

UNOFFICIAL COPY

Doc#: 2123525139 Fee: \$98.00
Karen A. Yarbrough
Cook County Clerk
Date: 08/23/2021 12:27 PM Pg: 1 of 4

SEVENTH AMENDMENT TO MORTGAGE AND ASSIGNMENT OF LEASES AND RENTS

This Seventh Amendment to Mortgage and Assignment of Leases and Rents (this "Amendment") is dated as of August 10, 2021, and is made by and among:

Borrower: Dolton Sibley & Greenwood LLC, an Illinois limited liability company

Guarantor: Michael H. Rose

Lender: Centier Bank

The Mortgage (herein defined) and Assignment of Leases and Rents (herein defined) modified by this Amendment are Security Agreements and Financing Statements under Article 9 of the Uniform Commercial Code, with Borrower as Debtor and Lender as Secured Party.

RECITALS

A. Borrower obtained a loan from Lender in the amount of Nine Hundred Thirty Five Thousand Dollars (\$935,000.00) dated June 21, 2011, as renewed by that certain Promissory Note dated June 21, 2013 in the amount of Eight Hundred Ninety Eight Thousand Five Hundred Seventy Two and 21/100 Dollars (\$898,572.21) (hereinafter, collectively "Loan").

B. Borrower's and Guarantor's obligations under the Loan are secured in part by:

(a) that certain Mortgage dated June 21, 2011 from Dolton Sibley & Greenwood LLC, an Illinois limited liability company, to Lender recorded with the Cook County, Illinois Recorder of Deeds on July 12, 2011 as Document No. 1119304186, as amended by First Amendment to Mortgage and Assignment of Leases and Rents dated August 28, 2013 and recorded on January 13, 2014 in the Office of the Cook County Recorder of Deeds as Document No. 1401322000, Second Amendment to Mortgage and Assignment of Leases and Rents dated December 11, 2014 and recorded on February 5, 2015 in the Office of the Cook County Recorder of Deeds as Document No. 1503610008, Third Amendment to Mortgage and Assignment of Leases and Rents dated November 18, 2015 and recorded on November 25, 2015 in the Office of the Cook County Recorder of Deeds as Document No. 1532949255, Fourth Amendment to Mortgage and Assignment

UNOFFICIAL COPY

of Leases and Rents Dated May 10, 2017 and recorded on May 22, 2017 as Document No. 1714239104, Fifth Amendment to Mortgage and Assignment of Leases and Rents Dated August 10, 2017 and recorded on August 29, 2017 as Document No. 1724108071 and Sixth Amendment to Mortgage and Assignment of Leases and Rents Dated August 10, 2019 and recorded on August 16, 2019 as Document No. 1922822010 (collectively, the "Mortgage"), which Mortgage encumbers the real property and all improvements thereon ("Property"); and

(b) that certain Assignment of Rents from Dolton Sibley & Greenwood LLC, an Illinois limited liability company, to Lender recorded with the Cook County, Illinois Recorder of Deeds on July 12, 2011 as Document No. 1119304187, as amended ("Assignment of Rents");

C. The parties desire to amend the Mortgage, and Mortgagor is entering into this Amendment pursuant to the terms of a modification of Loan Documents to modify the Mortgage and secure all obligations under the Loan.

AGREEMENTS

In consideration of the mutual promises, covenants, and conditions set forth herein, the parties hereto agree as follows:

1. **TERMINOLOGY.** All capitalized terms used herein shall have the meaning given them in the Mortgage, unless a different meaning is assigned herein or required from the context in which such term is used.

2. **AMENDMENT TO MORTGAGE.** The Mortgage is hereby amended and modified as follows:

A. The maturity date under the Note shall be extended to August 10, 2029, subject to the terms and conditions of the Loan.

3. **LIEN PRIORITY.** All of the Property shall remain and continue in all respects subject to the Mortgage, and nothing in this Amendment, or done pursuant to this Amendment, shall affect or be construed to affect the lien of the Mortgage or the priority thereof as to such property. Borrower shall provide, at Borrower's sole cost and expense, to Lender's title insurance coverage as Lender may request insuring the continued first lien position of the Mortgage, as amended, as to all of the Property, with priority over all encumbrances not agreed to by Lender in writing. Borrower shall obtain such priority agreements, lien waivers, or other instruments from any and all parties who have performed work on or supplied materials to the Property or lenders, and shall execute such indemnity agreements as may be required by the title company in connection with the issuance of such endorsements or policy. The grants, conveyances, mortgages, representations, and warranties as set forth in the mortgage are reaffirmed in this Amendment to Mortgage as of this date.

4. **BINDING EFFECT.** This Amendment shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, personal representatives, successor and assigns.

UNOFFICIAL COPY

EXHIBIT A

LEGAL DESCRIPTION

LOTS 2, 3 AND 4 IN DOLTON SIBLEY & GREENWOOD LLC RESUBDIVISION BEING A RESUBDIVISION, BEING A RESUBDIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 11, T8N R14E OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT NUMBER 0906419035, IN COOK COUNTY, ILLINOIS.

PERMANENT TAX NUMBERS 29-11-129-046, 29-11-129-047 AND 29-11-129-048.

COMMON ADDRESS: 9440 ENTERPRISE DR MOKENA, IL