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Doc#. 2022520368 Fee: \$98.00
Edward M. Moody
Cook County Recorder of Deeds
Date: 08/12/2020 03:30 PM Pg: 1 of 7

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

Adam R. Moreland
Chuhak & Tecson, P.C.
30 South Wacker Drive, Suite 2600
Chicago, Illinois 60606

Property: 530 W. Aldine Ave.
Chicago, Illinois 60657

P.I.N.: 14-21-310-024-0000

Space Above This Line Reserved For Recorder's Use

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE ("**Modification**"), dated effective as of June 12, 2020, is made by ALDINE BUILDING II, LLC, an Illinois limited liability company ("**Mortgagor**"), to and for the benefit of BYLINE BANK, formerly known as North Community Bank, its successors and assigns ("**Mortgagee**").

RECITALS

A. Mortgagor executed in favor of Mortgagee a Mortgage, Security Agreement, Fixture Filing and Assignment of Leases and Rents dated November 30, 2015, and recorded with the Cook County, Illinois Recorder on December 2, 2015, as Document Number 1533629006 ("**Mortgage**"), affecting real property commonly known as 530 W. Aldine Ave., Chicago, Illinois 60657, and legally described on Exhibit A, attached hereto and made a part hereof ("**Real Estate**").

B. Mortgagee and Mortgagor, among others, have entered into that certain Second Change In Terms Agreement of even date herewith ("**Modification Agreement**"), with respect to the Loan, as defined in the Modification Agreement. Mortgagee is willing to agree to modify the Loan pursuant to the Modification Agreement, provided that the Mortgage is modified in accordance with the terms of such Modification Agreement, as hereinafter set forth. Any capitalized term not defined in herein shall have the definition ascribed to it in the Loan Documents (as defined in the Modification Agreement).

MODIFICATIONS AND AGREEMENTS

1. Modifications. Mortgagee and Mortgagor hereby modify the Mortgage such that:
 - a. Any reference in the Mortgage to the "**Note**" shall mean and refer to that certain Promissory Note dated November 30, 2015, executed by Mortgagor in favor of

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Mortgagee, in the original principal amount of up to Ten Million Three Hundred Fifty Thousand and 00/100 Dollars U.S. (\$10,350,000.00), as modified and replaced by that certain Amended and Restated Promissory Note dated as of even date herewith, executed by Mortgagor in favor of Mortgagee, in the original principal amount of up to Nine Million Eight Hundred Thousand and 00/100 Dollars (\$9,800,000.00), and any and all extensions and renewals thereof, amendments thereto and substitutions or replacements therefor.

2. Continuing Validity. Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect and is legally valid, binding, and enforceable in accordance with its respective terms, as a first priority lien. Consent by Mortgagee to this Modification does not waive Mortgagee's right to require strict performance of the Mortgage as changed above nor obligate Mortgagee to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the Note. It is the intention of Mortgagee to retain as liable all parties to the Mortgage and all parties, makers and endorser to the Note including accommodation parties, unless a party is expressly released by Mortgagee in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification. If any person who signed the original Mortgage does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Mortgagee that the non-signing person consents to the changes and provisions of this Modification or otherwise will not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.
3. Mortgage Validity. The Mortgage represents the unconditional, absolute, valid and enforceable obligation of and against Mortgagor in favor of Mortgagee. Mortgagor has no claims, counterclaims or set-offs with respect to the Loan Documents as modified herein or in the Modification Agreement. Mortgagor understands and acknowledges that the Mortgagee entered into the Modification Agreement in reliance upon, and in partial consideration for, this acknowledgment and representation, and agrees that such reliance is reasonable and appropriate. The undersigned Mortgagor hereby confirms and reaffirms all of the representations and warranties in the Mortgage as of the date hereof as being true, accurate and complete.
4. Time. Time is of the essence of this Modification and each term hereof.
5. General Provisions. Any waiver contained in this Modification is singular in nature and should not be construed to represent a waiver of any other term of this Modification, nor should any such waiver be considered continuing in nature.
6. Governing Law. This Modification and all other Loan Documents and the rights and obligations of the parties hereto shall be governed by the laws of the State of Illinois without regard to principles concerning choice of law. In any action arising out of or connected with the Mortgage or this Modification, the Mortgagor hereby expressly consents to the personal jurisdiction of any state or federal court located in the State of Illinois and also consents to service of process by any means authorized by federal or governing state law.

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7. Counterparts. This Modification may be executed in as many counterparts as may be deemed necessary or convenient, each of which, when so executed, shall be deemed an original but all such counterparts shall constitute but one and the same instrument. This Modification shall become binding when one or more counterparts hereof, individually or taken together, shall bear the signatures of all of the parties reflected hereon as the signatories.
8. Authority. The signatories hereto state that they have read and understand this Modification, that they intend to be legally bound by it and that they expressly warrant and represent that they are duly authorized and empowered to execute it.

Remainder of page left blank intentionally – signature page to follow.


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IN WITNESS WHEREOF, the parties have executed this Modification of Mortgage as of the date first above written.

MORTGAGOR:

ALDINE BUILDING II, LLC, an Illinois limited liability company


By: Master Holdings, LLC, a Delaware limited liability company, its Manager

By: 
Name: Thomas B. Silverstein
Title: Manager

By: 
Name: William B. Silverstein
Title: Manager

MORTGAGEE:

BYLINE BANK

By: 
Name: BARRY SCHATZ
Title: VICE PRESIDENT

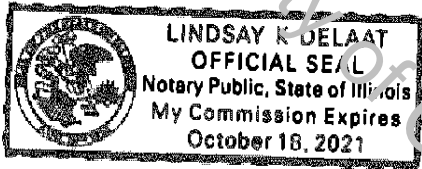
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STATE OF ILLINOIS)
) SS.
COUNTY OF Cook)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Thomas B. Silverstein, a Manager of Master Holdings, LLC, a Delaware limited liability company, the Manager of ALDINE BUILDING II, LLC, an Illinois limited liability company, who is 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 signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 11 day of June, 2020.



[Handwritten Signature]

Notary Public

My Commission Expires:

10/18/21

STATE OF ILLINOIS)
) SS.
COUNTY OF Cook)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that William B. Silverstein, a Manager of Master Holdings, LLC, a Delaware limited liability company, the Manager of ALDINE BUILDING II, LLC, an Illinois limited liability company, who is 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 signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 11 day of June, 2020.



[Handwritten Signature]

Notary Public

My Commission Expires:

10/18/21

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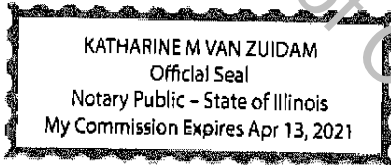
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that Barry Schneidman personally known to me to be the vice President of BYLINE BANK, and the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, and the free and voluntary act of said entity, for the uses and purposes therein set forth.

Given under my hand and official seal, this 18 day of June, 2020.

Katharine M. Van Zuidam
Notary Public

My commission expires: Apr 13, 2021



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EXHIBIT A

LEGAL DESCRIPTION

LOTS 11 THROUGH 14 IN BLOCK 3 IN CULVERS AND OTHERS LAKE SHORE SUBDIVISION OF LOTS 24 THROUGH 26 IN PINE GROVE SUBDIVISION OF SECTION 21 TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 530 W. ALDINE AVENUE, CHICAGO, ILLINOIS 60657

P.I.N.: 14-21-310-024-0000

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