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Doc# 2227715006 Fee \$88.00

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

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 10/04/2022 10:53 AM PG: 1 OF 6

This instrument was prepared by,  
And after recording return to:

JONATHAN M. BOULAHANIS  
GORDON & REES SCULLY MANSUKHANI LLP  
1 N. FRANKLIN  
SUITE 800  
CHICAGO, IL 60606

Street Address: 2944-48 North Albany Avenue, Chicago, Illinois 60618

PIN: 13-25-170-020-0000

**FIRST MODIFICATION AGREEMENT TO MORTGAGE, ASSIGNMENT OF  
LEASES AND RENTS AND SECURITY AGREEMENT-FIXTURE FILING**

THIS FIRST MODIFICATION AGREEMENT TO MORTGAGE, ASSIGNMENT OF LEASES AND RENTS AND SECURITY AGREEMENT-FIXTURE FILING is made and entered into as of September 28, 2022, with an effective date of August 10, 2022, by and between **2944 ALBANY LLC, an Illinois limited liability company** (the "Mortgagor" or "Borrower") and **WINTRUST BANK, N.A.** (hereinafter, together with its successors and assigns, including each and every holder of the Note, hereinafter referred to as the "Mortgagee" or "Secured Party"), whose address is 231 South LaSalle Street, 2nd Floor, Chicago, Illinois 60604.

**WITNESSETH:**

WHEREAS, the Mortgagor is the owner in fee simple of the entire premises commonly known as **2944-48 North Albany Avenue, Chicago, Illinois 60618** and more particularly described in Schedule A hereto (the "Premises");

WHEREAS, the Mortgagee and Mortgagor entered into a Promissory Note dated August 11, 2017 (the "2017 Promissory Note") whereby the Mortgagee loaned \$820,000.00 (the "2017 Loan") to Mortgagor;

WHEREAS, the obligations of Mortgagor under the 2017 Promissory Note, and other obligations of Mortgagor to Mortgagee are secured by that certain Mortgage, Security Agreement, Assignment of Leases and Rents, and Fixture Filing dated August 11, 2017 (as amended from time to time) and recorded on August 14, 2017 as document no. 1722615139 (the "Mortgage") executed by the Mortgagor in favor of the Mortgagee;

WHEREAS, on the date hereof, Mortgagor and Mortgagee entered into that First Amendment to the Promissory Note, dated September 28, 2022, and effective August 10, 2022 (the "Promissory Note"), whereby the parties reaffirmed and restated the Mortgagor's obligations, and agreed to extend the Loan Maturity Date of the 2017 Loan to August 10,

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2027 and decrease the 2017 Loan to the total principal amount of \$748,492.52 (the "Loan"), and that Mortgagor and Mortgagee agree, restated and replaced the obligations under the 2017 Promissory Note; and

WHEREAS, the parties desire that the Mortgage be amended by this Modification Agreement for the purpose of giving public notice that all payment and performance obligations under the Loan are amended by this Modification Agreement.

**NOW, THEREFORE**, the parties agree as follows:

A. Capitalized terms not otherwise defined herein have the meanings given them in the Promissory Note.

B. The Mortgage is and as amended hereby shall remain a valid first lien against the Premises and all buildings, improvements, fixtures and articles of personal property now or hereafter affixed to, placed upon or used in connection with the operation of the premises and the proceeds thereof, all of which are covered by the Mortgage.

C. The outstanding principal indebtedness under the Promissory Note is \$748,492.52.

D. The security of the Mortgage shall not be impaired by anything herein contained and all terms and provisions of the Mortgage continue in full force and effect except as modified in this Modification Agreement.

**AND** the Mortgagor, in addition to, and not as a replacement for, the covenants, affirmations, and representations contained in the Mortgage, further covenants, affirms, and warrants to the Mortgagee as follows:

1. That the Assignment of Rents is in full effect and continues to be binding on the Mortgagor so long as the Loan is outstanding to the Mortgagee;

**AND** the Mortgagor, in addition to, and not as a replacement for, the covenants, affirmations, and representations contained in the Mortgage, further covenants, affirms, and warrants to the Mortgagee as follows:

1. That the Security Agreement is in full effect and continues to be binding on the Mortgagor so long as the Loan is outstanding to the Mortgagee;

2. That the Mortgagor has authorized the filing of the UCC-3 Continuation Statement with the Illinois Secretary of State on February 15, 2022 Validation No. 9788967, which amended the UCC-1 Financing Statement filed with the Illinois Secretary of State to extend the effectiveness of the Mortgagor's security interest on the collateral described therein past the original expiration date for a period of five (5) years.

**AND** the Mortgagor and Mortgagee agree to amend the Mortgage as follows:

1. The Recitals on page 1 of the Mortgage shall be amended to reflect a reduction in the amount of the Mortgage to SEVEN HUNDRED FORTY EIGHT

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THOUSAND FOUR HUNDRED NINETY TWO DOLLARS AND FIFTY TWO CENTS (\$748,492.52);

2. The Recitals on page 1 of the Mortgage shall be further amended to reflect an extension of the Loan Maturity Date to August 10, 2027;

3. Title to Mortgaged Property and Lien of this Instrument. Mortgagor owns the Property free and clear of any liens, claims or interests other than Permitted Liens. This Mortgage creates valid, enforceable first priority liens and security interests against the Property.

4. Acknowledgment of Existing Obligations and Restatement Thereof. Mortgagor hereby acknowledges and agrees that under the Mortgage, as amended hereto, the aggregate principal balance is \$748,492.52 (exclusive of interest, fees and expenses), which shall be paid on or before the Loan Maturity Date (as extended hereby) in accordance with the provisions of the Loan Documents. The Mortgagor acknowledges and agrees that all Obligations owed under the Loan Documents, including the Mortgage and this Amendment are in full force and effect, and constitute valid and binding obligations of the Mortgagor without offset, counterclaim, defense or recoupment of any kind. Further, all provisions of the Mortgage that are not specifically amended by this Amendment or any amendments made hereafter remain in full force and effect and constitute valid and binding obligations of the Mortgagor.

[SIGNATURE PAGE TO FOLLOW]

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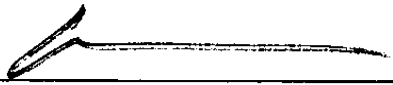
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**IN WITNESS WHEREOF**, this First Modification Agreement to Mortgage is executed and delivered as of the day and year first above written.

**BORROWER:**

**2944 ALBANY LLC,**  
an Illinois Limited Liability Company

**By: M. FISHMAN & COMPANY,**  
an Illinois Corporation, its Manager

By:  \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_


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STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

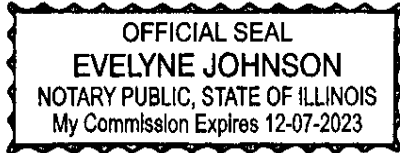
I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that **MARK FISHMAN**, as the President of M. Fishman & Company, an Illinois corporation, the Manager of 2944 Albany LLC, an Illinois limited liability company, is personally known to me to be the same person whose name is subscribed to the foregoing instrument, as such appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notary Seal, this 28<sup>th</sup> day of September, 2022.



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

My Commission Expires: 12/7/2023



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**EXHIBIT A**  
**Legal Description**

**Common Address:** 2944 N Albany Ave., Chicago, IL 60618  
**PIN:** 13-25-120-020-0000

LOT 22 IN HAMMOND'S SUBDIVISION OF THE NORTH 1/2 OF THE EAST 1/2 OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 25, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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