

# UNOFFICIAL COPY

Doc#. 2329106301 Fee: \$107.00  
Karen A. Yarbrough  
Cook County Clerk  
Date: 10/18/2023 03:18 PM Pg: 1 of 14

THIS DOCUMENT PREPARED  
BY AND AFTER RECORDING  
RETURN TO:

Holland & Knight, LLP  
150 N. Riverside Plaza  
Suite 2700  
Chicago, Illinois 60606  
Attention: Daniel T. Sylvester

Permanent Tax Index Number(s):  
02-11-200-017-0000  
02-11-200-018-0000

Property Address(es):  
423, 505-585 E. DUNDEE ROAD,  
PALATINE, IL 60074

*This space reserved for Recorder's use only.*

## MODIFICATION AGREEMENT

This MODIFICATION AGREEMENT (this "Agreement") is entered into effective May 23, 2023 (the "Effective Date"), by and between CR NORTHWEST, LLC, an Illinois limited liability company ("Mortgagor"), and AMERICAN NATIONAL INSURANCE COMPANY, a Texas insurance company, as administrative agent on behalf of Noteholder ("Mortgagee").

## WITNESSETH

WHEREAS, AMERICAN NATIONAL INSURANCE COMPANY, a Texas insurance company, FARM FAMILY CASUALTY INSURANCE COMPANY, a New York insurance company ("Noteholders"), Mortgagor, CR ENGLISH VALLEY, LLC, an Illinois limited liability company, CR FOX RIVER, LLC, an Illinois limited liability company, CR GOLF PLAZA II, LLC, an Illinois limited liability company, and CR CICERO, LLC, an Illinois limited liability company (collectively, "Co-Makers") entered into that certain Loan Agreement dated as of November 8, 2022 (the "Loan Agreement"), pursuant to which Noteholders made a loan to Mortgagor and Co-Makers in the original principal amount of \$74,487,616.00 (the "Loan").

# UNOFFICIAL COPY

The Loan is evidenced by one or more Promissory Notes of even date therewith in the aggregate original principal amount of \$74,487,616.00 (collectively, the "**Note**"), and is secured inter alia by (1) that certain Mortgage, Security Agreement and Financing Statement (And Fixture Filing) (the "**Mortgage**") from Mortgagor to and for the benefit of Mortgagee, recorded as Doc# 2231433234 in the office of the Cook County, Illinois Clerk (the "**Official Records**"), covering the property described therein (the "**Mortgaged Property**"); (2) that certain Assignment of Leases and Rents executed by Mortgagor in favor of Mortgagee, recorded as Doc# 2231433235 in the Official Records (the "**Assignment of Rents**"); and (3) that certain Certificate and Indemnity Regarding Hazardous Substances executed by Mortgagor and Co-Makers in favor of Mortgagee (the "**Certificate**"); and

WHEREAS, the Loan Agreement, the Note, the Mortgage, the Assignment of Rents, and the Certificate, collectively, together with all other documents executed in connection with or which relate to or secure the Note, being referred to herein, collectively, as the "**Original Loan Documents**"; and

WHEREAS, Mortgagor and Co-Makers have requested that Mortgagee and Noteholders revise the Mortgage to provide, among other things, certain partial release rights of Mortgagor with respect to the Mortgage; and

WHEREAS, Noteholders have agreed to allow for the modifications of the Mortgage, as requested by Mortgagor and Co-Makers, subject in all respects to the terms and conditions of this Agreement; and

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants and agreements herein contained, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. **Incorporation of Recitals.** The recitals set forth above are hereby incorporated by this reference with the same force and effect as if fully set forth herein.

2. **Acknowledgment of Outstanding Balance.** Mortgagor acknowledges the aggregate outstanding principal balance of the Loan as of the Effective Date is \$62,741,730.00.

3. **Modification of Mortgage.**

(a) The parties hereto agree that, as of the Effective Date, Section 13.01(a) of the Mortgage is amended and restated as follow:

“(a) a principal payment on the Note in an amount equal to 115% of the sum of (x) \$10,915,648.00 plus (y) any Future Disbursement Funds (as defined in the Loan Agreement) actually

# UNOFFICIAL COPY

advanced for the Mortgaged Property in accordance with Section 2.2(b) of the Loan Agreement, together with all accrued, unpaid interest on said sum, plus”

4. **Payment of Other Fees.** As a condition precedent to the effectiveness of the modification described herein, Mortgagor shall pay all of Mortgagee’s reasonable out-of-pocket costs and fees associated with this Agreement, including, but not limited to all of Mortgagee’s reasonable attorney’s fees.

5. **General Release.** FOR THE CONSIDERATION RECITED ABOVE, THE RECEIPT AND SUFFICIENCY OF WHICH IS HEREBY ACKNOWLEDGED, TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH OF MORTGAGOR AND GUARANTOR RELEASE, ACQUIT AND FOREVER DISCHARGE MORTGAGEE, TOGETHER WITH ITS OFFICERS, DIRECTORS, EMPLOYEES, AGENTS, SUCCESSORS AND ASSIGNS, (ALL OF THE FOREGOING, INDIVIDUALLY AND COLLECTIVELY, THE “RELEASED PARTIES”), FROM ANY AND ALL ACTIONS AND CAUSES OF ACTION, JUDGMENTS, EXECUTIONS, SUITS, DEBTS, CLAIMS, DEMANDS, LIABILITIES, OBLIGATIONS, DAMAGES AND EXPENSES OF ANY AND EVERY CHARACTER, KNOWN OR UNKNOWN, DIRECT AND/OR INDIRECT, AT LAW OR IN EQUITY, OF WHATSOEVER KIND OR NATURE, WHETHER HERETOFORE OR HEREAFTER ACCRUING, FOR OR BECAUSE OF ANY MATTER OR THINGS DONE, OMITTED OR SUFFERED TO BE DONE BY ANY OF THE RELEASED PARTIES AT ANY TIME ON OR PRIOR TO THE ACTUAL DATE OF MORTGAGOR’S EXECUTION HEREOF AND IN ANY WAY DIRECTLY OR INDIRECTLY ARISING OUT OF OR IN ANY WAY CONNECTED TO THIS AGREEMENT OR THE LOAN DOCUMENTS, OR ANY OF THE TRANSACTIONS ASSOCIATED THEREWITH, OR THE MORTGAGED PROPERTY (ALL OF THE FOREGOING HEREINAFTER, THE “RELEASED MATTERS”). NOTWITHSTANDING THE TERMS, CONDITIONS, AND PROVISIONS OF THIS SECTION TO THE CONTRARY, THE DEFINITION OF “RELEASED MATTERS” SHALL NOT INCLUDE ANY OBLIGATIONS OF THE RELEASED PARTIES UNDER THE LOAN DOCUMENTS WHICH ARE TO BE PERFORMED BY ANY OF THE RELEASED PARTIES AFTER THE DATE OF THE EXECUTION OF THIS AGREEMENT.

6. **Jury Trial Waiver.** MORTGAGOR, GUARANTOR, AND MORTGAGEE RECOGNIZE THAT DISPUTES ARISING OUT OF THE AGREEMENT AND THE LOAN TRANSACTION SECURED BY THE MORTGAGE ARE LIKELY TO BE COMPLEX AND WISH TO STREAMLINE AND MINIMIZE THE COST OF THE DISPUTE RESOLUTION PROCESS BY AGREEING TO WAIVE THEIR RIGHT TO JURY TRIAL. MORTGAGOR, GUARANTOR, AND MORTGAGEE HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVE ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, SUIT, PROCEEDING, OR COUNTERCLAIM THAT

# UNOFFICIAL COPY

**RELATES TO OR ARISES OUT OF THIS AGREEMENT OR THE NOTE, MORTGAGE OR ANY OF THE OTHER LOAN DOCUMENTS OR THE ACTS OR FAILURE TO ACT OF OR BY MORTGAGEE IN THE ENFORCEMENT OF ANY OF THE TERMS OR PROVISIONS OF THIS AGREEMENT, THE NOTE, THE MORTGAGE OR THE OTHER LOAN DOCUMENTS.**

7. **Applicable Law.** This Agreement and the rights and duties of the parties hereunder shall be governed for all purposes by the internal laws of the State of Illinois, without regard to conflict or law provisions.

8. **Joinder of Co-Makers and Noteholders.** Co-Makers and Noteholders have joined in this Agreement to evidence their consent to the terms, covenants and conditions contained herein. Co-Makers acknowledge and agree that they are, and following execution of this Agreement remain fully liable for all indebtedness to Noteholders arising under the Note.

9. **Miscellaneous.**

(a) Any and all of the remaining terms and conditions of the Mortgage not otherwise modified or amended hereby shall remain in full force and effect. Unless otherwise defined, any and all capitalized terms utilized herein shall have the same meaning as provided for in the Mortgage.

(b) In the event any provision of this Agreement conflicts in whole or in part with any of the terms of the Mortgage, the provisions of this Agreement will control and govern. Any and all terms and conditions of the Mortgage that are not amended by this Agreement shall remain in full force and effect.

(c) This Agreement may be executed in multiple counterparts, which, when taken together, shall constitute one and the same instrument. The parties contemplate that they may be executing counterparts of this Agreement by facsimile or email and agree and intend that a signature by facsimile or email shall bind the party so signing with the same effect as though the signature were an original signature.

**[REMAINDER OF THIS PAGE IS INTENTIONALLY RESERVED]**

# UNOFFICIAL COPY

EXECUTED to be effective as of the day and year first above written.

MORTGAGOR:

CR NORTHWEST, LLC,  
an Illinois limited liability company

By: *Stephen M. Roenick*  
Name: Stephen M. Roenick  
Its: Authorized Signatory

STATE OF Maryland §  
  §  
COUNTY OF Baltimore §

The foregoing instrument was executed and acknowledged before me by means of  physical presence or  online notarization before me this 23<sup>rd</sup> day of May 2023, by Stephen M. Roenick, as Authorized Signatory of CR NORTHWEST, LLC, an Illinois limited liability company, on behalf of the limited liability company. The above-named person is personally known to me or has produced \_\_\_\_\_ as identification. If no type of identification is indicated, the above-named person is personally known to me.

*Leslie M. Walls*  
Signature of Notary Public


(Notary Seal)  
LESA M WALLS  
NOTARY PUBLIC  
BALTIMORE COUNTY  
MARYLAND  
My Commission Expires Oct. 16, 2026

Leslie M. Walls  
Print Name of Notary Public  
I am a Notary Public of the State of Maryland  
and my commission expires on 10/16/2026

# UNOFFICIAL COPY

MORTGAGEE:

AMERICAN NATIONAL INSURANCE COMPANY,  
a Texas insurance company

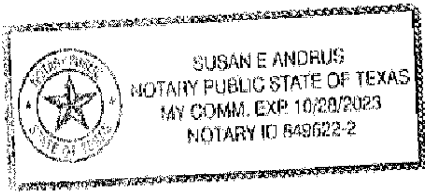
By: *Scott F. Brast*  
Name: Scott F. Brast  
Title: SVP & Chief ML&RE  
Investment Officer 

STATE OF TEXAS               §  
  §  
COUNTY OF GALVESTON     §

Before me, the undersigned authority, a Notary Public, on this day personally appeared Scott F. Brast SVP & Chief ML&RE Investment Officer of AMERICAN NATIONAL INSURANCE COMPANY, a Texas insurance company, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged that he/she executed and delivered the foregoing instrument for the purposes and consideration therein expressed, and as the act of said company.

Given under my hand and notarial seal this May 5, 2023.

*Susan E Andrus*  
Notary Public, State of Texas



# UNOFFICIAL COPY

CO-MAKER:

CR ENGLISH VALLEY, LLC,  
an Illinois limited liability company

By: *Stephen M. Roenick*  
Name: Stephen M. Roenick  
Its: Authorized Signatory

STATE OF Maryland §  
  §  
COUNTY OF Baltimore §

The foregoing instrument was executed and acknowledged before me by means of  physical presence or  online notarization before me this 23<sup>rd</sup> day of May 2023, by Stephen M. Roenick, as Authorized Signatory of CR ENGLISH VALLEY, LLC, an Illinois limited liability company, on behalf of the limited liability company. The above-named person is personally known to me or has produced \_\_\_\_\_ as identification. If no type of identification is indicated, the above named person is personally known to me.

*Lesia M. Walls*  
Signature of Notary Public

(Notary Seal)  
**LESA M WALLS**  
**NOTARY PUBLIC**  
**BALTIMORE COUNTY**  
**MARYLAND**  
My Commission Expires Oct. 16, 2026

Lesia M. Walls  
Print Name of Notary Public  
I am a Notary Public of the State of Maryland  
and my commission expires on 10/16/2026

## UNOFFICIAL COPY

CO-MAKER:

CR FOX RIVER, LLC,  
an Illinois limited liability companyBy: Stephen M. Roenick  
Name: Stephen M. Roenick  
Its: Authorized SignatorySTATE OF Maryland §  
  §  
COUNTY OF Baltimore §

The foregoing instrument was executed and acknowledged before me by means of ~~the~~ physical presence or  online notarization before me this 23<sup>rd</sup> day of May, 2023, by Stephen M. Roenick, as Authorized Signatory of CR FOX RIVER, LLC, an Illinois limited liability company, on behalf of the limited liability company. The above-named person is personally known to me or has produced \_\_\_\_\_ as identification. If no type of identification is indicated, the above-named person is personally known to me.

Lesla M. Walls  
Signature of Notary Public

(Notary Seal)

LESA M WALLS  
NOTARY PUBLIC  
BALTIMORE COUNTY  
MARYLAND  
My Commission Expires Oct. 16, 2026

Lesla M. Walls  
Print Name of Notary Public  
I am a Notary Public of the State of Maryland  
and my commission expires on 10/16/2026

Signature Page(s) to Modification Agreement



# UNOFFICIAL COPY

CO-MAKER:

CR GOLF PLAZA II, LLC,  
an Illinois limited liability company

By: Stephen M. Roenick  
Name: Stephen M. Roenick  
Its: Authorized Signatory

STATE OF Maryland §  
  §  
COUNTY OF Baltimore §

The foregoing instrument was executed and acknowledged before me by means of  physical presence or  online notarization before me this 23<sup>rd</sup> day of May 2023, by Stephen M. Roenick, as Authorized Signatory of CR GOLF PLAZA II, LLC, an Illinois limited liability company, on behalf of the limited liability company. The above-named person is personally known to me or has produced \_\_\_\_\_ as identification. If no type of identification is indicated, the above-named person is personally known to me.

Lesla M. Walls  
Signature of Notary Public

(Notary Seal)

LESA M WALLS  
NOTARY PUBLIC  
BALTIMORE COUNTY  
MARYLAND  
My Commission Expires Oct. 16, 2026

Lesla M. Walls  
Print Name of Notary Public  
I am a Notary Public of the State of Maryland  
and my commission expires on 10/16/2026

**UNOFFICIAL COPY**

CO-MAKER:

CR CICERO, LLC,  
an Illinois limited liability companyBy: 

Name: Stephen M. Roenick

Its: Authorized Signatory

STATE OF Maryland §  
§  
COUNTY OF altimore §

The foregoing instrument was executed and acknowledged before me by means of  physical presence or  online notarization before me this 28<sup>th</sup> day of May 2023, by Stephen M. Roenick, as Authorized Signatory of CR CICERO, LLC, an Illinois limited liability company, on behalf of the limited liability company. The above-named person is personally known to me or has produced \_\_\_\_\_ as identification. If no type of identification is indicated, the above-named person is personally known to me.

\_\_\_\_\_  
Signature of Notary Public

(Notary Seal)

**LESA M WALLS**  
**NOTARY PUBLIC**  
**BALTIMORE COUNTY**  
**MARYLAND**  
My Commission Expires Oct. 16, 2026

\_\_\_\_\_  
Print Name of Notary PublicI am a Notary Public of the State of Maryland  
and my commission expires on 10/16/2026

Signature Page(s) to Modification Agreement

# UNOFFICIAL COPY

NOTEHOLDER:

AMERICAN NATIONAL INSURANCE COMPANY,  
a Texas insurance company

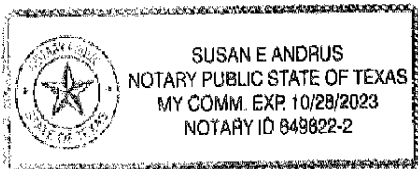
By: Scott F. Brast  
Name: Scott F. Brast  
Title: SVP & Chief ML&RE  
Investment Officer MD

STATE OF TEXAS                     §  
  §  
COUNTY OF GALVESTON             §

Before me, the undersigned authority, a Notary Public, on this day personally appeared Scott F. Brast SVP & Chief ML&RE Investment Officer of AMERICAN NATIONAL INSURANCE COMPANY, a Texas insurance company, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged that he/she executed and delivered the foregoing instrument for the purposes and consideration therein expressed, and as the act of said company.

Given under my hand and notarial seal this May 5, 2023.

Susan E. Andrus  
Notary Public, State of Texas




Clerk's Office

# UNOFFICIAL COPY

NOTEHOLDER:

FARM FAMILY CASUALTY INSURANCE COMPANY,  
a New York insurance company

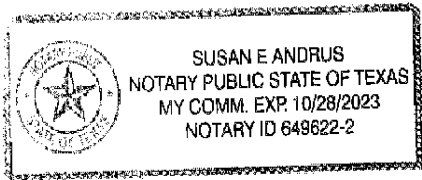
By: *SFB*  
Name: Scott F. Brast  
Title: SVP & Chief ML&RE  
Investment Officer 

STATE OF TEXAS                   §  
  §  
COUNTY OF GALVESTON       §

Before me, the undersigned authority, a Notary Public, on this day personally appeared Scott F. Brast, **SVP & Chief ML&RE Investment Officer** of FARM FAMILY CASUALTY INSURANCE COMPANY, a New York insurance company, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged that he/she executed and delivered the foregoing instrument for the purposes and consideration therein expressed, and as the act of said company.

Given under my hand and notarial seal this May 5, 2023.

*Susan E. Andrus*  
Notary Public, State of Texas



# UNOFFICIAL COPY

## EXHIBIT "A"

### Legal Description

#### LOT 1:

REAL PROPERTY IN THE CITY OF PALATINE, COUNTY OF COOK, STATE OF ILLINOIS, DESCRIBED AS FOLLOWS:

#### PARCEL 1:

LOT 1 IN NORTHWEST SHOPPING CENTER SUBDIVISION, BEING A SUBDIVISION OF THE NORTH 1/2 OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 11, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS ACCORDING TO THE PLAT THEREOF RECORDED MAY 19, 1999 AS DOCUMENT 99484020.

#### PARCEL 2:

NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR PEDESTRIAN AND VEHICULAR, INGRESS, EGRESS AND PASSAGE AS CREATED BY RECIPROCAL EASEMENT AND OPERATION AGREEMENT MADE BY AND BETWEEN NORTHWEST SHOPPING CENTER PARTNERSHIP AND THE VILLAGE OF PALATINE RECORDED DECEMBER 27, 1996 AS DOCUMENT NUMBER 96975758.

#### PARCEL 3:

NON-EXCLUSIVE EASEMENTS FOR THE BENEFIT OF PARCEL 1 CONTAINED IN CROSS ACCESS EASEMENT AGREEMENT RECORDED MAY 5, 1998 AS DOCUMENT NO. 98369188.

#### PARCEL 4:

NON-EXCLUSIVE EASEMENTS FOR THE BENEFIT OF PARCEL 1 CONTAINED IN CROSS ACCESS EASEMENT RECORDED SEPTEMBER 25, 1998 AS DOCUMENT NO. 98863487.

#### PARCEL 5:

NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 CONTAINED IN OPERATION AND EASEMENT AGREEMENT RECORDED MAY 19, 1999 AS DOCUMENT NO. 99483710, AS AMENDED BY FIRST AMENDMENT TO OPERATION AND EASEMENT AGREEMENT RECORDED OCTOBER 26, 2012 AS DOCUMENT NO. 1230016108.

# UNOFFICIAL COPY

PROPERTY ADDRESS: 423 E. DUNDEE ROAD, PALATINE, IL 60074

PIN: 02-11-200-017-0000

## LOT 2:

REAL PROPERTY IN THE CITY OF PALATINE, COUNTY OF COOK, STATE OF ILLINOIS, DESCRIBED AS FOLLOWS:

### PARCEL 1:

LOT 2 IN NORTHWEST SHOPPING CENTER SUBDIVISION, OF PART OF LOT 1 AND ALL OF LOT 2 IN DELGADO & REIN'S FERNDALE MARKET AND PART OF THE NORTHEAST 1/4 OF SECTION 11, TOWNSHIP 42 NORTH RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

### PARCEL 2:

NON-EXCLUSIVE EASEMENTS FOR THE BENEFIT OF PARCEL 1 CONTAINED IN OPERATION AND EASEMENT AGREEMENT RECORDED MAY 19, 1999 AS DOCUMENT 99483710, AS AMENDED BY FIRST AMENDMENT TO OPERATION AND EASEMENT AGREEMENT RECORDED OCTOBER 26, 2012 AS DOCUMENT 1230016108.

### PARCEL 3:

NON-EXCLUSIVE EASEMENTS FOR THE BENEFIT OF PARCEL 1 CONTAINED IN CROSS ACCESS EASEMENT AGREEMENT RECORDED MAY 5, 1998 AS DOCUMENT 98369188.

### PARCEL 4:

NON-EXCLUSIVE EASEMENTS FOR THE BENEFIT OF PARCEL 1 CONTAINED IN CROSS ACCESS EASEMENT AGREEMENT RECORDED SEPTEMBER 25, 1998 AS DOCUMENT 98863487.

PROPERTY ADDRESS: 505-585 E. DUNDEE ROAD, PALATINE, IL 60074

PIN: 02-11-200-018-0000