



Doc#: 1215610027 Fee: \$52.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 06/04/2012 11:27 AM Pg: 1 of 8

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 Future Advance Mortgage, Assignment, Security Agreement and Fixture Filing (Leasehold) (as amended, restated, modified or supplemented and in effect from time to time, the "Mortgage") for the benefit of Lender, dated as of July 23, 2004, and recorded on July 23, 2004, as Document Number 0420534093 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 otherwise applicable rate of interest as provided above. 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 One Million Two Hundred Fifty Thousand and No/100 Dollars (\$1,250,000.00). 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

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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 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

By: [Signature]
Printed Name: John L. Spidalette
Title: General Manager

By: [Signature]
Printed Name: Donald N Cameron, Jr.
Title: Controller and Chief Financial Officer

BANK OF AMERICA, N.A.

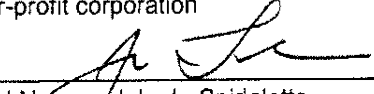
By: _____
Printed Name: _____
Title: _____

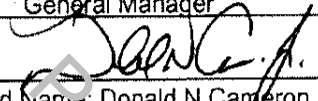
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IN WITNESS WHEREOF, Mortgagor and Lender have executed this Modification Agreement as of the date first above written.

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

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

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

BANK OF AMERICA, N.A.

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

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STATE OF ILLINOIS)
) SS.
COUNTY OF Cook)

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.

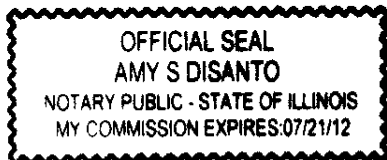


Amy S. DiSanto
Notary Public
Commission expires: July 21, 2012

STATE OF ILLINOIS)
) SS.
COUNTY OF Cook)

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 Fincancial 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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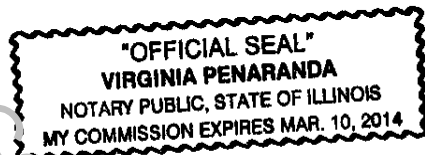
STATE OF ILLINOIS)
COUNTY OF COOK) SS.

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 Senior Vice Pres 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 St. Vice Pres, 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 20th day of May, 2012.

Virginia Penaranda
Notary Public

Commission expires: MARCH 10, 2014



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EXHIBIT A

LEGAL DESCRIPTION

THE LEASEHOLD ESTATE (AS DEFINED BY ENDORSEMENT ATTACHED TO THIS POLICY),
CREATED BY INSTRUMENT HEREIN REFERRED TO AS THE LEASE, EXECUTED BY:

INTERNATIONAL HARVESTER COMPANY OF AMERICA, A CORPORATION OF WISCONSIN, AND
INTERNATIONAL HARVESTER COMPANY, A CORPORATION OF NEW JERSEY, TO UNIVERSITY
AUXILIARY ASSOCIATION, A CORPORATION OF ILLINOIS, DATED APRIL 15, 1907, AND
RECORDED DECEMBER 17, 1914, AS DOCUMENT NUMBER 5549344 AND ASSIGNED TO
UNIVERSITY CLUB OF CHICAGO BY ASSIGNMENT RECORDED OCTOBER 7, 1943, AS
DOCUMENT NUMBER 13154548, DEMISING THE LAND DESCRIBED BELOW FOR A TERM OF 198
YEARS BEGINNING NOVEMBER 1, 1907, AND ENDING OCTOBER 31, 2105:

PARCEL 1:

LOT 9 (EXCEPT THE NORTH 8 FEET THEREOF AND EXCEPT THAT PART THEREOF FALLING IN
ALLEY, BEING THE WEST 9 FEET THEREOF) IN BLOCK 1 IN THE SUBDIVISION OF FRACTIONAL
SECTION 15, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN
COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENT TO MAINTAIN PARTY WALL AS CREATED BY AGREEMENT MADE BY NETTIE F. MC
CORMICK, AND OTHERS, AS TRUSTEES WITH MC CORMICK HARVESTING MACHINE COMPANY
OF ILLINOIS, AND GEORGE A. ARMOUR, DATED NOVEMBER 18, 1898 AND RECORDED
SEPTEMBER 19, 1899 AS DOCUMENT 2870145 OVER THE FOLLOWING DESCRIBED LAND:
OVER THE NORTH LINE OF LOT 9 (EXCEPT THE NORTH 8 FEET THEREOF).

Street Address of Property: 76 E. Monroe, Chicago, Illinois

PINs: 17-15-101-014-0000 and 17-15-101-015-0000