

# UNOFFICIAL COPY



\*2408830053\*

**This Document Prepared  
by and should be returned to:**

**John F. Halula, Esq.  
HOLLAND & KNIGHT LLP  
701 Brickell Avenue, 33<sup>rd</sup> Floor  
Miami, Florida 33131**

8983064 CB 1/6

Doc# 2408830053 Fee \$61.00

ILRHSP FEE:\$18.00 RPRF FEE:\$1.00

KAREN A. YARBROUGH

COOK COUNTY CLERK'S OFFICE

DATE: 3/28/2024 11:23 AM

PAGE: 1 OF 6

*This space reserved for Recorder's use only*

## **SECOND MODIFICATION OF MORTGAGE, ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FIXTURE FILING**

This Second Modification of Mortgage, Assignment of Rents, Security Agreement and Fixture Filing (the "Security Instrument Modification") is dated as of the 25th day of March, 2024 by and between **Kireland Commercial Avenue Chicago, LLC**, a Delaware limited liability company (the "**Mortgagor**"), with an address at 18851 N.E. 29th Avenue, Suite 303, Aventura, Florida 33180, and **Citibank, N.A.**, a national banking association (the "**Mortgagee**"), whose address is 580 Crosspoint Parkway – 02, Getzville, New York 14068, Attention: Traci Volker.

### **RECITALS:**

A. Mortgagee previously made a loan to Mortgagor, Kireland Genesis Drive North Aurora, LLC, a Delaware limited liability company, Kireland 83rd Street Chicago, LLC, a Delaware limited liability company, Kireland Belvidere Street Waukegan, LLC, a Delaware limited liability company, Kireland South Elgin Illinois, LLC, a Delaware limited liability company, Kireland North Dearborn Street Chicago, LLC, a Delaware limited liability company, Kireland Hagen Ranch Road Boynton Beach, LLC, a Florida limited liability company, Kireland 41st Street Doral, LLC, a Florida limited liability company, Kireland Lake Underhill Road Orlando, LLC, a Florida limited liability company, Kireland 43rd Avenue Homestead, LLC, a Florida limited liability company, Kireland 137th Avenue Miami, LLC, a Florida limited liability company, Kireland 288th Street Miami, LLC, a Florida limited liability company, Kireland Swann Avenue Tampa, LLC, a Florida limited liability company, Kireland Coral Terrace, LLC, a Delaware limited liability company, Kireland Kirby Plaza Houston, LLC, a Delaware limited liability company, Kireland Peachtree Road Atlanta, LLC, a Delaware limited liability company, Kireland LLC, a Delaware limited liability company, Kireland Westheimer Road Houston, LLC, a Delaware limited liability company, and Kireland Main Street Fairfax, LLC, a Delaware limited liability company (collectively, the "**Borrower**") as most recently evidenced by that certain Amended and Restated Promissory Note executed as of July 18, 2018 by Borrower in favor of Mortgagee in the stated principal amount of \$91,960,000.00 (the "**Prior Note**"), which was disbursed pursuant to a Loan Agreement executed as of December 14, 2016 by and between Borrower and Mortgagee, as modified by (i) a First Amendment to Loan Agreement executed as of July 18, 2018 by and between Borrower and Mortgagee, (ii) a Second Amendment executed as of June 1, 2023 by and between Borrower and Mortgagee, (iii) a loan modification letter agreement executed as of December 8,

# UNOFFICIAL COPY

2023 by Borrower, Mortgagee and Guarantors, and (iv) a loan modification letter agreement executed as of February 14, 2024 by Borrower, Mortgagee and Guarantors (collectively, the "**Prior Loan Agreement**").

B. Borrower's obligations under the Prior Loan Agreement and Prior Note are secured inter alia by a Mortgage, Assignment of Rents, Security Agreement and Fixture Filing executed as of December 14, 2016 by Mortgagor in favor of Mortgagee, which was recorded on December 23, 2016 as Document # 1635815016, with the Recorder of Deeds, Cook County, Illinois, as modified by a First Modification of Mortgage, Assignment of Rents, Security Agreement and Fixture Filing and Notice of Future Advance executed as of July 18, 2018 by and between Mortgagor and Mortgagee, which was recorded on July 26, 2018 as Document # 1820745027, with the Recorder of Deeds, Cook County, Illinois (collectively, the "**Security Instrument**"), which encumbers the property described on Exhibit "A" attached hereto.

C. Borrower requested and Mortgagee is willing to extend the maturity date of the loan. In connection with such loan extension, (i) Borrower and Mortgagee have executed of even date herewith an Amended and Restated Loan Agreement (the "**A&R Loan Agreement**") which amends and restates the Prior Loan Agreement, and (ii) Borrower has executed of even date herewith in favor of Mortgagee an Amended and Restated Promissory Note in the stated principal amount of \$75,800,000.00 (the "**A&R Note**"), which amends and restates the Prior Note (which had an outstanding principal balance of \$75,800,000.00 immediately prior to being so amended and restated), without enlargement.

D. In connection with the execution of the A&R Note, Mortgagor and Mortgagee desire hereby to modify the Security Instrument as hereinafter set forth.

**NOW, THEREFORE**, for and in consideration of the mutual covenants and conditions contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagor and Mortgagee agree as follows:

1. The foregoing recitals are true and correct and incorporated herein by reference as if set forth at length.

2. The Security Instrument as modified by this Security Instrument Modification now secures the A&R Note, to the same extent and with the same force and effect as if the A&R Note had been executed and delivered by Borrower to Mortgagee at the time of the execution and delivery of the Security Instrument.

3. All references in the Security Instrument to the term "Note" shall hereinafter be deemed to mean the A&R Note, as the same may be amended, modified or extended from time to time.

4. All references in the Security Instrument to the term "Loan Agreement" shall hereinafter be deemed to mean the A&R Loan Agreement (defined in Recital C above), as the same may be amended, modified or extended from time to time.

5. Mortgagor represents and warrants to Mortgagee that all of the representations and warranties contained in the Security Instrument are true and correct in all material respects as of the date hereof, except for changes in factual circumstances not prohibited under the Loan Documents.

6. Mortgagor acknowledges that it has no defenses, counterclaims or offsets with respect to any of its obligations contained in the Security Instrument, as modified hereby.

# UNOFFICIAL COPY

7. This Security Instrument Modification shall not be construed as a waiver, express or implied, of any of Mortgagee's rights contained in the Security Instrument, as modified hereby.

8. The Security Instrument hereby remains unchanged and in full force and effect except as modified by this Security Instrument Modification and the Mortgagor hereby ratifies and reaffirms all of the terms thereof. This Security Instrument Modification shall not be deemed a novation of all or any portion of the Security Instrument or the liens created thereby.

9. This Security Instrument Modification may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one agreement.

10. This Security Instrument Modification shall be governed by and construed in accordance with the governing laws as set forth in the Security Instrument.

[Signature page to follow]

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

IN WITNESS WHEREOF, Mortgagor and Mortgagee have caused this Second Modification of Mortgage to be executed as of the day and year first hereinbefore written.

**MORTGAGOR:**

Witnesses:

**Kireland Commercial Avenue Chicago, LLC,**  
a Delaware limited liability company

Melissa Munchick  
Print Name: Melissa Munchick  
First Witness

By: Kireland Holdings, LLC,  
a Florida limited liability company,  
Managing Member

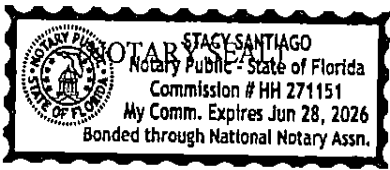
Stacy Santiago  
Print Name: Stacy Santiago  
Second Witness

By: Alex Kurkin  
Alex Kurkin, Manager


STATE OF FLORIDA        )  
  )  
COUNTY OF MIAMI-DADE )

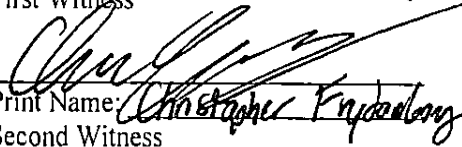
The foregoing instrument was acknowledged before me this 14<sup>th</sup> day of March, 2024, by Alex Kurkin, the Manager of Kireland Holdings, LLC, a Florida limited liability company, the Managing Member of Kireland Commercial Avenue Chicago, LLC a Delaware limited liability company, on behalf of the foregoing limited liability companies. He is personally known to me (YES) (NO) or has produced \_\_\_\_\_ as identification.

Stacy Santiago  
Printed Name: Stacy Santiago  
Notary Public for the State of Florida  
Serial Number (if any): \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_



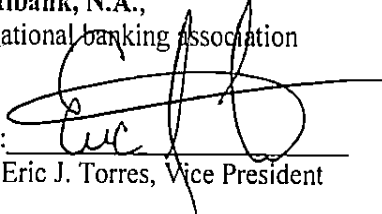
# UNOFFICIAL COPY

  
 Print Name: Jose C Rodriguez  
 First Witness

  
 Print Name: Christopher Kuykendall  
 Second Witness

MORTGAGEE:

**Citibank, N.A.**,  
 a national banking association

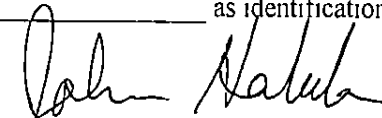
By:   
 Eric J. Torres, Vice President

STATE OF FLORIDA        )  
   )  
 COUNTY OF MIAMI-DADE    )

The foregoing instrument was acknowledged before me this 13<sup>th</sup> day of March, 2024, by Eric J. Torres, a Vice President of Citibank, N.A., a national banking association, on behalf of the bank. He is personally known to me or has produced \_\_\_\_\_ as identification.



(NOTARY SEAL)

  
 Printed Name: \_\_\_\_\_  
 Notary Public for the State of Florida  
 Serial Number (if any): \_\_\_\_\_  
 My Commission Expires: \_\_\_\_\_

# UNOFFICIAL COPY

## EXHIBIT "A"

### **Legal Description**

#### PARCEL 1:

LOTS 20, 21, 22, 23, 24 AND 25 IN BLOCK 84 IN SOUTH CHICAGO, A SUBDIVISION BY THE CALUMET AND CHICAGO CANAL AND DOCK COMPANY OF THE EAST 1/2 OF THE WEST 1/2 AND PARTS OF THE EAST FRACTIONAL 1/2 OF FRACTIONAL SECTION 6, NORTH OF THE INDIAN BOUNDARY LINE AND THAT PART OF FRACTIONAL SECTION 6, SOUTH OF THE INDIAN BOUNDARY LINE LYING NORTH OF THE MICHIGAN SOUTHERN RAILROAD AND FRACTIONAL SECTION 5, NORTH OF THE INDIAN BOUNDARY LINE ALL IN TOWNSHIP 37 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

#### PARCEL 1A:

EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR PARKING AS SET FORTH IN THE PARKING EASEMENT AGREEMENT DATED AS OF APRIL 23, 2002 AND RECORDED APRIL 29, 2002 AS DOCUMENT 0020484842, AS AMENDED BY FIRST AMENDMENT TO PARKING EASEMENT AGREEMENT RECORDED MARCH 23, 2011 AS DOCUMENT NUMBER 111640000, MADE BY AND BETWEEN SOUTH CHICAGO PENTECOSTAL CHURCH OF GOD, INC. AND 93RD COMMERCIAL VENTURE, L.L.C., AN ILLINOIS LLC, OVER THE FOLLOWING DESCRIBED LAND:

THE SOUTH 25 FEET OF LOT 15 AND ALL OF LOT 16 IN BLOCK 84 IN CALUMET AND CHICAGO CANAL AND DOCK COMPANY SUBDIVISION OF PARTS OF FRACTIONAL SECTIONS 5 AND 6, TOWNSHIP 37 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

#### Common Address

9233 South Commercial Avenue, Chicago, IL

#### Property Index Number

26-06-410-006-0000  
 26-06-410-007-0000  
 26-06-410-008-0000  
 26-06-410-009-0000  
 26-06-410-010-0000  
 26-06-410-011-0000  
 26-06-410-012-0000  
 26-06-410-013-0000

#236164057\_v3