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Doc#: 0425708077
Eugene "Gene" Moore Fee: \$34.00
Cook County Recorder of Deeds
Date: 09/13/2004 01:45 PM Pg: 1 of 6

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ELEVENTH MODIFICATION AGREEMENT TO MORTGAGE

This Eleventh Modification Agreement to Mortgage (this "Agreement") is effective as of September 1, 2004, between **GREEN ACRES COUNTRY CLUB**, an Illinois not-for-profit corporation (hereinafter referred to as "Mortgagor"), and **BANK ONE, N.A., formerly known as American National Bank and Trust Company of Chicago** (hereinafter referred to as "Mortgagee").

WITNESSETH:

WHEREAS, on November 15, 1995, Mortgagor executed and delivered to Mortgagee a certain Revolving Note in the original principal amount of Four Hundred Thousand and 00/100 Dollars (\$400,000.00), due on November 30, 1996 (the "Revolving Note"), the maturity date of which was extended from time to time, and is currently November 30, 2003;

WHEREAS, on July 13, 2001, Mortgagor executed and delivered to Mortgagee a certain Seventh Modification Agreement to Mortgage and Revolving Note, which increased the maximum principal amount of the Revolving Note to Nine Hundred Fifty Thousand Dollars (\$950,000.00);

WHEREAS, on February 28, 2002, Mortgagor executed and delivered to Mortgagee a certain Term Note in the principal amount of Nine Hundred Thirty Four Thousand One Hundred Ninety and 39/100 Dollars (\$934,190.39) ("Term Note 1"); the principal balance of the Term Note on the date of this Agreement is \$916,637.07.

THIS DOCUMENT WAS PREPARED BY AND AFTER RECORDING RETURN TO:

Douglas Conover
Rieck and Crotty, P.C.
55 W. Monroe Street, Suite 3390
Chicago, Illinois 60603

ADDRESS AND PINs OF PROPERTY:

916 Dundee Road
Northbrook, Illinois

PINs: See attached legal description

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WHEREAS, on February 28, 2002, Mortgagor executed and delivered to Mortgagee a certain Amended and Restated Term Note in the principal amount of Nine Hundred Fifty Thousand Dollars (\$950,000.00) with a maturity date of February 28, 2006 (which may be extended at Borrower's election to February 28, 2009) ("Term Note 2"); the principal balance of Term Note 2 on the date of this Agreement was \$59,363.10;

WHEREAS, the Revolving Note and the Term Notes are secured by, among other things, a Mortgage and Assignment of Leases and Rents and Security Agreement executed by Mortgagor dated November 15, 1995, and recorded in Cook County, Illinois on November 17, 1995, as Document Number 95800533, as modified by that certain: (a) Mortgage and Revolving Note Modification Agreement dated November 18, 1996 and subsequently recorded in Cook County, Illinois as Document Number 96904223; (b) Second Mortgage and Revolving Note Modification Agreement dated November 28, 1997 and subsequently recorded as Document Number 97941991; (c) Third Mortgage and Revolving Note Modification Agreement dated November 28, 1998 and subsequently recorded as Document Number 08126874; (d) Fourth Mortgage and Revolving Note Modification Agreement dated November 30, 1999 and subsequently recorded as Document Number 00462904; (e) Fifth Mortgage and Revolving Note Modification Agreement dated November 30, 2000; (f) Sixth Mortgage and Revolving Note Modification Agreement dated January 29, 2001 and subsequently recorded as Document Number 0010688080; (g) Seventh Mortgage and Revolving Note Modification Agreement dated July 13, 2001 and subsequently recorded as Document Number 0010688081; (h) Eighth Mortgage and Revolving Note Modification Agreement dated February 28, 2002 and subsequently recorded as Document Number 20329821; (i) Ninth Mortgage and Revolving Note Modification Agreement dated November 30, 2002; and (j) Tenth Mortgage and Revolving Note Modification Agreement dated December 20, 2003 (collectively, the "Mortgage") encumbering real estate legally described on Exhibit A attached hereto and made a part hereof;

WHEREAS, Mortgagor has requested that Mortgagee lend to Mortgagor \$990,000 on a term loan basis, the proceeds of which loan which be used to acquire additional real estate;

WHEREAS, Mortgagor has agreed to grant Mortgagee a security interest in the real estate to be acquired by Mortgagor with the proceeds of the \$990,000 term loan;

WHEREAS, Mortgagee has agreed to Mortgagor's request on the terms and conditions set forth herein; and

WHEREAS, the parties hereto desire to amend the Mortgage as set forth herein and to have Mortgagor execute a Revolving Note as provided herein;

NOW THEREFORE, in consideration of the premises and the mutual promises and agreements hereinafter made by and between the parties hereto, the said parties do hereby mutually agree to modify the Mortgage and Revolving Note as follows:

1. **Representations and Warranties.** To induce Mortgagee to enter into this Agreement, Mortgagor represents and warrants to Mortgagee as follows:

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A. All of the representations and warranties set forth in the Mortgage are true and correct as of the date of this Agreement;

B. Mortgagor has kept, performed, and complied with all of the terms, provisions, and covenants of the Mortgage; and

C. No Event of Default (as defined in the Mortgage) nor any event which might mature into a Default, as provided in Article 5 of the Mortgage, has occurred.

2. **Additional Credit; Term Note.** Mortgagee agrees to provide a term loan in the amount of Nine Hundred Ninety Thousand Dollars (\$990,000) (the "Acquisition Loan") to Mortgagor to be used for the acquisition by Mortgagor of the real estate described in Exhibit A attached hereto (the "Acquired Properties"). Mortgagor shall execute and deliver to Mortgagee a Mortgage Note in the amount of the Acquisition Loan (the "Mortgage Note").

3. **Increase in Mortgage Amount.** The principal amount of the Mortgage shall be increased to Two Million Eight Hundred Seventy Four Thousand One Hundred Ninety Four and 39/100ths Dollars (\$2,874,190.39).

4. **Security Interest.** Mortgagor, to secure the payment of the principal sum of money and interest evidenced by the Mortgage Note in accordance with the terms, provisions and limitations of this Mortgage, and any other sums advanced by Mortgagee to protect the security of the Mortgage or discharge the obligations of Mortgagor under the Mortgage, the Mortgagor does by these presents MORTGAGE, GRANT, CONVEY and RELEASE unto Mortgagee, its successors and assigns, the real estate described in Exhibit A attached hereto and all of Mortgagor's estate, right, title and interest therein.

5. **Reference to Mortgage.** All terms and conditions in the Mortgage and the Loan Documents expressly modified or supplemented in this Agreement shall remain in full force and effect. All capitalized terms not otherwise defined herein shall have the same meaning ascribed to such terms in the Mortgage. The Mortgage Note dated September 1, 2004 executed by Mortgagor pursuant to the terms of this Agreement shall be deemed to be one of the Loan Documents as defined in the Mortgage.

6. **Cross-Default; Acceleration.** The entire balances of all loans from the Mortgagee to the Mortgagor, plus all interest on the outstanding principal balance of such loans plus all Indebtedness accrued thereunder shall be immediately due and payable without demand upon the occurrence of any Default.

7. **Cross-Collateral.** Mortgagor also acknowledges and agrees the collateral and the security interests granted in this Agreement shall also secure any and all other obligations of Mortgagor to Mortgagee.

8. **Binding Nature.** This Agreement shall be binding upon and inure to the benefit of the Mortgagor and Mortgagee, and their respective successors and assigns.

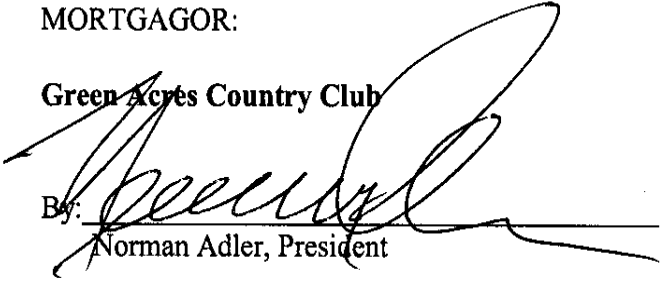
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9. **Governing Law** . This Note shall be governed by and interpreted in accordance with the laws of the State of Illinois. Mortgagor hereby consents to the jurisdiction of any state or federal court located within Cook County, Illinois. Mortgagor hereby waives trial by jury and waives any objection Mortgagor may have based on improper venue or *forum non conveniens* to the conduct of any proceeding instituted hereunder.

IN WITNESS WHEREOF, Mortgagor and Mortgagee have signed this Agreement on the date first set forth above.

MORTGAGOR:

Green Acres Country Club

By: 
Norman Adler, President

MORTGAGEE:

Bank One, N.A.

By: 
David W. DeWitt, Vice President

Property of Cook County Clerk's Office

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County of Cook and State of Illinois, do hereby certify that Norman Adler, personally known to me to be President of Green Acres Country Club, an Illinois not-for-profit corporation, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act as President of Green Acres Country Club, as aforesaid, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal on September 1, 2004

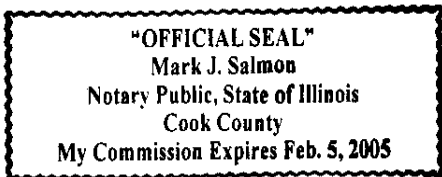
Lorilynn G. Stark
Notary Public



STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County of Cook and State of Illinois, do hereby certify that David W. DeWitt, personally known to me to be a Vice President of Bank One, N.A., and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act as Vice President of Bank One, N.A., as aforesaid, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal on September 8, 2004



Mark J. Salmon
Notary Public

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Legal Description of Additional Collateral

The South 220 feet of the West 147.5 feet of the East 647.58 feet of the Southwest 1/4 of Section 2, Township 42 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

Address: 916 Dundee Road, Northbrook, IL

PIN: 04-02-301-025

Property of Cook County Clerk's Office