



2309415003

This document was prepared by,
and after recording, return to:

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Chicago, Illinois 60606

Doc# 2309415003 Fee \$88.00

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KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 04/04/2023 10:05 AM PG: 1 OF 8

Permanent Tax Index Numbers:

16-14-307-019-0000
16-14-307-020-0000
16-14-307-021-0000
16-14-307-047-0000

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Property Address:

425 Bloom Street and 2526 Waukegan Avenue,
Highland Park, Illinois 60035

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

THIS SECOND AMENDMENT TO CONSTRUCTION MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF LEASES AND RENTS, AND FIXTURE FILING AND SECOND AMENDMENT TO ASSIGNMENT OF LEASES AND RENTS, (this "Amendment"), dated as of March 28, 2023, is by and between Bloom Waukegan, LLC, an Illinois limited liability company ("Borrower") and Lakeside Bank ("Lender").

1. Prior Documents. Reference is hereby made to (i) that certain Construction Mortgage, Security Agreement, Assignment of Leases and Rents, and Fixture Filing, dated July 19, 2021, by Borrower in favor of Lender, and recorded with the Lake County Recorder on July 22, 2021, as File Number 7810758, as amended by that certain First Amendment to Construction Mortgage, Security Agreement, Assignment of Leases and Rents, and Fixture Filing and First Amendment to Assignment of Leases and Rents, dated as of August 30, 2022, by Borrower in favor of Lender, and recorded with the Lake County Recorder on September 13, 2022, as File Number 7932277 (as amended, the "Mortgage"), and (ii) that certain Assignment of Leases and Rents, dated as of July 19, 2021, by Borrower in favor of Lender, recorded with the Lake County Recorder on July 22, 2021, as File Number 7810759, as amended by that certain First Amendment to Construction Mortgage, Security Agreement, Assignment of Leases and Rents, and Fixture Filing and First Amendment to Assignment of Leases and Rents, dated as of August 30, 2022, by Borrower in favor of Lender, and recorded with the Lake County Recorder on September 13, 2022, as File Number 7932277 (as amended, the "Assignment"). The Mortgage and Assignment encumber the property legally described on Exhibit A attached hereto. Concurrently herewith, Lender and Borrower have executed that certain Second Amendment to Construction Loan Agreement and Other Loan Documents and Reaffirmation by Guarantors, and that certain Second Amended and Restated Promissory Note, dated of even date herewith made by Borrower and payable to Lender in the face amount of Seven Million Six Hundred Nine Thousand Three Hundred Fifty-Six and 25/100 Dollars (\$7,609,356.25).

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2. Amendments to Mortgage. Recitals Mortgage is hereby amended as follows:

2.1. Recitals A, B and C of the Mortgage are hereby deleted and the following is substituted therefor:

A. This Security Instrument is given to secure a loan (the "Loan") in the principal sum of SEVEN MILLION SIX HUNDRED NINE THOUSAND THREE HUNDRED FIFTY-SIX AND 25/100 DOLLARS (\$7,609,356.25), or so much thereof as may be advanced pursuant to that certain Construction Loan Agreement dated as of July 19, 2021 between Borrower and Lender, as amended by that certain First Amendment to Construction Loan Agreement and Other Loan Documents and Reaffirmation by Guarantors dated as of August 30, 2022 by and between Borrower and Lender (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the "**Loan Agreement**") evidenced by that certain Second Amended and Restated Promissory Note dated as of March 28, 2023, made by Borrower to Lender (such Second Amended and Restated Promissory Note, together with all extensions, renewals, replacements, restatements or modifications thereof being hereinafter referred to as the "**Note**") and due on July 19, 2023, subject to a one (1) year extension under Section 2.3.3 of the Loan Agreement (the "**Maturity Date**"), or such earlier date on which the final payment of principal of the Note becomes due and payable as provided under the Loan Documents (as defined below), whether at such stated Maturity Date, by declaration of acceleration, or otherwise;

B. Borrower desires to secure the payment of the outstanding principal amount of the Loan together with all interest accrued and unpaid thereon (including interest at the Default Rate and interest which would be payable as post-petition in connection with any bankruptcy or similar proceeding, whether or not permitted as a claim thereunder) and all other sums due to Lender in respect of the Loan under the Note, the Loan Agreement, this Security Instrument, the Environmental Indemnity and any other Loan Document, including, without limitation, any Late Charges, prepayment premiums, exit fees, payments pursuant to Rate Management Agreements, and reimbursement obligations, fees and expenses for letters of credit issued by Lender for the benefit of the Borrower (collectively, the "**Debt**"), and the performance of all of its obligations under the Note, the Loan Agreement and the other Loan Documents; and

C. This Security Instrument is given pursuant to the Loan Agreement, and payment, fulfillment, and performance by Borrower of its obligations thereunder and under the other Loan Documents are secured hereby, and each and every term and provision of the Loan Agreement and the Note, including the rights, remedies, obligations, covenants, conditions, agreements, indemnities, representations and warranties of the parties therein, are hereby incorporated by reference herein as though set forth in full and shall be considered a part of this Security Instrument (the Loan Agreement, the Note, this Security Instrument, that certain Assignment of Leases and Rents dated as of the date hereof made by Borrower in favor of Lender (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the "**Assignment of Leases**") and all other documents evidencing or securing the Debt or delivered in connection with the making of the Loan, including, without limitation, any applications for letters of credit and master letter of credit agreements, all as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, are hereinafter referred to collectively as the "**Loan Documents**").

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3. Amendment to Assignment. Recital A of the Assignment is hereby deleted in its entirety and the following is substituted therefor:

A. This Assignment is given in connection with a loan in the principal sum of Seven Million Six Hundred Nine Thousand Three Hundred Fifty-Six and 25/100 Dollars (\$7,609,356.25) (the “**Loan**”) made by Lender to Borrower pursuant to that certain Construction Loan Agreement dated as of July 19, 2021, as amended by that certain First Amendment to Construction Loan Agreement and Other Loan Documents and Reaffirmation by Guarantors dated as of August 30, 2022 by and between Borrower and Lender (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the “**Loan Agreement**”) and evidenced by that certain Second Amended and Restated Promissory Note, dated as of March 28, 2023, made by Borrower to Lender (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, collectively, the “**Note**”).

4. Amendment Supplementary. From and after the date hereof, the Mortgage and the Assignment shall be deemed to be amended and modified as herein provided, but, except as so amended and modified, the Mortgage and the Assignment shall continue in full force and effect. From and after the date hereof, any reference to the Mortgage and the Assignment shall be deemed to mean, as applicable, the Mortgage, as amended hereby and the Assignment, as amended hereby, as each is further amended, restated and/or modified.

5. Recording and Title. Upon the execution of this Amendment, Borrower shall cause Chicago Title Insurance Company to record this Amendment in the Office of the Lake County Recorder and to issue a date down endorsement to Lender's existing loan policy.

6. Reaffirmation. Borrower reaffirms all of its obligations, liabilities, duties, covenants, and agreements to and with Lender pursuant to the Mortgage and the Assignment, each as amended hereby, and agrees that such obligations, liabilities, duties, covenants, and agreements shall continue in full force and effect and shall not be discharged, limited, impaired, or, except as provided in this Amendment, affected in any manner whatsoever.

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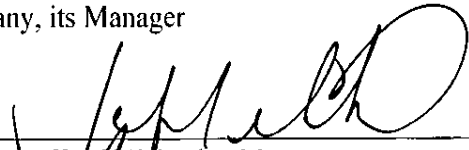
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IN WITNESS WHEREOF, the undersigned have executed this Second Amendment to Construction Mortgage, Security Agreement, Assignment of Leases and Rents, and Fixture Filing and Second Amendment to Assignment of Leases and Rents

BORROWER:

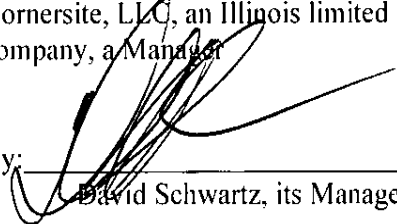
Bloom Waukegan, LLC, an Illinois limited liability company

By: Bloom Street Partners, LLC, an Illinois limited liability company, its Manager

By: 
Jeffrey Michael, a Manager

By: 
Aaron Abelson, a Manager

By: Cornersite, LLC, an Illinois limited liability company, a Manager

By: 
David Schwartz, its Manager

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ACKNOWLEDGMENT

STATE OF Illinois)
) ss.
COUNTY OF Cook)

I, Matthew J. Simmons a Notary Public in and for and residing in said County and State, DO HEREBY CERTIFY THAT Jeffrey Michael, a Manager of Bloom Street Partners, LLC, an Illinois limited liability company, which is the Manager of Bloom Waukegan, LLC, an Illinois limited liability company, personally known to me, or proved to me on the basis of satisfactory evidence, to be the same person whose name is subscribed to the foregoing instrument appeared before me this day in person and acknowledged that he/she signed and delivered said instrument as his/her own free voluntary act and deed and as the free and voluntary act and deed of said limited liability companies for the uses and purposes therein set forth.

Given my hand and notarial seal this 14 day of March, 2023.



Matthew J. Simmons
Notary Public

My Commission Expires:
March 20, 2025

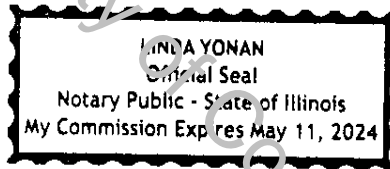
Property Clerk's Office

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STATE OF IL)
) ss.
COUNTY OF COOK)

I, Linda Yonan, a Notary Public in and for and residing in said County and State, DO HEREBY CERTIFY THAT Aaron Abelson, a Manager of Bloom Street Partners, LLC, an Illinois limited liability company, which is the Manager of Bloom Waukegan, LLC, an Illinois limited liability company, personally known to me, or proved to me on the basis of satisfactory evidence, to be the same person whose name is subscribed to the foregoing instrument appeared before me this day in person and acknowledged that he/she signed and delivered said instrument as his/her own free voluntary act and deed and as the free and voluntary act and deed of said limited liability companies for the uses and purposes therein set forth.

Given my hand and notarial seal this 16th day of March, 2023.



Linda Yonan
Notary Public

My Commission Expires:
5/11/2024

Property of Cook County Clerk's Office

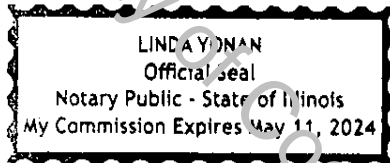
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STATE OF IL)
) ss.
COUNTY OF COOK)

I, Linda Yonan, a Notary Public in and for and residing in said County and State, DO HEREBY CERTIFY THAT David Schwartz, the Manager of Cornersite, LLC, an Illinois limited liability company, a Manager of Bloom Street Partners, LLC, an Illinois limited liability company, which is the Manager of Bloom Waukegan, LLC, an Illinois limited liability company, personally known to me, or proved to me on the basis of satisfactory evidence, to be the same person whose name is subscribed to the foregoing instrument appeared before me this day in person and acknowledged that he/she signed and delivered said instrument as his/her own free voluntary act and deed and as the free and voluntary act and deed of said limited liability companies for the uses and purposes therein set forth..

Given my hand and notarial seal this 16th day of March, 2023.

Linda Yonan
Notary Public



My Commission Expires:
5-11-2024

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EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

PARCEL 1:

THE SOUTH 50 FEET OF LOT 2 IN BLOCK 40 IN THE CITY OF HIGHLAND PARK, IN SECTION 14, TOWNSHIP 43 NORTH, RANGE 12, EAST OF THIRD MERIDIAN, IN LAKE COUNTY, ILLINOIS.

PARCEL 2:

THE SOUTH 25 FEET OF THE NORTH 50 FEET OF LOT 2 IN BLOCK 40 IN THE CITY OF HIGHLAND PARK, IN SECTION 14, TOWNSHIP 43 NORTH, RANGE 12, EAST OF THIRD MERIDIAN, IN LAKE COUNTY, ILLINOIS.

PARCEL 3:

THE NORTH 25 FEET OF LOT 2 IN BLOCK 40 IN THE CITY OF HIGHLAND PARK, IN SECTION 14, TOWNSHIP 43 NORTH, RANGE 12, EAST OF THIRD MERIDIAN, IN LAKE COUNTY, ILLINOIS.

PARCEL 4:

LOT A IN HIGHLAND POINTE RESUBDIVISION, BEING A RESUBDIVISION OF LOT 1 (EXCEPT THE EASTERLY 50 FEET THEREOF) IN BLOCK 40 IN CITY OF HIGHLAND PARK, SECTION 14, TOWNSHIP 43 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT OF SAID HIGHLAND POINTE RESUBDIVISION, RECORDED APRIL 22, 2005, AS DOCUMENT NO. 5769040, IN LAKE COUNTY, ILLINOIS.