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

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 09/22/2021 10:29 AM PG: 1 OF 5

RECORDATION REQUESTED BY:

PAN AMERICAN BANK &
TRUST
LOAN DEPARTMENT
1440 W. NORTH AVE.
MELROSE PARK, IL 60160

WHEN RECORDED MAIL TO:

PAN AMERICAN BANK &
TRUST
LOAN DEPARTMENT
1440 W. NORTH AVE.
MELROSE PARK, IL 60160

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

Michael Kalitowski, Sr. Loan Documentation & Closing Officer
PAN AMERICAN BANK & TRUST
1440 W. NORTH AVE.
MELROSE PARK, IL 60160

PRAIRIE TITLE
6821 W. NORTH AVE.
OAK PARK, IL 60302

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated May 21, 2021, is made and executed between Centro Management LLP, an Illinois Limited Liability Partnership, whose address is 1800 W. Cermak Rd., Chicago, IL 60608 (referred to below as "Grantor") and PAN AMERICAN BANK & TRUST, whose address is 1440 W. NORTH AVE., MELROSE PARK, IL 60160 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated May 15, 2021 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Mortgage and Assignment of Rents to Pan American Bank & Trust recorded with the Office of the Cook County Recorder of Deeds on March 30, 2018 as document numbers 1808908155 and 1808908156 respectively along with the Modification of Mortgage to Pan American Bank & Trust recorded with the Office of the Cook County Recorder of Deeds on June 3, 2019 as document number 191545099.

REAL PROPERTY DESCRIPTION. The Mortgage covers the following described real property located in Cook County, State of Illinois:

LOT 96 IN GREGORY'S SUBDIVISION OF BLOCK 62 IN SUBDIVISION OF SECTION 19, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 1800 W. Cermak Road, Chicago, IL 60608. The Real Property tax identification number is 17-19-427-048-0000.

MODIFICATION. Lender and Grantor hereby modify the Mortgage as follows:

The Principal balance of the loan increases from the current \$2,010,000.00 to the new \$2,100,000.00 indicated in the new Promissory Note dated May 15, 2021 to Pan American Bank & Trust. Also, the interest rate is hereby changed from the current 6.250% to the new 5.000% based on a year of 360 days. Payments on the Note are to be made in accordance with the following payment schedule: 59 regular payments of \$12,366.91 each and one irregular last payment estimated at \$1,874,645.47. Grantor's first

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MODIFICATION OF MORTGAGE

Loan No: 119001859

(Continued)

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payment is due June 15, 2021, and all subsequent payments are due on the same day each month after that. Grantor's final payment will be due on May 15, 2026, and will be for all principal and all accrued interest not yet paid. Payments include principal and interest.

The maximum lien amount is hereby increased from \$4,020,000.00 to the new amount of \$4,200,000.00

Indebtedness. The word "Indebtedness" means The Promissory Note dated March 28, 2018 in the principal amount of \$1,980,000.00; the Change in Terms Agreement dated March 29, 2018 in the principal amount of \$1,980,000.00; the Promissory Note dated May 15, 2019 in the principal amount of \$2,010,000.00; and all other Documents and Agreements executed in conjunction therewith.

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their respective terms. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Mortgage as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Mortgage (the "Note"). It is the intention of Lender to retain as liable all parties to the Mortgage and all parties, makers and endorsers to the Note, including accommodation parties, unless a party is expressly released by Lender 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 Lender 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.

CROSS-DEFAULT PROVISION. If an event of default shall occur under any other loan documents or indebtedness now or hereafter owed to the Lender by Grantor, or under any loan document evidencing or securing such or indebtedness, and such default shall not be cured within the applicable grace period, if any, then it shall be deemed a default under the Loan Documents.

Should Grantor default under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Grantor's property or Grantor's ability to repay the indebtedness or Grantor's ability to perform Grantor's obligations under this Mortgage or any related document, then it shall be deemed a Default under the Loan Documents.

In addition to the Note, the Mortgage secures all obligations, debts and liabilities, plus interest thereon, of Borrower to Lender, or any one or more of them, as well as all claims by Lender against Borrower or any one or more of them, whether now existing or hereafter arising, whether related or unrelated to the purpose of the Note, whether voluntary or otherwise, whether due or not due, direct or indirect, determined or undetermined, absolute or contingent, liquidated or unliquidated whether Borrower or Grantor may be liable individually or jointly with others, whether obligated as guarantor, surety, accommodation party or otherwise, and whether recovery upon such amounts may be or hereafter may become barred by any statute of limitations, and whether the obligation to repay such amounts may be or hereafter may become otherwise unenforceable.

Grantor presently assigns to Lender all of Grantor's right, title, and interest in and to all present and future leases of the Property and all Rents from the Property. In addition, Grantor grants to Lender a Uniform Commercial Code security interest in the Personal Property and Rents.

This Agreement shall not be deemed to secure any additional loans or obligations secured by a property in a flood zone requiring flood insurance under Part 339 of the FDIC's Rules and Regulations (12 CFR 339 et. seq). Additionally, this Agreement shall not be deemed to secure any additional loans or obligations subject to the Truth in Lending Act (15 U.S.C. 1601 et. seq.).

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MODIFICATION OF MORTGAGE

Loan No: 119001859

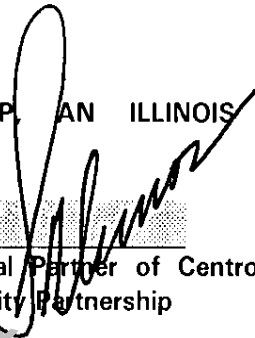
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GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED MAY 21, 2021.

GRANTOR:

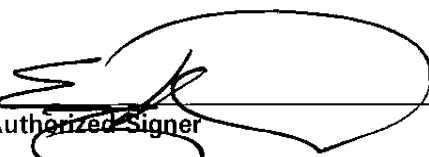
CENTRO MANAGEMENT LLP, AN ILLINOIS LIMITED LIABILITY PARTNERSHIP

By: 
Stewart A. Munoz, General Partner of Centro Management LLP, an Illinois Limited Liability Partnership

By: 
Roupen Demirdjian, General Partner of Centro Management LLP, an Illinois Limited Liability Partnership

LENDER:

PAN AMERICAN BANK & TRUST

X 
Authorized Signer

Cook County Clerk's Office

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MODIFICATION OF MORTGAGE

Loan No: 119001859

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PARTNERSHIP ACKNOWLEDGMENT

STATE OF IL)
)
) SS
 COUNTY OF Cook)

On this 20 day of May, 21 before me, the undersigned Notary Public, personally appeared **Stewart A. Munoz, General Partner of Centro Management LLP, an Illinois Limited Liability Partnership and Roupem Demirdjian, General Partner of Centro Management LLP, an Illinois Limited Liability Partnership**, and known to me to be partners or designated agents of the partnership that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the partnership, by authority of statute or its Partnership Agreement, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute this Modification and in fact executed the Modification on behalf of the partnership.

By [Signature] Residing at _____

Notary Public in and for the State of IL

My commission expires 9.25.24



Cook County Clerk's Office

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Loan No: 119001859

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LENDER ACKNOWLEDGMENT

STATE OF IL)
)
) SS
 COUNTY OF Cook)

On this 21 day of May, 21 before me, the undersigned Notary Public, personally appeared Enrique Arroyo and known to me to be the VP, authorized agent for **PAN AMERICAN BANK & TRUST** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **PAN AMERICAN BANK & TRUST**, duly authorized by **PAN AMERICAN BANK & TRUST** through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this said instrument and in fact executed this said instrument on behalf of **PAN AMERICAN BANK & TRUST**.

By [Signature] Residing at Hoffman Estates

Notary Public in and for the State of IL

My commission expires 9.25.24

