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Doc# 2213610051 Fee \$71.00

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

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 05/16/2022 12:44 PM PG: 1 OF 11

THIS DOCUMENT PREPARED BY  
AND AFTER RECORDING  
RETURN TO:

Clark Hill PLC  
130 E. Randolph Street, Suite 3900  
Chicago, Illinois 60601  
Lisa S. Sauer, Esq.

Property of Cook County Clerk's Office

**THIRD MODIFICATION OF MORTGAGE**

**THIS THIRD MODIFICATION OF MORTGAGE** (this "Modification") is made as of the 13<sup>th</sup> day of May, 2022, by and among **F W REALTY, LLC**, an Illinois limited liability company ("Borrower"), and **VALLEY NATIONAL BANK**, successor by merger to Bank Leumi USA, its successors and assigns ("Lender").

**RECITALS:**

A. Lender has heretofore made a loan ("Loan") to Borrower in the principal amount of TWO MILLION THREE HUNDRED TEN THOUSAND and 00/100 Dollars (\$2,310,000.00) pursuant to the terms and conditions of a Loan Agreement dated as of December 6, 2016 between Borrower and the Lender, (the "Loan Agreement"), and as evidenced by a Term Note dated December 6, 2016, in the principal amount of the Loan made payable by Borrower to the order of the Lender (the "Note").

B. The Note is secured by, among other things, (i) that certain Mortgage, Security Agreement, Assignment of Rents and Leases and Fixture Filing from Borrower to Lender, dated as of December 6, 2016 and recorded with the Recorder of Deeds of Cook County, Illinois (the "Recorder's Office") on December 12, 2016 as document number 1634719002, which Mortgage encumbers the real property commonly known as 1750 West Fulton Street, Chicago, Illinois 60602, and legally described on **Exhibit A** attached hereto (the "Property") which was amended by that certain Modification of Mortgage dated October 10, 2019 and recorded with the Recorder's Office on March 13, 2020 as document number 2007328070 and that certain Loan Documents Modification dated October 10, 2019 and recorded with the Recorder's Office on March 13, 2020 as document number 2007328071 and that certain Scrivener's Affidavit dated August 7, 2020 and recorded with the Recorder's Office on November 16, 2020 as document number 2032121116 and further modified by that certain Second Modification of Mortgage dated December 13, 2021 and recorded with the Clerk of the Circuit Court of Cook County on December 28, 2021 as document number 2136222019; (ii) that certain Assignments of Rents and Leases (the "Assignment") from Borrower to Lender dated as of December 6, 2016 and recorded in the Recorder's Office on

VALLEY NATIONAL TITLE  
FCH2200064 DD  
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December 12, 2016 as document number 1634719003; and (iii) that certain Environmental Indemnity Agreement dated December 6, 2016 from Borrower, Melissa Spellman, an individual ("Spellman"), and Renee Kozin, an individual ("Kozin"), and together with Spellman, individually and collectively, the "Guarantor", to Lender (the "Indemnity Agreement") (the Loan Agreement, the Note, the Mortgage, the Assignment, the Indemnity Agreement and any other documents evidencing, securing and guarantying the Loan, in their original form and as amended, are sometimes collectively referred to herein as the "Loan Documents"). Guarantor has been released pursuant to the Second Modification of Mortgage.

C. Pursuant to the terms of a letter agreement of even date herewith (the "Amendment"), Borrower and Lender have agreed to, *inter alia*, (i) increase the Loan Amount and (ii) as an abundance of caution, require additional collateral for the Loan.

D. In connection with the Amendment, Lender requires that Borrower and Guarantor execute and deliver this Modification to amend the terms of the Mortgage as set forth herein.

## AGREEMENTS:

**NOW, THEREFORE**, in consideration of (i) the facts set forth hereinabove (which are hereby incorporated into and made a part of this Modification), (ii) the agreements by Lender to modify the Loan Documents, (iii) the covenants and agreements contained herein, and (iv) for other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

### 1. Amendments to Mortgage.

(a) The Loan Amount as of the date hereof is \$1,960,447.25. All references in the Loan Documents to "ONE MILLION NINE HUNDRED NINETY-TWO THOUSAND FOUR HUNDRED SEVENTY-SEVEN AND 54/100 DOLLARS (\$1,992,477.54)" or "Loan Amount" shall be replaced with "TWO MILLION NINE HUNDRED SIXTY THOUSAND FOUR HUNDRED FORTY-SEVEN AND 25/100 DOLLARS (\$2,960,447.25)".

(b) Section 37(j) of the Mortgage shall be amended and restated as follows:

"(j) Maximum Indebtedness. Notwithstanding anything contained herein to the contrary, in no event shall the Indebtedness exceed an amount equal to FIVE MILLION NINE HUNDRED TWENTY THOUSAND EIGHT HUNDRED NINETY-FOUR AND 50/100 DOLLARS (\$5,920,894.50); provided, however, in no event shall the Lender be obligated to advance funds in excess of the face amount of the Note."

2. Conditions Precedent. This Modification shall become effective upon the date on which Lender shall have received:

(a) This Modification, duly executed and delivered by Borrower and Guarantors;

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(b) The Mortgage, Security Agreement, Assignment of Rents and Leases and Fixture Filing dated as of even date herewith delivered by Borrower in favor of Lender granting a first priority mortgage lien on the additional collateral described therein and set forth on Exhibit B attached hereto and made a part hereof as an abundance of caution together with that certain Assignment of Rents and Leases dated as of even date herewith delivered by Borrower in favor of Lender granting a first collateral assignment from Borrower to Lender of all rents, leases and profits on the additional collateral described therein and set forth on Exhibit B as additional security for the Loan.

(b) The Amendment, and any other documents requested by Lender set forth therein, each duly executed and delivered by Borrower;

(c) Satisfactory evidence that all limited liability company and other proceedings that are necessary in connection with this Modification have been taken to Lender's and its counsel's satisfaction, and Lender and such counsel shall have received all such counterpart originals or certified copies of such documents as Lender may reasonably request;

(d) Reimbursement of all fees and expenses of Lender's counsel in connection with this Modification; and

(e) Such other information and documents as may reasonably be required by Lender and its counsel in connection with this Modification.

3. **Release of Lender.** In consideration of the Lender's execution of this Modification and the Amendment, Borrower and on behalf of any of its respective successors and assigns, hereby fully and forever releases, remises and forever discharges the Lender and its past and present officers, directors, employees, agents, attorneys, predecessors-in-interest, parents, subsidiaries, affiliates and assigns of and from any and all actions, claims, and causes of action, suits, debts, liabilities, dues, accounts, demands, obligations, costs, expenses, losses, damage and indemnities of every kind or nature whatsoever, whether known or unknown, suspected or unsuspected, contingent or fixed, which Borrower has, may have had, own or hold, or at any time heretofore had, may have had, owned or held, whether based on contract, tort, statute, or other legal or equitable theory of recovery, including, but not limited to, the Loan Agreement, the Note, the other Loan Documents or this Modification.

4. **Miscellaneous.**

(a) Borrower represents and warrants that (i) Borrower is validly existing under the laws of the State of its formation or organization and has the requisite power and authority to execute and deliver this Agreement and to perform the Loan Documents as modified herein; (ii) the execution and delivery of this Modification and the performance of the Loan Documents as modified herein have been duly authorized by all requisite action by or on behalf of Borrower; and (iii) this Modification has been duly executed and delivered on behalf of Borrower.

(b) This Modification shall be governed by and construed in accordance with the laws of the State of Illinois.

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(c) This Modification shall not be construed more strictly against Lender than against Borrower merely by virtue of the fact that the same has been prepared by counsel for Lender, it being recognized that Borrower and Lender have contributed substantially and materially to the preparation of this Modification, and Borrower and Lender each acknowledge and waive any claim contesting the existence and the adequacy of the consideration given by the other in entering into this Modification. Each of the parties to this Modification represents that it has been advised by its respective counsel of the legal and practical effect of this Modification, and recognizes that it is executing and delivering this Modification, intending thereby to be legally bound by the terms and provisions thereof, of its own free will, without promises or threats or the exertion of duress upon it. 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.

(d) Notwithstanding the execution of this Modification by Lender, the same shall not be deemed to constitute Lender a venturer or partner of or in any way associated with Borrower nor shall privity of contract be presumed to have been established with any third party.

(e) Borrower and Lender each acknowledge that there are no other understandings, agreements or representations, either oral or written, express or implied, that are not embodied in the Loan Documents, the Amendment and this Modification, which collectively represent a complete integration of all prior and contemporaneous agreements and understandings of Borrower and Lender; and that all such prior understandings, agreements and representations are hereby modified as set forth in this Modification. Except as expressly modified hereby, the terms of the Loan Documents, as may be amended herein, are and remain unmodified and in full force and effect.

(f) This Modification shall bind and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and assigns.

(g) Any references to the "Mortgage" contained in any of the Loan Documents shall be deemed to refer to the Mortgage as amended hereby. The paragraph and section headings used herein are for convenience only and shall not limit the substantive provisions hereof. All words herein which are expressed in the neuter gender shall be deemed to include the masculine, feminine and neuter genders. Any word herein which is expressed in the singular or plural shall be deemed, whenever appropriate in the context, to include the plural and the singular.

(h) This Modification may be executed in any number of counterparts and by the different parties hereto on separate counterparts and each such counterpart shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument. Receipt of an executed signature page to this Modification by facsimile or other electronic transmission shall constitute effective delivery thereof.

(i) Time is of the essence of each of Borrower's obligations under this Modification.

(i) The Recitals are hereby made a part of this Modification.

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IN WITNESS WHEREOF, the parties hereto have executed this Modification dated as of the day and year first above written.

F W REALTY, LLC,  
an Illinois limited liability company

By: \_\_\_\_\_  
Name: David Rozin  
Title: Manager

STATE OF ILL )  
  ) SS.  
COUNTY OF Cook )

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DOES HEREBY CERTIFY that David Rozin, the MLL of F W REALTY, LLC, an Illinois limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such MLL, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 3 day of May, 2022.

\_\_\_\_\_  
Notary Public

My Commission Expires:

8/29/23



[Signatures continue on next page]

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VALLEY NATIONAL BANK, successor by merger to Bank Leumi USA

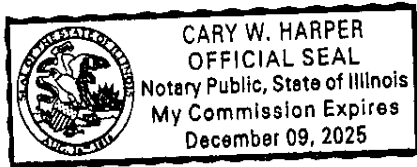
By: Phillip McCauley  
Name: Phillip McCauley  
Title: FVP

STATE OF Illinois )  
 ) SS.  
COUNTY OF Cook )

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DOES HEREBY CERTIFY that Phillip McCauley, the First Vice President of VALLEY NATIONAL BANK, successor by merger to Bank Leumi USA, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such First Vice President appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of bank, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 28<sup>th</sup> day of April, 2022.

Cary W. Harper  
Notary Public



My Commission Expires:  
12.9.2025

[End of Signature Pages]

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## EXHIBIT A

### THE PROPERTY

LOTS 76, 77, 78 AND 79 IN HULL'S SUBDIVISION OF BLOCK 34 IN CANAL TRUSTEES' SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

#### PROPERTY ADDRESS OF REAL ESTATE:

1750 W. Fulton Street  
Chicago, IL 60612

#### PERMANENT TAX IDENTIFICATION NUMBER:

17-07-406-017-0000

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## EXHIBIT B

### THE ADDITIONAL PROPERTY

#### Parcel 1:

Lots 53, 54, 55, 56, 57, 58, 59 and 60 in Macy, Alden and Roche's Subdivision of the East 1/2 and the Southwest 1/4 of Block 33 in the Canal Trustees' Subdivision of Section 7, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Affects PINs: 17-07-407-010-0000; 17-07-407-011-0000; 17-07-407-012-0000; 17-07-407-013-0000; 17-07-407-014-0000; 17-07-407-015-0000; 17-07-407-016-0000 and 17-07-407-017-0000

#### Common Addresses:

1642 W Fulton Street, Chicago, IL 60612  
 1644 W Fulton Street, Chicago, IL 60612  
 1646 W Fulton Street, Chicago, IL 60612  
 1650 W Fulton Street, Chicago, IL 60612  
 1652 W Fulton Street, Chicago, IL 60612  
 1654 W Fulton Street, Chicago, IL 60612  
 1656 W Fulton Street, Chicago, IL 60612  
 1658 W Fulton Street, Chicago, IL 60612

#### Parcel 2:

Lots 15 and 16 in C.J. Hull's Subdivision of part of Block 48 in Canal Trustee's Subdivision of Section 7, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Affects PIN: 17-07-411-001-0000

Common Address: 243 N Paulina Street, Chicago, IL 60612

#### Parcel 3:

Lot 1 (except therefrom that portion thereof taken for alley) and Lot 2 (except therefrom that portion taken for alley) in Christopher C. Robinson's Subdivision of Block 47 in canal Trustee's Subdivision of Section 7, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Affects PINs: 17-07-410-016-0000 and 17-07-410-017-0000

#### Common Addresses:

1701 W Fulton Street, Chicago, IL 60612  
 1707 W Fulton Street, Chicago, IL 60612



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Parcel 4:

Lot 21 (except the West 22.5 feet and that part thereof taken for alley); and Lots 22, 23 and 24 (except that part thereof of aforesaid lots taken for alley); all in Christopher C. Robinson's Subdivision of Block 47 in Canal Trustee's Subdivision of Section 7, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Affects PIN: 17-07-410-028-0000

Common Address: 1710 W Walnut Street, Chicago, IL 60612

Parcel 5:

Lots 11 and 12 in Robinson's Subdivision of Block 47 in Canal Trustees' Subdivision of Section 7, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Affects PINs: 17-07-410-001-0000

Common Address: 1759 W Fulton Street, Chicago, IL 60612

Parcel 6:

The West half of Lot 8 (except the South 8 feet taken for alley) in Block 47 in the Canal Trustees Subdivision of Section 7, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Affects PIN: 17-07-410-006-0000

Common Address: 1739 W Fulton Street, Chicago, IL 60612

Parcel 7:

The West one-half of Lot 7 and the East one-half of Lot 8 in Robinson's Subdivision of Block 47 in Canal Trustees' Subdivision of Section 7, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Affects PINs: 17-07-410-007-0000 and 17-07-410-008-0000

Common Addresses:

1733 W Fulton Street, Chicago, IL 60612

1737 W Fulton Street, Chicago, IL 60612

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Parcel 8:

The East half of Lot 5 (except the East 7.25 feet thereof and that part taken for an alley) also the West half of Lot 5 (except part for alley) also Lot 6 and the East half of Lot 7, all in Robinson's Subdivision of Block 47 in the Canal Trustees' Subdivision of Section 7, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Affects PINs: 17-07-410-009-0000; 17-07-410-010-0000; 17-07-410-011-0000; 17-07-410-012 and 17-07-410-013-0000

Common Addresses:

1721 W Fulton Street, Chicago, IL 60612

1725 W Fulton Street, Chicago, IL 60612

1727 W Fulton Street, Chicago, IL 60612

1729 W Fulton Street, Chicago, IL 60612

1731 W Fulton Street, Chicago, IL 60612

Parcel 9:

Lot 3 and the East half of Lot 4 (except that part taken for alley) in C.C. Robinson's Subdivision of Block 47 in the Canal Trustee's Subdivision of Section 7, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois;

AND ALSO

The West half of Lot 4 and the East 7-1/4 feet of Lot 5 (except that portion of Lots 4 and 5 taken for alley) all in Robinson's Subdivision of Block 47 in Canal Trustees' Subdivision of Section 7, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Affects PINs: 17-07-410-014-0000 and 17-07-410-015-0000

Common Addresses:

1713 W Fulton Street, Chicago, IL 60612

1719 W Fulton Street, Chicago, IL 60612

Parcel 10:

Lots 80, 81, 82, 83 and 84 in C.J. Hull's Subdivision of Block 34 in Canal Trustees' Subdivision of Section 7, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Affects PINs: 17-07-406-018-0000; 17-07-406-019-0000; 17-07-406-020-0000; 17-07-406-021-0000; and 17-07-406-022-0000

Common Addresses:

1738 W Fulton Street, Chicago, IL 60612

1740 W Fulton Street, Chicago, IL 60612

1744 W Fulton Street, Chicago, IL 60612

1746 W Fulton Street, Chicago, IL 60612

1748 W Fulton Street, Chicago, IL 60612

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Parcel 11:

Lot 85 in C.J. Hull's Subdivision of Block 34 in the Canal Trustees' Subdivision of Section 7, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Affects PIN: 17-07-406-023-0000

Common Address: 1736 W Fulton Street, Chicago, IL 60612

Parcel 12:

The West 25 feet of Lot 10 in Robinson's Subdivision of Block 47 in Canal Trustees' Subdivision of Section 7, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Affects PIN: 17-07-410-002-0000

Common Address: 1749 W Fulton Street

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