This document was prepared by, and after recording, return to:

Scott & Kraus, LLC 150 S. Wacker, Suite 2900 Chicago, Illinois 60606 Attn: Drew J. Scott, Esq.



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Property Address:

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



Doc#: 1229334047 Fee: \$60.00 Eugene "Gene" Moore RHSP Fee:\$10.00 Cook County Recorder of Deeds

Date: 10/19/2012 10:52 AM Pg: 1 of 12

The above space reserved for Recorders use only.

FIFTH 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 FIFTH 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 August 1, 2012 by 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"), in favor of 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.

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, Sixth Amendment to Construction Loan Agreement dated as of April 1, 2010, Seventh Amendment to Construction Loan Agreement dated as of February 28, 2011 and Eighth Amendment to Construction Loan Agreement dated of even date herewith (as may be further amended from time to time, the "Existing Loan Agreement");
- (ii) an Amerided 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"), which Revolving Note matured on February 29, 2012;
- (iii) 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 "Term Note");
- (iv) 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");
- (v) a Conversion Note dated as of January 31 20J7 from Mortgagor payable to the order of Mortgagee in the original principal amount of \$4 500,000 (the "Conversion Note 2");
- (vi) 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");
- (vii) a Second Term Note dated as of October 18, 2007 from Mortgage; 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");
- (viii) 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");
- (ix) 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 (the "Fourth Term Note")

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

- B. Mortgagor's obligations under the Existing Loan Agreement and the Notes are secured by, among other things:
- 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 Fients 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; (C) Third Modification to Amended and Restated Construction Morrgage, 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, Minois, on October 21, 2008 as Document No. 0829504036; and (D) 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 Legges dated as of April 1, 2010 signed by Borrower and Lender, and recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on June 14, 2010 as Document No. 1016504115 (as so amended, the "Existing Mortgage");
- (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 detect 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; (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; and (D) 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 dated as of April 1, 2010 signed by Borrower and Lender, and recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on June 14, 2010 as Document No. 1016504115 (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. On February 29, 2012, the Revolving Note evidencing a revolving line of credit made available to Mortgager by Mortgager matured, and as a result thereof, all commitments of the Mortgager to advance funds under the Revolving Note have terminated.
- D. Pursuant to the Eighth Amerian ent to Construction Loan Agreement of even date herewith between Mortgagor and Mortgagee, Mortgagee has agreed to make a new revolving loan to Mortgagor in the principal amount of up to \$400,000 (the "Second Revolving Loan"), evidenced by a Second Revolving Note dated as of the date hereof, from Mortgagor payable to the order of Mortgagee in the maximum principal amount of \$400,000 with a stated maturity date of November 30, 2012 (the "Second Revolving Note"), the proceeds of which shall be used for Borrower's operating expenses.
- E. 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 Second Revolving Loan and the Second Revolving Note.

THEREFORE, in consideration of Ten Dollars (\$10.00) and other valuable consideration, the receipt and sufficiency of which are acknowledged, Morigagor 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 hereby deleted in their entirety and restated as follows:

- "A. Pursuant to the terms and conditions contained in that certain Construction Loan Agreement dated as of September 21, 2005, as amended by that certain First Amendment to Construction Loan Agreement dated as of November 15, 2006, Second Amendment to Construction Loan Agreement dated as of October 18, 2007, Third Amendment to Construction Loan Documents dated as of May 16, 2008, Fourth Amendment to Construction Loan Agreement formerly known as the Fifth Amendment to Construction Loan Agreement dated as of February 25, 2009, Fifth Amendment to Construction Loan Agreement dated as of February 28, 2010, Sixth Amendment to Construction Loan Agreement dated as of April 1, 2010, Seventh Amendment to Construction Loan Agreement dated as of February 28, 2011 and Eighth Amendment to Construction Loan Agreement dated as of August 1, 2012 (as further amended from time to time, the "Loan" Agreement) the Lender has agreed to loan to the Mortgagor the maximum principal amount of Eighteen Million Four Hundred Eighty-Four Thousand Seven Hundred Forty-Five and 84/100 Dollars (\$18,484,745.84) (the "Loan").
- The Loan is evidenced by that certain (i) Second Revolving Note В. dated as of August 1, 2012 from Mortgagor payable to the order of Mortgagee in the maximum principal amount of \$400,000 (the "Second Revolving Note"), which not a rectures on November 30, 2012 and has an interest rate of the CB Fixed Rale (as defined in the Loan Agreement) plus 1.00% per annum; (ii) Amended and Restated Term Note dated as of September 21, 2005 from Borrower payable to the order of Lender in the original principal amount of \$2,000,000 (the "Term Note"), which note matures on September 21, 2015 and has an interest rate of LIBOR (as defined in the Loan Agreement) plus 1.0% per annum; (iii) a Conversion Note dated as of June 15, 2006 from Borrower payable to the order of Lender in the original principal amount of \$3,500,000 (the "Conversion Note 1"), which note matures on June 15, 2026 and has an interest rate of LIBOR (as defined in the Loan Agreement) plus 1.0% per annum; (iv) a Conversion Note dated as of January 31, 2007 from Borrower payable to the order of Lender in the original principal amount of \$4,500,000 (the "Conversion Note" 2"), which note matures on September 21, 2015 and has an interest rate of LIBOR (as defined in the Loan Agreement) plus 1.0% per annum; (v) a Conversion Note dated as of June 30, 2007 from Borrower payable to the order of Lender in the original principal amount of \$4,000,000 (the "Conversion Note 3"), which note matures on September 21, 2015 and has an interest rate of LIBOR (as defined in the Loan Agreement) plus 1.0% per annum; (vi) a Second Term Note dated as of October 18, 2007 from Borrower payable to the order of Lender in the original principal amount of \$1,090,000 (the "Second Term Note"), which note matures on October 17. 2014 and has an interest rate of LIBOR (as defined in the Loan Agreement) plus 1.70% per annum; (vii) a Third Term Note dated as of May 16, 2008 from Borrower payable to the order of Lender in the original principal amount of \$1,500,000 (the "Third Term Note"), which note matures on May 16, 2015 and has an interest rate of LIBOR (as defined in the Loan Agreement) plus

1.0% per annum; and (viii) a Fourth Term Note dated as of April 1, 2010 from the Borrower payable to the order of Lender in the original principal amount of \$1,494,745.84 (the "Fourth Term Note"), which note matures on September 21, 2015 and has an interest rate of LIBOR (as defined in the Loan Agreement) plus one hundred seventy basis points (170 bps) per annum. The Second Revolving Note, Term Note, Conversion Note 1, Conversion Note 2, Conversion Note 3, Second Term Note, Third Term Note and Fourth Term Note, each as may be amended, restated or substituted from time to time, are collectively the " $\underline{\text{Notes}}$ ". The latest maturity date under the Notes occur is referred to as the "Maturity Date," except as 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 Notes and the Loan Agreement, together with such other documents, as amended restated or replaced from time to time, are collectively referred to herein as the "Loan Documents".

C. A condition precedent to the Lender's extension of the Loan to the Mortgagor on the terms of the Loan Agreement is the execution and delivery by the Mortgagor of this iv or gage."

3. MODIFICATION AND AWENDMENT TO ASSIGNMENT OF RENTS

The Recitals to the Existing Assignment of Rents are hereby deleted in their entirety and restated as follows:

- Pursuant to the terms and conditions contained in that certain "A. Construction Loan Agreement dated as of September 21, 2005, as amended by that certain First Amendment to Construction Lc an Agreement dated as of November 15, 2006, Second Amendment to Constructe n Loan Agreement dated as of October 18, 2007, Third Amendment to Construction Loan Documents dated as of May 16, 2008, Fourth Amendment to Construction Loan Agreement formerly known as the Fifth Amendment to Construction Loan Agreement dated as of February 25, 2009, Fifth Amendment to Construction Loan Agreement dated as of February 28, 2016, Sixth Amendment to Construction Loan Agreement dated as of April 1, 2010. Seventh Amendment to Construction Loan Agreement dated as of February 28, 2011 and Eighth Amendment to Construction Loan Agreement dated as of August 1, 2012 (as further amended from time to time, the "Loan" Agreement") the Lender has agreed to loan to the Mortgagor the maximum principal amount of Eighteen Million Four Hundred Eighty-Four Thousand Seven Hundred Forty-Five and 84/100 Dollars (\$18,484,745.84) (the "Loan").
- B. The Loan is evidenced by that certain (i) Second Revolving Note dated as of August 1, 2012 from Mortgagor payable to the order of Mortgagee in the maximum principal amount of \$400,000 (the "Second Revolving Note"), which note matures on November 30, 2012 and has an

interest rate of the CB Fixed Rate (as defined in the Loan Agreement) plus 1.00% per annum; (ii) Amended and Restated Term Note dated as of September 21, 2005 from Borrower payable to the order of Lender in the original principal amount of \$2,000,000 (the "Term Note"), which note matures on September 21, 2015 and has an interest rate of LIBOR (as defined in the Loan Agreement) plus 1.0% per annum; (iii) a Conversion Note dated as of June 15, 2006 from Borrower payable to the order of Lender in the original principal amount of \$3,500,000 (the "Conversion Note" 1"), which note matures on June 15, 2026 and has an interest rate of LIBOR (as defined in the Loan Agreement) plus 1.0% per annum; (iv) a Conversion Note dated as of January 31, 2007 from Borrower payable to the order of Lenger in the original principal amount of \$4,500,000 (the "Conversion Note" 2"), which note matures on September 21, 2015 and has an interest rate of LIBOR (as defined in the Loan Agreement) plus 1.0% per annum; (v) a Conversion Note dated as of June 30, 2007 from Borrower payable to the order of Lender in the original principal amount of \$4,000,000 (the "Conversion Note &"), which note matures on September 21, 2015 and has an interest rate of LISOR (as defined in the Loan Agreement) plus 1.0% per annum; (vi) a Second Term Note dated as of October 18, 2007 from Borrower payable to the cross of Lender in the original principal amount of \$1,090,000 (the "Second Term Note"), which note matures on October 17, 2014 and has an interest rate of LIBOR (as defined in the Loan Agreement) plus 1.70% per annum; (vii) a Thi d Term Note dated as of May 16, 2008 from Borrower payable to the order of Lender in the original principal amount of \$1,500,000 (the "Third Term Note"), which note matures on May 16, 2015 and has an interest rate of LIBOR (as defined in the Loan Agreement) plus 1.0% per annum; and (viii) a Fourth Term Note dated as of April 1, 2010 from the Borrower payable to the order of Lender in the original principal amount of \$1,494,745.84 (the "Fourth Term Note"), which note matures on September 21, 2015 and has an interest rate of LIBOR (as defined in the Loan Agreement) plus one hundred seventy basis points (170 bps) per annum. The Second Revolving Note, Term Note, Conversion Note 1, Conversion Note 2, Conversion Note 3, Second Term Note, Third' Term Note and Fourth Term Note, each as may be amended, restated or substituted from time to time, are collectively the "Notes". The latest maturity date under the Notes occur is referred to as the "Maturity Date," except as 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 Notes and the Loan Agreement, together with such other documents, as amended restated or replaced from time to time, are collectively referred to herein as the "Loan Documents".

C. A condition precedent to the Lender's extension of the Loan to the Mortgagor on the terms of the Loan Agreement is the execution and delivery by the Mortgagor of this Mortgage."

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.

Property of Cook County Clerk's Office

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IN WITNESS WHEREOF, the undersigned have executed this FIFTH 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.

Of Coof County Clark's Office

MORTGAGOR:

GREEN ACRES COUNTRY CLUB,

an Illinois not-for-profit corporation

By: ⊆ Name:_

Title:

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STATE OF ILLINOIS)
COUNTY OF hale) SS
The undersigned, a Notary Public in and for said County, in the State aforesaid DOES HEREBY CERTIFY that LAULUL as INSIGHT COUNTY CLUB, an illinois not-for-profit corporation, whose name is subscribed to the foregoing instrument, appeared before me this day in person an 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 authority. GIVEN under first hand and Notarial Seal on

1229334047 Page: 11 of 12

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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:

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 MINUTÉS, 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 FAST 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 CHORO 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 LINEOF 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.

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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 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 FTI.
OUTONIA CIENTES OFFICE THE POINT OF BEGINNINGS OF THIS TRACT OF LAND.

PIN: 04-02-301-007 04-02-301-014

Address:

1002 Dundee Road

Northbrook, Illinois