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**WHEN RECORDED MAIL TO:**

Attn: Brian Harvey, Vice President  
The Northern Trust Company  
4370 La Jolla Village Drive, Suite 1000  
San Diego, CA 92122



Doc#: 1505122042 Fee: \$46.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 02/20/2015 10:03 AM Pg: 1 of 5

SPACE ABOVE

## MODIFICATION OF MORTGAGE

This **MODIFICATION OF MORTGAGE** dated as of February 11, 2015, is made and executed between **VICTORIA LAND PARTNERS, L.P.**, a California limited partnership, and **RABA, LP**, a California limited partners (individually and collectively, "Mortgagor"), and **THE NORTHERN TRUST COMPANY** (together with any successor, assign or subsequent holder, "Mortgagee").

**MORTGAGE.** Mortgagor made, executed and delivered to Mortgagee a Mortgage dated as of December 17, 2014 ("Mortgage"), encumbering certain real property commonly known as 3153 W. Irving Park Rd., Chicago, IL 60618 ("Property"). The Mortgage was duly recorded on December 22, 2014 in the Official Records of the Cook County Recorder's Office as Document Number 1435608093.

**REAL PROPERTY DESCRIPTION.** The Mortgage covers the following described real property ("Property") located in Cook County, State of Illinois:

LOTS 1 TO 13, BOTH INCLUSIVE, IN BLOCK 1 IN WILLIAM E. HATTERMAN'S IRVING PARK BOULEVARD SUBDIVISION IN THE NORTHWEST 1/4 OF SECTION 24, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 3153 W. Irving Park Rd., Chicago, IL 60618

**PIN Numbers:**

- 13-24-100-003-0000
- 13-24-100-004-0000
- 13-24-100-005-0000
- 13-24-100-006-0000
- 13-24-100-007-0000
- 13-24-100-008-0000
- 13-24-100-009-0000
- 13-24-100-035-0000
- 13-24-100-036-0000

**MODIFICATION.** Contemporaneously with the execution of this Modification, Mortgagor is entering into a so-called "interest rate swap" transaction with or through Mortgagee or a Mortgagee Affiliate, and, in order to induce Mortgagee or such Mortgagee Affiliate to enter into such transaction, has agreed to secure its obligations with respect to the instant transaction and any future "interest rate swap" transactions of such nature with the Mortgage. This Modification has been executed to clarify that Mortgagor's obligations secured by the Mortgage include without limitation those with respect to such transactions, as more fully described below.

Terms not otherwise defined in this Modification shall have the meanings ascribed to them in the Mortgage.

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For value received, the receipt and adequacy of which are hereby acknowledged, Mortgagor and Mortgagee hereby amend and modify the Mortgage as follows:

1. The following are hereby added to the Section entitled "DEFINITIONS" in appropriate alphabetical order:

"Swap Agreement(s)" means: (a) any ISDA Master Agreement between: (i) Mortgagor; and (ii) Mortgagee; (b) any "Confirmations" executed pursuant to any such Master Agreement or in which any such Master Agreement or any form thereof is incorporated by reference; (c) any additional Confirmations entered into pursuant thereto; and (d) any documents or instruments executed by Mortgagor pursuant to the foregoing. Any and all Swap Agreements shall be deemed "Related Documents".

"Swap Obligations" means any and all obligations of any nature, whether for payment, performance, or otherwise, of Mortgagor under any Swap Agreement, whether direct or indirect, absolute or contingent, now due or hereafter due, now existing or hereafter arising."

2. The following is hereby added as subsection (f) at the end of the Section 3 on "Liabilities":

"(f) As a matter of clarification, the obligations and liabilities of Mortgagor include without limitation all Swap Obligations, including without limitation those under the Swap Agreements entered into on or about the date of this Modification."

3. The following new Section 22 is hereby added at the end of the Mortgage:

"SWAP MATTERS. (a) In addition to the Note and other obligations secured by this Mortgage, this Mortgage secures the Swap Obligations. Mortgagor hereby acknowledges that it has appointed The Northern Trust Company as its collateral agent ("Collateral Agent") to hold and manage all security for the Swap Obligations, with full power and authority to manage, enforce, administer, modify, renew, amend, satisfy, release, subordinate and otherwise deal with such security, including this Mortgage, without the consent of Mortgagee. Without limitation of the foregoing, Mortgagor hereby acknowledges and agrees that Collateral Agent shall have full power and authority to enforce the obligations of the Note, this Mortgage, and all Related Documents, including without limitation by any foreclosure by sale, in its own name and without the necessity to join Mortgagee as a party to any such proceeding.

(b) A default or "Event of Default" under the Swap Obligations shall constitute a default or "Event of Default" under the Note and this Mortgage. Notwithstanding anything to the contrary in the Note or this Mortgage, Mortgagor shall not be entitled to notice or forbearance (other than such notice, grace or cure period as is afforded under the Swap Agreements) as a condition to exercise by Mortgagee of its remedies with respect to such default."

**CONTINUING VALIDITY.** Except as expressly modified above, the terms of the Mortgage shall remain unchanged and in full force and effect. Wherever possible this Modification and the remainder of the Mortgage shall be construed so as to be consistent with each other; however, if and to the extent that the terms of this Modification conflict or are inconsistent with the remainder of the Mortgage, the terms of this Modification shall prevail. Consent by Mortgagee to this Modification does not waive Mortgagee's right to require strict performance of the Mortgage as changed above nor obligate Mortgagee to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Mortgage (the "Note"). It is the intention of Mortgagee to retain as liable all parties to the Mortgage and all parties, makers, and endorsers of the Note, including accommodation parties, unless a party is expressly released by Mortgagee in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification. If any person who signed the

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MODIFICATION OF DEED OF TRUST

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original Mortgage does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Mortgagee that the non-signing person consents to the changes and provisions of this Modification or otherwise will not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.

**MORTGAGOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE, AND MORTGAGOR AGREES TO ITS TERMS.**

**MORTGAGOR:**


**VICTORIA LAND PARTNERS, L.P.,**  
a California limited partnership

By: MNG Real Estate Investments, LLC,  
a California limited liability company  
Its: General Partner

By:   
\_\_\_\_\_  
David Trakman  
Its: Manager

**RABA, LP,**  
a California limited partnership

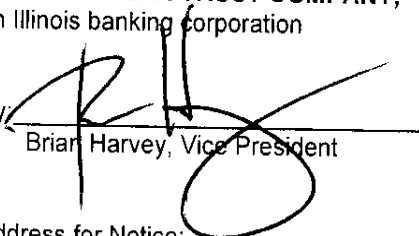
By: MNG Real Estate Investments, LLC,  
a California limited liability company  
Its: General Partner

By:   
\_\_\_\_\_  
David Trakman  
Its: Manager

Address for Notice:  
VICTORIA LAND PARTNERS, L.P. and RABA, LP  
Attn: David Trakman  
9171 Towne Center Drive, Suite 335  
San Diego, California 92122

**MORTGAGEE:**

**THE NORTHERN TRUST COMPANY,**  
an Illinois banking corporation

By:   
\_\_\_\_\_  
Brian Harvey, Vice President

Address for Notice:  
THE NORTHERN TRUST COMPANY  
Attention: Credit Administration Team  
IL-CD-BB-11  
50 South La Salle  
Chicago, Illinois 60603

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MODIFICATION OF DEED OF TRUST

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### CERTIFICATE OF ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document, to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA )  
 ) ss  
COUNTY OF San Diego )

On February 11, 2015, before me, Shirley Monroy, a notary public, personally appeared David Trakman, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument, and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct. WITNESS my hand and official seal.



(seal)

Shirley Monroy  
Notary Public

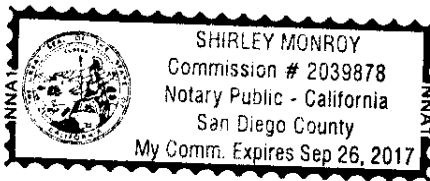
### CERTIFICATE OF ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document, to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA )  
 ) ss  
COUNTY OF San Diego )

On February 11, 2015, before me, Shirley Monroy, a notary public, personally appeared David Trakman, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument, and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct. WITNESS my hand and official seal.



(seal)

Shirley Monroy  
Notary Public

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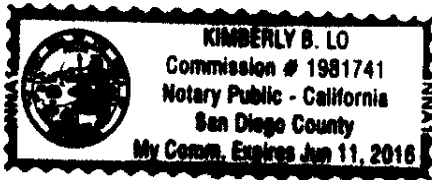
### CERTIFICATE OF ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document, to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA )  
 ) ss  
COUNTY OF San Diego

On February 11, 2015, before me, Kimberly B. Lo, a notary public, personally appeared Brian Harvey, who proved to me on the basis of satisfactory evidence to be the person(~~s~~) whose name(~~s~~) is/~~are~~ subscribed to the within instrument, and acknowledged to me that he/~~she/they~~ executed the same in his/~~her/their~~ authorized capacity(~~ies~~), and that by his/~~her/their~~ signature(~~s~~) on the instrument the person(~~s~~), or the entity upon behalf of which the person(~~s~~) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct. WITNESS my hand and official seal.



Kimberly B. Lo  
Notary Public

PROPERTY OF COOK COUNTY CLERK'S OFFICE