

Doc#: 1130033043 Fee: \$52.00 Eugene "Gene" Moore RHSP Fee: \$10.00

Cook County Recorder of Deeds

Date: 10/27/2011 09:23 AM Pg: 1 of 8

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FOURTH AMENDMENT TO MORTGAGE AND SECOND AMENDMENT TO ASSIGNMENT OF LEASES AND RENTS

Dated: October 0, 2011

Mortgagor:

Higgins & Golf, Ltd. 1000 East Golf Road Hoffman Estates, IL 60194

<u>Μοπςαςee</u>:

Mercedes-Penz Financial Services USA LLC 36455 Corporate Drive Farmington Hills, MI 48331

Mortgaged Property:

Common Address:

1000 East Golf Road, Hoffman Estates, IL 60194

1051 West Higgins Road, Hoffman Estates, IL 60169

Property Tax Index Nos.:

07-09-300-036-0000

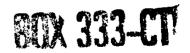
07-09-300-029-0000

Prepared by:

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1130033043 Page: 2 of 8

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FOURTH AMENDMENT TO MORTGAGE AND SECOND AMENDMENT TO ASSIGNMENT OF LEASES AND RENTS

THIS FOURTH AMENDMENT TO MORTGAGE AND SECOND AMENDMENT TO ASSIGNMENT OF LEASES AND RENTS (this "Fourth Amendment"), made and entered into this <u>fo</u> day of October, 2011, by and between HIGGINS & GOLF, LTD., an Illinois corporation, having an address at 1000 East Golf Road, Hoffman Estates, Illinois 60194 ("Mortgagor"), and MERCEDES-BENZ FINANCIAL SERVICES USA LLC, a Delaware limited liability company (successor by merger to DCFS USA LLC), having its office at 36455 Corporate Drive, Farmington Hills, Michigan 48331 ("Mortgagee").

PRELIMINARY STATEMENT

- A. Mortgagee proviously gave Mortgagor a construction loan in the amount of \$10,100,000 (as amended as recited in this paragraph, the "Original Loan"), and on August 23, 2002, pursuant to the Original Loan, Mortgagor executed and delivered to Mortgagee its Construction and Permanent Loan Promissory Note, which note was amended by that certain Amended and Restated Construction and Permanent Loan Promissory Note dated November 30, 2004 for the purpose of extending the outside date for the final construction advance under said note, which note was further amended by that certain Second Amended and Restated Construction and Permanent Loan Promissory Note dated October 25, 2005, for the purpose of increasing the principal amount due under said note to \$10,224,489.46, which note was further amended by that certain Third Amended and Restated Fixed Rate Promissory Note dated January 16, 2009, for the purpose of increasing the principal amount due under said note to \$12,780,000.00 (collectively, the "Original Note").
- The Original Note is secured by (i) that certain Mortgage recorded on August 29, 2002, as Document No. 0020951314, Cook County Records, as amended by that certain First Amendment to Mortgage recorded on December 23, 2004, as Document No. 0436433198, Cook County Records, as amended by that certain Second Amendment to Mortgage recorded on November 7, 2005, as Document No. 0531133198, Cook Country Records, as amended by that certain Third Amendment to Mortgage and Amendment to Assignment of Leases and Rents recorded on January 22, 2009, as Document No. 0902233053, Cook County Records (collectively, the "Mortgage"), and (ii) that certain Assignment of Leases and Rents recorded on August 29, 2002, as Document No. 0020951315, Cook County Records, as amended by that certain Third Amendment to Mortgage and Amendment to Assignment of Leases and Rents recorded on January 22, 2009, as Document No. 0902233053 (the "Assignment"), which Mortgage and Assignment are a lien on certain real property and improvements located in the City of Hoffman Estates, Cook County, State of Illinois, being more particularly described on Exhibit A attached hereto (the "Original Mortgaged Premises").

- C. Mortgagor has applied for an additional loan from Mortgagee in the amount of \$3,500,000.00 (the "Additional Loan") for, among other things, the acquisition of certain property located in the City of Hoffman Estates, Cook County, State of Illinois, being more particularly described on Exhibit B attached hereto (the "Additional Mortgaged Premises") and has executed (i) a certain Fixed Rate Promissory Note of even date herewith in the amount of Three Million Five Hundred Thousand and No/100 Dollars (\$3,500,000.00) (the "Additional Loan Note"), (ii) a certain Consolidation Fixed Rate Promissory Note of even date herewith in the amount of Fifteen Million One Hundred Sixty Six Thousand Two Hundred Thirty One and 35/100 Dollars (\$15,166,231.35), which note consolidates and amends and restates the Original Note and the Additional Loan Note (the "Consolidation Note"), and (iii) various other loan documents (the "Additional Loan Documents") in connection therewith.
- D. Mortgação has provided, or will provide, a revolving line of credit to Motor Werks of Hoffman Estates. Inc., commonly known between such parties as Loan No. 21794 (the "Guarantor LCC Loan").
- E. James Hub, Paul Tamraz, Nancy Tamraz, Motor Werks of Hoffman Estates, Inc., Motor Werks Partners, L.P., Infiniti of Hoffman Estates, Inc. and Land Rover Sales and Service of Hoffman Estates, Inc. (singularly and collectively, "Guarantor"), in order to induce Mortgage to make the Additional Loan requested by Mortgagor, have agreed to guarantee the repayment of the Additional Loan and the performance by Mortgagor of all terms of the Additional Loan Note, the Consolidation Note and the Additional Loan Documents.
- F. Mortgagor, in order to induce Mortgager to make the Additional Loan requested by Mortgagor, has agreed to secure the Additional Note and Consolidation Note by the Mortgage and Assignment.
- G. Mortgagor and Mortgagee desire to amend the Mortgage and the Assignment as provided for below in order to secure the Additional Note and Consolidation Note by the Mortgage and Assignment.
- NOW, THEREFORE, in consideration of the mutual promises contained herein, and other good and valuable consideration, receipt whereof is hereby severally acknowledged, Mortgagor and Mortgagee hereby agree as follows:
- 1. The obligations secured by the Mortgage and the Assignment shall include the obligations of Mortgagor under the Additional Loan Note, the Consolidation Note and the Additional Loan Documents given to Mortgagee on even date herewith and the obligations of Motor Werks of Hoffman Estates, Inc. under the Guarantor LOC Loan. The Additional Loan Note, the Consolidation Note, the Additional Loan Documents and this Fourth Amendment shall each be considered a "Loan Document" as defined in the Mortgage and the Assignment; the promissory note and other loan document(s) executed by Motor Werks of Hoffman Estates, Inc. in connection with the Guarantor

LOC Loan shall each be considered a "Loan Document" as defined in the Mortgage and the Assignment. The Additional Mortgaged Premises shall be considered part of the "Mortgaged Premises" as defined in the Mortgage and the Assignment. The indebtedness secured and evidenced by the Additional Loan Note, the Consolidation Note and the Additional Loan Documents shall be included in the definition of "Mortgage Indebtedness" as defined in the Mortgage.

- 2. Mortgagor hereby acknowledges, confirms and reaffirms, as applicable, its grant of mortgage and security interest in the improvements, fixtures and all real and personal property located on the Mortgaged Premises as further described in the Mortgage and amended hereby, and Mortgagor hereby acknowledges, confirms and reaffirms that the Mortgage secures the Original Note and the Additional Note, as amended by ting Consolidation Note, and the promissory note evidencing the Guarantor LOC Loan.
- 3. Mortgage, hereby acknowledges, confirms and reaffirms, as applicable, that the Mortgage, as amended hereby, is a valid first lien upon the Mortgaged Premises, and Mortgagor promises and agrees to fulfill all of the terms contained in the Mortgage as modified hereby.
- 4. Mortgagor hereby acknowledges, confirms and reaffirms, as applicable, its assignment and grant of security interest in the leases, profits and rents of the Mortgaged Premises, and Mortgagor promises and agrees to fulfill all of the terms contained in the Assignment as hereby modified.
- 5. Nothing contained herein shall in any way impair the Original Note, Additional Loan Note, Consolidation Note, the promissory note evidencing the Guarantor LOC Loan, the Mortgage as hereby amended, and the Assignment as hereby amended, or the security now held for the indebtedness secured thereunder, or alter, waive, annul, vary or affect any provision, term, condition, or covenant therein, and as subsequently modified, except as herein provided, nor affect or impair any rights, powers, privileges, duties or remedies under the Original Note, Additional Loan Note, Consolidation Note, promissory note evidencing the Guarantor LOC Loan, Mortgage and Assignment, it being the intent of the parties hereto that the terms and provisions thereof shall continue in full force and effect, except as specifically modified hereby.
- 6. The Consolidation Note: (i) re-evidences the indebtedness heretofore evidenced by the Original Note and Additional Loan Note; (ii) is given in substitution for, and not as payment of, the Original Note and Additional Loan Note; and (iii) is in no way intended to (and shall not) constitute a novation or discharge of the Original Note or Additional Loan Note or any other instrument. Mortgagee and Mortgagor hereby renew the lien of the Mortgage against all of the property encumbered thereby and described therein (including without limitation the Additional Mortgaged Premises) until all amounts evidenced by the Original Note and Additional Loan Note, as amended by the Consolidation Note, and/or due under the Additional Loan Documents or the loan documents evidencing the Guarantor LOC Loan have been fully paid, the Mortgage has

been terminated in accordance with its terms and all of the liens arising thereunder have been duly released. Mortgagor agrees that such renewal shall in no manner affect of impair the Original Note or Additional Loan Note, as amended by the Consolidation Note, or the promissory note evidencing the Guarantor LOC Loan or the liens securing the same and that said liens shall not in any manner be waived.

- 7. The occurrence of an event of default under this Fourth Amendment shall be a default under any agreement or loan document given by Mortgagor or Guarantors to Mortgagee under any wholesale inventory financing.
- Fix of Cook County Clerk's Office This Fourth Amendment shall be binding upon the heirs, successors and assigns of the parties hereto.

IN WITNESS WHEREOF, Mortgagor has duly executed this Fourth Amendment to Mortgage and Second Amendment to Assignment of Leases and Rents on the day and year first above written.

MORTGAGOR

HIGGINS & GOLF, LTD., an Illinois corporation

Name: JAMES E. HUB
Its: PAKEIDENT

ACKNOWLEDGMENT

STATE OF ILLINOIS

SS.

COUNTY OF Lake

I, Long G. Land, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Jees E, bleb, who is 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 said instrument as his own free and voluntary act for the uses and purposes therein set forth.

Notary Public, Like County,

State of Illinois

My Commission Expires:

DRAFTED BY AND WHEN RECORDED RETURN TO:

Michael J. Lusardi Dickinson Wright PLLC 2600 West Big Beaver Road, Suite 300 Troy, MI 48304 (248) 433-7200 OFFICIAL SEAL
ROSANNE G KAMIKA
NOTARY PUBLIC - STATE OF ILLINOIS
MY COMMISSION EXPIRES:08/01/15

1130033043 Page: 7 of 8-

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EXHIBIT A

ORIGINAL MORTGAGED PREMISES

PARCEL 1:

LOT 1 IN MOTOR WERKS HOFFMAN ESTATES OF PART OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 9, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT OF CONSOLIDATION RECORDED JANUARY 26, 2005 AS DOCUMENT 0520634140, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

PERPETUAL, NON-EXCLUSIVE EASEMENT AS CREATED BY CROSS-EASEMENT AGREEMENT RECORDED AS DOCUMENT 85003432, FOR THE BENEFIT OF PARCEL 1 IN, ON, AND OVER THE EAST 17.5 FEET OF THE SOUTH 65 FEET OF LOT 4 IN VILLAGE CENTER SUBDIVISION IN AFORESAID QUARTER SECTION FOR PEDESTRIAN AND VEHICULAR ACCESS, INGRESS AND EGRESS BETWEEN GOLF ROAD AND PARCEL 1 AFORESAID.

Commonly Known As:

1000 East Golf Road Hoffman Estates, IL 60194

EXHIBIT B

ADDITIONAL MORTGAGED PREMISES

LOT 1A IN VORELCO RESUBDIVISION, BEING A RESUBDIVISION OF PART OF LOT 1 IN VILLAGE CENTER SUBDIVISION, BEING A SUBDIVISION OF PART OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 9, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT 88495503, IN COOK COUNTY, ILLINOIS.

Commonly Known As:

1051 West Higgins Road, Hoffman Estates, IL 60160

BLOOMFIELD 45041-402 1143499v3