

# UNOFFICIAL COPY

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**AFTER RECORDING RETURN TO:**

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Doc# 2224557011 Fee \$88.00

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

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 09/02/2022 11:44 AM PG: 1 OF 8

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## SECOND MODIFICATION OF JUNIOR MORTGAGE AND SECURITY AGREEMENT

**THIS SECOND MODIFICATION OF JUNIOR MORTGAGE AND SECURITY AGREEMENT** dated August 20, 2022 (this "Modification of Mortgage"), is made and executed between **MICHAEL FRIEDMAN, AS TRUSTEE OF THE MICHAEL D. FRIEDMAN TRUST UNDER THE TRUST AGREEMENT DATED THE 30<sup>TH</sup> DAY OF AUGUST, 1998** and **MARGARET A. BERGER, AS TRUSTEE OF THE MARGARET A. BERGER TRUST UNDER TRUST AGREEMENT DATED THE 28<sup>TH</sup> DAY OF AUGUST, 1998** (collectively hereinafter referred to as "Mortgagors"), and **OVAIS MAHMOOD**, whose address is 1199 Litchfield Lane, Bartlett, Illinois 60103 ("Mortgagee").

**WHEREAS**, Mortgagors granted to One Stop Scrubs, LLC a certain Junior Mortgage dated September 4, 2020, which was recorded in the office of the Cook County Recorder of Deeds, State of Illinois on October 20, 2020 as Document No. 2029410108 (the "Mortgage") as security for a loan made to Mortgagors, Michael Friedman ("Friedman") and Margaret A. Berger ("Berger") (Mortgagors, Friedman and Berger are collectively hereinafter referred to as "Borrowers"), which is evidenced by Promissory Note dated September 4, 2020 in the original principal amount of \$300,000.00 (the "September 2020 Note");

**WHEREAS**, the Mortgage evidences a valid lien against real property in the City of Chicago, County of Cook, State of Illinois, legally described as follows:

PARCEL 1A: UNIT S4-01, IN THE LINCOLN PARK 2550, A CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND:

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CERTAIN LOTS IN LINCOLN PARK 2520 SUBDIVISION, BEING A SUBDIVISION IN THE SOUTHWEST 1/4 OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 24, 2011 AS DOCUMENT NUMBER 1129722061, AS RE-RECORDED NOVEMBER 23, 2011 AS DOCUMENT 1132729082; WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED DECEMBER 29, 2011 AS DOCUMENT NUMBER 1136318007; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY ILLINOIS.

## PARCEL 1B: RESIDENTIAL PARCEL EASEMENTS

A NON-EXCLUSIVE EASEMENT FOR THE UNITS DESCRIBED IN PARCEL 1A ABOVE AS CREATED BY DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS MADE BY LAKE TOWER DEVELOPMENT, LLC, A DELAWARE LIMITED LIABILITY COMPANY DATED OCTOBER 27, 2011 AND RECORDED OCTOBER 27, 2011 AS DOCUMENT 1130029045 FOR THE PURPOSE OF

I) MAINTENANCE, STRUCTURAL SUPPORT, USE OF CERTAIN FACILITIES, ENCROACHMENTS, AND FOR COMMON WALLS, CEILINGS AND FLOORS, SIGNAGE, STORAGE LOADING DOCK, TRASH ROOM, GARAGE SERVICE ELEVATOR AND STAIRWELLS, VALET PARKING OPERATIONS OVER THOSE PARTS OF THE GARAGE PARCEL AS DESCRIBED THEREIN.

II) INGRESS AND EGRESS FOR MAINTENANCE, STRUCTURAL SUPPORT, USE OF CERTAIN FACILITIES, ENCROACHMENTS, AND FOR COMMON WALLS, CEILINGS AND FLOORS, OVER THOSE PARTS OF THE SINGLE FAMILY HOME PARCEL DEFINED THEREIN.

PARCEL 1C: THE EXCLUSIVE RIGHT TO THE USE OF THREE BALCONIES AND ONE TERRACE FOR THE BENEFIT OF SAID UNIT S4-01, A LIMITED COMMON ELEMENT AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION OF CONDOMINIUM OWNERSHIP FOR LINCOLN PARK 2550, A CONDOMINIUM, RECORDED DECEMBER 29, 2011 AS DOCUMENT NO. 1136318007, AS AMENDED BY AMENDMENT RECORDED JUNE 20, 2012 AS DOCUMENT 1217222014 AND AS AMENDED FROM TIME TO TIME. PARCEL 2A: UNIT 213 AND 229, IN THE LINCOLN PARK 2550, A PARKING CONDOMINIUM, AS DELINEATE ON A SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND: CERTAIN LOTS IN LINCOLN PARK 2520 SUBDIVISION, BEING A SUBDIVISION IN THE SOUTHWEST QUARTER OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 24, 2011 AS DOCUMENT NUMBER 1129722061, AS RE-RECORDED NOVEMBER 23, 2011 AS DOCUMENT 1132729082; WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED DECEMBER 29, 2011 AS DOCUMENT NUMBER

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1136318008; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY ILLINOIS.

PARCEL 2B: GARAGE PARCEL EASEMENTS A NON-EXCLUSIVE EASEMENT FOR THE UNITS IN PARCEL 2A AS CREATED BY DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS MADE BY LAKE TOWER DEVELOPMENT LLC, A DELAWARE LIMITED LIABILITY COMPANY DATED OCTOBER 27, 2011 AND RECORDED OCTOBER 27, 2011 AS DOCUMENT 1130029045 FOR THE PURPOSE OF INGRESS AND EGRESS FOR MAINTENANCE INCLUDING VENTILATION VENTS, STRUCTURAL SUPPORT, USE OF CERTAIN FACILITIES, ENCROACHMENTS, PEDESTRIAN EMERGENCY EGRESS, AND FOR COMMON WALLS, FLOORS AND CEILINGS OVER THOSE PARTS OF THE RESIDENTIAL PARCEL AND SINGLE-FAMILY HOME PARCEL DEFINED THEREIN.

PARCEL 2C: THE EXCLUSIVE RIGHT TO THE USE OF THE STORAGE AREA S213 AND S229, FOR THE BENEFIT OF SAID UNIT 213 AND 229, A LIMITED COMMON ELEMENT AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION OF CONDOMINIUM OWNERSHIP FOR LINCOLN PARK 2550, A PARKING CONDOMINIUM, RECORDED DECEMBER 29, 2011 AS DOCUMENT NO. 1136318008, AS AMENDED BY AMENDMENT RECORDED JUNE 20, 2012 AS DOCUMENT 1217222015 AND AS AMENDED FROM TIME TO TIME.

PINS: 14-28-319-112-1009;14-28-319-115-1310 AND 14-28-319-115-1326

**PROPERTY ADDRESS:** 2550 North Lakeview Avenue, Unit S4-01 , Chicago, IL, 60614

**WHEREAS**, the Mortgage secures a loan to the Borrowers;

**WHEREAS**, on September 20, 2021, the Mortgage and September 2020 Note were subsequently assigned by One Stop Scrubs, LLC to Erica Joyce Kahn, as Trustee of the Erica Joyce Kahn Revocable Trust dated March 1, 2019 and an Assignment of Mortgage assigning the Mortgage to Mortgagee was recorded on September 30, 2021 with the Cook County Recorder of Deeds as Document No. 2127315019;

**WHEREAS**, on September 20, 2021, the Borrowers executed an Amended and Restated Promissory Note in favor of Erica Joyce Kahn, as Trustee of the Erica Joyce Kahn Revocable Trust dated March 1, 2019 in the original principal amount of \$300,000.00 ("Amended and Restated Note") and Mortgagors executed a Modification of Junior Mortgage and Security Agreement in favor of Erica Joyce Kahn, as Trustee of the Erica Joyce Kahn Revocable Trust dated March 1, 2019, which was recorded on October 21, 2021 with the Cook County Recorder of Deeds as Document No. 2129412071 ("Modification of Mortgage 1");

**WHEREAS**, on August 10, 2022, the Mortgage, Modification of Mortgage 1 and the Amended and Restated Note were assigned by Erica Joyce Kahn, as Trustee of the Erica Joyce Kahn Revocable Trust dated March 1, 2019 to Mortgagee and an Assignment of Mortgage was

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recorded on September 1, 2022 with the Cook County Recorder of Deeds as Document No. 2224445022

**WHEREAS**, the loan to Borrowers is being modified pursuant to the Borrowers' request and as a condition thereof, Mortgagee requires Mortgagors to enter into this Modification of Mortgage;

**WHEREAS**, Borrowers are entering into an Amended and Restated Note dated of even date herewith and as a condition thereof, Mortgagee requires Mortgagors to enter into this Modification of Mortgage.

**NOW, THEREFORE**, in consideration of the premises and mutual covenants and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and for the purposes of setting forth the terms and conditions of this Modification of Mortgage, the parties, intending to be bound, hereby agree as follows:

1. **RECITALS TRUE AND CORRECT.** The above recitals are true and correct and are incorporated herein by this reference.

2. **INCORPORATION OF THE MORTGAGE.** The Mortgage, to the extent not inconsistent with this Modification of Mortgage, is incorporated herein by this reference as though the same was set forth in its entirety. This Modification of Mortgage shall be considered an integral part of the Mortgage, as amended, and all references to the Mortgage shall, on and after the date of this Modification of Mortgage, be deemed to be references to the Mortgage as amended by this Modification of Mortgage. To the extent any terms and provisions of the Mortgage are inconsistent with the modifications set forth below, such terms and provisions shall be deemed superseded hereby. The Mortgage shall remain in full force and effect and its provisions shall be binding on the parties hereto.

3. **MODIFICATION.** Mortgagors and Mortgagee hereby modify the Mortgage to read as follows:

(a) The definition of "Note", as defined on Page 1 of the Mortgage, is hereby permanently amended to read as follows:

1.01 Note. Michael D. Friedman ("Friedman"), Margaret A. Berger ("Berger"), Michael Friedman, as Trustee of the Michael D. Friedman Trust under the Trust Agreement dated the 30<sup>th</sup> day of August, 1998 ("Michael Friedman Trust"), and Margaret A. Berger, as Trustee of the Margaret A. Berger Trust under Trust Agreement dated the 28<sup>th</sup> day of August, 1998 ("Margaret Berger Trust")(Freidman, Berger, Michael Friedman Trust and Margaret Berger Trust are collectively hereinafter referred to as "Borrowers") have together executed that certain Second Amended and Restated Promissory Note ("Note") dated August 20, 2022 in the original principal amount of \$300,000.00 in favor of Mortgagee and which contains a maturity date of February 20, 2023.

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4. **CONTINUING VALIDITY.** Except as expressly modified above, the terms of the 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 Mortgagee to this Modification of Mortgage does not waive Mortgagee's right to require strict performance of the Mortgage as changed above nor obligate Mortgagee to make any future modifications. Nothing in this Modification of Mortgage shall constitute a satisfaction of the Note, or any other credit agreement secured by the Mortgage. It is the intention of Mortgagee to retain as liable all parties to the Mortgage and all parties, makers and endorsers of said notes, 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 of Mortgage. If any person who signed the original Mortgage does not sign this Modification of Mortgage, then all persons signing below acknowledge that this Modification of Mortgage is given conditionally, based on the representation to Mortgagee that the non-signing person consents to the changes and provisions of this Modification of Mortgage 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.

5. **REPRESENTATIONS AND WARRANTIES.** The representations, warranties and covenants set forth in the Mortgage shall be deemed remade and affirmed as of the date hereof by each of the Mortgagors, except that any and all references to the Mortgage in such representations, warranties and covenants shall be deemed to include this Modification of Mortgage and all references to the Indebtedness shall be deemed to include the Note and the indebtedness thereunder.

6. **NOT A NOVATION.** It is the intent of the parties that this instrument shall not constitute a novation and shall no way adversely affect the lien or priority of the Mortgage.

SIGNATURE PAGE FOLLOWS

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

**MORTGAGORS:**

MICHAEL D. FRIEDMAN, AS TRUSTEE OF  
MICHAEL D. FRIEDMAN TRUST UNDER  
TRUST AGREEMENT DATED THE 30<sup>th</sup>  
DAY OF AUGUST, 1998

By: M. D. Friedman

Name: Michael D. Friedman

Its: Trustee

STATE OF IL )

) SS.

COUNTY OF Cook )

The Undersigned, a Notary Public in and for said County in the state aforesaid, DO HEREBY CERTIFY THAT Michael D. Friedman, as Trustee of the Michael D. Friedman Trust under Trust Agreement dated the 30<sup>th</sup> day of August, 1998 personally known to me to be the same person whose name is subscribed to the foregoing instrument appeared before me this day in person and acknowledged that such person signed and delivered said instrument as such - person's own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 20 day of August, A.D., 2022.

[Signature]  
NOTARY PUBLIC

My Commission Expires:

10/07/24  
[SEAL]



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MARGARET A. BERGER, AS TRUSTEE OF  
MARGARET A. BERGER TRUST UNDER  
TRUST AGREEMENT DATED THE 28th  
DAY OF AUGUST, 1998

By: Margaret A. Berger

Name: Margaret A. Berger

Its: Trustee

STATE OF Ill )  
 ) SS.  
COUNTY OF Cook )

The Undersigned, a Notary Public in and for said County in the state aforesaid, DO HEREBY CERTIFY THAT Margaret A. Berger, as Trustee of the Margaret A. Berger Trust under the Trust Agreement dated the 28<sup>th</sup> day of August, 1998 personally known to me to be the same person whose name is subscribed to the foregoing instrument appeared before me this day in person and acknowledged that such person signed and delivered said instrument as such - person's own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 20 day of August, A.D., 2022.

[Signature]  
NOTARY PUBLIC

My Commission Expires:  
10/07/24  
[SEAL]



