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This instrument was prepared by and after recording should be returned to:
Michael B. Reichert
Wooden McLaughlin LLP
One Indiana Square
Suite 1800
Indianapolis, IN 46204-4208

Doc# 2034241070 Fee \$67.00

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

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 12/07/2020 02:30 PM PG: 1 OF 9

SECOND MODIFICATION TO MULTIFAMILY MORTGAGE, ASSIGNMENT OF LEASES AND RENTS AND SECURITY AGREEMENT

BORROWER: Lake View Towers Residents Association Inc.,
an Illinois not-for-profit corporation

LENDER: X-Caliber Capital Corp.,
a Kentucky corporation

PROJECT NAME: Lakeview Towers

HUD PROJECT NO.: 071-11448

BORROWER'S ADDRESS: 4550 North Clarendon Avenue
Chicago, Illinois 60640

PROJECT ADDRESS: 4550 North Clarendon Avenue
Chicago, Illinois 60640 (Cook County)

PERMANENT REAL ESTATE INDEX NUMBERS:

- 14-17-221-009-0000
- 14-17-221-010-0000
- 14-17-221-011-0000
- 14-17-221-012-0000
- 14-17-221-025-0000
- 14-17-221-026-0000
- 14-17-221-027-0000
- 14-17-221-028-0000
- 14-17-221-029-0000
- 14-17-221-032-0000

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1 of 1

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CROSS REFERENCE: Document Nos. 1908613098 and 2022440100

Lakeview Towers
Cook County, Illinois
FHA Project No. 071-11448

SECOND MODIFICATION TO MULTIFAMILY MORTGAGE, ASSIGNMENT OF LEASES AND RENTS AND SECURITY AGREEMENT

by

LAKE VIEW TOWERS RESIDENTS ASSOCIATION INC.,

an Illinois not-for-profit corporation

in favor of

X-CALIBER CAPITAL CORP.

a Kentucky corporation

dated March 1, 2019 in the original

principal sum of \$66,390,000.00

THIS SECOND MODIFICATION TO MULTIFAMILY MORTGAGE, ASSIGNMENT OF LEASES AND RENTS AND SECURITY AGREEMENT (hereinafter referred to as the "**Modification to Mortgage**") dated to be effective as of the 30th day of November, 2020, is made by and between LAKE VIEW TOWERS RESIDENTS ASSOCIATION INC., a not-for-profit corporation organized and existing under the laws of the State of Illinois, having its principal office and place of business at 4550 North Clarendon Avenue, Chicago, Illinois 60640 (hereinafter referred to as the "**Borrower**"), and X-CALIBER CAPITAL CORP., a corporation organized and existing under the laws of the State of Kentucky, having a mailing address at 3 West Main Street, Suite 103, Irvington, New York 10533 (hereinafter referred to as the "**Lender**").

WITNESSETH:

WHEREAS, the Borrower is the owner of certain real property located in Cook County, Illinois, on which is constructed a certain rental apartment project known as Lakeview Towers, FHA Project No. 071-11448 (hereinafter referred to as the "**Project**"); and

WHEREAS, the Borrower executed and delivered to Lender a Note dated as of March 1, 2019, in the original amount of Sixty-Six Million Three Hundred Ninety Thousand and 00/100 Dollars (\$66,390,000.00) evidencing a loan (hereinafter referred to as the "**Loan**"), as amended by that certain Modification to Note (Multistate) dated as of July 31, 2020, by and between Borrower and Lender (hereinafter referred to as the "**Note**"). The Note is secured by a certain Multifamily Mortgage, Assignment of Leases and Rents and Security Agreement dated as of March 1, 2019, which was executed by the Borrower and delivered to the Lender and recorded on March 27, 2019, against the Project as Document Number 1908613098 in the office of the Cook County Recorder of Deeds, as

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amended by that certain Modification to Multifamily Mortgage, Assignment of Leases and Rents and Security Agreement dated as of July 31, 2020, by and between Borrower and Lender, which was recorded as Document Number 2022440100 (hereinafter referred to as the "**Mortgage**"). The Mortgage created a first lien security interest in favor of Lender in and to the Project and a security interest in various items of personal property currently or thereafter owned by the Borrower with respect to the Project; and

WHEREAS, said Note has been Finally Endorsed for Insurance by the Secretary of the Department of Housing and Urban Development acting by and through the Federal Housing Commissioner (hereinafter referred to as "**HUD**" or the "**Commissioner**" as the context may require) insured under Section 207 pursuant to Section 223(f) of the National Housing Act, as amended, and the Regulations promulgated pursuant thereto; and

WHEREAS, the Note and Mortgage provide for the payment of interest at the rate of Three and 68/100 percent (3.68%) per annum (hereinafter referred to as the "**Permanent Rate**") over the remaining term of the Loan; and

WHEREAS, the parties have agreed to modify the terms of the Note and Mortgage to reduce the rate of interest therein provided from Three and 68/100 percent (3.68%) per annum to Three and 43/100 percent (3.43%) per annum (hereinafter referred to as the "**Reduced Rate**") effective as of December 1, 2020.

NOW, THEREFORE, for and in consideration of the premises, the sum of Ten and 00/100 Dollars (\$10.00) in hand paid and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the parties hereto, and in further consideration of the agreements, covenants and stipulations hereinafter set forth, the parties for themselves and for their respective successors and assigns, do hereby agree and covenant as follows:

1. The foregoing recitals are hereby incorporated by reference as if set forth fully herein. All capitalized terms not otherwise defined in this Agreement shall have the same meanings ascribed thereto in the Note.
2. From and after the date hereof, paragraph 51 of the Addendum attached to the Mortgage as Exhibit B is hereby amended to provide as follows:

INTEREST RATE. Interest Rate specified in the Note is the annual rate of **Four and 09/100** per centum (**4.09%**) from the date hereof up to and including **July 31, 2020**, and thereafter the annual rate of **Three and 68/100** percent (**3.68%**) up to and including **November 30, 2020**, and thereafter an annual rate of **Three and 43/100** percent (**3.43%**).

3. Borrower acknowledges and affirms to Lender that, as of the date of this Modification, there are no defenses, set-offs or counter-claims, whether legal or equitable, to Borrower's obligations under the Note or Mortgage, and Borrower hereby waives the right to raise or assert any such defenses, set-offs or counter-

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claims which Borrower may have had with respect to any suit, proceeding or foreclosure action under the Note or Mortgage that the Lender may or could have brought against Borrower prior to the date hereof.

4. Borrower and Lender acknowledge and agree that the terms of this Modification to Mortgage are subject to the approval thereof by the Commissioner, which approval shall be evidenced by the written acknowledgement of the Commissioner affixed to that certain Modification to Note (Multistate) of even date herewith by and between Borrower and Lender (hereinafter referred to as the "**Modification Agreement**"). Borrower and Lender further acknowledge and agree that the terms of this Modification to Mortgage and the transaction evidenced by this Modification to Mortgage shall not be deemed effective unless and until the Commissioner executes the consent as aforesaid.
5. Notwithstanding any provision of this Modification to the contrary, Borrower and Lender hereby acknowledge and agree that the Commissioner and the Lender retain all rights and remedies arising under the Contract of Insurance under Section 207 pursuant to Section 223(f) of the National Housing Act, as amended, and all regulations and administrative guidelines promulgated by the Commissioner thereunder.
6. Nothing contained herein shall be taken or construed to create a novation or new agreement by and between Borrower and Lender; it being the intention of the parties solely: (a) to reduce the per annum rate of interest applicable to the Loan as set forth in the Mortgage to the Reduced Rate. Furthermore, nothing herein contained shall in any way impair the Note or the security now held for such indebtedness, or alter, waive, annul, vary or affect any provision, condition, covenant or agreement therein except as herein provided, nor impair any rights, powers or remedies of Lender under the Note or Mortgage nor impair the limitations on liability of the Borrower and its members contained in the Mortgage, it being the intent of the parties that the terms and provisions of the Mortgage shall continue in full force and effect except as modified hereby.
7. Notwithstanding anything herein contained, if any one or more of the provisions of this Modification to Mortgage shall for any reason whatsoever be held to be illegal, invalid, or unenforceable in any respect, such illegality, invalidity or unenforceability shall not affect any other provision of this Modification to Mortgage, but this Modification to Mortgage shall be construed as if such illegal, invalid, or unenforceable provision had never been contained herein.
8. Borrower and Lender agree to execute such other documents as may be necessary to implement the terms and provisions of this Modification to Mortgage, and the transaction evidenced thereby, including but not limited to the Modification Agreement.

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9. From and after the date hereof, all references contained in the Mortgage to the Note shall hereafter be deemed to refer to and include the Note, as amended by the Modification Agreement.
10. The Mortgage, as amended by this Modification to Mortgage, may not be further amended except by an instrument in writing executed by each of the parties hereto.
11. This Modification to Mortgage shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.
12. This Modification to Mortgage may be executed in any number of counterparts and all counterparts shall be construed together and shall constitute but one agreement.
13. Nothing herein contained shall waive, compromise, impair or prejudice any right that Lender or HUD may have to seek judicial recourse for any breach by Borrower of the Regulatory Agreement for Multifamily Projects dated as of March 1, 2019, which was executed by Borrower and HUD and recorded March 27, 2019, against the Project as Instrument No. 1908613099 in the Office of the Recorder of Cook County, Illinois (the "**Regulatory Agreement**") that may have occurred prior to or may occur subsequent to the date of this Modification to Mortgage. In the event that Lender or HUD initiates an action for breach of the Regulatory Agreement and recovers funds, either on behalf of Lender or HUD, or on behalf of the Project or Borrower, those funds may be applied, at the discretion of HUD, to payment of the delinquent amounts due under the Note and Mortgage, as amended hereby, or as a partial prepayment of the Loan.

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SIGNATURE PAGE OF LENDER TO SECOND MODIFICATION TO MULTIFAMILY MORTGAGE, ASSIGNMENT OF LEASES AND RENTS AND SECURITY AGREEMENT

Signed and sealed as of the date first hereinabove set forth.

LENDER:

X-CALIBER CAPITAL CORP.,
a Kentucky corporation

By: Amber Howard
Amber Howard, Executive Vice President

STATE OF Maryland)
COUNTY OF Harford) SS:

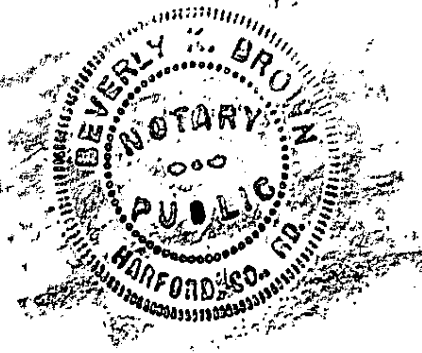
Before me, a Notary Public in and for said County and State, personally appeared Amber Howard, the Executive Vice President of X-Caliber Capital Corp., a Kentucky corporation, who, after having been duly sworn, acknowledged the execution of the foregoing Second Modification to Multifamily Mortgage, Assignment of Leases and Rents for and on behalf of X-Caliber Corp.

WITNESS my hand and Notarial Seal this 20 day of October, 2020

My Commission Expires:
11/21/2024

My County of Residence is:
Harford

Beverly R. Brown
Notary Signature
Beverly R. Brown
Notary Printed



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EXHIBIT A

Legal Description

Parcel 1:

Lot 3 (except the West 11.0 feet of the North 79.336 feet) and Lots 4 to 12, both inclusive, the East 79 feet of Lot 1 (measured along the South Line of said Lot); all of the East and West vacated alley lying South of and adjoining Lots 3 to 6, both inclusive, and all of the North and South vacated alley lying West of and adjoining Lots 7 to 11, both inclusive, all in Christian Kurz's Resubdivision of Lots 5 and 6 in Rufus C. Hall's Subdivision of part of the East 1/2 of the Northeast 1/4 of Section 17, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 2:

Lot 10 and the East 59.60 feet of Lot 9 in Wallingford's Subdivision of the 15 Rods South of and adjoining the North 95 Rods of the East 1/2 of the Northeast 1/4 of Section 17, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

P.I.N.: 14-17-221-009-0000
 14-17-221-010-0000
 14-17-221-011-0000
 14-17-221-012-0000
 14-17-221-025-0000
 14-17-221-026-0000
 14-17-221-027-0000
 14-17-221-028-0000
 14-17-221-029-0000
 14-17-221-032-0000

Address: 4550 North Clarendon Avenue, Chicago, Illinois