortgage and the Other Security Documents to the “Loan Documents” shall from and after the date hereof be deemed to refer to such Loan Documents as modified by this Modification; and any and all references in the Mortgage and the Other Security Documents to the “Guaranty” shall from and after the date hereof be deemed to refer to the Guaranties as modified by the Guaranty Modifications.

4. **Reaffirmation of Representations and Warranties.** Mortgagor hereby reaffirms as true and correct in all respects, as of the date hereof, any and all representations and warranties contained in the Mortgage and the Other Security Documents.

5. **Reaffirmation of Covenants.** Mortgagor hereby reaffirms and agrees to perform all of the terms, covenants, conditions and obligations applicable to such parties as set forth in the Mortgage and the Other Security Documents as herein modified.

6. **Laws of Illinois.** This Modification shall be covered and construed under the laws of the State of Illinois.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

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IN WITNESS WHEREOF, Mortgagor has caused this Fourth Modification of Mortgage and Other Security Documents to be executed pursuant to authority duly granted as of the date and year first written above.

MORTGAGOR:

ARLINGTON DOWNS WPH, LLC, an Illinois limited liability company

By: **UST ADSPO Joint Venture, L.P.**, a Delaware limited partnership, its sole member

By: **SB AD Residential II, LLC**, a Delaware limited liability company, its general partner

By: **SB AD Residential II JV, LLC**, a Delaware limited liability company, its sole member

By: **Springbank Capital Advisors, LLC**, an Illinois limited liability company, its manager

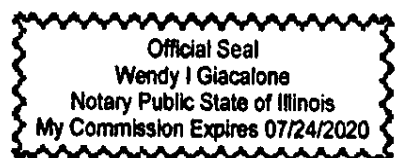
By: David M. Trandel, one of three members of its Board of Managers

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Wendy I. Giacalone, a Notary Public in and for said County, in the State aforesaid, do hereby certify that **David M. Trandel**, one of three members of the Board of Managers of **Springbank Capital Advisors, LLC**, an Illinois limited liability company, Manager of **SB AD Residential II JV, LLC**, a Delaware limited liability company, sole member of **SB AD Residential II, LLC**, a Delaware limited liability company, general partner, of **UST ADSPO Joint Venture, L.P.**, a Delaware limited partnership, sole member of **ARLINGTON DOWNS WPH, LLC**, an Illinois limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Authorized Signatory, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act and as the free and voluntary act of said Companies, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 26th day of September, 2019.

Wendy I. Giacalone
Notary Public



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CONSENT OF MORTGAGEE

The undersigned Mortgagee hereby consents to and hereby approves the foregoing Fourth Modification of Mortgage and Other Security Documents.

Dated as of August 1, 2019.

**FIRST MIDWEST BANK as successor to
BRIDGEVIEW BANK GROUP**

By: John Bull
Name: John Bentoske
Title: Commercial Banking Officer

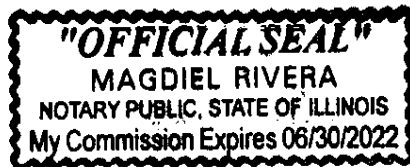
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Magdiel Rivera, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that John Bentoske Commercial Banking Officer of **FIRST MIDWEST BANK as successor to BRIDGEVIEW BANK GROUP**, 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, sealed and delivered the said instrument, as his/her 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 seal, this 1st day of October, 2019.

Magdiel Rivera
Notary Public

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EXHIBIT "A"

LEGAL DESCRIPTION

LOT 2A IN ARLINGTON DOWNS TWO, BEING A RESUBDIVISION OF LOTS 1, 2 AND 4 IN ARLINGTON DOWNS, BEING A PLANNED UNIT DEVELOPMENT OF PART OF THE NORTHWEST 1/4 OF SECTION 25 AND PART OF THE NORTHEAST 1/4 OF SECTION 26, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT OF RESUBDIVISION RECORDED OCTOBER 25, 2013 AS DOCUMENT NUMBER 1329839038, IN COOK COUNTY, ILLINOIS

P.I.N.: 02-25-100-036-0000
 02-26-201-029-0000
 02-26-201-030-0000

ADDRESS OF PROPERTY: 3400 W. EUCLID AVE.
 ARLINGTON HEIGHTS, IL 60005