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KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 11/30/2022 10:29 AM PG: 1 OF 7

RECORDING REQUESTED
BY AND WHEN
RECORDED RETURN TO:

Dentons US LLP
1221 Avenue of the Americas
New York, New York 10020
Attention: David S. Hall, Esq.

**SECOND AMENDMENT TO MORTGAGE,
SECURITY AGREEMENT AND FIXTURE FILING AND
SECOND AMENDMENT TO ASSIGNMENT OF LEASES**

BY

225 WEST RANDOLPH OWNER, L.L.C.,
a Delaware limited liability company,
as Borrower

AND

ACREFI MORTGAGE LENDING, LLC,
a Delaware limited liability company
(successor-in-interest to ACREFI GS, LLC, a Delaware limited liability company,
which is successor-in-interest to ACREFI Holdings J-I, LLC, a Delaware limited
liability company),

as Lender

Dated: As of November 1, 2022

County: Cook County, Chicago

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SECOND AMENDMENT TO MORTGAGE, SECURITY AGREEMENT AND FIXTURE FILING AND SECOND AMENDMENT TO ASSIGNMENT OF LEASES

THIS SECOND AMENDMENT TO MORTGAGE, SECURITY AGREEMENT AND FIXTURE FILING AND SECOND AMENDMENT TO ASSIGNMENT OF LEASES (this "Amendment") is made as of the 15 day of November, 2022, by and between **225 WEST RANDOLPH OWNER, L.L.C.**, a Delaware limited liability company ("**Borrower**"), having an address at c/o Onni Capital LLC, 1031 S. Broadway, Suite 400, Los Angeles, CA 90015, and **ACREFI MORTGAGE LENDING, LLC**, a Delaware limited liability company (successor-in-interest to ACREFI GS, LLC, a Delaware limited liability company, which is successor-in-interest to ACREFI Holdings J-I, LLC, a Delaware limited liability company), having an address at c/o Apollo Commercial Real Estate Finance, Inc., 9 West 57th Street, New York, New York 10019 (together with its successors and assigns, "**Lender**").

RECITALS

WHEREAS, Lender is the current holder of certain documents relating to a certain loan in the original principal amount of **\$184,000,000.00** (the "**Loan**"), made by Lender's predecessor in interest ACREFI Holdings J-I, LLC, a Delaware limited liability company to Elmwood Chicago Associates, LLC, Oakwood Chicago Associates, LLC, Wallkill Chicago Associates, LLC and Landings Chicago Associates, LLC, each a Delaware limited liability company (collectively, "**Original Borrower**"), pursuant to that certain Loan Agreement dated as of November 1, 2017, by and between Original Borrower and Lender (the "**Original Loan Agreement**"), as amended and as assigned to Borrower by that certain Loan Assumption and Modification Agreement dated as of December 15, 2021, by and among Lender, Original Borrower, and Borrower (the "**Assumption Agreement**"; the Original Loan Agreement, as amended and as assigned by the Assumption Agreement, the "**Existing Loan Agreement**"), as evidenced by that certain Promissory Note dated November 1, 2017, made by Original Borrower in favor of Lender (the "**Original Note**"), as amended and as assigned to Borrower by the Assumption Agreement (the Original Note, as amended and assigned by the Assumption Agreement, the "**Existing Note**"), and secured, in part, by that certain Mortgage, Security Agreement and Fixture Filing ("**Original Security Instrument**"), made by Original Borrower to Lender, dated as of November 1, 2017 and recorded November 8, 2017 as Document No. 1731239049 with the Cook County Clerk's Office (the "**Recorder's Office**"), as amended by the Assumption Agreement and as further amended by that certain First Amendment to Mortgage, Security Agreement and Fixture Filing and First Amendment to Assignment of Leases dated as of December 15, 2021, and recorded December 20, 2021 as Document No. 2135457022 with the Recorder's Office (the "**First Amendment to Original Security Instrument and ALR**"; the Original Security Instrument, as amended by the Assumption Agreement and the First Amendment to Original Security Instrument and ALR, the "**Existing Security Instrument**"), encumbering certain real property located in Cook County, Chicago, Illinois and more particularly described on Exhibit A attached hereto and certain personal property related thereto (said real and personal property, the "**Property**");

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WHEREAS, as additional security for the Loan, Original Borrower, as assignor, executed and delivered to Lender, as assignee, that certain Assignment of Leases (the “**Original Assignment of Leases**”) dated as of November 1, 2018 and recorded November 8, 2017 as Document No. 1731239050 with the Recorder’s Office, as amended by the Assumption Agreement, as further amended by the First Amendment to Original Security Instrument and ALR (the Original Assignment of Leases, as amended by the Assumption Agreement and as amended by the First Amendment to Original Security Instrument and ALR, the “**Existing Assignment of Leases**”);

WHEREAS, Borrower and Lender have amended and restated the Loan (the “**Loan Amendment**”) as of the date hereof pursuant to an Amended and Restated Loan Agreement (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the “**Loan Agreement**”), dated as of the date hereof, which Loan Agreement amends and restated the Existing Loan Agreement in its entirety, and pursuant to that certain Amended and Restated Promissory Note, dated as of the date hereof (as the same may be amended, restated, split, replaced, supplemented or otherwise modified from time to time, the “**Note**”), which Note amends and restates the Existing Note in its entirety.

WHEREAS, Borrower and Lender have agreed, in connection with the Loan Amendment, to modify the Existing Security Instrument and the Existing Assignment of Leases to reflect said modifications.

NOW, THEREFORE, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lender and Borrower hereby covenant and agree as follows:

1. Definitions. Capitalized terms used herein that are not otherwise defined herein shall have the meanings set forth in the Loan Agreement.
2. Amendment to Existing Security Instrument. Borrower and Lender do hereby modify and amend the Existing Security Instrument as follows:
 - (a) From and after the date hereof, any references to a Loan Document shall mean such Loan Document as defined by the Amended and Restated Loan Agreement.
3. Amendment to Existing Assignment of Leases. Borrower and Lender do hereby modify and amend the Existing Assignment of Leases as follows:
 - (a) From and after the date hereof, any references to a Loan Document shall mean such Loan Document as defined by the Amended and Restated Loan Agreement.
4. References to Security Instrument and Assignment of Leases. All references in the Loan Documents, any Guaranty and the Environmental Indemnity to the “Security Instrument” and the “Assignment of Leases” shall be deemed a reference to the Existing Security Instrument and the Existing Assignment of Leases, as each are modified and amended herein.

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5. Ratification. Except as hereinabove set forth, all terms, covenants, and provisions of the Existing Security Instrument and the Existing Assignment of Leases remain unaltered and in full force and effect, and the parties hereto do hereby expressly ratify and confirm the Existing Security Instrument and Existing Assignment of Leases as each are modified and amended herein. Nothing in this Amendment or in any other document executed in connection herewith shall be deemed or construed to constitute, and there has not otherwise occurred, a novation, cancellation, satisfaction, release, extinguishment, or substitution of the indebtedness evidenced by the Existing Note or the other obligations of Borrower under the Loan Documents.

6. Amendment as Loan Document. This Amendment shall constitute a Loan Document.

7. Counterparts. This Amendment may be executed in any number of counterparts which shall together constitute but one and the same agreement.

8. Entire Agreement. This Amendment and the other Loan Documents (a) integrate all the terms and conditions set forth in or incidental to the Loan Documents, (b) supersede all oral negotiations and prior writings with respect to the subject matter hereof and thereof, and (c) are intended by the parties as the final expression of the agreement with respect to the terms and conditions set forth in the Loan Documents and as the complete and exclusive statement of the terms agreed to by the parties. In the event of any conflict between the terms, conditions and provision of this Amendment and any other Loan Documents, the terms, conditions and provisions of this Amendment shall prevail.

9. Miscellaneous. This Amendment shall be construed and enforced in accordance with the laws of the state where the Property is located. This Amendment shall be binding upon and shall inure to the benefit of the parties hereto and their respective permitted successors, successors-in-title and assigns.

10. No Oral Change. This Amendment and any provisions hereof may not be modified, amended, waived, extended, changed, discharged or terminated orally or by any act or failure to act on the part of Borrower or Lender, but only by an agreement in writing signed by the party against whom the enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

11. Authority. Borrower represents and warrants that it has full power and authority to execute and deliver this Amendment and the execution and delivery of this Amendment has been duly authorized and does not conflict with or constitute a default under any law, judicial order or any other agreement affecting Borrower or the Property, including, without limitation, any of the Leases.

12. Headings, Etc. The headings and captions of various paragraphs of this Amendment are for convenience of reference only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

[Remainder of Page Intentionally Left Blank]

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IN WITNESS WHEREOF, this Amendment has been executed by the parties hereof as of the date first above-given.

BORROWER:

225 WEST RANDOLPH OWNER, L.L.C., a
Delaware limited liability company

By: 

Name: Sam Parrotta

Title: Authorized Signatory

ACKNOWLEDGMENT

Province
STATE OF British Columbia)
County of Canada) ss:

On this 18 day of October, in the year 2022, before me, Julie Gaydar a notary public, personally appeared **SAM PARROTTA** proved on the basis of satisfactory name of document signer evidence to be the person(s) whose name(s) (is/are) subscribed to this instrument, and acknowledged (he/she/they) executed the same.

Witness my hand and official seal.


(notary signature)

[Seal] Julie Gaydar
Lawyer
200-1010 Seymour St.
Vancouver BC V6B 3M6
604-602-7711

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IN WITNESS WHEREOF, this Amendment has been executed by the parties hereof as of the date first above-given.

LENDER:

ACREFI MORTGAGE LENDING, LLC, a
Delaware limited liability company

By: ACREFI OPERATING, LLC,
its sole and managing member

By: APOLLO COMMERCIAL REAL ESTATE
FINANCE, INC., its sole and managing member

By: ACREFI Management, LLC, its manager

By: _____

Name: Jeffrey Horowitz
Title: Vice President

ACKNOWLEDGMENT

STATE OF New York)
COUNTY OF New York)

SS.

I, the undersigned, a Notary Public in and for said County, in said state, hereby certify that Jeffrey Horowitz as the Vice President of ACREFI Management, LLC, the manager of Apollo Commercial Real Estate Finance, Inc., the sole and managing member of ACREFI Operating, LLC, the sole and managing member of ACREFI MORTGAGE LENDING, a Delaware limited liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said officer on behalf of said company and stated that the representations therein contained are true.

GIVEN under my hand and Official Seal this 31 day of October, 2022.

Notary Public

[NOTARIAL SEAL]

My Commission Expires: 12/13/2025

County of Residence: _____

Notary Public in and for the State of: _____

TIMOTHY HENRY HART
Notary Public, State of New York
No. 01HA6426599
Qualified in Westchester County
Commission Expires December 13, 2025

Second Amendment to Mortgage, Security Agreement and
Fixture Filing and Second Amendment to Assignment of Leases

225 West Randolph

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EXHIBIT A

DESCRIPTION OF THE REAL PROPERTY

PARCEL 1:

LOTS 2, 3 AND 4 (EXCEPT THAT PART OF LOT 2 DEDICATED FOR PUBLIC ALLEY BY INSTRUMENT RECORDED AS DOCUMENT NUMBER 18928994) IN BLOCK 41 IN ORIGINAL TOWN OF CHICAGO IN THE SOUTHEAST QUARTER OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THAT PART OF VACATED WEST COURT PLACE LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF LOTS 2, 3 AND 4 AND LYING NORTH OF AND ADJOINING THE NORTH LINE OF LOT 6, ALL IN BLOCK 41 IN ORIGINAL TOWN OF CHICAGO AFORESAID; LYING NORTH OF AND ADJOINING THE NORTH LINE OF SUB-LOT 1 OF LOT 5 AND THE NORTH LINE OF SUB-LOTS 1, 2 AND 3 OF LOT 7, AND LYING WEST OF AND ADJOINING THE EAST LINE OF SAID SUB-LOT 3 OF LOT 7 PRODUCED NORTH 18 FEET, ALL IN BLOCK 41 IN ORIGINAL TOWN OF CHICAGO AFORESAID, ALL IN COOK COUNTY, ILLINOIS.

PIN(s): 17-09-443-001-0000, 17-09-443-002-0000, 17-09-443-003-0000, 17-09-443-004-0000, 17-09-443-005-0000, 17-09-444-016-0000, 17-09-444-020-0000, and 17-09-444-034-0000

Address: 225 West Randolph Street, Chicago, Illinois 60606