

23374869-IL-Cook County Rec

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1016504115

Doc#: 1016504115 Fee: \$54.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 06/14/2010 01:47 PM Pg: 1 of 10

Permanent Tax Index Number:

- 04-02-300-006-0000
- 04-02-300-021-0000
- 04-02-300-037-0000
- 04-02-300-041-0000
- 04-02-300-042-0000
- 04-02-301-021-0000
- 04-02-301-026-0000
- 04-02-301-028-0000
- 04-02-400-001-0000
- 04-02-301-009-0000
- 04-02-301-025-0000
- 04-02-301-007-0000
- 04-02-301-014-0000

Property Address:

834, 846, 916 AND 1002 DUNDEE ROAD
NORTHBROOK, ILLINOIS 60062

**FOURTH MODIFICATION
TO
AMENDED AND RESTATED CONSTRUCTION MORTGAGE, SECURITY AGREEMENT,
ASSIGNMENT OF RENTS AND LEASES AND FIXTURE FILING
AND
AMENDED AND RESTATED ASSIGNMENT OF RENTS AND LEASES**

THIS FOURTH MODIFICATION TO AMENDED AND RESTATED CONSTRUCTION MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF RENTS AND LEASES AND FIXTURE FILING AND AMENDED AND RESTATED ASSIGNMENT OF RENTS AND LEASES (this "Modification") is entered into as of April 1, 2010 between **GREEN ACRES COUNTRY CLUB**, an Illinois not-for-profit corporation, having a place of business at 916 Dundee Road, Northbrook, Illinois 60062 ("Mortgagor" or "Assignor"), and **JPMORGAN CHASE BANK, N.A.**, a national banking association ("Mortgagee" or "Assignee"), having a place of business at 10 South Dearborn Street, Chicago, Illinois 60603.

S 4
P 20
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M N
SC 4
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INT 10

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RECITALS

A. Mortgagee has made loans to Mortgagor evidenced by the following:

(i) a Construction Loan Agreement dated as of September 21, 2005, as amended by a First Amendment to Construction Loan Agreement dated as of November 15, 2006, a Second Amendment to Construction Loan Agreement dated as of October 18, 2007, a Third Amendment to Construction Loan Documents dated as of May 16, 2008, a Fourth Amendment to Construction Loan Agreement dated as of February 25, 2009, a Fifth Amendment to Construction Loan Agreement dated as of February 28, 2010, and Sixth Amendment to Construction Loan Agreement dated as of April 1, 2010 (as so amended, the "Existing Loan Agreement");

(ii) an Amended and Restated Construction Note dated as of June 30, 2007 from Mortgagor to Mortgagee in the original principal amount of \$3,000,000, which amended and restated an Amended and Restated Construction Note dated as of January 31, 2007 from Mortgagor to Mortgagee in the original principal amount of \$7,000,000, which amended and restated an Amended and Restated Construction Note dated as of November 15, 2006 from Mortgagor to Mortgagee in the original principal amount of \$11,500,000 (together with amendments, restatements, extensions and replacements, the "Construction Note"), which will be paid in full as of the date hereof;

(iii) an Amended and Restated Revolving Note dated as of September 21, 2005 from Mortgagor payable to the order of Mortgagee in the original principal amount of \$1,000,000 (together with amendments, restatements, extensions and replacements, the "Revolving Note");

(iv) an Amended and Restated Term Note dated as of September 21, 2005 from Mortgagor payable to the order of Mortgagee in the original principal amount of \$2,000,000 (the "First Term Note");

(v) a Conversion Note dated as of June 15, 2006 from Mortgagor payable to the order of Mortgagee in the original principal amount of \$3,500,000 (the "Conversion Note 1");

(vi) a Conversion Note dated as of January 31, 2007 from Mortgagor payable to the order of Mortgagee in the original principal amount of \$4,500,000 (the "Conversion Note 2");

(vii) a Conversion Note dated as of June 30, 2007 from Mortgagor payable to the order of Mortgagee in the original principal amount of \$4,000,000 (the "Conversion Note 3");

(viii) a Second Term Note dated as of October 18, 2007 from Mortgagor payable to the order of Mortgagee in the original principal amount of \$1,090,000, with a stated maturity date of October 18, 2014 (the "Second Term Note");

(ix) a Third Term Note dated as of May 16, 2008 from Mortgagor payable to the order of Mortgagee in the original principal amount of \$1,500,000 (the "Third Term Note");

(the Construction Note, the Revolving Note, the First Term Note, the Conversion Note 1, the Conversion Note 2, the Conversion Note 3, the Second Term Note, Third Term Note, together with amendments, restatements, extensions and replacements, being collectively referred to as the "Notes").

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B. Mortgagor's obligations under the Existing Loan Agreement and the Notes are secured by, among other things:

(i) a first lien on real estate located in Cook County, Illinois, located at 843, 846 and 916 Dundee Road, Northbrook, Illinois 60062, and legally described on Exhibit A, attached (the "Real Estate"), evidenced by an Amended and Restated Construction Mortgage, Security Agreement, Assignment of Rents and Leases and Fixture Filing dated as of September 21, 2005 signed by Mortgagor in favor of Mortgagee recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on September 29, 2005 as Document No. 0527233163; as amended by a (A) First Modification to Amended and Restated Construction Mortgage, Security Agreement, Assignment of Rents and Leases and Fixture Filing and Amended and Restated Assignment of Rents and Leases dated as of November 15, 2006, between Mortgagor and Mortgagee, recorded in the Office of Recorder of Deeds of Cook County, Illinois on March 16, 2007 as Document No. 0707506116; (B) Second Modification to Amended and Restated Construction Mortgage, Security Agreement, Assignment of Rents and Leases and Fixture Filing and Amended and Restated Assignment of Rents and Leases dated as of October 18, 2007 signed by Mortgagor and Mortgagee, and recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on October 24, 2007 as Document No. 0729735374; and (C) Third Modification to Amended and Restated Construction Mortgage, Security Agreement, Assignment of Rents and Leases and Fixture Filing and Amended and Restated Assignment of Rents and Leases dated as of October 18, 2008 signed by Mortgagor and Mortgagee, and recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on October 21, 2008 as Document No. 0829504036 (as so amended, the "Existing Mortgage"), and

(ii) a first priority collateral assignment of rents and leases on the Real Estate, evidenced by an Amended and Restated Assignment of Rents and Leases dated as of September 21, 2005 signed by Assignor in favor of Assignee, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on September 29, 2005 as Document No. 0527233164; as amended by a (A) First Modification to Amended and Restated Construction Mortgage, Security Agreement, Assignment of Rents and Leases and Fixture Filing and Amended and Restated Assignment of Rents and Leases dated as of November 15, 2006, between Assignor and Assignee, recorded in the Office of Recorder of Deeds of Cook County, Illinois on March 16, 2007 as Document No. 0707506116; (B) Second Modification to Amended and Restated Construction Mortgage, Security Agreement, Assignment of Rents and Leases and Fixture Filing and Amended and Restated Assignment of Rents and Leases dated as of October 18, 2007 signed by Assignor and Assignee, and recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on October 24, 2007 as Document No. 0729735374; and (C) Third Modification to Amended and Restated Construction Mortgage, Security Agreement, Assignment of Rents and Leases and Fixture Filing and Amended and Restated Assignment of Rents and Leases dated as of October 18, 2008 signed by Assignor and Assignee, and recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on October 21, 2008 as Document No. 0829504036 (as so amended, the "Existing Assignment of Rents")

(the Existing Loan Agreement, the Notes, the Existing Mortgage and the Existing Assignment of Rents, together with the Other Documents being referred to as the "Existing Loan Documents").

C. Pursuant to a Sixth Amendment to Construction Loan Agreement of even date herewith between Mortgagor and Mortgagee, Mortgagee is making a new loan to Mortgagor in the original principal amount of \$1,494,745.84 (the "Fourth Term Loan"), evidenced by a Fourth Term Note dated as of the date hereof, from Mortgagor payable to the order of Mortgagee in the original

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principal amount of \$1,494,745.84 with a stated maturity date of September 21, 2015 (the "Fourth Term Note"), the entire proceeds of which shall be applied to the outstanding principal balance of the Construction Loan.

D. Mortgagee and Mortgagor want to amend the Existing Mortgage and the Existing Assignment of Rents to extend the lien and security interest created and evidenced by them to the Fourth Term Loan and the Fourth Term Note.

THEREFORE, in consideration of Ten Dollars (\$10.00) and other valuable consideration, the receipt and sufficiency of which are acknowledged, Mortgagor and Mortgagee agree as follows:

1. IDENTIFICATION OF MORTGAGOR

Mortgagor is organized and in good standing under the laws of the State of Illinois.

2. MODIFICATION TO AND AMENDMENT OF EXISTING MORTGAGE

The Recitals to the Existing Mortgage are amended by inserting the following at the end of them:

"E. Pursuant to a Sixth Amendment to Construction Loan Agreement dated as of April 1, 2010 between Mortgagor and Mortgagee (the "Sixth Amendment to Construction Loan Agreement"), Mortgagee made a new loan to Mortgagor in the original principal amount of \$1,494,745.84 (the "Fourth Term Loan"), evidenced by a Fourth Term Note dated as of April 1, 2010, from Mortgagor payable to the order of Mortgagee in the original principal amount of \$1,494,745.84 with a stated maturity date of September 21, 2015 (the "Fourth Term Loan Maturity Date") (together with amendments, restatements, extensions and replacements, the "Fourth Term Note"), the entire proceeds of which have been applied to the outstanding principal balance of the Construction Loan. The term "Term Loan Agreement" includes the Sixth Amendment to Construction Loan Agreement. The term "Notes" includes the Fourth Term Note. The term "Maturity Date" means the latest to occur of the Term Loan Maturity Date, the June 2006 Conversion Maturity Date; the Mortgage Note Maturity Date, the Revolving Loan Maturity Date, the Second Term Note Maturity Date, the Third Term Loan Maturity Date and the Fourth Term Loan Maturity Date, except as each may be accelerated pursuant to the terms hereof or of the Notes, the Loan Agreement or of any other document or instrument now or hereafter given to evidence or secure the Obligations under the Loan Agreement. The term "Mortgage" includes the this Modification and the (A) First Modification to Amended and Restated Construction Mortgage, Security Agreement, Assignment of Rents and Leases and Fixture Filing and Amended and Restated Assignment of Rents and Leases dated as of November 15, 2006, between Assignor and Assignee, recorded in the Office of Recorder of Deeds of Cook County, Illinois on March 16, 2007 as Document No. 0707506116; (B) Second Modification to Amended and Restated Construction Mortgage, Security Agreement, Assignment of Rents and Leases and Fixture Filing and Amended and Restated Assignment of Rents and Leases dated as of October 18, 2007 signed by Assignor and Assignee, and recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on October 24, 2007 as Document No. 0729735374; and (C) Third Modification to Amended and Restated Construction Mortgage, Security Agreement, Assignment of Rents and Leases and Fixture Filing and Amended and Restated Assignment of Rents and Leases dated as of October 18, 2008 signed by Assignor and Assignee, and recorded in the Office of the

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Recorder of Deeds of Cook County, Illinois, on October 21, 2008 as Document No. 0829504036."

3. MODIFICATION AND AMENDMENT TO ASSIGNMENT OF RENTS

The Recitals to the Existing Assignment of Rents are amended by inserting the following at the end of them:

"E. Pursuant to a Sixth Amendment to Construction Loan Agreement dated as of April 1, 2010 between Assignor and Assignee (the "Sixth Amendment to Construction Loan Agreement"), Assignee made a new loan to Assignor in the original principal amount of \$1,494,745.84 (the "Fourth Term Loan"), evidenced by a Fourth Term Note dated as of April 1, 2010, from Assignor payable to the order of Assignee in the original principal amount of \$1,494,745.84 with a stated maturity date of September 21, 2015 (the "Fourth Term Loan Maturity Date") (together with amendments, restatements, extensions and replacements, the "Fourth Term Note"), the entire proceeds of which have been applied to the outstanding principal balance of the Construction Loan. The term "Term Loan Agreement" includes the Sixth Amendment to Construction Loan Agreement. The term "Notes" includes the Fourth Term Note. The term "Maturity Date" means the latest to occur of the Term Loan Maturity Date, the June 2005 Conversion Maturity Date; the Mortgage Note Maturity Date, the Revolving Loan Maturity Date, the Second Term Note Maturity Date, the Third Term Loan Maturity Date and the Fourth Term Loan Maturity Date, except as each may be accelerated pursuant to the terms hereof or of the Notes, the Loan Agreement or of any other document or instrument now or hereafter given to evidence or secure the Obligations under the Loan Agreement. The term "Mortgage" includes this Modification and the (A) First Modification to Amended and Restated Construction Mortgage, Security Agreement, Assignment of Rents and Leases and Fixture Filing and Amended and Restated Assignment of Rents and Leases dated as of November 15, 2006, between Assignor and Assignee, recorded in the Office of Recorder of Deeds of Cook County, Illinois on March 16, 2007 as Document No. 0707506116; (B) Second Modification to Amended and Restated Construction Mortgage, Security Agreement, Assignment of Rents and Leases and Fixture Filing and Amended and Restated Assignment of Rents and Leases dated as of October 18, 2007 signed by Assignor and Assignee, and recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on October 24, 2007 as Document No. 0729735374; and (C) Third Modification to Amended and Restated Construction Mortgage, Security Agreement, Assignment of Rents and Leases and Fixture Filing and Amended and Restated Assignment of Rents and Leases dated as of October 18, 2008 signed by Assignor and Assignee, and recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on October 21, 2008 as Document No. 0829504036. The term "Assignment of Rents" includes this Modification and the (A) First Modification to Amended and Restated Construction Mortgage, Security Agreement, Assignment of Rents and Leases and Fixture Filing and Amended and Restated Assignment of Rents and Leases dated as of November 15, 2006, between Assignor and Assignee, recorded in the Office of Recorder of Deeds of Cook County, Illinois on March 16, 2007 as Document No. 0707506116; (B) Second Modification to Amended and Restated Construction Mortgage, Security Agreement, Assignment of Rents and Leases and Fixture Filing and Amended and Restated Assignment of Rents and Leases dated as of October 18, 2007 signed by Assignor and Assignee, and recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on October 24, 2007 as Document No. 0729735374; and (C) Third

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Modification to Amended and Restated Construction Mortgage, Security Agreement, Assignment of Rents and Leases and Fixture Filing and Amended and Restated Assignment of Rents and Leases dated as of October 18, 2008 signed by Assignor and Assignee, and recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on October 21, 2008 as Document No. 0829504036.

4. CONTINUING EFFECT

Except as modified by this Modification, the terms of the Existing Mortgage and the Existing Assignment of Rents are incorporated by reference in this Modification and the terms of this Modification are incorporated in the Existing Mortgage and the Existing Assignment of Rents. As so amended, the Existing Mortgage and the Existing Assignment of Rents remain in full force and effect. Mortgagor, by execution of this Modification, reaffirms, assumes and binds itself to the obligations, duties, rights, covenants, terms and conditions that are contained in the Mortgage and the Assignment of Rents.


[Signatures appear on following page.]

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IN WITNESS WHEREOF, the undersigned have executed this **FOURTH MODIFICATION TO AMENDED AND RESTATED CONSTRUCTION MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF RENTS AND LEASES AND FIXTURE FILING AND AMENDED AND RESTATED ASSIGNMENT OF RENTS AND LEASES** as of the day and year first written above.

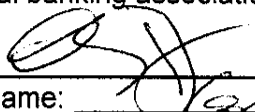
MORTGAGOR:

GREEN ACRES COUNTRY CLUB,
an Illinois not-for-profit corporation

By: 
Name: Grant Bagan
Title: Treasurer

MORTGAGEE:

JPMORGAN CHASE BANK, N.A.,
a national banking association

By: 
Name: Jay Teo
Title: SUP

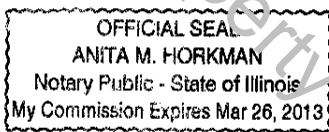
Property of Cook County Clerk's Office

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STATE OF ILLINOIS)
)SS
 COUNTY OF Cook)

The undersigned, a Notary Public in and for said County, in the State aforesaid, DOES HEREBY CERTIFY that Grant Began, as Treasurer of GREEN ACRES COUNTRY CLUB, an Illinois not-for-profit corporation, whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such authorized officer, he/she signed and delivered the said instrument as his/her free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth and pursuant to such corporation's authority.

GIVEN under my hand and Notarial Seal on April 20 2010.



Anita M. Horkman
 Notary Public

STATE OF ILLINOIS)
)SS
 COUNTY OF Cook)

The undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Greg Teejen, personally known to me, to be the Vice President of JPMORGAN CHASE BANK, N.A., a national banking association, whose name is subscribed to the within instrument, appeared before me this day in person and acknowledged that as such Senior Vice President he signed and delivered the said instrument as his free and voluntary act and as the free and voluntary act of said entity, for the uses and purposes therein set forth and pursuant to such bank's authority.

GIVEN under my hand and Notarial Seal this April 20, 2010.



Dan Vagle
 Notary Public

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EXHIBIT A

Legal Description of the Real Estate

PARCEL A:

LOT 1 IN THE GREEN ACRES COUNTRY CLUB SUBDIVISION PLAT RECORDED AS DOCUMENT 0627012090 IN COOK COUNTY, ILLINOIS

Address: 834, 846 and 916 Dundee Road
Northbrook, Illinois

PIN NUMBERS:	04-02-300-006	04-02-301-009
	04-02-300-021	04-02-301-014
	04-02-300-037	04-02-301-021
	04-02-300-041	04-02-301-025
	04-02-300-042	04-02-401-026
	04-02-301-007	04-02-301-028
		04-02-400-001

PARCEL B:

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 2, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF THE SOUTHWEST 1/4 OF SAID SECTION; THENCE 1249.9 FEET (RECORDED) EAST COINCIDENT WITH THE SOUTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION; THENCE NORTH 33 FEET PERPENDICULAR TO THE LAST DESCRIBED LINE (THE 33 FEET NORTH OF THE SOUTH LINE OF THE SOUTHWEST 1/4 OF SECTION WAS TAKEN FOR DUNDEE ROAD BY THE STATE OF ILLINOIS) TO THE POINT OF SAID BEGINNING; THENCE NORTH 00 DEGREES, 01 MINUTES, 40 SECONDS WEST 317.12 FEET TO A MONUMENT, AN IRON PIPE; THENCE 99.89 FEET NORTH 89 DEGREES, 54 MINUTES 08 SECONDS EAST TO A MONUMENT, AN IRON PIPE; THENCE 69.99 FEET SOUTH 00 DEGREES, 03 MINUTES, 17 SECONDS EAST TO THE INTERSECTION WITH A NON-TANGENTIAL CURVE CONVEX TO THE NORTHEAST WITH A RADIUS OF 50.49 FEET, AN ARC OF 78.54 FEET AND A CHORD OF 70.86 FEET WITH A BEARING OF SOUTH 44 DEGREES, 43 MINUTES, 11 SECONDS EAST TO A MONUMENT, AN IRON PIPE; THENCE 50.07 FEET SOUTH 00 DEGREES, 04 MINUTES, 33 SECONDS EAST TO A MONUMENT, AN IRON PIPE; THENCE 146.89 FEET SOUTH 00 DEGREES, 04 MINUTES, 42 SECONDS EAST TO THE INTERSECTION OF A LINE PARALLEL WITH AND 33 FEET NORTH OF THE SOUTH LINE OF THE SOUTHWEST 1/4 OF SECTION; THENCE WEST 149.93 FEET PARALLEL WITH THE SOUTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION TO THE POINT OF BEGINNINGS OF THIS TRACT OF LAND.

PARCEL C:

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 2, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF THE SOUTHWEST 1/4 OF SAID SECTION; THENCE 1099.9 FEET (RECORDED) EAST COINCIDENT WITH THE SOUTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION; THENCE NORTH 33 FEET PERPENDICULAR TO THE LAST DESCRIBED LINE (THE 33 FEET NORTH OF THE SOUTH LINE OF THE

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SOUTHWEST 1/4 OF SECTION WAS TAKEN FOR DUNDEE ROAD BY THE STATE OF ILLINOIS) TO THE POINT OF SAID BEGINNING; THENCE NORTH 00 DEGREES, 02 MINUTES, 36 SECONDS WEST 317.00 FEET (RECORDED) TO A MONUMENT, AN IRON PIPE; THENCE 150.01 FEET NORTH 89 DEGREES, 57 MINUTES, 08 SECONDS EAST TO A MONUMENT, AN IRON PIPE; THENCE 317.12 FEET SOUTH 00 DEGREES, 01 MINUTES, 40 SECONDS EAST TO THE INTERSECTION OF A LINE PARALLEL WITH AND 33 FEET NORTH OF THE SOUTH LINE OF THE SOUTHWEST 1/4 OF SECTION; THENCE WEST 149.92 FEET PARALLEL WITH THE SOUTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION TO THE POINT OF BEGINNINGS OF THIS TRACT OF LAND.

P.I.N: 04-02-301-007-0000
04-02-310-014-0000

Address: 1002 Dundee Road
Northbrook, Illinois