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Illinois Anti-Predatory Lending Database Program

Doc#: 2402441137 Fee: \$107.00
Karen A. Yarbrough
Cook County Clerk
Date: 01/24/2024 12:32 PM Pg: 1 of 10

Certificate of Exemption



Report Mortgage Fraud
844-768-1713

The property identified as: **PIN: 14-07-114-023-0000**

Address:

Street: 2348 W Foster Ave

Street line 2:

City: Chicago

State: IL

ZIP Code: 60625

Lender: BMO Bank NA

Borrower: Western Foster Land Inc

Loan / Mortgage Amount: \$1,012,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is commercial property.

CT
23 BCC 004400 PK
20/2

Certificate number: 3C41D3CB-E6E1-4BE8-A36A-6CD9B8325CCD

Execution date: 9/22/2023

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

Latimer LeVay Fyock LLC
55 W. Monroe Street
Suite 1100
Chicago, Illinois 60603
Attn: Brian LeVay, Esq.
LLF File No.: 20327-26

Permanent Tax Index Number(s):

See *Exhibit A* attached hereto.

Property Address:

See *Exhibit A* attached hereto.

This space is reserved for Recorders use only.

MODIFICATION OF
MORTGAGE, SECURITY AGREEMENT,
ASSIGNMENT OF RENTS AND LEASES AND FIXTURE FILING

THIS INDENTURE made as of the 29 day of September, 2023 (this "Modification"), by and between **WESTERN FOSTER LAND INC.**, an Illinois corporation, whose address is 5201 North Western Avenue, Chicago, Illinois 60625 (herein referred to as "**Mortgagor**"), and **BMO Bank N.A.** (fka BMO Harris Bank N.A.), a national banking association, its successors and assigns, whose address is 111 West Monroe Street, Chicago, Illinois 60663 (herein referred to as "**Lender**").

RECITALS:

WHEREAS, the Lender has extended a loan to Mortgagor in the original principal amount of One Million Twelve Thousand and no/100 Dollars (\$1,012,000.00) (the "**Loan**") pursuant to the terms and conditions of that certain Loan Agreement dated as of May 28, 2021 executed by and between Mortgagor and Lender (as the same may be amended, modified, replaced and/or restated from time to time, is collectively referred to herein as the "**Loan Agreement**");

WHEREAS, the Loan is evidenced by that certain Promissory Note dated as of May 28, 2021 in the original principal amount of One Million Twelve Thousand and no/100 Dollars (\$1,012,000.00) (as the same may be amended, modified, replaced and/or restated from time to

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time, is collectively referred to herein as the “Note”), executed by the Mortgagor and made payable to the order of Lender;

WHEREAS, the Loan is secured, *inter alia*, by that certain Mortgage, Security Agreement, Assignment of Rents and Leases and Fixture Filing Mortgage dated May 28, 2021, as recorded in the Cook County Recorder of Deeds on June 10, 2021 as Document Number 2116157047 executed by the Mortgagor to and for the benefit of Lender on the improved real property legally described in **Exhibit “A”** attached hereto (the “**Real Estate**”) (as the same may be amended, modified, replaced or restated from time to time, the “**Mortgage**”) encumbering the “Premises” (as such term is defined in the Mortgage and incorporated herein by this reference);

WHEREAS, the Loan is further secured, *inter alia*, by that certain Leasehold Mortgage, Security Agreement, Assignment of Rents and Leases and Fixture Filing Mortgage dated May 28, 2021, as recorded in the Cook County Recorder of Deeds on June 10, 2021 as Document Number 2116157048 (the “**Leasehold Mortgage**”) executed by the Mortgagor to and for the benefit of Lender on the improved real property legally described in **Exhibit “B”** attached hereto (the “**Additional Real Estate**”) encumbering the “Premises” (as such term is defined in the Leasehold Mortgage and incorporated herein by this reference);

WHEREAS, Mortgagor on even date herewith is acquiring fee simple title to the Additional Real Estate (the “**Acquisition**”), and pursuant to the terms of the Loan Agreement, contemporaneous with the execution of this Modification, Lender is disbursing to Mortgagor the Leasehold Holdback to facilitate such Acquisition, and Mortgagor and Lender are entering into this Modification in order to add the Additional Real Estate so that the Mortgage encumbers both the Real Estate and the Additional Real Estate as collateral security for the Loan.

NOW, THEREFORE, in consideration of the mutual promises of the parties hereto and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, **IT IS AGREED AS FOLLOWS**:

1. **Recitals; Defined Terms**. All of the Recitals set forth above are fully incorporated herein by this reference thereto with the same force and effect as though restated herein. Except as specifically defined herein, all capitalized terms used in the Recitals and in the body of this Modification shall have the definitions ascribed thereto in the Loan Agreement.
2. **Amendment to the Mortgage**. The Mortgage is hereby amended as follows:

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(a) Exhibit A to the Mortgage is hereby amended to include all of the real estate described in **Exhibit "C"** attached hereto and made a part hereof, consisting of both the Real Estate and the Additional Real Estate (collectively, herein, the "**Modified Real Estate**").

(b) All references to the "Real Estate" to the Mortgage shall be amended to refer to the Modified Real Estate.

(c) All references to the "Fee Mortgage" in the Loan Agreement and the other Loan Documents shall be deemed to refer to the Fee Mortgage as amended by this Modification, as the same may be further amended, modified, replaced and/or restated from time to time.

3. **Reaffirmation of the Mortgage.** Except as expressly modified by this Modification, the Mortgage remains unmodified and the terms and conditions thereof remain in full force and effect and shall continue to secure the Loan.

4. **No Defenses.** Mortgagor hereby represents and warrants to, and covenants with, Lender that as of the date hereof, (a) it has no defenses, offsets or counterclaims of any kind or nature whatsoever against Lender with respect to the Loan or any of the Loan Documents, or any action previously taken or not taken by Lender with respect thereto or with respect to any security interest, encumbrance, lien or collateral in connection therewith to secure the liabilities of Mortgagor, and (b) that Lender has fully performed all obligations to Mortgagor which it may have had or has on and of the date hereof.

5. **General Release.** In consideration of Lender entering into this Modification, and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagor for: (a) itself, (b) any parent, affiliate or subsidiary thereof, (c) any partnership or joint venture of which any person or entity comprising such person (or any parent, affiliate or subsidiary thereof) is a partner, and (d) the respective partners, members, officers, directors, shareholders, heirs, legal representatives, legatees, successors and assigns of all of the foregoing persons and entities, hereby releases and forever discharges Lender, its past, present and future shareholders, successors, assigns, officers, directors, agents, attorneys and employees together with their respective heirs, legal representatives, legatees, successors and assigns of and from all actions, claims, demands, damages, debts, losses, liabilities, indebtedness, causes of action either at law or in equity and of whatever kind or nature, whether known or unknown, direct or indirect, existing as of the date of this Modification, by reason of any matter, cause or thing whatsoever arising out of or relating to the transactions which are the subject of this Modification.

In addition: (i) It is acknowledged that Mortgagor has read the General Release provisions of this Section 5 and consulted legal counsel before executing same; that Mortgagor has relied upon its own judgment and that of their legal counsel in executing the General Release provisions of this Section 5 and has not relied on or been induced by any representation, statement or act by any other party referenced to herein which is not

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referred to in this instrument; that Mortgagor enter into the General Release provisions of this Section 5 voluntarily, with full knowledge of its significance; and that the General Release provisions of this Section 5 are in all respects complete and final; and (ii) If any term or provision of the General Release contained herein or the application thereof to any person, entity or circumstance shall, to any extent, be held invalid and/or unenforceable by a court of competent jurisdiction, the remainder of the General Release contained herein, or the application of such term or provisions to persons, entities or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby, and each term and provision of the General Release contained herein shall be valid and be enforced to the fullest extent permitted by law.

6. **Mortgagor Representations and Warranties.** Mortgagor represents and warrants to Lender that: (a) it has full power and authority to execute and deliver this Modification; (b) upon the execution and delivery of this Modification, it shall be valid, binding and enforceable upon Mortgagor in accordance with its terms; (c) the execution and delivery of this Modification does not and will not contravene, conflict with, violate or constitute a default under any agreement or any applicable law, rule, regulation, judgment, decree or order, or any agreement, indenture or instrument to which such Mortgagor is a party or by which such Mortgagor is bound; (d) no Event of Default has occurred and no condition exist, which, with the giving of notice and/or the passage of time, would constitute an Event of Default; (e) there are no defenses to the enforcement of the Loan Documents as modified hereby; (f) there is not any condition, event or circumstance existing, or any litigation, arbitration, governmental or administrative proceedings, actions, examinations, claims or demands pending, or to the best of Mortgagor's knowledge threatened, affecting such Mortgagor or which could prevent Mortgagor from complying with or performing its obligations under the Loan Documents, as amended by this Modification, within the time limit set forth therein for such compliance or performance, and no basis for any such matter exists; (g) Mortgagor is duly formed and in good standing under the laws of its formation; (h) Mortgagor's Bylaws and Articles of Incorporation which were provided to Lender in connection with the execution and delivery of the Loan Documents have not been amended or otherwise modified and each of such instruments remain in full force and effect; (i) the individual executing this Modification on behalf of such Mortgagor has been duly authorized in accordance with such Mortgagor's Bylaws, and (j) to the best of such Mortgagor's knowledge, no additional encumbrances to title for the real estate encumbered by the Mortgage have been recorded other than those instruments specifically disclosed by Mortgagor to Lender.

7. **Captions; Counterparts.** The captions used herein are for convenience of reference only and shall not be deemed to limit or affect the construction and interpretation of the terms of this Modification. This Modification may be executed in any number of counterparts, all of which shall be taken to be one and the same instrument, with the same effect as if all parties had signed the same signature page.

[SIGNATURE PAGE IMMEDIATELY FOLLOWS]

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IN WITNESS WHEREOF, the Mortgagor has duly authorized and has executed this Modification as of the date first above written.

MORTGAGOR:

WESTERN FOSTER LAND INC.,
an Illinois corporation

By: [Signature]
Name: Mahboob Abbas
Title: President

STATE OF ILLINOIS)
) SS.
COUNTY OF DuPage)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Mahboob Abbas, the president, of **Western Foster Land Inc.**, an Illinois corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such president, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 14th day of ~~August~~ ^{September}, 2023.

Linda Marr
Notary Public

My Commission Expires

[LENDER'S SIGNATURE PAGE FOLLOWS]

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IN WITNESS WHEREOF, the Lender has duly authorized and has executed this Modification as of the date first above written.

LENDER:

BMO BANK N.A. (fka BMO Harris Bank N.A.),
a national banking association

By: *Giovanni Sato*
Name: *Giovanni Sato*
Title: *Director*

STATE OF ILLINOIS)
) SS.
COUNTY OF *DuPage*)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that *Giovanni Sato*, the *Director*, of **BMO BANK N.A. (fka BMO Harris Bank N.A.)**, a national banking association, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such _____, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this *20th* day of September, 2023.

Emilija Martinovski
Notary Public

My Commission Expires:

March 31, 2026



[EXHIBITS FOLLOW]

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**EXHIBIT "A" TO
MORTGAGE MODIFICATION AGREEMENT
[REAL ESTATE DESCRIPTION]**

PARCEL 1:

LOT 59 (EXCEPT THAT PART LYING WEST OF A LINE 5.00 FEET EAST OF AND PARALLEL WITH THE EAST LINE OF THE NORTHEAST 1/4 OF SECTION 7) AND ALL OF LOTS 60 AND 61 IN O. B. CONKLIN'S SUBDIVISION OF PART OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 7, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOT 63 IN O. B. CONKLIN'S SUBDIVISION OF PART OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 7, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Address: 5201 N. Western Avenue, Chicago, Illinois 60625

PINs: 14-07-114-021-0000 (affects Estate A, part of Parcel 1)
14-07-114-022-0000 (affects Estate A, remainder of Parcel 1)
14-07-114-024-0000 (affects Estate A, Parcel 2)

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**EXHIBIT "B" TO
MORTGAGE MODIFICATION AGREEMENT
[ADDITIONAL REAL ESTATE DESCRIPTION]**

THE LEASEHOLD ESTATE (SAID LEASEHOLD ESTATE BEING DEFINED IN PARAGRAPH 1 (C) OF THE ALTA FORM 13/13.1, CREATED BY THE INSTRUMENT HEREIN REFERRED TO AS THE LEASE, A MEMORANDUM OF WHICH WAS RECORDED AS DOCUMENT 21625629, EXECUTED BY THE EXCHANGE NATIONAL BANK OF CHICAGO AS TRUSTEE UNDER TRUST DATED NOVEMBER 2, 1970, AND KNOWN AS TRUST NO. 24481, WHOSE INTEREST WAS SUBSEQUENTLY GRANTED TO EILEEN M. KAHOVEC, AS TRUSTEE FOR THE LIVING TRUST OF EILEEN M. KAHOVEC DATED OCTOBER 13, 1997 BY INDENTURE RECORDED AS DOCUMENT 97972044, AS LESSOR, AND SHELL OIL COMPANY, A DELAWARE CORPORATION, AS LESSEE, WHICH LESSEE INTEREST WAS ASSIGNED TO EQUILON ENTERPRISES, L.L.C., BY ASSIGNMENT OF LEASE DATED JUNE 18, 1998 AND RECORDED APRIL 5, 1999 AS DOCUMENT 99323264, WHICH LEASE WAS SUBSEQUENTLY MODIFIED BY AN UNRECORDED DOCUMENT KNOWN AS "AGREEMENT EXTENDING LEASE" DATED AUGUST 31, 2001, RENEWING THE TERM OF THE LEASE FOR A FIVE YEAR PERIOD COMMENCING ON OCTOBER 1, 2001 AND ENDING SEPTEMBER 30, 2006, WITH OPTIONS TO EXTEND THE TERM FOR THREE ADDITIONAL PERIODS OF FIVE YEARS EACH, ALL AS ASSIGNED TO TRUE NORTH ENERGY, LLC, A DELAWARE LIMITED LIABILITY COMPANY, BY ASSIGNMENT AND ASSUMPTION OF LEASE RECORDED MARCH 11, 2010 AS DOCUMENT 1007026304; AND MEMORANDUM OF AMENDMENT TO LEASE RECORDED FEBRUARY 19, 2020 AS DOCUMENT 2005046332, OVER THE FOLLOWING DESCRIBED LAND: LOT 62 IN O. B. CONKLIN'S SUBDIVISION OF PART OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 7, TOWNSHIP 40 NORTH RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, OVER THE FOLLOWING DESCRIBED LAND:

LOT 62 IN O. B. CONKLIN'S SUBDIVISION OF PART OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 7, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Address: 2348 West Foster Avenue, Chicago, Illinois 60625

PIN: 14-07-114-023-0000

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EXHIBIT "C" TO MORTGAGE MODIFICATION AGREEMENT [MODIFIED REAL ESTATE DESCRIPTION]

PARCEL 1:

LOT 59 (EXCEPT THAT PART LYING WEST OF A LINE 5.00 FEET EAST OF AND PARALLEL WITH THE EAST LINE OF THE NORTHEAST 1/4 OF SECTION 7) AND ALL OF LOTS 60 AND 61 IN O. B. CONKLIN'S SUBDIVISION OF PART OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 7, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOT 63 IN O. B. CONKLIN'S SUBDIVISION OF PART OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 7, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Address: 5201 N. Western Avenue, Chicago, Illinois 60625

PINs: 14-07-114-021-0000 (affects part of Parcel 1)
14-07-114-022-0000 (affects remainder of Parcel 1)
14-07-114-024-0000 (affects Parcel 2)

AND:

LOT 62 IN O.B. CONKLIN'S SUBDIVISION OF PART OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 7, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Address: 2348 West Foster Avenue, Chicago, Illinois 60625

PIN: 14-07-114-023-0000