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THIS DOCUMENT PREPARED BY
AND AFTER RECORDING RETURN
TO:

Andrew L. Glubisz
Chuhak & Tecson, P.C.
120 S. Riverside Plaza, Ste. 1700
Chicago, Illinois 60606

Property: 1450-1458 W. Golf
Rolling Meadows, IL 60056

P.I.N.: 08-00-202-025-0000

Doc# 2304822054 Fee \$88.00

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

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 02/17/2023 04:19 PM PG: 1 OF 2

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MODIFICATION OF SECURITY INSTRUMENTS

THIS MODIFICATION OF SECURITY INSTRUMENTS ("Modification") is made as of February 15, 2023, by NARE REMINGTON LLC, an Illinois limited liability company, and NARE MARKET PLACE, LLC, an Illinois limited liability company (collectively, "Mortgagor"), and SCHAUMBURG BANK & TRUST COMPANY, N.A., its successors and assigns ("Mortgagee").

RECITALS

A. This Modification is executed in connection with a Mortgage and Security Agreement and UCC Fixture Filing dated May 17, 2017, and recorded with the Cook County, Illinois Recorder of Deeds on May 19, 2017, as Document No. 1713922033 ("Mortgage"), and that certain Assignment of Rents and Leases dated May 17, 2017, and recorded with the Cook County, Illinois Recorder of Deeds on May 19, 2017, as Document No. 1713922034 ("Assignment" and, collectively with the Mortgage, "Security Instruments") affecting real property commonly known as 1450-1458 W. Golf, Rolling Meadows, Illinois 60056, and legally described on Exhibit A, attached hereto and made a part hereof ("Real Estate").

B. Pursuant to that certain Second Loan Modification Agreement dated as of even date herewith, executed by and among Mortgagor and Mortgagee, among others ("Modification Agreement"), the Security Instruments secure a loan facility in the original principal amount of \$5,600,000.00, as thereafter modified ("Loan").

C. Mortgagee is willing to agree to modify the Loan pursuant to the Modification Agreement, provided that the Security Instruments are modified in accordance with the terms of

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such Modification Agreement as hereinafter set forth. Any capitalized term not defined in herein shall have the definition ascribed to it in the Loan Documents (as defined in the Modification Agreement).

MODIFICATIONS AND AGREEMENTS

1. Modification. Mortgagee and Mortgagor hereby modify the Security Instruments such that any reference in the Security Instruments to "Note" or the indebtedness secured thereby shall mean and refer to that certain Amended and Restated Promissory Note from Mortgagor to Lender dated effective as of even date herewith, in the principal amount of \$2,750,000.00, and all future amendments, restatements, renewals, supplements and modifications thereto.
2. Continuing Validity. Except as expressly modified above, the terms of the original Security Instruments shall remain unchanged and in full force and effect, and are legally valid, binding, and enforceable in accordance with their respective terms, as first priority liens. Consent by Mortgagee to this Modification does not waive Mortgagee's right to require strict performance of the Security Instruments as changed above nor obligate Mortgagee to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the Note or other credit agreement secured by the Security Instruments. It is the intention of Mortgagee to retain as liable all parties to the Security Instruments and all parties, makers, and endorsers to the Note 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. If any person who signed the original Security Instruments does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Mortgagee 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.
3. Validity of Security Instruments. The Security Instruments represent the unconditional, absolute, valid and enforceable obligation of and against Mortgagor in favor of Mortgagee. Mortgagor has no claims, counterclaims or set-offs with respect to the Loan or the Loan Documents as modified herein or in the Modification Agreement. Mortgagor understands and acknowledges that the Mortgagee entered into the Modification Agreement in reliance upon, and in partial consideration for, this acknowledgment and representation, and agrees that such reliance is reasonable and appropriate. The undersigned Mortgagor hereby confirms and reaffirms all of the representations and warranties in the Security Instruments as of the date hereof as being true, accurate and complete.
4. Time. Time is of the essence of this Modification and each term hereof.
5. General Provisions. Any waiver contained in this Modification is singular in nature and should not be construed to represent a waiver of any other term of this Modification, nor should any such waiver be considered continuing in nature.

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6. Governing Law. This Modification and all other Loan Documents and the rights and obligations of the parties hereto shall be governed by the laws of the State of Illinois without regard to principles concerning choice of law. In any action arising out of or connected with the Security Instruments or this Modification, the Mortgagor hereby expressly consents to the personal jurisdiction of any state or federal court located in the State of Illinois and also consents to service of process by any means authorized by federal or governing state law.
7. Counterparts. This Modification may be executed in as many counterparts as may be deemed necessary or convenient, each of which, when so executed, shall be deemed an original but all such counterparts shall constitute but one and the same instrument. This Modification shall become binding when one or more counterparts hereof, individually or taken together, shall bear the signatures of all of the parties reflected hereon as the signatories.
8. Authority. 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.

Remainder of page left blank intentionally – signature page to follow.

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MORTGAGEE:

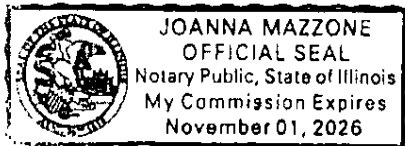
SCHAUMBURG BANK & TRUST
COMPANY, N.A.

By: Zornitsa Petrova SVP
Name: Zornitsa Petrova
Title: Senior Vice President

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that Zornitsa Petrova, personally known to me to be the SVP of Schaumburg Bank & Trust Company, N.A., and the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, and the free and voluntary act of said entity, for the uses and purposes therein set forth.

Given under my hand and official seal, this 15th day of February, 2023.



Joanna Mazzone
Notary Public

My commission expires 11/01/2026

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EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1: LOT 3 IN THE RESUBDIVISION OF MARKETPLACE OF ROLLING MEADOWS, BEING A RESUBDIVISION IN THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 9, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THAT PLAT THEREOF RECORDED SEPTEMBER 27, 1999 AS DOCUMENT NUMBER 99910798, IN COOK COUNTY, ILLINOIS.

PARCEL 2: A NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 AND RIGHTS TO THE USE OF COMMON AREAS FOR THE PURPOSES FOR WHICH THEY ARE PROVIDED AND INTENDED, INCLUDING, BUT NOT LIMITED TO (A) INGRESS, EGRESS, ACCESS, LOADING AND UNLOADING, PARKING AND VEHICULAR AND PEDESTRIAN TRAFFIC, INCLUDING COMMERCIAL VEHICULAR TRAFFIC SUCH AS DELIVERY TRUCKS, UPON OR ACROSS, AS APPLICABLE, THE PARKING AREAS, ENTRANCES, EXITS, DRIVEWAYS, WALKS OR SERVICE DRIVES LOCATED WITHIN THE COMMON AREAS; (B) INSTALLATION, OPERATION, MAINTENANCE AND USE OF SANITARY SEWERS STORM DRAINS, DETENTION BASINS, WHETHER UNDERGROUND OR AT GRADE, WATER, ELECTRIC AND GAS LINES, TELEPHONE LINES, VAULTS, CONDUITS AND TRANSFORMERS AND OTHER UTILITY LINES AND RELATED FACILITIES (WHICH SHALL BE LOCATED UNDERGROUND WHENEVER FEASIBLE); AND (C) USE OF LANDSCAPING, DIRECTION SIGNS AND OTHER AREAS INTENDED FOR COMMON USE, OVER THE LAND AS DESCRIBED IN SAID INSTRUMENT, AS SET FORTH IN THE DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS DATED JUNE, 1999 AND RECORDED JUNE 23, 1999 AS DOCUMENT NO. 99606491 MADE BY REPUBLIC BANK OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED JULY 22, 1997 AND KNOWN AS TRUST NUMBER 1391 AND AS CREATED BY THE DEED FROM REPUBLIC BANK OF CHICAGO AS TRUSTEE UNDER TRUST NUMBER 1391 TO FIRST AMERICAN BANK DATED JULY 10, 2000 AND RECORDED JULY 27, 2000 AS DOCUMENT 00568872.

PARCEL 3: A NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR INGRESS AND EGRESS FOR VEHICULAR TRAFFIC OVER AND ACROSS THE PORTION OF THE FRONTAGE ROAD RUNNING EAST AND WEST ON THE NORTHERLY PORTION OF THE OUTLOT AS DEPICTED BY CROSS-HATCHING ON THE DRAWING AS SET FORTH IN THE DECLARATION OF RESTRICTIONS AND EASEMENTS DATED JULY 10, 2000 AND RECORDED JULY 27, 2000 AS DOCUMENT NO. 00568872 MADE BY REPUBLIC BANK OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED JULY 22, 1997 AND KNOWN AS TRUST NUMBER 1391.

PARCEL 4: A NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR INGRESS AND EGRESS FOR VEHICULAR TRAFFIC OVER AND ACROSS THE ACCESS AND DRIVEWAY PORTIONS OF THE COMMON AREA OF THE CENTER INCLUDING THE PORTIONS OF THE OUTLOT SET FORTH IN THE OPERATION AND EASEMENT AGREEMENT DATED JULY 21, 2000 AND RECORDED JULY 27, 2000 AS DOCUMENT NO. 00568875, THE PORTION OF THE FRONTAGE ROAD RUNNING EAST AND WEST

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ON THE NORTHERLY PORTION OF THE OUTLOT AS SET FORTH IN THE OPERATION AND EASEMENT AGREEMENT DATED JULY 21, 2000 AND RECORDED JULY 27, 2000 AS DOCUMENT NO. 00568875 MADE BY REPUBLIC BANK OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED JULY 22, 1997 AND KNOWN AS TRUST NUMBER 1391 AND SOUTHWIND FINANCIAL, LTD. AN ILLINOIS CORPORATION.

PARCEL 5: EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY DECLARATION RECORDED JULY 7, 1976 AS DOCUMENT NUMBER 23549143 MADE BY J.C. PENNEY PROPERTIES, INC., A DELAWARE CORPORATION TO USE, MAINTAIN REPAIR, REPLACE AND RELOCATE UTILITIES.

Commonly known as: 1450-1458 W. Golf, Rolling Meadows, Illinois;

P.I.N.: 08-09-302-025-0000