

# UNOFFICIAL COPY

Doc#. 2210446125 Fee: \$98.00  
Karen A. Yarbrough  
Cook County Clerk  
Date: 04/14/2022 11:10 AM Pg: 1 of 8

RECORDATION REQUESTED BY:  
Evergreen Bank Group  
1515 West 22nd Street, Suite  
100W  
Oak Brook, IL 60523

WHEN RECORDED MAIL TO:  
Evergreen Bank Group  
1515 West 22nd Street, Suite  
100W  
Oak Brook, IL 60523

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FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:  
Evergreen Bank Group  
1515 West 22nd Street, Suite 100W  
Oak Brook, IL 60523

## MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated April 5, 2022, is made and executed between SO Holdings, LLC-Series IV, an Illinois series limited liability company, whose address is c/o Beaulieu Law Offices, P.C. 4205 West Irving Park Road - First Floor, Chicago, IL 60641 (referred to below as "Grantor") and Evergreen Bank Group, whose address is 1515 West 22nd Street, Suite 100W, Oak Brook, IL 60523 (referred to below as "Lender").

**MORTGAGE.** Lender and Grantor have entered into a Mortgage dated May 10, 2018 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Mortgage and Assignment of Rents recorded on May 11, 2018 as Document Numbers 1813106094 and 1813106095 in the Cook County Recorder's Office.

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

PARCEL 20:

UNIT 5C IN THE NORTH PULASKI CONDOMINIUM, AS DELINEATED IN DECLARATION OF SUCH CONDOMINIUM DATED MARCH 18, 2004 AND RECORDED APRIL 2, 2004 AS DOCUMENT 0409344023, AS AMENDED FROM TIME TO TIME, WHICH SURVEY IS ATTACHED THERETO OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOTS 1 AND 2 IN BLOCK 2 IN BELMONT GARDENS, BEING A SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF SECTION 27, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS AS SET FORTH IN THE DECLARATION AFORESAID, IN COOK COUNTY, ILLINOIS.

PARCEL 21:

UNIT 3H IN BELL WEST CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOTS 10, 11, 12, AND 13 IN PINGREE STREET AND RIDGE AVENUE ADDITION TO ROGERS PARK, A

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## MODIFICATION OF MORTGAGE (Continued)

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SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF SECTION 30, TOWNSHIP 41 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN; ALSO LOT 13 IN FREDERICK W. BRUMMEL AND COMPANY'S HOWARD RIDGE ADDITION, BEING A SUBDIVISION IN THE SOUTHWEST 1/4 OF SECTION 30, TOWNSHIP 41 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN; WHICH SURVEY IS ATTACHED AS EXHIBIT 'A' TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 25338624, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

ALSO,

THE EXCLUSIVE RIGHT TO THE USE OF PARKING SPACE NUMBER 29 AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID RECORDED AS DOCUMENT 25338624.

PARCEL 22:

UNIT 407 IN THE 205 MINER CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOTS 1 AND 2 IN BLOCK 2, AND LOT 1 IN BLOCK 3 IN MINER'S ADDITION TO DUNTON, A SUBDIVISION OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 30, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN; WHICH SURVEY IS ATTACHED AS EXHIBIT 'A' TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 24623630, AND FILED AS DOCUMENT LR 3045681, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

ALSO,

THE EXCLUSIVE RIGHT TO THE USE OF PARKING SPACE NUMBER 10, A LIMITED COMMON ELEMENT, AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID, RECORDED AS DOCUMENT 24623630, AND FILED AS DOCUMENT LR 3045681, IN COOK COUNTY, ILLINOIS.

PARCEL 23:

UNIT 4H IN HIGHLAND TOWERS CONDOMINIUM I, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

PART OF THE NORTHEAST 1/4 OF SECTION 15, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN; WHICH SURVEY IS ATTACHED AS EXHIBIT 'A' TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 25717875, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

ALSO,

EASEMENT FOR THE INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN THE DECLARATION OF EASEMENTS RECORDED AS DOCUMENT 25717874, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 4005 West Nelson Street, Unit 5C, Chicago (as to Parcel 20); 7552 North Bell Avenue, Unit 3H, Chicago (as to Parcel 21); 205 West Miner Street, Unit 407, Arlington Heights (as to Parcel 22); and 8801 Golf Road, Unit 4H, Niles (as to Parcel 23), IL. The Real Property tax identification number is 13-27-215-038-1008 (as to Parcel 20); 11-30-307-213-1029 (as to Parcel 21); 03-30-418-049-1035 (as to Parcel 22); and 09-15-202-046-1033 (as to Parcel 23).

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

**This Modification of Mortgage reflects the following:**

An increase in the principal amount of Indebtedness secured by the Mortgage to **\$1,200,000.00**;

The '**MAXIMUM LIEN**' as described in the above mentioned Mortgage is hereby increased to

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## MODIFICATION OF MORTGAGE (Continued)

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**\$2,400,000.00**

The definition of the 'Note' as described in the "Mortgage" is hereby amended by the following:

Note. The word "Note" means the promissory note dated April 5, 2022, in the original principal amount of \$1,200,000.00, which is a renewal and increase of promissory note dated May 10, 2018 in the original principal amount of \$715,000.00 from Borrower to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement.

**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-COLLATERALIZATION/CROSS-DEFAULT.** Each of the following promissory notes by Borrower to Lender shall constitute one general obligation of Borrower and shall be secured by Lender's priority security interest in and lien upon all of the collateral and by all other security interests, liens, claims and encumbrances heretofore, now or at any time or times hereafter granted by Borrower, or Grantor, to Lender: (i) that certain Promissory Note executed by Borrower payable to the order of Lender dated as of May 10, 2018 in the original principal amount of \$895,000.00 as amended and restated by a Promissory Note of even date herewith and as the same may be amended, modified and/or restated from time to time (the "Mortgage Note One"); and (ii) that certain revolving line of credit Promissory Note executed by Borrower payable to the order of Lender dated as of May 10, 2018 in the original principal amount of \$715,000.00 as modified by that certain Change in Terms Agreement dated as of May 10, 2019 and as amended and restated by that certain Promissory Note dated as of May 10, 2020 as modified by that certain Change In Terms Agreement dated May 10, 2021 and as amended and restated by this Promissory Note dated of even date herewith in the principal amount of \$1,200,000.00, and as the same may be amended, modified and/or restated from time to time (the "Revolving Line of Credit Mortgage Note"; together with the Mortgage Note One may hereinafter be referred to collectively as the "Notes").

Accordingly, the Notes are cross-collateralized and cross-defaulted with each other. Collateral provided on behalf of Lender pursuant to the Mortgage Note One and all Indebtedness is collateral for the Revolving Line of Credit Mortgage Note and all Indebtedness and collateral provided on behalf of Lender pursuant to the Revolving Line of Credit Mortgage Note and all Indebtedness is collateral for the Mortgage Note One and all Indebtedness. Similarly, a default by Borrower or any borrower or guarantor pursuant to any of the Notes or Indebtedness aforesaid is a default under the remaining Notes.

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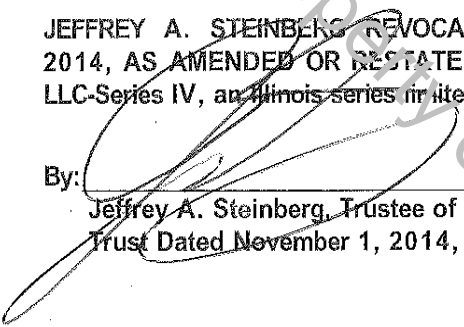
## MODIFICATION OF MORTGAGE (Continued)

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED APRIL 5, 2022.

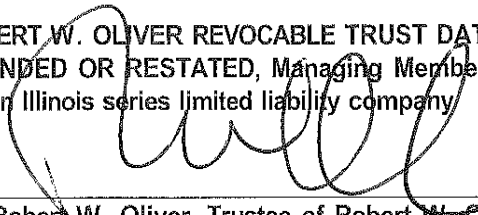
GRANTOR:

SO HOLDINGS, LLC-SERIES IV, AN ILLINOIS SERIES LIMITED LIABILITY COMPANY

JEFFREY A. STEINBERG REVOCABLE TRUST DATED NOVEMBER 1, 2014, AS AMENDED OR RESTATED, Managing Member of SO Holdings, LLC-Series IV, an Illinois series limited liability company

By:   
Jeffrey A. Steinberg, Trustee of Jeffrey A. Steinberg Revocable Trust Dated November 1, 2014, as amended or restated

ROBERT W. OLIVER REVOCABLE TRUST DATED OCTOBER 24, 2014, AS AMENDED OR RESTATED, Managing Member of SO Holdings, LLC-Series IV, an Illinois series limited liability company

By:   
Robert W. Oliver, Trustee of Robert W. Oliver Revocable Trust Dated October 24, 2014, as amended or restated

LENDER:

EVERGREEN BANK GROUP

X \_\_\_\_\_  
Carolyn A. Owen, Vice President

Property of Cook County Clerk's Office

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## MODIFICATION OF MORTGAGE (Continued)

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED APRIL 5, 2022.

GRANTOR:

SO HOLDINGS, LLC-SERIES IV, AN ILLINOIS SERIES LIMITED LIABILITY COMPANY

JEFFREY A. STEINBERG REVOCABLE TRUST DATED NOVEMBER 1, 2014, AS AMENDED OR RESTATED, Managing Member of SO Holdings, LLC-Series IV, an Illinois series limited liability company

By: \_\_\_\_\_  
Jeffrey A. Steinberg, Trustee of Jeffrey A. Steinberg Revocable Trust Dated November 1, 2014, as amended or restated

ROBERT W. OLIVER REVOCABLE TRUST DATED OCTOBER 24, 2014, AS AMENDED OR RESTATED, Managing Member of SO Holdings, LLC-Series IV, an Illinois series limited liability company

By: \_\_\_\_\_  
Robert W. Oliver, Trustee of Robert W. Oliver Revocable Trust Dated October 24, 2014, as amended or restated

LENDER:

EVERGREEN BANK GROUP

x   
Carolyn A. Owen, Vice President

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## MODIFICATION OF MORTGAGE (Continued)

### LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF IL )

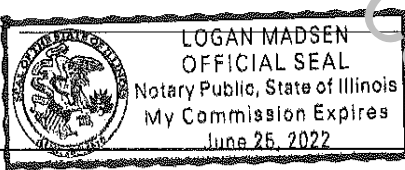
COUNTY OF Cook ) SS

On this 5th day of April, 2022 before me, the undersigned Notary Public, personally appeared **Jeffrey A. Steinberg, Trustee of Jeffrey A. Steinberg Revocable Trust Dated November 1, 2014, as amended or restated, Managing Member of SO Holdings, LLC-Series IV, an Illinois series limited liability company**, and known to me to be a member or designated agent of the limited liability company that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By [Signature] Residing at Chicago, IL

Notary Public in and for the State of IL

My commission expires



*COOK COUNTY CLERK'S OFFICE*

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## MODIFICATION OF MORTGAGE (Continued)

### LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF IL \_\_\_\_\_ )

COUNTY OF Cook \_\_\_\_\_ )

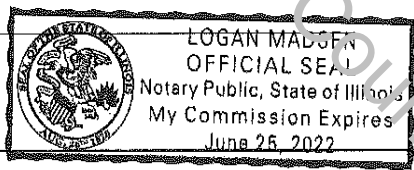
)  
) SS  
)

On this 5th day of April, 2022 before me, the undersigned Notary Public, personally appeared Robert W. Oliver, Trustee of Robert W. Oliver Revocable Trust Dated October 24, 2014, as amended or restated, Managing Member of SO Holdings, LLC-Series IV, an Illinois series limited liability company, and known to me to be a member or designated agent of the limited liability company that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By [Signature] Residing at Chicago, IL

Notary Public in and for the State of IL

My commission expires \_\_\_\_\_



Cook County Clerk's Office

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## MODIFICATION OF MORTGAGE (Continued)

### LENDER ACKNOWLEDGMENT

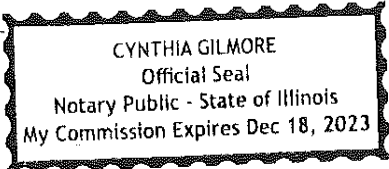
STATE OF IL )  
 ) SS  
 COUNTY OF Cook )

On this 16<sup>th</sup> day of April, 2022 before me, the undersigned Notary Public, personally appeared **Carolyn A. Owen** and known to me to be the **Vice President**, authorized agent for **Evergreen Bank Group** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **Evergreen Bank Group**, duly authorized by **Evergreen Bank Group** 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 **Evergreen Bank Group**.

By Cynthia Gilmore Residing at \_\_\_\_\_

Notary Public in and for the State of IL

My commission expires 12/18/23



COOK County Clerk's Office