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KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 12/16/2016 11:04 AM PG: 1 OF 10

PREPARED BY AND WHEN RECORDED RETURN TO:

Fox, Swibel, Levin & Carroll, LLP
200 W. Madison Street, Suite 3000
Chicago, Illinois 60606
Attn: Krista L. Kron, Esq.

(Space Above For Recorder's Use)

FIRST MODIFICATION TO MORTGAGE AND ASSIGNMENT OF LEASES AND RENTS

THIS FIRST MODIFICATION TO MORTGAGE AND ASSIGNMENT OF LEASES AND RENTS (this "**First Modification**") is made as of December 15, 2016, by WOODFIELD COMMERCE LLC, an Illinois limited liability company (the "**Mortgagor**"), which has a mailing address of 5060 River Road, Schiller Park, Illinois 60176 and LAKE FOREST BANK & TRUST COMPANY, an Illinois banking corporation (the "**Lender**"), which has a mailing address of 727 N. Bank Lane, Lake Forest, Illinois 60045.

WITNESSETH:

- A. Mortgagor, Cherry Hill Four LLC, an Illinois limited liability company ("**Cherry Hill**"), NICO LLC, an Illinois limited liability company ("**NICO**"), Buffalo Grove Commerce Court LLC, an Illinois limited liability company ("**BGCC**"), White Oak Circle LLC, an Illinois limited liability company ("**White Oak Circle**"), Northern 2014 LLC, an Illinois limited liability company ("**Northern 2014**"), and Northern Equities LLC, an Illinois limited liability company ("**Northern Equities**") and collectively with Mortgagor, Cherry Hill, Nico, BGCC, White Oak Circle, and Northern 2014 on a joint and several basis, the "**Original Borrowers**", and Lender entered into that certain Loan Agreement dated as of May 27, 2015 (as previously amended, restated, supplemented or otherwise modified, the "**Original Loan Agreement**"), pursuant to which Lender made a loan (the "**Original Loan**") to Original Borrowers in the aggregate principal amount of THIRTY FOUR MILLION FIFTEEN THOUSAND FIVE HUNDRED THIRTY ONE AND NO/100THS DOLLARS (\$34,015,531.00) (the "**Loan**"), said sum evidenced by a certain Mortgage Note dated as of May 27, 2015 in the face amount of THIRTY FOUR MILLION FIFTEEN THOUSAND FIVE HUNDRED THIRTY ONE AND NO/100THS DOLLARS

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(\$34,015,531.00) (as previously amended, restated, supplemented or otherwise modified, the "**Original Note**").

- B. The Loan is secured, in part, by, among other things, (i) that certain Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing by Mortgagor in favor of Lender dated as of May 27, 2015 and recorded on June 1, 2015 in the County Recorder's Office of Cook County, Illinois as Document No. 1515241055 (the "**Original Mortgage**" and as amended, restated, supplemented or otherwise modified from time to time, including, without limitation, pursuant to this First Modification, the "**Mortgage**") encumbering the real property described on Exhibit A attached hereto (the "**Property**"), and (ii) that certain Assignment of Leases and Rents from Mortgagor in favor of Lender dated as of May 27, 2015 and recorded on June 1, 2015 in the County Recorder's Office of Cook County, Illinois as Document No. 1515241056 (the "**Original ALR**" and as amended, restated, supplemented or otherwise modified from time to time, including, without limitation, pursuant to this First Modification, the "**ALR**").
- C. Pursuant to that certain First Modification of Loan Documents of even date herewith between Mortgagor, BGCC, White Oak Circle, Northern 2014 and Northern Equities (collectively being the remaining borrowers and referred to herein as the "**Borrowers**") and Lender (the "**Loan Modification**"), the parties amended certain terms of that certain Loan Agreement dated as of May 27, 2015 (as amended, restated, supplemented, or otherwise modified from time to time, the "**Loan Agreement**") and certain other Loan Documents (as defined in the Loan Modification) by: (i) increasing the outstanding principal balance of the Original Loan by \$2,500,000.00 in order to provide financing for certain tenant improvements to the Property, as evidenced by that certain Amended and Restated Mortgage Note entered into by Borrowers in favor of Lender of even date herewith in the original principal amount of TWENTY THREE MILLION THREE HUNDRED SIXTY ONE THOUSAND EIGHT HUNDRED EIGHT AND 56/100THS DOLLARS (\$23,361,808.56) (as amended, restated, supplemented, or otherwise modified from time to time, the "**Amended and Restated Note**"), and (ii) otherwise amending the Original Loan in certain other respects as more particularly described therein. The Original Loan as so amended is hereinafter referred to as the "**Loan**".
- D. The parties desire to enter into this First Modification to amend the Original Mortgage and the Original ALR in certain respects, as more particularly described below.

NOW, THEREFORE, for and in consideration of Ten and No/100 Dollars (\$10.00) in hand paid, the mutual covenants and conditions herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto do hereby agree as follows:

1. **Incorporation of Recitals; Defined Terms.** The aforesaid recitals are hereby incorporated into this First Modification by reference as if fully set forth in this Section 1. Wherever the terms and conditions of this First Modification conflict with the terms and conditions of the Original Mortgage or the Original ALR, the terms and conditions of this First Modification shall control. Capitalized terms used and not otherwise defined herein shall have the respective meanings provided for in the Loan Agreement.

2. **Amendments to the Original Mortgage.** The Original Mortgage is hereby amended as follows:

(a) Recital B of the Original Mortgage is deleted in its entirety and the following new Recital B is inserted in lieu thereof:

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“B. Mortgagee has agreed to make a loan to Mortgagor, Buffalo Grove Commerce Court LLC, an Illinois limited liability company (“BGCC”), White Oak Circle LLC, an Illinois limited liability company (“White Oak Circle”), Northern 2014 LLC, an Illinois limited liability company (“Northern 2014”), and Northern Equities LLC, an Illinois limited liability company (“Northern Equities” and collectively with Mortgagor, BGCC, White Oak Circle, and Northern 2014 on a joint and several basis, the “Borrowers”), in the aggregate principal amount of TWENTY THREE MILLION THREE HUNDRED SIXTY ONE THOUSAND EIGHT HUNDRED EIGHT AND 56/100THS DOLLARS (\$23,361,808.56) (the “Loan”), which Loan is evidenced by a Loan Agreement dated as of May 27, 2015 by and between Borrowers and certain other released borrowers and Mortgagee (as amended, restated, supplemented or otherwise modified from time to time, including as amended by that certain First Modification of Loan Documents dated as of December 15, 2016, the “Loan Agreement”) and an Amended and Restated Mortgage Note dated as of December 15, 2016 in the face amount of \$23,361,808.56 from Borrowers to the order of Mortgagee (as amended, restated, supplemented or otherwise modified from time to time, the “Note”).”

(b) Section 39 of the Original Mortgage is hereby deleted in its entirety and the following new Section 39 is inserted in lieu thereof:

“39. The maximum aggregate amount of principal, interest and other indebtedness (now or hereafter owed) secured by this Mortgage is FORTY SIX MILLION SEVEN HUNDRED TWENTY THREE THOUSAND SIX HUNDRED SEVENTEEN AND 12/100THS DOLLARS (\$46,723,617.12).”

(c) Section 43 of the Original Mortgage is hereby deleted in its entirety and the following new Section 43 is inserted in lieu thereof:

“43. Mortgagor agrees that that certain Tenants In Common Agreement dated May 21, 2015 by and between Mortgagor and Indian Creek Investors, Inc., an Illinois corporation (“Indian Creek”), as amended by that certain First Amendment to Tenant In Common Agreement dated November 14, 2016 (collectively, the “TIC Agreement”) shall not be amended, restated, supplemented, cancelled, modified or terminated without Mortgagee’s prior written consent. As additional collateral and security for the Loan, Mortgagor hereby grants to Mortgagee a security interest in, and does hereby collaterally assign, pledge, mortgage, convey and set over unto Mortgagee, all of its right, title and interest in, to and under the TIC Agreement, as the same may be amended, restated, supplemented or otherwise modified in compliance with the immediately preceding sentence. Mortgagor represents and warrants that notwithstanding anything to the contrary contained in the TIC Agreement, Indian Creek has consented to the collateral assignment of the TIC Agreement to Mortgagee in writing by an authorized signatory of Indian Creek and provided evidence of same to Mortgagee.”

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3. **Amendment to the Original ALR.** The Original ALR is hereby amended by deleting Recital I and Recital II of the Original ALR in their entirety and inserting in lieu thereof the following:

"I. Assignee has agreed, subject to certain terms and conditions of that Loan Agreement dated as of May 27, 2015 (as amended, restated, supplemented or otherwise modified from time to time, including as amended by that certain First Modification of Loan Documents dated as of December 15, 2016, the "Loan Agreement") among Assignee, as lender, and Assignor, Buffalo Grove Commerce Court LLC, an Illinois limited liability company ("BGCC"), White Oak Circle LLC, an Illinois limited liability company ("White Oak Circle"), Northern 2014 LLC, an Illinois limited liability company ("Northern 2014"), and Northern Equities LLC, an Illinois limited liability company ("Northern Equities" and collectively with Mortgagor, BGCC, White Oak Circle, and Northern 2014 on a joint and several basis, the "Borrowers"), as borrowers, to make a loan to Borrowers in a principal amount up to TWENTY THREE MILLION THREE HUNDRED SIXTY ONE THOUSAND EIGHT HUNDRED EIGHT AND 56/100THS DOLLARS (\$23,361,808.56) (the "Loan").

II. The Loan is evidenced by that certain Amended and Restated Mortgage Note dated December 15, 2016 executed by Borrowers in favor of Lender, in the original principal amount of \$23,361,808.56 (as amended, restated, supplemented or otherwise modified from time to time, the "Note"). The payment of the Note is secured by, among other things: (a) this Assignment; (b) an Assignment of Leases and Rents with respect to each of the other Properties (as defined in the Loan Agreement) other than the Mortgaged Property described below (collectively, with this Assignment and as each may be amended, restated, supplemented or otherwise modified from time to time, the "Assignments"), (c) a Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing (as amended, restated, supplemented or otherwise modified from time to time, the "Mortgage") pertaining to property defined therein (the "Mortgaged Property") of which the parcel of land legally described in Exhibit A attached hereto and all improvements thereon and appurtenances thereto form a part, and (d) a Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing with respect to each of the other Properties other than the Mortgaged Property (collectively, with the Mortgage and as each may be amended, restated, supplemented or otherwise modified from time to time, the "Mortgages")."

4. **Omnibus Amendments to the Original Mortgage and Original ALR.** The Original Mortgage and the Original ALR are hereby amended as follows: all references to "Loan Documents" in the Original Mortgage and the Original ALR shall be deemed to refer to the Loan Documents as defined and described in the Loan Modification, and all references to any defined terms under the Original Mortgage and the Original ALR are hereby amended such that such defined terms shall include any respective amendments, restatements, or other modifications (including, without limitation, this First Modification) from time to time thereto, as applicable.

5. **Miscellaneous.**

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(a) Captions. Section captions used in this First Modification are for convenience only, and shall not affect the construction of this First Modification.

(b) Governing Law. The parties to this First Modification agree that the rights and obligations of the parties under this First Modification shall be construed and interpreted in accordance with, and governed by, the internal laws of the State of Illinois.

(c) Counterparts. This First Modification may be executed in any number of counterparts and by the different parties on separate counterparts, and each such counterpart shall be deemed to be an original, but all such counterparts shall together constitute but one and the same First Modification.

(d) Successors and Assigns. This First Modification shall be binding upon and shall inure to the benefit of Borrower and Lender and their respective successors and assigns.

(e) References. Any reference to the Mortgage or the ALR contained in any notice, request, certificate, or other document executed concurrently with or after the execution and delivery of this First Modification shall be deemed to include this First Modification unless the context shall otherwise require.

(f) Continued Effectiveness. Except as herein amended, the Mortgage and the ALR each shall remain unaltered and in full force and effect and the Mortgage and the ALR are hereby ratified in all respects.

(g) Construction. Borrower acknowledges that it has been represented by its own legal counsel in connection with this First Modification, that it has exercised independent judgment with respect to this First Modification, and that it has not relied on Lender's counsel for any advice with respect to this First Modification.

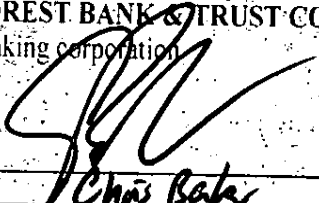
[Signature page follows]

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IN WITNESS WHEREOF, the parties hereto have executed this First Modification dated as of the day and year first above written.

LENDER:

LAKE FOREST BANK & TRUST COMPANY, an Illinois banking corporation

By: 
Name: Chris Baker
Title: EW

MORTGAGOR:

WOODFIELD COMMERCE LLC, an Illinois limited liability company

By: _____
Name: Thomas D. Grusecki
Its: manager

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IN WITNESS WHEREOF, the parties hereto have executed this First Modification dated as of the day and year first above written.

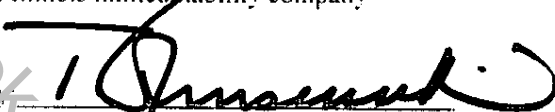
LENDER:

LAKE FOREST BANK & TRUST COMPANY, an Illinois banking corporation

By: _____
Name: _____
Title: _____

MORTGAGOR:

WOODFIELD COMMERCE LLC, an Illinois limited liability company

By: 
Name: Thomas D. Grusecki
Its: Manager

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STATE OF ILLINOIS)

COUNTY OF Lake)

I, Megan White, a Notary Public in and for and residing in said County and State, DO HEREBY CERTIFY THAT Christina, the ESP of LAKE FOREST BANK & TRUST COMPANY, an Illinois banking corporation, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such ESP appeared before me this day in person and acknowledged that he/she signed and delivered said instrument as his/her own free and voluntary act and as the free and voluntary act of said banking corporation for said uses and purposes.

GIVEN under my hand and notarial seal this 6 day of December, 2016.

My Commission Expires: 10-05-2018

Megan White
Notary Public



STATE OF ILLINOIS)

COUNTY OF _____)

I, _____, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Thomas D. Grusecki, the Manager of W. CODFIELD COMMERCE LLC, an Illinois limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Manager, appeared before me this day in person and acknowledged that he signed and delivered said instrument as such Manager of said limited liability company, as his own free and voluntary act and as the free and voluntary act of the limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this ___ day of _____, 2016.

NOTARY PUBLIC

My Commission Expires:

UNOFFICIAL COPY

STATE OF ILLINOIS)
) ss.
COUNTY OF _____)

I, _____, a Notary Public in and for and residing in said County and State, DO HEREBY CERTIFY THAT _____, the _____ of LAKE FOREST BANK & TRUST COMPANY, an Illinois banking corporation, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such _____ appeared before me this day in person and acknowledged that he/she signed and delivered said instrument as his/her own free and voluntary act and as the free and voluntary act of said banking corporation for said uses and purposes.

GIVEN under my hand and notarial seal this _____ day of _____, 2016.

My Commission Expires: _____
Notary Public

STATE OF ILLINOIS)
) ss.
COUNTY OF Cook)

I, Julie A. Stritzel, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Thomas D. Grusecki, the Manager of WOODFIELD COMMERCE LLC, an Illinois limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Manager, appeared before me this day in person and acknowledged that he signed and delivered said instrument as such Manager of said limited liability company, as his own free and voluntary act and as the free and voluntary act of the limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 14th day of December, 2016.

Julie A. Stritzel
NOTARY PUBLIC

My Commission Expires:
7/14/19



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EXHIBIT A

LEGAL DESCRIPTION

AN UNDIVIDED 59% INTEREST IN THE FOLLOWING, LOT 1 IN WOODFIELD BUSINESS CENTER IIB, BEING A RESUBDIVISION OF LOTS 54 AND 79 IN WOODFIELD BUSINESS CENTER TWO-WEST, BEING A SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF SECTION 10, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N.: 07-10-204-013-0000

Address: 119 East Commerce Drive, Schaumburg, IL

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