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EDWARD H. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 11/26/2019 02:14 PM PG: 1 OF 7

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Prepared by:

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Chicago, IL 60606

Recording Requested By,  
and After Recording  
Return To:

WELLS FARGO BANK,  
NATIONAL  
ASSOCIATION  
10 S. Wacker Drive, 16<sup>th</sup>  
Floor  
MAC N8405-162  
Chicago, IL 60606  
Attn: Daniel Cook

Street Address of Property:  
2500 W. Thomas Street,  
Chicago, IL 60622

PIN: 16-01-406-050-0000

## FIRST AMENDMENT TO MORTGAGE AND ASSIGNMENT OF RENTS AND LEASES

THIS FIRST AMENDMENT TO MORTGAGE AND ASSIGNMENT OF RENTS AND LEASES (this "First Amendment") is dated as of November 4, 2019 by BCL-2500 Thomas LLC, an Illinois limited liability company ("Mortgagor") and WELLS FARGO BANK, NATIONAL ASSOCIATION, a national banking association ("Mortgagee").

### RECITALS:

A. BCL-MULTI FAMILY LLC, an Illinois limited liability company, BCL-APARTMENTS LLC, an Illinois limited liability company, BCL-1317 West 19<sup>th</sup> LLC, an

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Illinois limited liability company, BCL-1645 West 17<sup>th</sup>, LLC, an Illinois limited liability company, BCL-2500 Thomas LLC, an Illinois limited liability company, BCL-916 W Willow LLC, an Illinois limited liability company, BCL-1700 Union, LLC, an Illinois limited liability company, BCL-2130 Cermak, LLC, an Illinois limited liability company and BCL-3340 Carpenter LLC, an Illinois limited liability company (collectively, "**Borrower**") have entered into that certain Amended and Restated Revolving Credit Agreement dated September 25, 2014, as amended by that certain First Amendment to Amended and Restated Revolving Credit Agreement dated September 25, 2017 (as now or hereafter amended, extended, modified, supplemented or restated from time-to-time, the "**Credit Agreement**"), pursuant to which Mortgagee has made a loan (the "**Loan**") to Mortgagor, which Loan was evidenced by that certain Amended and Restated Revolving Line of Credit Note dated November 9, 2016, in the original principal amount of \$16,489,350.00 executed by Borrower for the benefit of Mortgagee (the "**Original Note**"). Capitalized terms used herein but not otherwise defined shall have the same meaning as that assigned it in the Credit Agreement, and such definitions shall be incorporated into and made a part hereof.

B. Mortgagor granted to Mortgagee a Mortgage and Assignment of Rents and Leases, dated February 16, 2017, and recorded on February 23, 2017 as Document Number 1705442054, in the records of the Recorder of Deeds for Cook County, Illinois (as now or hereafter amended, extended, modified, supplemented or restated from time-to-time, the "**Existing Mortgage**"), which grants a lien in the land legally described on **Exhibit A** attached hereto and made a part hereof (the "**Property**").

C. Borrower has requested Mortgagee agree to make certain modifications to the Loan including, without limitation, decreasing the amount of the Loan to \$4,277,331.18.

D. In connection with such request, Borrower shall execute and deliver to Mortgagee (i) that certain Amended and Restated Term Note dated as of the date hereof in the original principal amount of \$4,277,331.18 (as hereafter amended, extended, modified, supplemented or restated from time to time, the "**Note**") and (ii) that certain Amended and Restated Credit Agreement dated as of the date hereof (the "**Credit Agreement Amendment**").

E. As a condition to entering into the Credit Agreement Amendment, Mortgagee requires that Mortgagor enter into this First Amendment and amend the Existing Mortgage in the manner described herein.

NOW, THEREFORE, in consideration of the mutual agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Mortgagor and Mortgagee hereby covenant and agree as follows:

1. **Recital Representations.** Mortgagor hereby represents that the foregoing Recitals are: (a) true and accurate; and (b) an integral part of this First Amendment. Mortgagor and Mortgagee hereby agree that all of the Recitals of this First Amendment are hereby incorporated into this First Amendment and made a part hereof.

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## 2. Amendment.

A. Section 2.1(a) of the Existing Mortgage is hereby amended by deleting the same and replacing it with the following:

“(a) payment to Mortgagee of all sums at any time owing and performance of all other obligations arising under or in connection with (i) that certain Amended and Restated Credit Agreement dated as of November 4, 2019 (as may be amended, extended, modified, supplemented or restated from time to time, the “**Credit Agreement**”), by and among Mortgagor, certain other borrowers affiliated with Mortgagor (such other borrowers, together with Mortgagor, collectively, “**Borrowers**”) and Mortgagee, and (ii) that certain Amended and Restated Term Note dated as of November 4, 2019 (as may be amended, extended, modified, supplemented or restated from time to time, the “**Note**”), in the maximum principal amount of Four Million Two Hundred Seventy Seven Thousand Three Hundred Thirty One and 18/100 Dollars (\$4,277,331.18), with interest as provided therein, executed by Borrowers and payable to Mortgagee or its order on or before the Maturity Date (as defined in the Note), together with the payment and performance of any other indebtedness or obligations incurred under any of the other Loan Documents (as defined in the Credit Agreement), or otherwise in connection with the credit accommodation evidenced by the Note, whether or not specifically referenced therein; and”

B. Section 2.1(f) of the Existing Mortgage is hereby deleted in its entirety and Section 2.1(g) is amended to read as “Section 2.1(f)”.

3. Ratification of Existing Mortgage. Mortgagor hereby ratifies, confirms and agrees that the Existing Mortgage and all liens, security interests, assignments, powers, indemnities, waivers and other rights created for Mortgagee’s benefit thereunder, shall continue to secure, in the same manner, in the same priority and to the same extent set forth therein, the payment and performance of the Secured Obligations (as defined in the Existing Mortgage), as amended hereby, and all of same are hereby renewed, extended, carried forward, ratified and confirmed and shall be deemed for all purposes in full force and effect, and the applicable provisions of this First Amendment shall be read, taken, and construed as one and the same instrument. On and after the date hereof, the term “**Mortgage**” or words of such import used in the Credit Agreement and all other Loan Documents shall mean the Existing Mortgage as amended hereby. This First Amendment is supplementary to the Existing Mortgage.

4. Amendments. Neither this First Amendment nor any terms hereof may be amended, supplemented or modified except by a written instrument executed by the parties. This First Amendment shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

5. Authorization. Each of the parties hereto, and the respective representatives thereof executing this First Amendment on their respective behalves, represents that such representative has full power, authority and legal right to execute and deliver this First Amendment and that the same constitutes a valid and binding obligation of such party.

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6. Governing Law. This First Amendment shall be governed by and construed in accordance with the laws of the State in which the Property is located.

7. Counterparts. This First Amendment may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, all of which, when taken together, shall constitute but one and the same amendment. The foregoing shall apply to each other Loan Document *mutatis mutandis*.

*Signature page follows.*

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## EXHIBIT A

### LEGAL DESCRIPTION

Street Address of Subject Property: 2500 W. Thomas Street, Chicago, IL 60622

LOT 85 IN GROSS HUMBOLDT PARK ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 1, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT 1 SQUARE ACRES IN THE NORTHEAST CORNER AND 1 SQUARE ACRE IN THE NORTHWEST CORNER THEREOF) IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number: 16-01-406-050-0000

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