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Doc#: 2130907126 Fee: \$98.00
Karen A. Yarbrough
Cook County Clerk
Date: 11/05/2021 06:33 AM Pg: 1 of 6

**THIS DOCUMENT PREPARED BY
AND AFTER RECORDING RETURN
TO:**

Adam R. Moreland
Chuhak & Tecson, P.C.
30 South Wacker Drive, Suite 2600
Chicago, Illinois 60606

Property: 225-233 W. Ontario Street,
Chicago, Illinois 60654

P.I.N.: 17-09-230-001-0000, 17-09-230-
002-0000, 17-09-230-003-0000, 17-09-230-
004-0000, and 17-09-230-005-0000

Space Above This Line Reserved For Recorder's Use

MODIFICATION OF SECURITY INSTRUMENTS

THIS MODIFICATION OF SECURITY INSTRUMENTS ("Modification"), dated effective as of October 26, 2021 ("Effective Date"), is made by and among FITZ 223 LLC, an Illinois limited liability company, 4733 Howard Avenue, Western Springs, Illinois 60558 ("Mortgagor") and FIRST BANK AND TRUST COMPANY OF ILLINOIS, an Illinois state commercial bank, its successors and assigns ("Mortgagee").

RECITALS

A. Mortgagor previously executed and delivered to Mortgagee a Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated September 30, 2019, and recorded with the Cook County, Illinois Recorder of Deeds on October 10, 2019, as document number 1928357100 ("Mortgage").

B. Mortgagor previously executed and delivered to Mortgagee an Assignment of Leases and Rents dated September 30, 2019, and recorded with the Cook County, Illinois Recorder of Deeds on October 10, 2019, as document number 1928357101 ("Assignment of Leases" and collectively with the Mortgage, "Security Instruments").

C. The Security Instruments affect real property legally described on Exhibit A attached hereto and made a part hereof ("Real Estate").

D. Mortgagor and Mortgagee, among others, have entered into a Loan Modification Agreement of even date herewith ("Modification Agreement"), with respect to the Loan, as defined

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in the Modification Agreement. Mortgagee is willing to agree to modify the Loan pursuant to the Modification Agreement, provided that the Security Instruments are modified in accordance with the terms of such Modification Agreement as hereinafter set forth. Any capitalized term not defined in herein shall have the definition ascribed to it in the Loan Documents (as defined in the Modification Agreement).

MODIFICATIONS AND AGREEMENTS

1. **Modifications.** Mortgagee and Mortgagor hereby modify the Security Instruments such that:
 - a. Any reference in the Security Instruments to "Loan Agreement" shall mean and refer to that certain Loan Agreement dated September 30, 2019, executed by and between Mortgagor and Mortgagee, as thereafter modified by that certain Loan Modification Agreement dated as of even date herewith, executed by and between Mortgagor and Mortgagee, and all other subsequent amendments, supplements, modifications, renewals, extensions, restatements, substitutions and replacements thereof; and
 - b. Any reference in the Security Instruments to the "Note" shall mean and refer to that certain Note Secured by Mortgage dated September 30, 2019, made payable by Mortgagor to the order of Mortgagee in the original principal amount of One Million Five Hundred Thousand and No/100 Dollars (\$1,500,000.00), as thereafter modified, most recently by that certain Amended and Restated Note Secured by Mortgage dated as of even date herewith, made payable by Mortgagor to the order of Mortgagee, in the original principal amount of One Million Nine Hundred Fifteen Thousand and No/100 Dollars (\$1,915,000.00), as the same may be renewed, extended or modified.
2. **Continuing Validity.** Except as expressly modified above, the terms of the original Security Instruments shall remain unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with its respective terms, as first priority liens. Consent by Mortgagee to this Modification does not waive Mortgagee's right to require strict performance of the Security Instruments as changed above nor obligate Mortgagee to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the Note or other credit agreement secured by the Security Instruments. It is the intention of Mortgagee to retain as liable all parties to the Security Instruments and all parties, makers and endorsers to the Note including accommodation parties, unless a party is expressly released by Mortgagee 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 Security Instruments does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Mortgagee 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.
3. **Validity of Security Instruments.** The Security Instruments represent the unconditional, absolute, valid and enforceable obligation of and against Mortgagor in favor of Mortgagee.

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Mortgagor has no claims, counterclaims or set-offs with respect to the Loan Documents as modified herein or in the Modification Agreement. Mortgagor understands and acknowledges that the Mortgagee entered into the Modification Agreement in reliance upon, and in partial consideration for, this acknowledgment and representation, and agrees that such reliance is reasonable and appropriate. The undersigned Mortgagor hereby confirms and reaffirms all of the representations and warranties in the Security Instruments as of the date hereof as being true, accurate and complete.

4. Time. Time is of the essence of this Modification and each term hereof.
5. General Provisions. Any waiver contained in this Modification is singular in nature and should not be construed to represent a waiver of any other term of this Modification, nor should any such waiver be considered continuing in nature.
6. Governing Law. This Modification and all other Loan Documents and the rights and obligations of the parties hereto shall be governed by the laws of the State of Illinois without regard to principles concerning choice of law. In any action arising out of or connected with the Security Instruments or this Modification, the Mortgagor hereby expressly consents to the personal jurisdiction of any state or federal court located in the State of Illinois and also consents to service of process by any means authorized by federal or governing state law.
7. Counterparts. This Modification may be executed in as many counterparts as may be deemed necessary or convenient, each of which, when so executed, shall be deemed an original but all such counterparts shall constitute but one and the same instrument. This Modification shall become binding when one or more counterparts hereof, individually or taken together, shall bear the signatures of all of the parties reflected hereon as the signatories.
8. Authority. The signatories hereto state that they have read and understand this Modification, that they intend to be legally bound by it and that they expressly warrant and represent that they are duly authorized and empowered to execute it.

Remainder of page left blank intentionally – signature page to follow.

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IN WITNESS WHEREOF, the parties have executed this Modification of Security Instruments as of the date first above written.

MORTGAGOR:

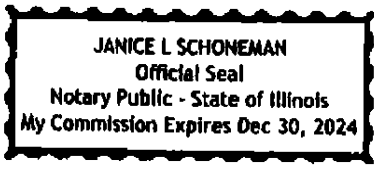
FITZ 223 LLC,
an Illinois limited liability company

By: [Signature]
Name: Michael E. Faucher
Its: Manager

STATE OF Ill
COUNTY OF Cook)^{SS}

I, Janice L Schoneman, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Michael E. Faucher, the Manager of FITZ 223 LLC, an Illinois limited liability company, personally known to me to be the person whose name is subscribed to the foregoing instrument, appeared before me this day in person and swore and acknowledged under oath that he signed and delivered the said instrument as his free and voluntary act, and as the free and voluntary act of the company, for the uses and purposes set forth therein.

GIVEN under my hand and notarial seal this 26TH day of October, 2021.

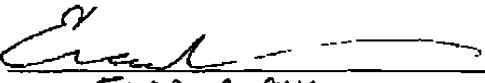


[Signature]
NOTARY PUBLIC
My Commission Expires: 12/30/24

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MORTGAGEE:

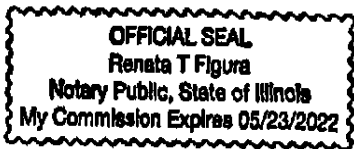
FIRST BANK AND TRUST COMPANY OF ILLINOIS

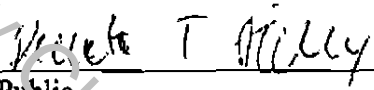
By: 
Name: EMAD MURRAR
Title: EVP

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that EMAD MURRAR, personally known to me to be the EVP of First Bank and Trust Company of Illinois, an Illinois state commercial bank, and the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, and the free and voluntary act of said entity, for the uses and purposes therein set forth.

Given under my hand and official seal, this 26 day of OCTOBER, 2021.




Notary Public

My commission expires: 5-23-22

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EXHIBIT A

LEGAL DESCRIPTION

Lots 11 to 17, both inclusive, in Block 14 in Newberry's Addition, a subdivision in the East 1/2 of the West 1/2 of the Northeast 1/4 of Section 9, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

PIN: 17-09-230-001-0000, 17-09-230-002-0000, 17-09-230-003-0000, 17-09-230-004-0000, and 17-09-230-005-0000

Commonly known address: 225-233 W. Ontario Street, Chicago, Illinois 60654

Property of Cook County Clerk's Office