



Doc#: 1215610026 Fee: \$56.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 06/04/2012 11:25 AM Pg: 1 of 10

RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:

Dykema Gossett PLLC
10 S. Wacker Drive
Suite 2300
Chicago, Illinois 60606
Attn: Diana Y. Tsai

THIS DOCUMENT PREPARED BY:

Dykema Gossett PLLC
10 S. Wacker Drive
Suite 2300
Chicago, Illinois 60606
Attn: Diana Y. Tsai

(Space Above This Line For Recorder's Use)

**MODIFICATION AGREEMENT
(Mortgage)**

This Modification Agreement (Mortgage) ("Modification Agreement") is made as of May 29, 2012, by University Club of Chicago, an Illinois not-for-profit corporation ("Mortgagor"), and Bank of America, N.A. ("Lender").

Factual Background

A. Mortgagor executed a certain Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing (as amended, restated, modified or supplemented and in effect from time to time, the "Mortgage") for the benefit of Lender, dated as of March 10, 2010, and recorded on April 23, 2010, as Document Number 1011334089 with the Recorder of Deeds of Cook County, Illinois. The Mortgage encumbers the real property described in Exhibit "A" attached hereto and incorporated herein.

B. Mortgagor and Lender desire to amend the Mortgage as set forth below.

Agreement

Therefore, Mortgagor and Lender agree as follows:

1. All capitalized terms not otherwise defined herein shall have the meanings given to them in the Mortgage.
2. The following is hereby added as the last paragraphs of Section 2.1 of the Mortgage.

The maturity date of the Revolving Note and the loan evidenced by the Revolving Note (the "Revolving Loan") is May 31, 2013, except as may be accelerated pursuant to the terms of the Revolving Note or hereof; provided, that to the extent that the maturity date of the Revolving Loan is extended, amended or modified from time to time under the Revolving Note or any related document, the maturity date hereunder shall also be so

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extended, amended or modified, but in no circumstances will this Mortgage secure the Revolving Loan beyond 20 years from the maturity date set forth above unless this Mortgage is modified to reflect a new maturity date. The maturity date of Term Note A and the loan evidenced by Term Note A ("Term Loan A") is August 31, 2018, except as may be accelerated pursuant to the terms of Term Note A or hereof; provided, that to the extent that the maturity date of Term Loan A is extended, amended or modified from time to time under Term Note A or any related document, the maturity date hereunder shall also be so extended, amended or modified, but in no circumstances will this Mortgage secure Term Loan A beyond 20 years from the maturity date set forth above unless this Mortgage is modified to reflect a new maturity date. The maturity date of Term Note B and the loan evidenced by Term Note B ("Term Loan B") is August 31, 2018, except as may be accelerated pursuant to the terms of Term Note B or hereof; provided, that to the extent that the maturity date of Term Loan B is extended, amended or modified from time to time under Term Note B or any related document, the maturity date hereunder shall also be so extended, amended or modified, but in no circumstances will this Mortgage secure Term Loan B beyond 20 years from the maturity date set forth above unless this Mortgage is modified to reflect a new maturity date.

The Revolving Loan shall bear interest from time to time at a rate per year equal to the sum of (i) the greater of the BBA LIBOR Daily Floating Rate (as defined below) or the Index Floor, plus (ii) 2.5%. "Index Floor" means 1.5% percent. The default rate with respect to the Revolving Loan is a rate which is 7.0 percentage points higher than the greater of the BBA LIBOR Daily Floating Rate or the Index Floor. Term Loan A shall bear interest from time to time at the LIBOR Rate (as defined below) plus 2.4% per annum. The default rate with respect to Term Loan A is a rate which is 3.0 percentage points higher than the otherwise applicable rate of interest as provided above. Term Loan B shall bear interest from time to time at the LIBOR Rate plus 2.4% per annum. The default rate with respect to Term Loan B is a rate which is 3.0 percentage points higher than the otherwise applicable rate of interest as provided above. The current outstanding principal balance of the Revolving Loan is Zero and No/100 Dollars (\$0.00). The current outstanding principal balance of Term Loan A is Six Million Six Hundred Fifty-Six Thousand Seven Hundred Seventy-Six and No/100 Dollars (\$6,656,776.00). The current outstanding principal balance of Term Loan B is Four Million Three Hundred Ninety Thousand Nine Hundred Forty-Five and No/100 Dollars (\$4,390,945.00).

The BBA LIBOR Daily Floating Rate is a fluctuating rate of interest which can change on each banking day. The rate will be adjusted on each banking day to equal the British Bankers Association LIBOR Rate ("BBA LIBOR") for U.S. Dollar deposits for delivery on the date in question for a one month term beginning on that date. Lender will use the BBA LIBOR Rate as published by Reuters (or other commercially available source providing quotations of BBA LIBOR as selected by Lender from time to time) as determined at approximately 11:00 a.m. London time two (2) London Banking Days prior to the date in question, as adjusted from time to time in Lender's sole discretion for reserve requirements, deposit insurance assessment rates and other regulatory costs. If such rate is not available at such time for any reason, then the rate will be determined by such alternate method as reasonably selected by Lender. A "London Banking Day" is a day on which banks in London are open for business and dealing in offshore dollars.

The LIBOR Rate is a fluctuating rate of interest equal to the rate per annum equal to the BBA LIBOR, as published by Reuters (or other commercially available source providing quotations of BBA LIBOR as selected by Lender from time to time) as determined for each Banking Day at approximately 11:00 a.m. London time two (2) Banking Days prior to the date in question, for U.S. Dollar deposits (for delivery on the first day of such interest period) with a one month term, as adjusted from time to time in Lender's sole discretion for reserve requirements, deposit insurance assessment rates and other

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regulatory costs. If such rate is not available at such time for any reason, then the rate for that interest period will be determined by such alternative method as reasonably selected by Lender. A "Banking Day" is a day on which Lender is open for the conduct of substantially all of its banking business in Chicago, Illinois (excluding Saturdays and Sundays), except that in the case of a LIBOR Rate loan such day must also be a day on which commercial banks are open for international business (including dealings in U.S. Dollar deposits in London, England).

3. Except as provided in this Modification Agreement, the terms of the Mortgage remain in full force and effect.

4. Notwithstanding anything to the contrary contained herein, in no way shall the addition of the maturity dates and interest rates (set forth in Section 2 above) to the Mortgage adversely affect the priority or validity of the Mortgage, and the parties hereto agree that said additional terms shall be effective as of the original date of the Mortgage.

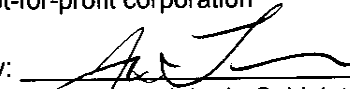
[Remainder of page intentionally left blank; signature page follows]

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IN WITNESS WHEREOF, Mortgagor and Lender have executed this Modification Agreement as of the date first above written.

UNIVERSITY CLUB OF CHICAGO, an Illinois not-for-profit corporation

BANK OF AMERICA, N.A.

By: 
Printed Name: John L. Spidalette
Title: General Manager

By: _____
Printed Name: _____
Title: _____

By: 
Printed Name: Donald N. Carreron, Jr.
Title: Controller and Chief Financial Officer


Property of Cook County Clerk's Office


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IN WITNESS WHEREOF, Mortgagor and Lender have executed this Modification Agreement as of the date first above written.

UNIVERSITY CLUB OF CHICAGO, an Illinois not-for-profit corporation

BANK OF AMERICA, N.A.

By: 
Printed Name: John L. Spidalette
Title: General Manager

By: 
Printed Name: George Kalas
Title: Senior Vice President

By: 
Printed Name: Donald N. Carreron, Jr.
Title: Controller and Chief Financial Officer

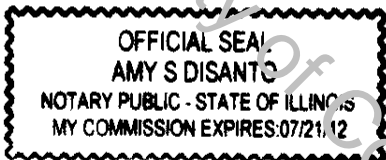
Property of Cook County Clerk's Office

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STATE OF ILLINOIS)
COUNTY OF Cook) SS.

I, AMY S. DiSANTO a notary public in and for said County, in the State aforesaid, do hereby certify that John L. Spidalette, personally known to me to be the General Manager of UNIVERSITY CLUB OF CHICAGO, 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 as such General Manager, he or she signed and delivered the said instrument as his or her free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 29th day of May, 2012.

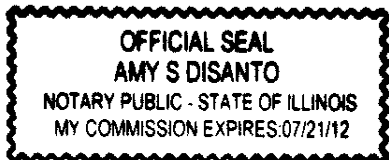


Amy S. DiSanto
Notary Public
Commission expires: July 21, 2012

STATE OF ILLINOIS)
COUNTY OF Cook) SS.

I, AMY S. DiSANTO a notary public in and for said County, in the State aforesaid, do hereby certify that Donald N. Cameron, Jr. personally known to me to be the Controller and Chief Financial Officer of UNIVERSITY CLUB OF CHICAGO, 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 as such Controller and Chief Financial Officer, he or she signed and delivered the said instrument as his or her free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 29th day of May, 2012.



Amy S. DiSanto
Notary Public
Commission expires: July 21, 2012

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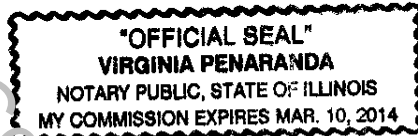
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Virginia Penaranda a notary public in and for said County, in the State aforesaid, do hereby certify that George Kalas personally known to me to be the SVP of BANK OF AMERICA, N.A., a national banking association, 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 as such SVP, he or she signed and delivered the said instrument and as his or her free and voluntary act and as the free and voluntary act and deed of said bank, for the uses and purposes therein set forth.

Given under my hand and official seal this 29th day of May, 2012.

Virginia Penaranda
Notary Public

Commission expires: March 10, 2014



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EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1:

U-CLUB U1

THAT PART OF LOT 6 AND LOT 7 IN BLOCK 1 IN FRACTIONAL SECTION 15, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, TAKEN AS A TRACT, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF +190.45 FEET CHICAGO CITY DATUM AND LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +165.48 FEET CHICAGO CITY DATUM AND LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF SAID TRACT; THENCE SOUTH 89°54'23" WEST, ALONG THE SOUTH LINE OF SAID TRACT, 41.53 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 89°54'23" WEST, ALONG SAID SOUTH LINE, 46.83 FEET; THENCE NORTH 00°00'24" EAST, 29.44 FEET; THENCE SOUTH 89°57'35" EAST, 46.83 FEET; THENCE SOUTH 00°00'24" WEST, 29.33 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

U-CLUB U2

THAT PART OF LOT 6 AND LOT 7 IN BLOCK 1 IN FRACTIONAL SECTION 15, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, TAKEN AS A TRACT, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF +176.45 FEET CHICAGO CITY DATUM AND LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +165.48 FEET CHICAGO CITY DATUM AND LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF SAID TRACT; THENCE SOUTH 89°54'23" WEST, ALONG THE SOUTH LINE OF SAID TRACT, 9.00 FEET TO THE POINT OF BEGINNING; THENCE NORTH 00°01'44" EAST, 44.51 FEET; THENCE NORTH 79°42'19" EAST, 6.18 FEET; THENCE NORTH 00°21'06" WEST, 16.94 FEET; THENCE NORTH 77°34'59" WEST, 6.11 FEET; THENCE NORTH 00°01'44" EAST, 58.38 FEET; THENCE NORTH 89°44'30" WEST, 80.27 FEET; THENCE SOUTH 00°10'40" WEST, 6.75 FEET; THENCE SOUTH 89°44'30" EAST, 3.00 FEET; THENCE SOUTH 00°10'40" WEST, 0.89 FEET; THENCE SOUTH 89°44'30" EAST, 2.51 FEET; THENCE SOUTH 00°00'00" EAST, 8.63 FEET; THENCE SOUTH 90°00'00" EAST, 20.35 FEET; THENCE NORTH 14°56'24" EAST, 8.83 FEET; THENCE SOUTH 89°44'30" EAST, 5.34 FEET; THENCE SOUTH 00°10'40" WEST, 3.62 FEET; THENCE SOUTH 89°44'30" EAST, 25.34 FEET; THENCE SOUTH 00°11'47" EAST, 48.21 FEET; THENCE NORTH 89°48'13" EAST, 3.01 FEET; THENCE SOUTH 87°39'09" EAST, 19.33 FEET; THENCE SOUTH 00°07'06" WEST, 15.82 FEET; THENCE SOUTH 78°51'12" WEST, 19.25 FEET; THENCE SOUTH 00°02'25" EAST, 7.69 FEET; THENCE NORTH 89°57'35" WEST, 14.08 FEET; THENCE SOUTH 00°02'25" EAST, 5.60 FEET; THENCE NORTH 89°57'35" WEST, 0.60 FEET; THENCE SOUTH 00°00'24" WEST, 29.33 FEET; THENCE NORTH 89°54'23" EAST, 32.53 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

U-CLUB U3

THAT PART OF LOT 6 AND LOT 7 IN BLOCK 1 IN FRACTIONAL SECTION 15, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, TAKEN AS A TRACT, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF +174.32 FEET CHICAGO CITY DATUM AND LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +165.48 FEET CHICAGO CITY DATUM AND LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF SAID TRACT; THENCE SOUTH 89°54'23" WEST, ALONG THE SOUTH LINE OF SAID TRACT, 9.00 FEET; THENCE NORTH 00°01'44" EAST, 46.08 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 78°51'12" WEST, 18.22 FEET; THENCE NORTH 00°02'25" WEST, 4.93 FEET; THENCE NORTH 89°56'58" WEST, 3.35 FEET; THENCE NORTH 00°11'47" WEST, 15.39 FEET; THENCE NORTH 89°48'13" EAST, 3.01 FEET; THENCE SOUTH 87°39'09" EAST, 19.33 FEET; THENCE SOUTH 00°07'06" WEST, 15.82

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FEET; THENCE SOUTH 78°51'12" WEST, 1.03 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

U-CLUB U4

THAT PART OF LOT 6 AND LOT 7 IN BLOCK 1 IN FRACTIONAL SECTION 15, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, TAKEN AS A TRACT, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF +190.45 FEET CHICAGO CITY DATUM AND LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +165.48 FEET CHICAGO CITY DATUM AND LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SAID TRACT; THENCE SOUTH 89°59'21" WEST, ALONG THE NORTH LINE OF SAID TRACT, 9.00 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 00°01'44" WEST, 38.30 FEET; THENCE NORTH 89°44'30" WEST, 89.92 FEET; THENCE NORTH 00°08'48" EAST, 37.87 FEET; THENCE NORTH 89°59'21" EAST, 89.87 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENTS FOR THE BENEFIT OF PARCEL 1 ABOVE (AND ALSO FOR THE BENEFIT OF THE LAND DESCRIBED IN EXHIBITS C AND D IN DOCUMENT NUMBER 0613922072) AS GRANTED IN THE SKYBRIDGE AND UNIVERSITY CLUB FACILITY EASEMENT AGREEMENT ENTERED INTO AS OF APRIL 30, 2006 AND RECORDED MAY 19, 2006 AS DOCUMENT NUMBER 0613922072, AS AMENDED BY FIRST AMENDMENT TO SKYBRIDGE AND UNIVERSITY CLUB FACILITY EASEMENT AGREEMENT DATED SEPTEMBER 25, 2009 AND RECORDED SEPTEMBER 25, 2009, AS DOCUMENT NUMBER 0926818078, AND AS AMENDED BY SECOND AMENDMENT TO SKYBRIDGE AND UNIVERSITY CLUB FACILITY EASEMENT AGREEMENT DATED MARCH 10, 2010 AND RECORDED APRIL 23, 2010 AS DOCUMENT NUMBER 1011334088, OVER AND ACROSS THE PROPERTY LEGALLY DESCRIBED AS FOLLOWS:

SKYBRIDGE EASEMENT PARCEL E1

THAT PART OF LOTS 7, 8 AND 9 IN BLOCK 1 IN FRACTIONAL SECTION 15, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF +181.10 FEET CHICAGO CITY DATUM AND LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +161.70 FEET CHICAGO CITY DATUM, ALL TAKEN AS A TRACT AND LYING WITH ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF SAID LOT 7; THENCE NORTH 00°01'44" EAST, ALONG THE EAST LINE THEREOF, 0.77 FEET TO THE POINT OF BEGINNING; THENCE NORTH 64°06'56" WEST, 10.10 FEET; THENCE NORTH 00°04'56" WEST, 12.24 FEET; THENCE SOUTH 64°06'56" EAST, 40.17 FEET; THENCE SOUTH 00°09'00" WEST, 5.10 FEET; THENCE SOUTH 88°56'53" WEST, 4.18 FEET; THENCE SOUTH 00°09'00" WEST, 1.78 FEET; THENCE NORTH 90°00'00" WEST, 1.85 FEET; THENCE SOUTH 00°19'37" EAST, 5.76 FEET; THENCE SOUTH 89°40'23" WEST, 8.04 FEET; THENCE NORTH 00°19'37" WEST, 0.90 FEET; THENCE SOUTH 88°23'03" WEST, 1.76 FEET; THENCE NORTH 00°09'00" EAST, 2.39 FEET; THENCE NORTH 64°06'56" WEST, 12.44 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

SKYBRIDGE EASEMENT PARCEL E2

THAT PART OF LOTS 7, 8 AND 9 IN BLOCK 1 IN FRACTIONAL SECTION 15, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF +161.70 FEET CHICAGO CITY DATUM AND LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +149.32 FEET CHICAGO CITY DATUM, ALL TAKEN AS A TRACT AND LYING WITH ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF SAID LOT 7; THENCE NORTH 00°01'44" EAST, ALONG THE EAST LINE THEREOF, 0.12 FEET TO THE POINT OF BEGINNING; THENCE NORTH 79°17'07" WEST, 9.25 FEET; THENCE NORTH 00°04'56" WEST, 18.96 FEET; THENCE SOUTH 52°57'30" EAST, 30.93 FEET; THENCE SOUTH 25°53'04" WEST, 5.09 FEET;

EXHIBIT A TO MODIFICATION AGREEMENT

(Legal Description of Property)

CHICAGO\3574293.4

ID\AL - 011485/1391

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THENCE NORTH 79°17'07" WEST, 13.59 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

SKYBRIDGE EASEMENT PARCEL E3

THAT PART OF LOTS 7, 8 AND 9 IN BLOCK 1 IN FRACTIONAL SECTION 15, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF +149.32 FEET CHICAGO CITY DATUM AND LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +140.32 FEET CHICAGO CITY DATUM, ALL TAKEN AS A TRACT AND LYING WITH ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF SAID LOT 7; THENCE NORTH 00°01'44" EAST, ALONG THE EAST LINE THEREOF, 0.12 FEET TO THE POINT OF BEGINNING; THENCE NORTH 79°17'07" WEST, 9.25 FEET; THENCE NORTH 00°04'56" WEST, 18.96 FEET; THENCE SOUTH 52°57'30" EAST, 11.43 FEET; THENCE SOUTH 00°01'44" WEST, 13.80 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Street Address of Property: 21-29 South Wabash Avenue, 30 South Michigan Avenue, 76 East Monroe Street, Chicago, Illinois

PINs: 17-15-101-024, 17-15-101-013, 17-15-101-014 and 17-15-101-015