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Doc# 2001406012 Fee \$88.00

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

EDWARD M. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 01/14/2020 10:07 AM PG: 1 OF 11

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

Property Address:
See *Exhibit A* attached hereto

This space reserved for Recorder's use only

1779412 Vol 7

FOURTH AMENDMENT OF MORTGAGE AND SECURITY AGREEMENT AND ASSIGNMENT OF LEASES AND RENTS

PROVENANCE

THIS FOURTH AMENDMENT OF MORTGAGE AND SECURITY AGREEMENT AND ASSIGNMENT OF LEASES AND RENTS ("Amendment") is made and effective as of the 5th day of November, 2019, by RSD MISSION HILLS II, LLC, an Illinois limited liability company ("Borrower" or "Mortgagor"), in favor of REPUBLIC BANK OF CHICAGO, an Illinois banking corporation, its successors and assigns ("Lender" or "Mortgagee").

RECITALS:

A. Pursuant to the terms and conditions of that certain Loan Agreement dated March 31, 2017 ("Original Loan Agreement"), as amended by that certain First Modification of Loan Documents and Spreader Agreement for Mortgage and Security Agreement, and Assignment of Leases and Rents dated as of October 16, 2017 and recorded with the Cook County Recorder of Deeds ("Recorder's Office") on October 18, 2017 as Document No. 1729139112 ("First Modification"), Lender agreed to make advances from time to time in an amount not to exceed \$10,000,000.00 (the "Original Loan"). All terms not otherwise defined herein shall have the meanings set forth in the Loan Agreement.

B. The Original Loan is evidenced by that certain Promissory Note dated as of March 31, 2017 in the principal amount not to exceed \$10,000,000.00 outstanding at any one time made by Borrower and made payable to the order of and delivered to Lender (the "Original Note").

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C. The Original Note is secured by, inter alia, that certain Mortgage and Security Agreement from Borrower to Lender dated March 31, 2017 and recorded with the Recorder's Office on April 4, 2017 as Document No. 1709433190 (the "Original Mortgage"), which Original Mortgage currently encumbers the real property and all improvements thereon legally described on **Exhibit A** attached hereto ("Property") and that certain Assignment of Leases and Rents from Borrower to Lender dated March 31, 2017 and recorded with the Recorder's Office on April 4, 2017 as Document No. 1709433191 (as amended, the "Assignment of Leases").

D. Pursuant to the terms of that certain Second Modification of Loan Documents dated as of February 13, 2018 by and among Borrower, Guarantor, and Lender (the "Second Modification"), Borrower, Guarantor and Lender agreed to modify certain terms of the Original Loan, including the agreement to (i) increase the amount of the loan to an amount not to exceed Eighteen Million Six Hundred Ten Thousand Six Hundred Sixty Nine and No/100 Dollars (\$18,610,669.00) ("Amended Loan") and (ii) add ninety-eight (98) additional Lots consisting of 40 platted lots located in the Provenance Subdivision, Northbrook, Cook County, Illinois.

E. In accordance with the Second Modification, Borrower delivered (i) that certain Amended and Restated Promissory Note in the principal amount not to exceed Eight Million Five Hundred Thousand and No/100 Dollars (\$8,500,000.00) outstanding at any one time (the "Original Revolving Note"), which amended and restated the Original Note, (ii) that certain Promissory Note (Finished Lots) in the principal amount of Nine Million Nine Hundred Thousand and No/100 Dollars (\$9,900,000.00) (the "Original Lot Note"), and (iii) that certain Promissory Note (Term) in the principal amount of Two Hundred Ten Thousand Six Hundred Sixty Nine and No/100 Dollars (\$210,669.00) (the "Term Note"). The Term Note has since been repaid. The Original Revolving Note and the Original Lot Note, are referred to herein, singularly and collectively, as the "Original Amended Note", and are each made as of February 13, 2018 by Borrower and made payable to the order of and delivered to Lender.

F. In furtherance of the Second Modification, Borrower delivered to Lender, that certain Second Amendment of Mortgage and Security Agreement and Assignment of Leases and Rents dated as of February 13, 2018, and recorded with the Recorder's Office as Document No. 1804745046 ("Second Amendment").

G. Pursuant to the terms of that certain Third Modification of Loan Documents dated as of August 1, 2019 by and among Borrower, Guarantor and Lender (the "Third Modification"), Borrower, Guarantor and Lender agreed to modify certain terms of the Amended Loan, including the agreement to (i) increase the amount of the Lot Loan to an amount not to exceed Seven Million Six Hundred Ten Thousand and No/100 Dollars (\$7,610,000.00), and (ii) decrease the amount of the Revolving Loan to Five Million and No/100 Dollars (\$5,000,000.00).

H. In accordance with the Third Modification, Borrower delivered (i) that certain Second Amended and Restated Promissory Note in the principal amount not to exceed Five Million and No/100 Dollars (\$5,000,000.00) outstanding at any one time (the "Amended Revolving Note"), which amended and restated the Original Revolving Note, and (ii) that certain Amended and Restated Promissory Note (Finished Lots) in the principal amount of Seven Million Six Hundred Ten Thousand and No/100 Dollars (\$7,610,000.00) (the "Amended Lot Note"), which amended and restated the Original Lot Note. The Amended Revolving Note and

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the Amended Lot Note, are referred to herein, singularly and collectively, as the "Amended Note", and are each made as of August 1, 2019 by Borrower and made payable to the order of and delivered to Lender.

I. In furtherance of the Third Modification, Borrower delivered to Lender that certain Third Amendment of Mortgage and Security Agreement and Assignment of Leases and Rents dated as of August 1, 2019, ("Third Amendment"; together with the Original Mortgage, First Modification and Second Amendment, the "Mortgage").

J. Pursuant to the terms of that certain Fourth Modification of Loan Documents of even date herewith by and among Borrower, Guarantor and Lender (the "Fourth Modification"; the Original Loan Agreement, as amended by the First Modification, Second Modification, Third Modification and Fourth Modification, the "Loan Agreement"), Borrower, Guarantor and Lender agreed to modify certain terms of the Amended Loan, as amended (the "Loan"), including the agreement to (i) increase the amount of the Lot Loan by \$750,000.00 from its present principal balance of \$6,105,000.00 to \$6,855,000.00, (ii) extend the Maturity Date, and (iii) decrease the interest rate.

K. In accordance with the Fourth Modification, Borrower delivered (i) that certain Third Amended and Restated Promissory Note in the principal amount not to exceed Five Million and No/100 Dollars (\$5,000,000.00) outstanding at any one time (the "Revolving Note"), which amended and restated the Amended Revolving Note, and (ii) that certain Second Amended and Restated Promissory Note (Finished Lots) in the principal amount of Six Million Eight Hundred Fifty Five Thousand and No/100 Dollars (\$6,855,000.00) (the "Lot Note"), which amended and restated the Amended Lot Note. The Revolving Note and the Lot Note, are referred to herein, singularly and collectively, as the "Note", and are each made effective as of November 5, 2019 by Borrower and made payable to the order of and delivered to Lender. The Loan Agreement, the Note, the Mortgage, the Assignment of Leases, and all other documents evidencing or securing the Original Loan, the Amended Loan or the Loan, in their original form and as amended, are collectively referred to herein as "Loan Documents".

L. Mortgagor and Lender desire to amend the Mortgage and the Assignment of Leases to reflect the terms and provisions of the Fourth Modification, and the parties have agreed to the requested amendments as set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and in the other Loan Documents, and of the loan funds being advanced from time to time by Lender to Mortgagor, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. Incorporation of Recitals/Conflict. The aforesaid recitals are hereby incorporated into this Amendment as if fully set forth in this Paragraph 1. Wherever the terms and conditions of this Amendment conflict with the terms and conditions of the Mortgage, the terms and conditions of this Amendment 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.

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2. Amendment to Mortgage Recitals. The Recitals of the Mortgage are hereby amended and restated as follows:

Mortgagee has agreed to loan to Mortgagor the principal amount not to exceed Eleven Million Eight Hundred Fifty Five Thousand and No/100 Dollars (\$11,855,000.00) (the "Loan"). The Loan is evidenced by (a) that certain Third Amended and Restated Promissory Note in the principal amount not to exceed Five Million and No/100 Dollars (\$5,000,000.00) outstanding at any one time, made effective as of November 5, 2019 by Mortgagor and made payable to the order of and delivered to Mortgagee (the "Revolving Note") and (b) that certain Second Amended and Restated Promissory Note (Finished Lots) in the principal amount of Six Million Eight Hundred Fifty Five Thousand and No/100 Dollars (\$6,855,000.00) made effective as of November 5, 2019 by Mortgagor and made payable to the order of and delivered to Mortgagee (the "Lot Note", singularly and collectively with the Revolving Note, the "Note"). Mortgagor promises to pay the said principal sums and variable rates of interest in the manner and at the rates as provided in the Note.

The unpaid principal amount and all accrued and unpaid interest due under the Loan as described in that certain Loan Agreement dated as of March 31, 2017 among Mortgagor, Guarantor and Mortgagee (the "Original Loan Agreement"), as amended by that certain First Modification of Loan Documents and Spreader Agreement for Mortgage and Security Agreement, and Assignment of Leases and Rents dated as of October 16, 2017 and recorded with the Cook County Recorder of Deeds ("Recorder's Office") on October 18, 2017 as Document No. 1729139112 between Mortgagor and Mortgagee ("First Modification"), that certain Second Modification of Loan Documents dated as of February 13, 2018 among Mortgagor, Guarantor and Mortgagee (the "Second Modification"), that certain Third Modification of Loan Documents dated as of August 1, 2019 among Mortgagor, Guarantor and Mortgagee (the "Third Modification") and that certain Fourth Modification of Loan Documents dated effective as of November 5, 2019 among Mortgagor, Guarantor and Mortgagee (the "Fourth Modification"; together with the Original Loan Agreement, the First Modification, the Second Modification and the Third Modification the "Loan Agreement"), and as evidenced by the Note, if not sooner paid, shall be due on February 13, 2022 ("Maturity Date"). All such payments on account of the indebtedness evidenced by the Note shall be applied as set forth in the Note and shall be made payable at such place as the holder of the Note may from time to time in writing appoint, and in the absence of such appointment, then at the office of Mortgagee, at the address indicated in Paragraph 27 hereof, or at such other address as Mortgagee may from time to time designate in writing. Terms not defined herein shall have the meaning ascribed to such term as in the Loan Agreement.

3. Mortgagor Affirmation. Mortgagor hereby affirms all of its obligations set forth in the Note, the Mortgage, and the other Loan Documents and agrees to perform each and every covenant, agreement and obligation therein and herein, and further agrees to be bound by

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each and all of the terms and provisions thereof. The Property shall in all respects be subject to the lien, charge, and encumbrance of the Mortgage and nothing herein contained or done shall affect the lien, charge, or encumbrance of the Mortgage, as modified hereby, or its priority over any other liens, charges, encumbrances, or conveyances.

4. Mortgagor Warranty. Mortgagor hereby warrants to Mortgagee that it has full power and authority to execute this Amendment, that there are no other liens or claims against the Property other than the first lien of the Mortgage, that the Mortgage is binding upon the Mortgagor, its successors and assigns, that Mortgagee has heretofore fully performed all of its obligations under the Note, the Mortgage and the other Loan Documents required to be performed on or before the date hereof, and that Mortgagor has no claims or offsets against the Mortgagee or against the indebtedness under the Note, its obligations under the Mortgage, or its obligations under any of the other Loan Documents. 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 evidenced by the Note and secured by the Mortgage or the administration thereof, or the communications and business dealings between Mortgagee and Mortgagor through the date hereof. Mortgagor represents and warrants (i) that it has no defenses, setoffs, counterclaims, actions or equities in favor of Mortgagor to or against enforcement of the Note, the Mortgage or the other Loan Documents; and (ii) no oral agreement has been made by any of Mortgagee's employees, agents, officers or directors to further modify the Note, the Mortgage, or the other Loan Documents.

5. Lien Priority. It is the intent of the parties hereto that this instrument shall not constitute a novation and shall in no way adversely affect or impair the lien priority of the Mortgage, and that all sums advanced in connection herewith shall have the same priority as the sums originally advanced under the Mortgage. In the event this instrument, or any part hereof, or any of the instruments executed in connection herewith shall be construed or shall operate to affect the lien priority of the Mortgage, then, to the extent such instrument creates a charge upon the Property in excess of that contemplated and permitted by the Mortgage, and to the extent third persons acquiring an interest in the Property between the time of the recording of the Mortgage and the recording hereof are prejudiced thereby, if any, this instrument shall be void and of no force or effect; provided, however, that notwithstanding the foregoing, the parties hereto, as between themselves, shall be bound by all the terms and conditions hereof until all indebtedness owing from Mortgagor to Mortgagee shall have been paid.

6. Miscellaneous. This Amendment shall not be construed more strictly against Mortgagee than against Mortgagor merely by virtue of the fact that the same has been prepared by counsel for Mortgagee, it being recognized that Mortgagor and Mortgagee have contributed substantially and materially to the preparation of this Amendment, and Mortgagor and Mortgagee each acknowledge and waive any claim contesting the existence or the adequacy of the consideration given by the other in entering into this Amendment. Each of the parties to this Amendment represents that it has been advised by its respective counsel of the legal and practical effect of this Amendment, and recognizes that it is executing and delivering this Amendment, intending thereby to be legally bound by the terms and provisions thereof, of its own free will, without promises or threats or the exertion of duress upon it. The signatories hereto state that they have read and understand this Amendment, that they intend to be legally bound by it and that they

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expressly warrant and represent that they are duly authorized and empowered to execute it. This Amendment shall be binding upon and inure to the benefit of each of the parties hereto and their respective successors and assigns. All references in the Mortgage to the Loan and the other Loan Documents shall be deemed to refer to the Loan and the other Loan Documents as amended by this Amendment.

7. Effect. As modified hereby, the Mortgage shall continue in full force and effect as collateral security for the performance and payment of the Loan.

[Signatures on the following page]

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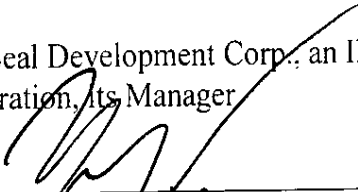
IN WITNESS WHEREOF, Mortgagor has caused this Amendment to be executed pursuant to authority duly granted as of the date and year first written above.

MORTGAGOR:

RSD MISSION HILLS II, LLC, an Illinois limited liability company

By: RSD Mission Hills LLC, an Illinois limited liability company, its Sole Member

By: Red Seal Development Corp., an Illinois corporation, its Manager

By: 
Name: Brian Hoffman
Title: President

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MORTGAGOR

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 Brian Hoffman, the President of RED SEAL DEVELOPMENT CORP., the Manager of RSD MISSION HILLS LLC, the Sole Member of RSD MISSION HILLS II, LLC, an Illinois limited liability company ("Company"), personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Member, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act, as the free and voluntary act of the Company, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 17th day of December, 2019.



(SEAL)

Shari Scheck

 Notary Public

My Commission Expires: 9/25/20

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The land referred to in this Policy is located in the County of Cook, State of Illinois, described as follows:

PARCEL 1:

LOTS 2 THRU 10 INCLUSIVE, 12, 19, 20, 21, 22, 33, 36, 39, 45, 46 AND 50 THRU 60 INCLUSIVE, IN PROVENANCE SUBDIVISION, BEING A SUBDIVISION OF PART OF LOTS 1, 2 AND 3 LYING EASTERLY OF THE CENTERLINE OF SANDERS ROAD IN COOK COUNTY CLERK'S DIVISION OF SECTION 18, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 18, 2015 AS DOCUMENT NO. 1532229026, IN COOK COUNTY, ILLINOIS.

AND EXCEPT THAT PART THEREOF, AS DESCRIBED:

UNIT 2A - 3711 PROVENANCE WAY

THE SOUTH 41.14 FEET OF LOT 2 IN PROVENANCE SUBDIVISION, BEING A SUBDIVISION OF PART OF LOTS 1, 2 AND 3, LYING EASTERLY OF THE CENTERLINE OF SANDERS ROAD OF COUNTY CLERK'S DIVISION OF SECTION 18, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

AND EXCEPT THAT PART THEREOF, AS DESCRIBED:

UNIT 2C - 3707 PROVENANCE WAY

LOT 2, EXCEPT THE SOUTH 67.44 FEET THEREOF, IN PROVENANCE SUBDIVISION, BEING A SUBDIVISION OF PART OF LOTS 1, 2 AND 3, LYING EASTERLY OF THE CENTERLINE OF SANDERS ROAD OF COUNTY CLERK'S DIVISION OF SECTION 18, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

AND EXCEPT THAT PART THEREOF, AS DESCRIBED:

UNIT 22B - 3704 PROVENANCE WAY

THE NORTHWESTERLY 26.3 FEET OF THE SOUTHEASTERLY 97.32 FEET OF LOT 22, AS MEASURED ALONG THE NORTHEASTERLY LINE THEREOF, IN PROVENANCE SUBDIVISION, BEING A SUBDIVISION OF PART OF LOTS 1, 2 AND 3, LYING EASTERLY OF THE CENTERLINE OF SANDERS ROAD OF COUNTY CLERK'S DIVISION OF SECTION 18, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

AND EXCEPT THAT PART THEREOF, AS DESCRIBED:

UNIT 22C - 3702 PROVENANCE WAY

THE NORTHWESTERLY 26.33 FEET OF THE SOUTHEASTERLY 70.99 FEET OF LOT 22, AS MEASURED ALONG THE NORTHEASTERLY LINE THEREOF, IN PROVENANCE SUBDIVISION, BEING A SUBDIVISION OF PART OF LOTS 1, 2 AND 3 LYING EASTERLY OF THE CENTERLINE OF SANDERS ROAD IN COOK COUNTY CLERK'S DIVISION OF SECTION 18, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 18, 2015 AS DOCUMENT NO. 1532229026, IN COOK COUNTY, ILLINOIS.

AND EXCEPT THAT PART THEREOF, AS DESCRIBED:

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THE SOUTHEASTERLY 44.66 FEET OF LOT 22, AS MEASURED ALONG THE NORTHEASTERLY LINE THEREOF, IN PROVENANCE SUBDIVISION, BEING A SUBDIVISION OF PART OF LOTS 1, 2 AND 3, LYING EASTERLY OF THE CENTERLINE OF SANDERS ROAD OF COUNTY CLERK'S DIVISION OF SECTION 18, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

UNIT 22D - 3700 PROVENANCE WAY

AND EXCEPT THAT PART THEREOF, AS DESCRIBED:

UNIT 36A - 1624 PROVENANCE WAY

THE SOUTH HALF OF LOT 36 IN PROVENANCE SUBDIVISION, BEING A SUBDIVISION OF PART OF LOTS 1, 2 AND 3 LYING EASTERLY OF THE CENTERLINE OF SANDERS ROAD IN COOK COUNTY CLERK'S DIVISION OF SECTION 18, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 18, 2015 AS DOCUMENT NO. 1532229026, IN COOK COUNTY, ILLINOIS.

AND EXCEPT THAT PART THEREOF, AS DESCRIBED:

UNIT 33A - 1752 PROVENANCE WAY

THE WEST 61.50 FEET OF LOT 33, AS MEASURED ALONG THE NORTH LINE THEREOF, IN PROVENANCE SUBDIVISION, BEING A SUBDIVISION OF PART OF LOTS 1, 2 AND 3 LYING EASTERLY OF THE CENTERLINE OF SANDERS ROAD IN COOK COUNTY CLERK'S DIVISION OF SECTION 18, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 18, 2015 AS DOCUMENT NO. 1532229026, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 AS DELINEATED AND DEFINED IN THE MASTER DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS RECORDED DECEMBER 23, 2015 AS AS DOCUMENT NUMBER 1535745004 AND AS AMENDED BY FIRST AMENDMENT TO MASTER DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS RECORDED JUNE 4, 2016 AS DOCUMENT NUMBER 1617616110 AND AS AMENDED BY SECOND AMENDMENT TO MASTER DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS RECORDED APRIL 4, 2017 AS DOCUMENT NUMBER 1709433188 AND AS AMENDED BY THIRD AMENDMENT TO MASTER DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS RECORDED NOVEMBER 29, 2017 AS DOCUMENT NUMBER 1733347018.

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PERMANENT INDEX NUMBERS:

04-18-203-109-0000 (Volume number 132) (Affects part of Lot 10)

04-18-203-110-0000 (Volume number 132) (Affects part of Lot 10)

04-18-203-116-0000 (Volume number 132) (Affects part of Lot 12)

04-18-203-117-0000 (Volume number 132) (Affects part of Lot 12)

04-18-203-118-0000 (Volume number 132) (Affects part of Lot 12)

04-18-203-119-0000 (Volume number 132) (Affects part of Lot 12)

04-18-203-120-0000 (Volume number 132) (Affects part of Lot 12)

04-18-203-141-0000 (Volume number 132) (Affects part of Lot 19)

04-18-203-142-0000 (Volume number 132) (Affects part of Lot 19)

04-18-203-143-0000 (Volume number 132) (Affects part of Lot 19)

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