

UNOFFICIAL COPY

212605



\*2103216000\*

Doc# 2103216000 Fee \$93.00

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

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 02/01/2021 09:19 AM PG: 1 OF 6

This instrument was prepared by  
~~and after recording return to:~~  
David A. Barsky, Esq.  
Krooth & Altman LLP  
1850 M Street, NW, Suite 400  
Washington, DC 20036  
(202) 293-8200

**AFTER RECORDING, RETURN TO:**

**TITLE SERVICES, INC.**  
810 E. ROOSEVELT ROAD  
SUITE 201  
WHEATON, IL 60137

**MODIFICATION OF HEALTHCARE MORTGAGE,  
ASSIGNMENT OF LEASES, RENTS AND REVENUE AND  
SECURITY AGREEMENT (ILLINOIS)**

**BORROWER:** Warren Park Property, LLC,  
an Illinois limited liability company

**LENDER:** First American Capital Group Corporation,  
a New York corporation

**PROJECT NAME:** Warren Park Health and Living Center

**FHA PROJECT NO.:** 071-22376

**BORROWER'S ADDRESS:** 6700 North Damen Avenue, Chicago, Illinois 60645

**LENDER'S ADDRESS:** 15 Canterbury Road, Suite A-5, Great Neck, New York 11021

**PROJECT ADDRESS:** 6700 North Damen Avenue, Chicago, Illinois 60645  
(Cook County)

**PERMANENT REAL ESTATE INDEX NO(S):**

11-31-302-043-0000 Vol. 506 (Affects: Parcel 1)  
11-31-302-008-0000 Vol. 506 (Affects: Parcel 2)

# UNOFFICIAL COPY

Warren Park Health and Living Center  
Chicago, Cook County, Illinois  
FHA Project No. 071-22376

## MODIFICATION OF HEALTHCARE MORTGAGE, ASSIGNMENT OF LEASES, RENTS AND REVENUE AND SECURITY AGREEMENT (ILLINOIS)

THIS MODIFICATION OF HEALTHCARE MORTGAGE, ASSIGNMENT OF LEASES, RENTS AND REVENUE AND SECURITY AGREEMENT (ILLINOIS) (this "Agreement") is made, entered into as of November 30, 2020 by and between WARREN PARK PROPERTY, LLC, an Illinois limited liability company (hereinafter referred to as the "Borrower"), whose address is 6700 North Damen Avenue, Chicago, Illinois 60645, and FIRST AMERICAN CAPITAL GROUP CORPORATION, a New York corporation, having its place of business at 15 Canterbury Road, Suite A-5, Great Neck, New York 11021 (the "Lender").

### WITNESSETH:

WHEREAS, Lender is the owner and holder of a certain Healthcare Facility Note (Multistate) and Rider 1 to Healthcare Facility Note thereto, executed by Borrower payable to Lender and dated as of November 1, 2017, in the original principal sum of **\$8,400,000.00**, with interest at the rate Three and one-half per centum (3.50%) per annum on the unpaid principal balance until paid (hereinafter collectively referred to as the "Note"); and

WHEREAS, the Note is secured by a Healthcare Mortgage, Assignment of Leases, Rents and Revenue and Security Agreement (Illinois), executed by Borrower, given for the benefit of Lender, dated as of as of November 1, 2017 and recorded on November 29, 2017 as Document No. 1733329062 in the Office of the Recorder of Deeds of Cook County, Illinois (the "Land Records") (hereinafter referred to as the "Mortgage"), which Mortgage (i) encumbers the lands, premises and property situate, lying and being in the County of Cook, State of Illinois more particularly described in Exhibit "A" attached hereto, (ii) is insured by the Secretary of Housing and Urban Development ("HUD") under Section 232 pursuant to Section 223(f) of the National Housing Act, as amended, and (iii) bears a maturity date of December 1, 2052; and

WHEREAS, the terms and provisions of the Note are incorporated by reference into the Mortgage; and

WHEREAS, Borrower is lawfully seized and possessed of fee simple title to the real property described in the Mortgage; and

WHEREAS, the parties wish to reduce the interest rate specified in the Note and Mortgage from the present rate of Three and one-half per centum (3.50%) per annum to the new interest rate of **Three and one-quarter per centum (3.25%)** per annum, effective as of December 1, 2020.

NOW, THEREFORE, in consideration of the premises and the sum of **TEN DOLLARS (\$10.00)** in hand paid by each of the parties hereto to the other (the receipt and sufficiency of which by each of the parties hereto from the other is hereby acknowledged), the

# UNOFFICIAL COPY

- 2 -

parties hereto, for themselves and their respective heirs, executors, administrators, successors and assigns, hereby covenant and agree as follows:

**SECTION 1.** Paragraph 54 of the Mortgage is hereby deleted in its entirety, and the following paragraph 54 is hereby inserted in lieu thereof:

**“54. INTEREST RATE.** Interest Rate specified in the Note dated as of November 1, 2017, as modified by that certain Rider 2 to Healthcare Facility Note dated as of November 30, 2020, is (i) Three and one-half per centum (3.50%) per annum from November 30, 2017 through and including November 30, 2020, and (ii) **Three and one-quarter per centum (3.25%)** per annum from December 1, 2020 and thereafter.”

**SECTION 2.** Nothing herein contained shall in any manner whatsoever impair the Note, as modified hereby, or the security of the Mortgage now held for the indebtedness evidenced by the Note, as modified hereby, or alter, waive, annul, vary or affect any provision, covenant or condition of the Note, the Mortgage or that certain Healthcare Regulatory Agreement - Borrower by and between Borrower and HUD dated as of November 1, 2017, and recorded November 29, 2017 in the Land Records as Document No. 1733329063 (hereinafter referred to as the **“Regulatory Agreement”**) except as specifically modified and amended herein, nor affect or impair any rights, powers or remedies under the Note, the Mortgage, or the Regulatory Agreement, it being the intent of the parties hereto that all of the terms, covenants, conditions and agreements of the Note, the Mortgage, and the Regulatory Agreement shall continue and remain in full force and effect, except as specifically modified herein.

**SECTION 3.** Nothing in this Agreement shall waive, compromise, impair or prejudice any right Lender or HUD may have to seek judicial recourse for any breach of the Regulatory Agreement that may have occurred prior to or that may occur subsequent to the date of this Agreement. 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 encumbered by the Mortgage or Borrower, those funds may be applied, at the discretion of HUD, to payment of the delinquent amounts due under the Mortgage or as a partial payment of the loan evidenced by the Note.

**SECTION 4.** All of the terms, covenants, conditions and agreements hereof shall be binding upon, and shall inure to the benefit of, the parties hereto and their respective successors and assigns.

[SIGNATURES APPEAR ON SUCCEEDING PAGES]

# UNOFFICIAL COPY

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed in their respective names as of the day and year hereinabove first written.

**BORROWER:**

**WARREN PARK PROPERTY, LLC,**  
an Illinois limited liability company

By: \_\_\_\_\_

Jonathan Aaron  
Manager

Property of Cook County Clerk's Office

**ACKNOWLEDGMENT**

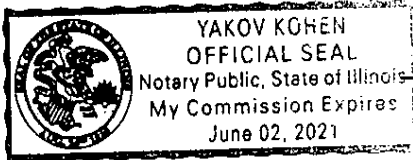
STATE OF ILLINOIS )

) ss:

COUNTY OF COOK

On this 16 day of **November**, **2020**, before me, the undersigned, a Notary Public in and for said State, personally appeared **Jonathan Aaron, Manager of WARREN PARK PROPERTY, LLC**, an Illinois limited liability company, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

[SEAL]



Notary Public

My Commission Expires: 6/2/21

[Signatures Continue on Succeeding Page]

# UNOFFICIAL COPY

**LENDER:**

**FIRST AMERICAN CAPITAL GROUP CORPORATION,**  
a New York corporation

By: \_\_\_\_\_

John P. Berry  
Vice President

State of New York            )  
County of Queens            ) ss.:

On the 17<sup>th</sup> day of **November** in the year **2020** before me, the undersigned, personally appeared **John P. Berry**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

*Dolrina Dimaria*  
Notary Public

My Commission Expires: 5/15/2022

DOLFINA DIMARIA  
NOTARY PUBLIC STATE OF NEW YORK  
QUEENS COUNTY  
LIC. #01D18148306  
COMM. EXP. 5/15/2022

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

- 5 -

## EXHIBIT "A" LEGAL DESCRIPTION

PARCEL 1:

THE NORTH 118 FEET OF THE EAST 122.5 FEET OF LOT 1, LYING WEST OF THE WEST LINE OF ROBEY STREET (NOW KNOWN AS DAMEN AVENUE), IN FORTMAN'S SECOND ADDITION TO ROGERS PARK, BEING A SUBDIVISION OF PART OF THE SOUTH 9/16THS OF THE NORTH HALF OF THE SOUTHWEST QUARTER OF SECTION 31, TOWNSHIP 41 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. ✓

PARCEL 2:

LOT 3 IN ROBEY EDGEWATER GOLF CLUB ADDITION TO ROGERS PARK, BEING A SUBDIVISION OF THAT PART OF THE EAST 490 FEET OF THE NORTH HALF OF THE SOUTHWEST QUARTER OF SECTION 31, TOWNSHIP 41 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. ✓

PERMANENT REAL ESTATE INDEX NO(S):

11-31-302-043-0000 VOL. 506 (AFFECTS: PARCEL 1) ✓

11-31-302-008-0000 VOL. 506 (AFFECTS: PARCEL 2)

STREET ADDRESS: 6700 NORTH DAMEN AVENUE, CHICAGO, IL 60645

Property of Cook County Clerk's Office