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EDWARD M. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 11/06/2019 03:26 PM PG: 1 OF 9

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

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

Permanent Real Estate Tax Index No.:  
See Exhibit A attached hereto

Address:  
See Exhibit A attached hereto

This space reserved for Recorder's use only

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

### PORTFOLIO 16

THIS FIRST MODIFICATION OF MORTGAGE AND SECURITY AGREEMENT AND ASSIGNMENT OF RENTS AND LEASES ("Agreement") is made as of this 30th day of July, 2019, by NORTH SHORE HOLDINGS, LTD., an Illinois corporation ("Mortgagor"), in favor of FIRST MIDWEST BANK, its successors and assigns ("Mortgagee").

### RECITALS:

A. Mortgagor previously executed and delivered to and for the benefit of Mortgagee that certain Mortgage and Security Agreement dated as of July 30, 2014 from Mortgagor to Mortgagee recorded with the Cook County Recorder of Deeds on August 13, 2014 as Document No. 1422550118 and the Kane County Recorder on August 12, 2014 as Document No. 2014K039468 ("Mortgage"), which Mortgage encumbers the real property and all improvements thereon described on Exhibit A attached thereto (the "Property") and that certain Assignment of Rents and Leases dated as of July 30, 2014 from Mortgagor to Mortgagee recorded with the Cook County Recorder of Deeds on August 13, 2014 as Document No. 1422550119 and the Kane County Recorder on August 12, 2014 as Document No. 2014K039469 ("Assignment of Rents"). The Mortgage and Assignment of Rents secure that certain loan made in the original principal amount of Two Million and No/100 Dollars (\$2,000,000.00) (the "Loan") made by Mortgagee to Mortgagor, which Loan was originally evidenced by and payable pursuant to that certain Promissory Note made by Mortgagor and delivered to Mortgagee ("Original Note").

B. Pursuant to the terms and conditions contained in that certain Loan Agreement dated as of July 30, 2014, by and among Mortgagor, Guarantor and Mortgagee ("Original Loan Agreement"), as amended by that certain First Modification of Loan Documents of even date herewith by and among Mortgagor, Guarantor and Mortgagee ("First Modification" and together with the Original Loan Agreement, as amended, restated or replaced from time to time, "Loan Agreement"), Mortgagee has agreed to extend the Maturity Date of the Loan from July 30, 2019

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to July 30, 2024 and the terms of the Loan have been further modified and amended. The Loan is evidenced by that certain Amended and Restated Promissory Note in the original principal amount of One Million Four Hundred Seventy Six Thousand Four Hundred Twenty Nine and 44/100 Dollars (\$1,476,429.44) made as of even date herewith, executed by Mortgagor and made payable to the order of and delivered to Mortgagee (the "Amended Note") and by which said Amended Note the Mortgagor promises to pay the said principal sum and fixed rate of interest in the manner and at the rate(s) as provided therein.

C. Mortgagor and Mortgagee desire to amend the Mortgage and the Assignment of Rents 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 Mortgagee to modify the Mortgage and the Assignment of Rents 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 Rents shall be deemed to mean and include the Loan Agreement and the Loan Documents as amended by the First Modification. All references to the Mortgage and the Assignment of Rents in the Loan Documents shall be deemed to mean and include the Mortgage and the Assignment of Rents as amended by this Agreement.

4. Amendment to Mortgage.

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

"Mortgagor is justly indebted to Mortgagee in the principal sum of not more than One Million Four Hundred Seventy Six Thousand Four Hundred Twenty Nine and 44/100 Dollars (\$1,476,429.44), as evidenced by a certain Amended and Restated Promissory Note (the "Note") dated as of July 30, 2019 made by Mortgagor and payable to the order of and delivered to Mortgagee, in and by which said Note the Mortgagor promises to pay the said principal sum and fixed rate of interest in the manner and at the rate(s) as provided therein."

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

“The unpaid principal amount and all accrued and unpaid interest due under the loan (“Loan”) as described in that certain Loan Agreement dated as of July 30, 2014, by and among Mortgagor, Guarantor (as defined therein) and Mortgagee (“Original Loan Agreement”), as amended by that certain First Modification of Loan Documents dated as of July 30, 2019, by and among Mortgagor, Guarantor and Mortgagee (“First Modification” and together with the Original Loan Agreement, as amended, restated or replaced from time to time, “Loan Agreement”), as evidenced by the Note, if not sooner paid, shall be due on July 30, 2024. All such payments on account of the indebtedness evidenced by the Note shall be in the manner set forth in the Note.”

(c) The first sentence of Paragraph 4 shall be amended to read in its entirety as follows:

“Mortgagor shall deposit monthly with Mortgagee, a sum equal to one-twelfth (1/12<sup>th</sup>) of 105% of Lender’s reasonable estimate of the annual taxes and assessments (general and special) on the Property, commencing on the 15th day of the month following the date of the First Modification of Mortgage and Security Agreement and Assignment of Rents and Leases was made and on the 15<sup>th</sup> day of each month thereafter.”

(d) 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 Rents.** All references to the “Loan Agreement” in the Assignment of Rents shall mean the Loan Agreement as amended by the First Modification. All references in the Assignment of Rents to the “Loan” shall mean the Loan as amended by the First Modification. All references in the Assignment of Rents to the “Note” shall mean the Amended 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 Rents are binding upon Mortgagor, its successors and assigns, that Mortgagee has heretofore fully performed its obligations under the Loan Documents, and that Mortgagor has no claims or offsets against the Mortgagee or against the indebtedness under the Amended Note, the obligations under the Mortgage or the Assignment of Rents, 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 Note, the Mortgage, the Assignment of Rents, or any other Loan Documents; and (ii) no oral agreement has been made by any of

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Mortgagee's employees, agents, officers or directors to further modify the Amended Note, the Mortgage, the Assignment of Rents, or any other of the Loan Documents.

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

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

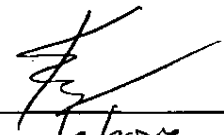
[Signatures on the following page]

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IN WITNESS WHEREOF, Mortgagor has caused this Agreement to be executed as of the day and year first above written.

**MORTGAGOR:**

**NORTH SHORE HOLDINGS, LTD.**, an Illinois corporation

By:   
Name: Ken Lebowe  
Its: President

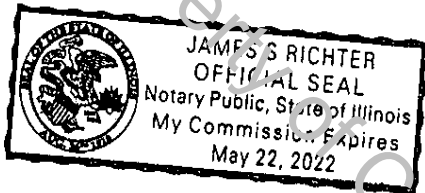
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STATE OF ILLINOIS        )  
  ) SS.  
COUNTY OF Cook        )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Ken Labove, the President of NORTH SHORE HOLDINGS, LTD., an Illinois corporation (the "Company"), personally known to me to be the same person whose name is subscribed to the foregoing instrument as such \_\_\_\_\_, 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 Company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 14<sup>th</sup> September day of ~~August~~, 2019.



*[Handwritten Signature]*  
\_\_\_\_\_  
Notary Public

(SEAL)

My Commission Expires: May 22, 2022

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COOK 2

## EXHIBIT A

### LEGAL DESCRIPTION

#### TRACT 9:

PARCEL #1: UNIT(S) 2-408 IN THE GROVES OF PALATINE CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND: CERTAIN LOTS IN THE GROVES OF PALATINE SUBDIVISION, BEING A SUBDIVISION OF PART OF THE SOUTH 1/2 OF SECTION 15, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PARCEL #2: EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 OVER LOTS 11 AND 12 (COMMON AREA) AS CREATED BY THE DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS, AND EASEMENTS, FOR THE GROVES OF PALATINE HOMEOWNERS ASSOCIATION RECORDED OCTOBER 1, 2001, AS DOCUMENT NUMBER 0021076634 AND AS AMENDED FROM TIME TO TIME, IN THE GROVES OF PALATINE SUBDIVISION, BEING A SUBDIVISION OF THE SOUTHEAST QUARTER OF SECTION 15, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PARCEL #3: THE EXCLUSIVE RIGHT TO THE USE OF PARKING SPACE P2-34 AND S2-34, ALL AS LIMITED COMMON ELEMENTS AS DELINEATED ON THAT SURVEY ATTACHED AS EXHIBIT "A" TO THE DECLARATION RECORDED AS DOCUMENT NUMBER 0021458156.

**P.I.N.:** 02-15-301-058-1090  
**PROPERTY ADDRESS:** 440 W. MAHOGANY COURT 403, PALATINE, IL 60067

#### TRACT 10:

UNIT 57-3 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN THE COUNTRY HOMES AT COBBLERS CROSSING, AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 89-516805 AS AMENDED FROM TIME TO TIME, LOCATED IN COBBLER'S CROSSING UNIT 5, BEING A SUBDIVISION IN THE SOUTH 1/2 OF SECTION 7, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT NUMBER 89-328813, IN COOK COUNTY, ILLINOIS.

**P.I.N.:** 06-07-400-012-1155  
**PROPERTY ADDRESS:** 629 COBBLESTONE COURT, ELGIN, IL 60120

#### TRACT 11:

DWELLING UNIT 14-5-725 IN CONCORD COMMONS CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND:

ALL OR PARTS OF PARCELS IN THE FINAL PLANNED UNIT DEVELOPMENT CONCORD COMMONS, BEING A PLANNED UNIT DEVELOPMENT OF PART OF LOT "A" IN BENJAMIN CONSOLIDATION OF PART OF THE NORTHWEST QUARTER OF SECTION 17 AND PART OF THE NORTHEAST QUARTER OF SECTION 18, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; WHICH SURVEY IS ATTACHED AS EXHIBIT "C" TO THE DECLARATION OF CONDOMINIUM OWNERSHIP FOR



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CONCORD COMMONS CONDOMINIUM, RECORDED JUNE 16, 2005, IN COOK COUNTY, ILLINOIS AS DOCUMENT NUMBER 0516703080. TOGETHER WITH ITS UNDIVIDED PERCENTAGE IN THE COMMON ELEMENTS.

**P.I.N.:** 09-18-215-012-1084  
**PROPERTY ADDRESS:** 725 HANBURY DRIVE 14, DES PLAINES, IL 60016

**TRACT 12:**

**PARCEL ONE:** UNIT 15-2RY, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN WHISPERING OAKS CONDOMINIUM, AS DELINEATED AND DEFINED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: PART OF THE EAST 1/2 OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 2, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN; WHICH SURVEY IS ATTACHED AS AN EXHIBIT TO THE DECLARATION OF CONDOMINIUM OWNERSHIP RECORDED AS DOCUMENT NUMBER 93187367, AND AS AMENDED FROM TIME TO TIME, IN COOK COUNTY, ILLINOIS.

**PARCEL TWO:** EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL ONE AS SET FORTH AND DEFINED IN THE DECLARATIONS OF EASEMENTS FOR INGRESS AND EGRESS, ALL IN COOK COUNTY, ILLINOIS.

**P.I.N.:** 02-02-203-064-1063  
**PROPERTY ADDRESS:** 755 E. WHISPERING OAKS, PALATINE, IL 60074

**TRACT 13:**

**PARCEL 1:** UNIT 7930-1E IN THE GRAND ELM CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NO. 0734053122 AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN SECTION 25, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

**PARCEL 2:** THE RIGHT TO THE USE OF PARKING SPACE NUMBER P-12 LIMITED COMMON ELEMENTS AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID RECORDED AS DOCUMENT NO. 0734053122.

**P.I.N.:** 12-25-316-137-1010  
**PROPERTY ADDRESS:** 7930 W. GRAND AVE UNIT 1E, ELMWOOD PARK, IL 60707

**TRACT 14:**

THAT PART OF LOT FIFTEEN IN THE SUBDIVISION HEREINAFTER DESCRIBED, WHICH LIES IN THE NORTH 1/2 IN THE NORTHWEST 1/4 OF SECTION 34, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN IN THE SUBDIVISION OF (A) THE SOUTH 367.135 FEET OF THE NORTH 1/2 OF THE NORTHWEST 1/4 OF SECTION 34, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF THE WEST LINE OF TELEGRAPH ROAD (EXCEPT THE WEST 1320.875 FEET THEREOF), (B) A STRIP OF LAND 30 FEET WIDE LYING SOUTH OF AND ADJOINING THE SAME AND (C) SUB-LOTS 45 AND 46 OF THE SUBDIVISION OF ALL THAT PART OF THE SOUTHEAST 1/4 OF SECTION 34, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD



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PRINCIPAL MERIDIAN, LYING WEST OF THE CENTER OF THE HIGHWAY, IN COOK COUNTY, ILLINOIS.

**P.I.N.:** 04-34-102-015-0000  
**PROPERTY ADDRESS:** 2609 PARK LANE, GLENVIEW, IL 60025

**COOK COUNTY  
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