

UNOFFICIAL COPY

Doc#: 1933655142 Fee: \$98.00
Edward M. Moody
Cook County Recorder of Deeds
Date: 12/02/2019 01:39 PM Pg: 1 of 8

Space above for recording information

FOURTH AMENDMENT TO MORTGAGE

THIS FOURTH AMENDMENT TO MORTGAGE is made and granted as of the 24 day of November, 2019, by and between 7000 GOLF ROAD, LLC, an Illinois limited liability company whose address is 2020 North Randall Road, Elgin, Illinois ("7000 Golf Road, LLC"), 7040 GOLF ROAD, LLC, an Illinois limited liability company ("7040 Golf Road, LLC", and together with 7000 Golf Road, LLC, the "Mortgagors"), each of whose address is 2020 North Randall Road, Elgin, Illinois, and COMERICA BANK, a Texas banking association, whose address is 39200 Six Mile Road, Livonia, Michigan 48152 (the "Bank").

RECITALS

A. 7000 Golf Road, LLC granted a Mortgage to the Bank covering the premises described on Exhibit A attached hereto dated as of December 16, 2013, and recorded with the office of the Cook County Recorder on December 19, 2013 as Document No. 1335319113 (the "Mortgage"), securing performance of the covenants and agreements contained in the Mortgage and payment of the Indebtedness.

B. Mortgagor and Bank entered into a First Amendment and Joinder to Mortgage dated as of May 20, 2014, and recorded with the office of the Cook County Recorder on June 4, 2014 as Document No. 1415518021.

C. Mortgagor and Bank entered into a Second Amendment to Mortgage dated as of June 19, 2015, and recorded with the office of the Cook County Recorder on September 15, 2015 as Document No. 1525857191.

D. Mortgagor and Bank entered into a Third Amendment to Mortgage dated as of July 8, 2015, and recorded with the office of the Cook County Recorder on September 15, 2015 as Document No. 1525857192.

E. The Mortgagors and the Bank wish to amend the Mortgage to revise certain definitions and references contained therein.

F. The Mortgagors and the Bank desire to amend the Mortgage for the reasons set forth above but without the necessity of re-executing the Mortgage.

UNOFFICIAL COPY

NOW, THEREFORE, for good and valuable consideration, the sufficiency of which is hereby acknowledged by the parties, the parties hereto agree as follows:

1. This Fourth Amendment to Mortgage (the "Fourth Amendment") is and shall be construed and considered as part of the Mortgage.

2. The definition of "Indebtedness" as set forth in paragraph G of the definition section of the Mortgage is hereby amended to read as follows:

G. "Indebtedness" shall mean all obligations of Mortgagor under this Mortgage and all indebtedness and obligations now and hereafter owing to Bank by Mortgagor, Elgin Auto Mall Lot 1, LLC, an Illinois limited liability company ("Elgin Auto Mall Lot 1"), Elgin Auto Mall Lot 2, LLC, an Illinois limited liability company ("Elgin Auto Mall Lot 2"), MAC Imports, LLC, a Florida limited liability company ("MAC Imports"), Gary D. McGrath and the Gary D. McGrath Trust No. 1 U/A/D October 23, 1996, including, but not limited to, the indebtedness and obligations evidenced by that certain Construction Loan Agreement between Elgin Auto Mall Lot 2 and Bank dated February 24, 2009, as it may be amended or restated from time to time and the \$8,571,525.39 Installment Note made by Elgin Auto Mall Lot 2 for the benefit of Bank dated November 24, 2019, as it may be amended, restated or replaced from time to time (the "Elgin Auto Mall Lot 2 Note"), indebtedness and obligations evidenced by the Letter Agreement between Elgin Auto Mall Lot 1 and Bank dated October 14, 2010, as it may be amended from time to time, and the \$3,087,120 Amended and Restated Promissory Note made by Elgin Auto Mall Lot 1 for the benefit of the Bank dated June 30, 2011, as it may be amended, restated or replaced from time to time (the "Elgin Auto Mall Lot 1 Note"), indebtedness and obligations evidenced by the Letter Agreement between MAC Imports and Bank dated July 8, 2015, as it may be amended or restated from time to time, and the \$8,300,000 Installment Note made by MAC Imports for the benefit of the Bank dated July 8, 2015, as it may be amended, restated or replaced from time to time (the "MAC Imports Note"), indebtedness and obligations evidenced by the Construction Loan Agreement between Mortgagor and Bank dated May 20, 2014, as it may be amended or restated from time to time, and the \$19,000,000 Amended and Restated Promissory Note made by Mortgagor for the benefit of the Bank dated June 19, 2015, subsequently increased to \$19,800,000, as it may be amended, restated or replaced from time to time (the "7000 Golf Road Note" and collectively with the Elgin Auto Mall Lot 2 Note, the Elgin Auto Mall Lot 1 Note and the MAC Imports Note, the "Notes"), and any other indebtedness and obligations owing to Bank that are evidenced by any instruments, documents and agreements that have been executed by Mortgagor, Elgin Auto Mall Lot 1, Elgin Auto Mall Lot 2, MAC Imports, Gary D. McGrath or the Gary D. McGrath Trust No. 1 u/a/d October 23, 1996, together with any and all extensions, renewals and modifications thereof, provided, however, that notwithstanding anything hereinabove to the contrary the maximum Indebtedness secured hereby at any one time shall not exceed \$50,000,000, plus all costs of enforcement and collection of this Mortgage, the Notes and the other Documents, plus the total amount of any advances made pursuant to the Documents to protect the collateral and the

UNOFFICIAL COPY

security interest and lien created hereby; together with interest on all of the foregoing as provided in the Documents.

3. Notwithstanding anything to the contrary in the Mortgage, THE MAXIMUM PRINCIPAL AMOUNT EXCLUDING PROTECTIVE ADVANCES THAT MAY BE SECURED BY THE MORTGAGE IS FIFTY MILLION DOLLARS (\$50,000,000). The Notes bear interest at variable rates determined in accordance with the Notes.

4. The Mortgage, including such changes, modifications and amendments as herein are contained, is in full force and effect with respect to each and every term and provision thereof and nothing herein contained can in any manner affect the lien of the Mortgage on the Premises. Nothing contained herein shall impair the validity or priority of the Mortgage or the Indebtedness thereunder, or alter, waive, annul, vary or affect any provision, term, condition or covenant therein, except as provided in this Fourth Amendment or affect or impair any rights, powers, privileges, duties or remedies under the Mortgage, it being the intent of the Mortgagor and the Bank that the terms and conditions thereof shall continue in full force and effect except as specifically amended hereby. The Mortgagors hereby ratify, affirm, adopt and assume the obligations of such party as set forth in the Mortgage.

5. Except as specifically amended hereby, all defined terms in this Fourth Amendment shall have the meanings provided in the Mortgage.

[signature pages follow]

UNOFFICIAL COPY

[Mortgagors' Signature Page 1 of 2 -- Fourth Amendment to Mortgage]

IN WITNESS WHEREOF, the Mortgagors and the Bank have executed this Fourth Amendment as of the day and year first above written.

Mortgagors:

7000 GOLF ROAD, LLC

By [Signature]
Gary D. McGrath
Its: Manager

STATE OF ILLINOIS)
 : ss.
COUNTY OF McHenry)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, do hereby certify that Gary D. McGrath Manager of 7000 Golf Road, LLC, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, personally appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and official seal, this 26 day of November, 2019.

[Signature]

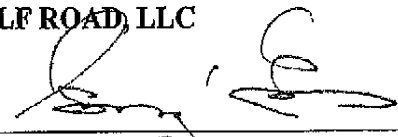
Notary Public
McHenry County, Illinois
My Commission Expires: 04/16/23



UNOFFICIAL COPY

[Mortgagors' Signature Page 2 of 2 – Fourth Amendment to Mortgage]

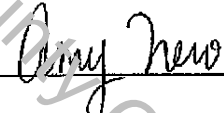
7040 GOLF ROAD, LLC

By 
Gary D. McGrath
Its: Manager

STATE OF ILLINOIS)
 : ss.
COUNTY OF McHenry)

I, the undersigned a Notary Public in and for said County in the State aforesaid, do hereby certify that Gary D. McGrath, Manager of 7040 Golf Road, LLC, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, personally appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and official seal, this 26 day of November, 2019.



Notary Public
McHenry County, Illinois
My Commission Expires: 04/16/23



UNOFFICIAL COPY

[Bank's Signature Page -- Fourth Amendment to Mortgage]

Bank:

COMERICA BANK

By: Jenal A. Zak
Jenal Zak

Its: Senior Vice President

STATE OF ILLINOIS)
: ss.
COUNTY OF DUPAGE)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, do hereby certify that Jenal Zak, the duly authorized Senior Vice President of Comerica Bank, a Texas banking association, personally known to me to be the same person whose name is subscribed to the foregoing instrument, personally appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 21st day of November, 2019.

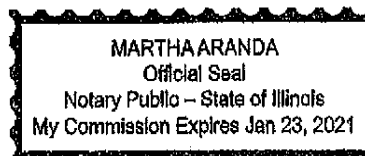
Martha Aranda

Notary Public

DUPAGE County, Illinois

My Commission Expires: Jan 23, 2021

Drafted By and When
Recorded Return to:
Shawn N. Hopper
Miller Canfield Paddock and Stone
150 W. Jefferson Avenue
Suite 2500
Detroit, MI 48226



UNOFFICIAL COPY

EXHIBIT A LEGAL DESCRIPTION

Real property in the City of Morton Grove, County of Cook, State of Illinois, described as follows:

Parcel 1:

Lots 2 and 6 in McGrath Subdivision, being a subdivision in the Southwest Quarter of Section 7, Township 41 North, Range 13 East of the Third Principal Meridian, according to the plat thereof recorded December 18, 2013 as document 1335244056, in Cook County, Illinois.

Parcel 2:

a) Easement for the benefit of Parcel 1 created by Access Easement and Restrictions Agreement dated December 16, 2013 and recorded December 19, 2013, as document 1335319112 and re-recorded December 20, 2013 as document 1335413054 for access, ingress and egress over the driveway located within the Easement Area on the site plan attached as Exhibit C thereto and as described on Exhibit D thereto; and

b) Temporary easement for the benefit of Parcel 1 created by Access Easement and Restrictions Agreement dated December 16, 2013 and recorded December 19, 2013 as document 1335319112 and re-recorded December 20, 2013, as document 1335413054 for performing demolition and construction within said Easement Area.

Parcel 3:

Non-exclusive and perpetual easements for the benefit of Lot 3 in Parcel 1 as created by Declaration of Easements, Covenants, Conditions and Restrictions dated May 8, 2014, and recorded June 4, 2014, as document 1415518019, for:

(a) Access, ingress and egress over and across the paved driveways, roadways and walkways as presently or hereafter constructed and located from time to time within the driveway easement area on Lot 2 in McGrath Subdivision ("Lot 2"), so as to provide for and permit ingress and egress for vehicular and pedestrian traffic over and across the driveway easement area, and to and from Lot 3 and the streets and right of ways on and adjacent to Lot 2 (whether publicly dedicated or by virtue of access easements appurtenant to Lot 2).

(b) The installation, operation, flow, passage, use, maintenance, connection, repair, relocation and removal of utility lines serving Lot 3, including but not limited to lines for storm sewer, sanitary sewer, water, gas, electrical, telephone and communications ("utility lines") located from time to time within Lot 2 which easement is hereby imposed upon Lot 2 and all present and future owners and permittees of Lot 2.

(c) For the purpose of installing a pylon, or monument sign ("development sign") that may be constructed on and in the location shown as sign easement on Exhibit B at the Southwest Corner

UNOFFICIAL COPY

or Lot 2 and installing an identification sign thereon. Declarant further reserves an underground electrical easement over and across such portions of Lot 2 as may be reasonably required for the purposes of providing electrical service to the development sign including the electrical feed to the development sign, and the sign boxes.

(d) For access, ingress, egress and parking of vehicles over and across the paved driveways, roadways, walkways and parking areas and located from time to time within the parking easement area on Lot 2.

(e) For a temporary construction easement upon, over, across, under and through Lot 2 to complete the improvements for the driveway easement area, the parking easement area, the sign easement, the utility lines and certain other site improvements required for the development of Lot 3.

(f) Over and across Lot 2 for access in order to operate and perform repairs and maintenance in accordance with the provisions of Section 3, as contained therein.

Permanent Index Number:

10-07-313-012-0000 Vol. 110

10-07-313-013-0000 Vol. 110

10-07-313-020-0000 Vol. 110 (affects Land and other property)

10-07-313-021-0000 Vol. 110 (affects Land and other property)

10-07-313-022-0000 Vol. 110

Commonly Known As: Vacant land located at the corner of Golf Road and Waukegan Road, Morton Grove, Illinois
AKA 9600 Waukegan Road, Morton Grove, Illinois 60053