Doc#. 2329129073 Fee: \$107.00

Karen A. Yarbrough Cook County Clerk

Date: 10/18/2023 03:15 PM Pg: 1 of 13

THIS DOCUMENT PREPARED BY AND AFTER RECORDING RETURN TO:

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

Permanent Tax Index Number(1): 02-10-202-001-0000

Property Address(es): 201 W. 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 ENGLISH VALLEY, 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 NORTHWEST, 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 (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").

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# 2231442253 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# 2231442254 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, Mortgager and Co-Makers have requested that Mortgagee and Noteholders revise the Mortgage to provide, a nor g 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. <u>Incorporation of Recitals</u>. The recitals set forth above are hereby incorporated by this reference with the same force and effect as if fully set forth herein.
- 2. <u>Acknowledgment of Outstanding Balance</u>. 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) \$2,041,930.00 plus (y) any Future Disbursement Funds (as defined in the Loan Agreement) actually

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. <u>Payment of Other Fees</u>. 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.
- 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 RULEASE, 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, O'SLIGATIONS, 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 "RELEASED MATTERS"). **FOREGOING** HEREINAFTER, THE 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. July 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

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. <u>Applicable Law.</u> 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. <u>Joinder of Co-Makers and Noteholders.</u> 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 Mcagage.
- (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]

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

MORTGAGOR:

	MORTORIOR.
	CR ENGLISH VALLEY, LLC, an Illinois limited liability company
	By: Name: Stephen M. Roenick
	Its: Authorized Signatory
STATE OF World	§ §
COUNTY OF the It were	§
	was executed and acknowledged before me by means of
Stephen M. Roenick, as Authorized liability company, on behalf of t personally known to me or has pro-	arization before me this 23 day of 2023, by Signatory of CR ENGLISH VALLEY, LLC, an Illinois limited he I'm ted liability company. The above-named person is duced as identification. If no e above-named person is personally known to me.
type of identification is indicated, of	7.14
	Signature of Notary Public
(Notary Seal) LESA M WALLS NOTARY PUBLIC	Lesa M. Winles
BALTIMORE COUNTY MARYLAND My Commission Expires Oct. 16, 20	Print Name of Notary Public  I am a Notary Public of the State of Nor local  and my commission expires on 10//6/2026
, 22	and my commission expires on 1077 to 1202 to

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### **UNOFFICIAL COPY**

#### MORTGAGEE:

AMERICAN NATIONAL INSURANCE COMPANY, a Texas insurance company

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

- 10...

Scott F. Brast

Title:

SVP & Chief ML&RE

Investment Officer

STATE OF TEXAS

§ §

COUNTY OF CALVESTON

§ §

Before me, the undersigned authority, a Notary Public, on this day personally appeared SCOTE 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 MY COMM. EXP. 10/28/2023

NOTARY ID 649622-2

Notary Public, State of Texas

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# **UNOFFICIAL COPY**

#### CO-MAKER:

CR NORTHWEST, LLC,

an Illinois limited liability company

By: Stanban W

Name: Stephen M. Roenick Its: Authorized Signatory

STATE OF Sayland \$

COUNTY OF Saltywork \$

The foregoing instrument was executed and acknowledged before me by means of sphysical presence or online notarization before me this 3 day of 2023, by Stephen M. Roenick, as Audicazed 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.

Sive soure of Notary Public

(Notary Seal)

LESA M WALLS NOTARY PUBLIC BALTIMORE COUNTY MARYLAND

My Commission Expires Oct. 16, 2026

Lesa is wall

Print Name of Notary Public

I am a Notary Public of the State of Manland and my commission expires on 10//6/2026

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# **UNOFFICIAL COPY**

C	O-MAKER:
	R FOX RIVER, LLC, Illinois limited liability company
B N It:	ame: Stephen M. Roenick
10	7. Tuthorized Organically
STATE OF Sanjard & S COUNTY OF Soldmore &	
COUNTY OF TO Movie §	
The foregoing instrument was	executed and acknowledged before me by means of
physical presence or ☐ online notarizat Stephen M. Roenick, as Authorized Sign	day of <u>horomorphics</u> 2023, by attory of CR FOX RIVER, LLC, an Illinois limited liability
company, on behalf of the limited lability me or has produced	ty company. The above-named person is personally known as identification. If no type of identification
is indicated, the above-named person is p	
,	Tea a Walk
	Signature of Notary Public
(Notary Seal)	Leso Mi Walk
LESA M WALLS NOTARY PUBLIC	Print Name of Notary Public
BALTIMORE COUNTY	I am a Notary Public of the State of Warland
MARYLAND  My Commission Expires Oct. 16, 2026	and my commission expires on 10/16/マンシム
т,	T'S OFFICE

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# **UNOFFICIAL CO**

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

By: Name: Stephen M. Roenick

**Authorized Signatory** Its:

STATE OF COUNTY OF JOLY MON

The foregoing instrument was executed and acknowledged before me by means of 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.

(Notary Seal)

LESA M WALLS NOTARY PUBLIC BALTIMORE COUNTY MARYLAND

My Commission Expires Oct. 16, 2026

see in walk Print Name of Notary Public

I am a Notary Public of the State of and my commission expires on 10/16 T'S OFFICE

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# **UNOFFICIAL COPY**

CO-MAKER:

	CR CICERO, LLC, an Illinois limited liability company  By: Name: Stephen M. Roenick Its: Authorized Signatory
STATE OF Tayland	§ § §
physical presence or □ online not Stephen M. Roenick, as Authorize	was executed and acknowledged before me by means of training training the second signature of the seco
(Notary Seal)  LESA M WALLS  NOTARY PUBLIC  BALTIMORE COUNTY  MARYLAND  My Commission Expires Oct. 16, 2	Signature of Notary Public  Print Name of Notary Public I am a Notary Public of the State of Notary Public and my commission expires on 10/16/2006

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## UNOFFICIAL CO

#### NOTEHOLDER:

AMERICAN NATIONAL INSURANCE COMPANY, a Texas insurance company

By: Name: Scott F. Brast

SVP & Chief ML&RE Title: Investment Officer

STATE OF TEXAS

§ §

COUNTY OF GALVESTON

Before me, the undersigned authority, a Notary Public, on this day personally appeared SVP & Chief ML&RE Investment Officer of AMERICAN Scott F. Brast

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 inis

SUSAN E ANDRUS NOTARY PUBLIC STATE OF TEXAS

MY COMM. EXP. 10/20/2023 NOTARY ID 848622-2

Notary Public, State of Texas 2/0/4/5 Office

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# **UNOFFICIAL COPY**

#### NOTEHOLDER:

FARM FAMILY CASUALTY INSURANCE COMPANY, a New York insurance company

By: Scott F. Brast

Title: SVP & Chief ML&RE

Investment Officer

STATE OF TEXAS

§ §

COUNTY OF GALVESTON

Before me, the widersigned authority, a Notary Public, on this day personally appeared Scott F. Brast \_\_\_\_\_\_, **SVP & Chief ML&RE** Investment Officer of FARM

FAMILY CASUALTY INSUFANCE 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 inis

<u>5</u>, 2023.

SUSAN E ANDRUS
NOTARY PUBLIC STATE OF TEXAS
MY COMM. EXP. 10/28/2023
NOTARY ID 649822-2

Notary Putric, State of Texas

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## **UNOFFICIAL COPY**

#### **EXHIBIT "A"**

#### **Legal Description**

PARCEL 1 (FEE SIMPLE):

LOT 1 IN ENGLISH VALLEY UNIT ONE, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 10, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS ON JULY 10, 1969 AS DOCUMENT NUMBER 2460775.

PARCEL 2 (EASEMENT):

NON-EXCLUSIVE EASEMENTS FOR THE BENEFIT OF PARCEL 1 CONTAINED IN UTILITY EASEMENT A GREEMENT RECORDED NOVEMBER 14, 2008 AS DOCUMENT 0831931039.

UNDER COUNTY CONTROL PROPERTY ADDRESS: 201 W. DUNDEE ROAD, PALATINE, IL 60074

PIN: 02-10-202-001-0000