



2122915068

Doc# 2122915068 Fee \$65.00

**THIS DOCUMENT PREPARED BY
AND AFTER RECORDING**

RETURN TO:

David J. O'Keefe
Schain, Banks, Kenny & Schwartz, Ltd.
70 West Madison Street
Suite 5300
Chicago, Illinois 60602

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

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 08/17/2021 04:28 PM PG: 1 OF 8

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**FIFTH MODIFICATION OF MORTGAGE
AND OTHER SECURITY DOCUMENTS**

THIS **FIFTH MODIFICATION OF MORTGAGE AND OTHER SECURITY DOCUMENTS** (the "**Modification**") is made as of the 9th day of April, 2021, by **105TH & VINCENNES PHASE ONE/CHICAGO LLC**, an Illinois limited liability company ("**Mortgagor**") and **FIRST MIDWEST BANK** as successor to **Bridgeview Bank Group** ("**Mortgagee**").

RECITALS:

WHEREAS, Mortgagee has heretofore made a mortgage loan (the "**Loan**") to Mortgagor in the original principal amount of **Three Million and 00/100 Dollars (\$3,000,000.00)** pursuant to that certain Construction Loan Agreement dated as of June 11, 2014, by and between Mortgagor and Mortgagee, as modified by that certain First Amendment to Construction Loan Agreement dated as of June 11 2017, by Mortgagor and Mortgagee, and by that certain Second Amendment to Construction Loan Agreement dated as of September 9, 2019, by Mortgagor and Mortgagee (collectively the "**Loan Agreement**"); and

WHEREAS, the Loan is evidenced by that certain Revolving Construction Mortgage Note dated as of June 11, 2014, made by Mortgagor to Mortgagee whereby Mortgagor promised to pay to the order of Mortgagee the principal sum of **Three Million and 00/100 Dollars (\$3,000,000.00)**, as modified by that certain First Amendment to Revolving Construction Mortgage Note dated as of June 11, 2017, by Mortgagor and Mortgagee whereby the amount of the Loan was increased to **Four Million and 00/100 Dollars (\$4,000,000.00)**, by that certain Second Amendment to Revolving Construction Mortgage Note dated as of June 10, 2018, by Mortgagor and Mortgagee whereby the Maturity Date (as defined therein) was extended to June 9, 2019, by that certain Third Amendment to Revolving Construction Mortgage Note dated as of June 9, 2019, by Mortgagor and Mortgagee whereby the Maturity Date was extended to September 9, 2019, and by that certain Fourth Amendment to Revolving Construction Mortgage Note dated as of September 9, 2019, by Mortgagor and Mortgagee whereby the Maturity Date was extended to April 9, 2021 (collectively, the "**Note**"), all as more specifically set forth in said Note and

WHEREAS, the Note is secured by, among other things, that certain Junior Construction Mortgage, Assignment of Leases and Rents, and Security Agreement dated as of June 11, 2014, by Mortgagor in favor of Mortgagee, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on September 9, 2014, as Document No. **1425219073**, as modified by that certain First Modification of Mortgage and Other Security Documents dated as of June 11 2017, by Mortgagor and Mortgagee, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on December 7, 2017, as Document No. **1734142037**, by that certain Second Modification of Mortgage and Other Security Documents dated as of June 10, 2018, by Mortgagor and Mortgagee, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on August 8, 2018, as Document No. **1822034013**, by that certain Third Modification of Mortgage and Other

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Security Documents dated as of June 9, 2019, by Mortgagor and Mortgagee, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on September 26, 2019, as Document No. **1926945093**, and by that certain Fourth Modification of Mortgage and Other Security Documents dated as of September 9, 2019, by Borrower and Lender, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on November 19, 2019, as Document No. **1932316263** (collectively, the “**Mortgage**”), that certain Assignment of Amended and Restated Redevelopment Agreement, Operating Contracts, Licenses, Permits and Plans dated as of June 11, 2014, by Mortgagor in favor of Mortgagee, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on September 9, 2014, as Document No. **1425219074** (the “**Assignment**”), and other instruments and documents executed by or on behalf of Mortgagor and delivered to Mortgagee in connection with the Loan, which are hereinafter collectively referred to as the “**Other Security Documents**”; and

WHEREAS, the Note is further secured by, among other things, that certain Guaranty of Payment dated as of June 19, 2018, by **105th Street LLC**, an Illinois limited liability company (the “**LLC**”) in favor of Mortgagee, as modified by that certain First Consent and Reaffirmation of Guarantor and Modification of Guaranty of Payment dated as of June 9, 2019, by and between LLC and Mortgagee, and by that certain Second Consent and Reaffirmation of Guarantor and Modification of Guaranty of Payment dated as of September 9, 2019, by and between LLC and Mortgagee (collectively, the “**LLC Guaranty**”); and

WHEREAS, the Note is further secured by, among other things, that certain Guaranty of Payment dated as of September 9, 2019, by **Olga Nitchoff** individually (“**Olga Nitchoff**”) in favor of Mortgagee (the “**Olga Nitchoff Guaranty**”); and

WHEREAS, Mortgagor and Mortgagee desire to modify the terms of the Loan and, as a condition to such modification, Mortgagee is requiring: (i) this Modification; (ii) a Fifth Amendment to Construction Mortgage Note whereby the Note is modified as set forth therein;; (iii) a Third Amendment to Construction Loan Agreement dated of even date herewith executed by Mortgagor (the “**Loan Agreement Amendment**”) whereby the Loan Agreement is modified as set forth therein; (iv) a First Consent and Reaffirmation of Guarantor and Modification of Guaranty of Payment executed by Olga Nitchoff (the “**Olga Nitchoff Guaranty Modification**”) whereby the Olga Nitchoff Guaranty is modified to secure the Note as modified by the Note Amendment; (v) a Third Consent and Reaffirmation of Guarantor and Modification of Guaranty of Payment executed by the LLC (the “**LLC Guaranty Modification**”) whereby the LLC Guaranty is modified to secure the Note as modified by the Note Amendment; and (vi) a Guaranty of Payment from Olga Nitchoff as Trustee of the Boris Nitchoff Trust and Olga Nitchoff as Executor of the Last Will and Testament of Boris Nitchoff, jointly and severally (the “**Estate Guaranty**”).

1. **Incorporation of Recitals.** The aforesaid recitals are hereby incorporated into this Modification by reference as if fully set forth in this Paragraph 1. Wherever the terms and conditions of this Modification conflict with the terms and conditions of the Mortgage, the terms and conditions of this Modification 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 and the Other Security Documents.

2. **Modification of Mortgage and Other Security Documents.** The Mortgage and Other Security Documents are hereby modified:

- (a) by deleting “**April 9, 2021**” where it appears and substituting therefor “**July 30, 2021**”; and

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(b) by deleting "*Four Million and 00/100 Dollars (\$4,000,000.00*") and substituting therefor "*Three Million Eight Hundred Thousand and 00/100 Dollars (\$3,800,000.00*").

3. **Effect of Amendment.** From and after the date hereof, the Mortgage and Other Security Documents shall be deemed to secure the Note as modified by the Note Amendment.

4. **References to Loan Documents.** Any and all references in the Mortgage and the Other Security Documents to the "Loan Agreement" shall from and after the date hereof be deemed to refer to the Loan Agreement as modified by the Loan Agreement Amendment, any and all references in the Mortgage and the Other Security Documents to the "Note" shall from and after the date hereof be deemed to refer to the Note as modified by the Note Amendment, and any and all references in the Mortgage and the Other Security Documents to the "Guaranty" shall from and after the date hereof be deemed to refer collectively to the Olga Nitchoff Guaranty as modified by the Olga Nitchoff Guaranty Modification, the LLC Guaranty as modified by the LLC Guaranty Modification, and the Estate Guaranty.

5. **Reaffirmation of Representations and Warranties.** Mortgagor hereby reaffirms as true and correct in all respects, as of the date hereof, any and all representations and warranties contained in the Mortgage and the Other Security Documents.

6. **Reaffirmation of Covenants.** Mortgagor does hereby reaffirm and agree to perform all of the terms, covenants, conditions and obligations applicable to such parties as set forth in the Mortgage and the Other Security Documents as herein modified.

7. **Laws of Illinois.** This Modification shall be governed by and construed under the laws of the State of Illinois.

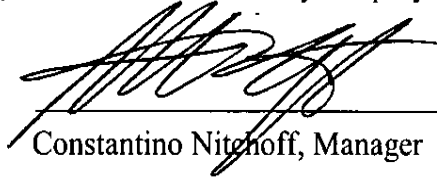
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SIGNATURES APPEAR ON FOLLOWING PAGE]***

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

**105TH & VINCENNES PHASE ONE/CHICAGO
LLC, an Illinois limited liability company**

By: _____



Constantino Nitchoff, Manager

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, RAMONA M MORENO, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that CONSTANTINO NITCHEFF of 105TH & VINCENNES PHASE ONE/CHICAGO LLC, an Illinois limited liability company, 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/she signed, sealed and delivered the said instrument, on behalf of said Company and as his/her free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and seal, this 20th day of MAY, 2021.



Ramona M Moreno
Notary Public

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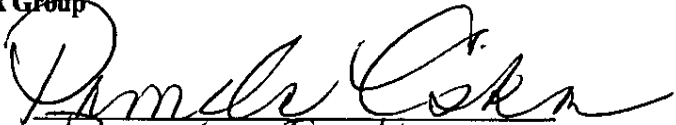
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CONSENT OF MORTGAGEE

The undersigned Mortgagee hereby consents to and hereby approves the foregoing Fifth Modification of Mortgage and Other Security Documents.

Dated as of the 9th day of April, 2021.

FIRST MIDWEST BANK as successor to Bridgeview Bank Group

By: 
 Name: Pamela Eskin
 Title: Vice President

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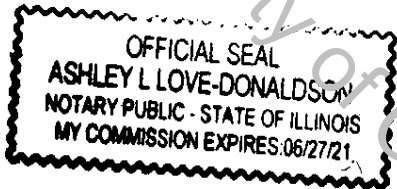
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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Ashley L Love-Donaldson, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Pamela Esler, VP of **FIRST MIDWEST BANK as successor to Bridgeview Bank Group**, 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/she signed, sealed and delivered the said instrument, on behalf of said Company and as his/her free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and seal, this 9th day of April, 2021.

Ashley L Love-Donaldson
Notary Public



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UNOFFICIAL COPY**EXHIBIT A****LEGAL DESCRIPTION**

LOTS 1,2, 3, 7, 9, 11, 16, 17, 18, 23, 24, 25 AND 41 AND OUTLOT A, IN THE RENAISSANCE AT BEVERLY RIDGE, BEING A RESUBDIVISION IN THE NORTHWEST QUARTER OF SECTION 17, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT OF RESUBDIVISION THEREOF, RECORDED DECEMBER 19, 2007, AS DOCUMENT 0735303073, IN COOK COUNTY, ILLINOIS.

<u>PIN:</u>	<u>LOT NO.:</u>	<u>ADDRESS OF PROPERTY:</u>
25-17-125-001-0000	LOT 1	1366 W 107TH ST
25-17-125-002-0000	LOT 2	1362 W 107TH ST
25-17-125-003-0000	LOT 3	1360 W 107TH ST
25-17-122-004-0000	LOT 7	1350 W 107TH ST
25-17-122-006-0000	LOT 9	1346 W 107TH ST
25-17-122-008-0000	LOT 11	1342 W 107TH ST
25-17-124-001-0000	LOT 16	1322 W 107TH ST
25-17-124-002-0000	LOT 17	1320 W 107TH ST
25-17-124-003-0000	LOT 18	1318 W 107TH ST
25-17-124-008-0000	LOT 23	1306 W 107TH ST
25-17-124-009-0000	LOT 24	1302 W 107TH ST
25-17-124-010-0000	LOT 25	1300 W 107TH ST
25-17-122-028-0000	LOT 41	10605 S GLENROY AVE
25-17-123-001-0000	OUTLOT A	10601 S MARTIN ST

CHICAGO, ILLINOIS 60643