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Doc#: 2407302043 Fee: \$107.00

KAREN A. YARBROUGH

COOK COUNTY CLERK'S OFFICE

Date 3/13/2024 9:33 AM Pg: 1 of 5

RECORDATION REQUESTED BY:

First Bank Chicago
Northbrook Office
633 Skokie Blvd.
Northbrook, IL 60062

WHEN RECORDED MAIL TO:

First Bank Chicago
Attn: Loan Operations
Department
633 Skokie Blvd
Northbrook, IL 60062

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

First Bank of Highland Park
633 Skokie Blvd.
Northbrook, IL 60062

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated March 4, 2024, is made and executed between EP 4700 N Racine, LLC, a Delaware limited liability company, whose address is 5301 West Dempster Street, Suite 300, Skokie, IL 60077 (referred to below as "Grantor") and First Bank Chicago, whose address is 633 Skokie Blvd., Northbrook, IL 60062 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated March 4, 2021 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded on March 24, 2021 as document number 2108307557 and Assignment of Rents dated March 4, 2021 and recorded on March 24, 2021 as document number 2108307558 with the Cook County Recorder.

REAL PROPERTY DESCRIPTION. The Mortgage covers the following described real property located in Cook County, State of Illinois:

LOT 3 IN ELLIOTT W. DARLING'S SUBDIVISION OF LOTS 6 TO 12, INCLUSIVE, IN THE SHERIDAN DRIVE SUBDIVISION OF THE EAST HALF OF THE NORTH WEST QUARTER OF SECTION 17, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 4700 North Racine Avenue, Chicago, IL 60640. The Real Property tax identification number is 14-17-105-019-0000.

MODIFICATION. Lender and Grantor hereby modify the Mortgage as follows:

- 1) Add extension option as further described in the "Extension Option" paragraph;
- 2) The definition Note is amended to read as follows: Note. The word "Note" means the promissory note dated March 4, 2021, in the original principal amount of \$5,300,000.00 from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement.

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage shall remain

UNOFFICIAL COPY**MODIFICATION OF MORTGAGE
(Continued)**

unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their respective terms. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Mortgage as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Mortgage (the "Note"). It is the intention of Lender to retain as liable all parties to the Mortgage and all parties, makers and endorsers to the Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification. If any person who signed the original Mortgage does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Modification or otherwise will not be released by it. This waiver applies not only to any initial extension or modification but also to all such subsequent actions.

EXTENSION OPTION . At maturity, provided that all Lender's requirements detailed in the Note have been met, Lender agrees to extend the Note for an additional three (3) months to September 4, 2024. Borrower will pay three (3) monthly payments during the extension period, beginning June 15, 2024. Borrower's final payment for all outstanding principal plus all accrued unpaid interest will be due on September 4, 2024.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED MARCH 4, 2024.

GRANTOR:

EP 4700 N RACINE, LLC, A DELAWARE LIMITED LIABILITY COMPANY

ELMDALE PARTNERS SEF III GP, LLC, A DELAWARE LIMITED LIABILITY COMPANY, Manager of EP 4700 N Racine, LLC, a Delaware limited liability company

ELMDALE PARTNERS, LLC, AN ILLINOIS LIMITED LIABILITY COMPANY, Sole Member of Elmdale Partners SEF III GP, LLC, a Delaware limited liability company

ELMDALE HOLDINGS, LLC, AN ILLINOIS LIMITED LIABILITY COMPANY, Member of Elmdale Partners, LLC, an Illinois limited liability company

By: 

Thomas M. Bretz, Chief-Executive Officer of Elmdale Holdings, LLC, an Illinois limited liability company

By: 

Adam C. Freeman, President of Elmdale Holdings, LLC, an Illinois limited liability company

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MODIFICATION OF MORTGAGE (Continued)

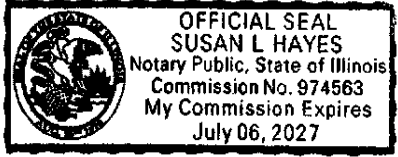
LENDER:

FIRST BANK CHICAGO

x Nahl R
Authorized signer

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Illinois)
) SS
COUNTY OF COOK)



On this 4th day of March, 2024 before me, the undersigned Notary Public, personally appeared **Thomas M. Bretz, Chief Executive Officer of Elmdale Holdings, LLC, an Illinois limited liability company, Member of Elmdale Partners, LLC, an Illinois limited liability company, Sole Member of Elmdale Partners SEF III GP, LLC, a Delaware limited liability company, Manager of EP 4700 N Racine, LLC, a Delaware limited liability company,** and known to me to be a member or designated agent of the limited liability company that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By Susan L. Hayes Residing at Skokie, IL

Notary Public in and for the State of Illinois

My commission expires 7/6/2027

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MODIFICATION OF MORTGAGE

(Continued)

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Illinois)
)
) SS
 COUNTY OF COOK)

On this 14th day of March, 2024 before me, the undersigned Notary Public, personally appeared Adam C. Freeman, President of Elmdale Holdings, LLC, an Illinois limited liability company, Member of Elmdale Partners, LLC, an Illinois limited liability company, Sole Member of Elmdale Partners SEF III GP, LLC, a Delaware limited liability company, Manager of EP 4700 N Racine, LLC, a Delaware limited liability company and known to me to be a member or designated agent of the limited liability company that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By Susan L. Hayes Residing at Skokie, IL

Notary Public in and for the State of Illinois

My commission expires 7/6/2027



Cook County Clerk's Office

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MODIFICATION OF MORTGAGE (Continued)

LENDER ACKNOWLEDGMENT

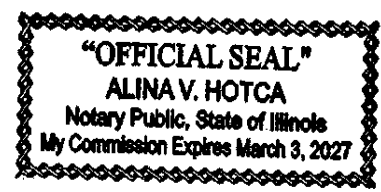
STATE OF Illinois)
) SS
 COUNTY OF Cook)

On this 4th day of March, 2024 before me, the undersigned Notary Public, personally appeared Nathan Bowker and known to me to be the Senior Vice President authorized agent for First Bank Chicago that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of First Bank Chicago, duly authorized by First Bank Chicago through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this said instrument and in fact executed this said instrument on behalf of First Bank Chicago.

By [Signature] Residing at Northbrook, IL

Notary Public in and for the State of Illinois

My commission expires 3/3/2027



Cook County Clerk's Office