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AND AFTER RECORDING RETURN TO:

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Chicago, Illinois 60606
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KAREN A. YARBROUGH
COOK COUNTY CLERK
DATE: 02/09/2024 12:23 PM PG: 1 OF 9

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

THIS MODIFICATION OF MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF LEASES AND RENTS AND FIXTURE FILING, AND ASSIGNMENT OF RENTS AND LEASES (this "Modification") is made effective as of the 27th day of December, 2023, by and between KINZIE BUILDING COMPANY, L.L.C., a Illinois limited liability company ("Mortgagor") and NORTHBROOK BANK & TRUST COMPANY, N.A., a national banking association, together with its successors and assigns (in such capacity, the "Mortgagee").

RECITALS:

A. Pursuant to the terms and conditions of that certain Loan Agreement dated as of July 28, 2015, as amended, amended and restated or modified from time to time, most recently as amended by that certain Notice of Default and Forbearance Agreement, dated as of even date herewith, by and among Mortgagor, Thomas P. Owens, an individual ("TOwens"), Richard A. Owens, an individual ("ROwens"), PATRICIA OWENS-SAELENS, an individual ("POwens-Saelens") and KATHLEEN WITT, an individual ("KWitt"; together with Kinzie, TOwens, ROwens and POwens-Saelens, jointly and severally, the "Borrowers") and Mortgagee (collectively, as amended, amended and restated or replaced from time to time, the "Loan Agreement"), the Lender extended to Borrowers a loan in the maximum principal amount of Three Million Six Hundred Eighty Thousand Four Hundred Forty and 64/100 Dollars (\$3,680,440.64) ("Loan").

B. The Loan is evidenced by that certain Third Amended and Restated Promissory Note dated of even date herewith (as amended from time to time, "Note"), executed by Borrowers and payable to the order of Mortgagee;

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C. The Loan is secured by (i) that certain Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing dated as of July 28, 2015 made by Mortgagor to Mortgagee creating a first mortgage lien on certain real property legally described in Exhibit A attached hereto and together with the other collateral as described in the Mortgage (the real property and other collateral being collectively referred to as "Property") and recorded with the Cook County Recorder of Deeds on July 29, 2015 as Document # 1521019122 (the "Original Mortgage", as modified from time to time, most recently as modified by this Modification, collectively, the "Mortgage"); and (ii) that certain Assignment of Rents and Leases dated as of July 28, 2015 by Kinzie, as assignor, to and for the benefit of Lender and recorded with the Cook County Recorder of Deeds on July 29, 2015 as Document No. 1521019123 (the "Original Assignment of Rents" as amended from time to time, most recently as modified by this Modification, collectively, the "Assignment of Rents");

D. Concurrently herewith and in connection hereto, Borrowers and Mortgagee are entering that certain Notice of Default and Forbearance Agreement dated as of even date herewith (the "Forbearance Agreement"; together with the Existing Loan Agreement, the "Loan Agreement") whereby the parties thereto have agreed to make certain amendments to the Existing Loan Agreement;

E. A condition precedent to Mortgagee's agreement to amend the Existing Loan Agreement and enter into the Forbearance Agreement, is the execution and delivery of this Modification by Mortgagor.

AGREEMENTS:

NOW, THEREFORE, in consideration of (i) the facts set forth hereinabove (which are hereby incorporated into and made a part of this Modification), (ii) the agreement by Mortgagee to modify the Original Mortgage, as provided herein, (iii) the covenants and agreements contained herein, and (iv) for other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **Definitions.** All capitalized terms not defined herein shall have the meanings given to such terms in the Loan Agreement.
2. **Incorporation of Recitals.** The aforesaid Recitals are hereby incorporated into this Modification as if fully set forth in this Section 2.
3. **Modification of Mortgage.** Subject to the terms and conditions hereof, each party hereto hereby acknowledges and agrees that the Original Mortgage is hereby modified as follows:
 - a. The following language in Recital (A) of the Original Mortgage is hereby deleted:

"Four Million Four Hundred Thousand and 00/100 Dollars (\$4,400,000.00) ("Loan")."

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and is replaced with the following:

“Three Million Six Hundred Eighty Thousand Four Hundred Forty and 64/100 Dollars (\$3,680,440.64) (“Loan”).”

b. The following language in Recital (A) of the Original Mortgage is hereby deleted:

“July 28 2020”

and is replaced with the following:

“March 28, 2024”

c. The following language in Section 38(j) of the Original Mortgage is hereby deleted in its entirety:

“Eight Million Eight Hundred Thousand and 00/100 Dollars (\$8,800,000.00)”

and is replaced with the following:

“Three Million Six Hundred Eighty Thousand Four Hundred Forty and 64/100 Dollars (\$3,680,440.64)”

d. The following language is added as Section 38(o) immediately following the end of Section 38(n):

“(o) Confession of Judgment for Ejectment. FOR THE PURPOSES OF THE REMEDIES AFFORDED MORTGAGEE HEREIN, UPON THE OCCURRENCE OF AN EVENT OF DEFAULT HEREUNDER OR UNDER THE NOTE OR ANY OTHER LOAN DOCUMENT, MORTGAGOR HEREBY AUTHORIZES AND EMPOWERS ANY ATTORNEY OF ANY COURT OF RECORD WITHIN THE UNITED STATES, AS ATTORNEY FOR MORTGAGOR AND ALL PERSONS CLAIMING UNDER OR THROUGH MORTGAGOR, TO SIGN AN AGREEMENT FOR ENTERING IN ANY COMPETENT COURT AN AMICABLE ACTION IN EJECTMENT FOR POSSESSION OF THE PREMISES AND TO APPEAR FOR AND CONFESS JUDGMENT AGAINST MORTGAGOR AND AGAINST ALL PERSONS CLAIMING UNDER OR THROUGH MORTGAGOR, AND IN FAVOR OF MORTGAGEE, ITS SUCCESSORS AND ASSIGNS, FOR RECOVERY BY MORTGAGEE OF POSSESSION THEREOF, FOR WHICH THIS MORTGAGE, OR A COPY HEREOF, VERIFIED BY AFFIDAVIT, SHALL BE SUFFICIENT WARRANT; AND THEREUPON A WRIT OF POSSESSION MAY IMMEDIATELY ISSUE FOR POSSESSION OF THE PREMISES, WITHOUT ANY PRIOR WRIT OR PROCEEDING WHATSOEVER AND WITHOUT ANY STAY OF EXECUTION. IF

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FOR ANY REASON AFTER SUCH ACTION HAS BEEN COMMENCED IT SHALL BE DISCONTINUED, OR POSSESSION OF THE PREMISES SHALL REMAIN IN OR BE RESTORED TO MORTGAGOR, MORTGAGEE SHALL HAVE THE RIGHT FOR THE SAME EVENT OF DEFAULT OR ANY SUBSEQUENT EVENT OF DEFAULT TO BRING ONE OR MORE FURTHER AMICABLE ACTIONS AS ABOVE PROVIDED TO RECOVER POSSESSION OF THE PREMISES. MORTGAGEE MAY BRING AN AMICABLE ACTION IN EJECTMENT AND CONFESS JUDGMENT THEREIN BEFORE OR AFTER THE INSTITUTION OF PROCEEDINGS TO FORECLOSE THIS MORTGAGE OR TO ENFORCE THE NOTE OR ANY OTHER LOAN DOCUMENT, OR AFTER ENTRY OF JUDGMENT THEREIN OR ON THE NOTE, OR AFTER A SHERIFF'S SALE OF THE PREMISES IN WHICH MORTGAGEE IS THE SUCCESSFUL BIDDER, IT BEING THE UNDERSTANDING OF THE PARTIES THAT THE AUTHORIZATION TO PURSUE SUCH PROCEEDINGS FOR OBTAINING POSSESSION AND CONFESSION OF JUDGMENT THEREIN IS AN ESSENTIAL PART OF THE REMEDIES FOR ENFORCEMENT OF THIS MORTGAGE, THE NOTE AND THE OTHER LOAN DOCUMENTS, AND SHALL SURVIVE ANY EXECUTION SALE TO MORTGAGEE. MORTGAGOR ACKNOWLEDGES THAT IT HAS BEEN REPRESENTED BY INDEPENDENT LEGAL COUNSEL WITH RESPECT TO THIS MORTGAGE, THE NOTE AND ANY OTHER LOAN DOCUMENTS AND MORTGAGOR HEREBY EXPRESSLY WAIVES ITS RIGHT TO NOTICE AND HEARING WITH RESPECT TO THE CONFESSION OF JUDGMENT PROVISIONS SET FORTH IN THIS PARAGRAPH."

4. Modification of Assignment of Rents. Subject to the terms and conditions hereof, each party hereto hereby acknowledges and agrees that the following language in Recital (A) of the Original Assignment of Rents is hereby deleted:

"Four Million Four Hundred Thousand and 00/100 Dollars (\$4,400,000.00) ("Loan")"

And is replaced with the following:

"Seven Million Three Hundred Sixty Thousand Eight Hundred Eighty-One and 28/100 Dollars (\$7,60,881.28) ("Loan")"

5. Continuation of Mortgage and Assignment of Rents. Except as expressly modified herein, all provisions of the Original Mortgage and the Original Assignment of Rents shall remain the legal, valid and binding obligations of the parties thereto.

6. Incorporation by Reference. Without limiting the general applicability of the foregoing, or the terms of the other Loan Documents as they relate to this Modification

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and the parties hereto, the terms of Sections 38(b), 38(k), and 38(l) of the Original Mortgage are incorporated herein by reference.

[Signature page immediately follows]

Property of Cook County Clerk's Office

COOK COUNTY CLERK OFFICE
RECORDING DIVISION
118 N. CLARK ST. ROOM 120
CHICAGO, IL 60602-1387

COOK COUNTY CLERK OFFICE
RECORDING DIVISION
118 N. CLARK ST. ROOM 120
CHICAGO, IL 60602-1387

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IN WITNESS WHEREOF, Mortgagor has executed and delivered this Mortgage the day and year first above written.

MORTGAGOR:

KINZIE BUILDING COMPANY, L.L.C.,
an Illinois limited liability company

By: *Thomas P. Owens*
Name:
Its: MAN+GAR

STATE OF ILLINOIS)
COUNTY OF Cook) ^{SS}

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Thomas P. Owens, the Manager of Kinzie Building Company, L.L.C., an Illinois limited liability company, 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 signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said Company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 27th day of December, 2023.



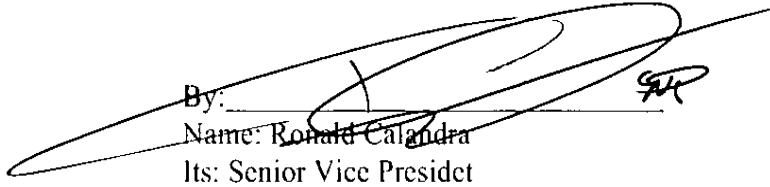
Krystyna Prochenski
NOTARY PUBLIC
(SEAL)

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IN WITNESS WHEREOF, the parties hereto have executed this Modification dated as of the day and year first above written.

MORTGAGEE:

**NORTHBROOK BANK & TRUST
COMPANY, N.A.**

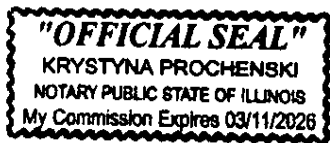
By:  *RC*
 Name: Ronald Calandra
 Its: Senior Vice President

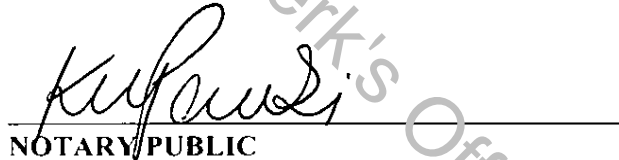
STATE OF ILLINOIS)

COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Ronald Calandra, a Senior Vice President of Northbrook Bank & Trust Company, N.A., 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 signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said Company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 27th day of December, 2023.




 NOTARY PUBLIC

(SEAL)

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EXHIBIT A

LEGAL DESCRIPTION

LEGAL DESCRIPTION

PARCEL 1: THE NORTH 30 FEET OF LOT 4 IN BLOCK 6 IN OGDEN'S ADDITION TO CHICAGO IN THE NORTHEAST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS: 412-418 N. Carpenter Street, Chicago, IL

PIN: 17-08-256-005-0000

PARCEL 2: THE SOUTH 10 FEET OF LOT 4 AND THE NORTH 1/2 OF LOT 5 IN BLOCK 8 IN OGDEN'S ADDITION TO CHICAGO, IN THE NORTHEAST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS: 412-418 N. Carpenter Street, Chicago, IL

PIN: 17-08-256-006-0000

PARCEL 3: THE SOUTH 1/2 OF LOT 5 IN BLOCK 6 IN OGDEN'S ADDITION TO CHICAGO IN THE NORTHEAST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS: 412-418 N. Carpenter Street, Chicago, IL

PIN: 17-08-256-007-0000

PARCEL 4: THE WEST 1/2 OF LOT 8 AND LOT 9 AND THE EAST 1/2 OF LOT 10 IN BLOCK 6 IN OGDEN'S ADDITION TO CHICAGO IN THE NORTHEAST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS: 1044-1048 W. Kinzie Street, Chicago, IL

PIN: 17-08-256-011-0000

PARCEL 5: LOTS 12 AND 13 IN BLOCK 6 IN OGDEN'S ADDITION TO CHICAGO IN THE NORTHEAST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD

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PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS: 415 N. Aberdeen Street, Chicago, IL

PIN: 17-08-256-004-0000

PARCEL 6: LOTS 6, 7 AND THE EAST 1/2 OF LOT 8 IN BLOCK 6 IN OGDEN'S ADDITION TO CHICAGO IN SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS: 410 N. Carpenter Street, Chicago, IL

PIN: 17-08-256-009-0000

Property of Cook County Clerk's Office