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Karen A. Yarbrough
Cook County Recorder of Deeds
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**AMENDMENT TO MORTGAGE, ASSIGNMENT OF LEASES AND RENTS,
SECURITY AGREEMENT AND FIXTURE FILING**

BETWEEN

ELM STREET HOMES, LLC
(Mortgagor)

AND

GERMAN AMERICAN CAPITAL CORPORATION
as collateral agent for the Lenders
(Mortgagee)

Dated: As of June 15, 2017

County: Cook

State: Illinois

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AMENDMENT TO MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING

THIS AMENDMENT TO MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING (this "*Amendment*") is made as of this ___ day of June, 2017, by and between **ELM STREET HOMES LLC**, a Delaware limited liability company, as mortgagor, having its principal place of business at 909 N. Sepulveda Blvd, Suite #840, El Segundo, California 90245 ("*Mortgagor*"), and **GERMAN AMERICAN CAPITAL CORPORATION**, a Maryland corporation, solely in its capacity as collateral agent for the Lenders (as defined in the Loan Agreement (as hereinafter defined)), as mortgagee, having an address at 60 Wall Street, 10th Floor, New York, New York 10005 (together with its successors and/or assigns, "*Mortgagee*").

WITNESSETH:

A. Mortgagee and Mortgagor and the other Borrowers party thereto (the "*Other Borrowers*"), among others, entered into that certain Amended and Restated Loan Agreement dated June 27, 2014 (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the "*Loan Agreement*") whereby Mortgagee agreed to advance the principal sum of up to TWO HUNDRED SEVEN MILLION SEVEN HUNDRED FORTY ONE THOUSAND SEVEN HUNDRED FIFTY AND 30/100 DOLLARS (\$207,741,750.30) ("*Original Loan*"). Such Original Loan was evidenced by one or more promissory notes dated June 27, 2014 made by Mortgagor and the other Borrowers to Mortgagee. Capitalized terms used herein without definition shall have the meanings ascribed to such terms in the Loan Agreement.

B. In connection with the Original Loan, Mortgagor executed the Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing identified on Schedule I attached hereto and encumbering those properties described on Schedule II attached hereto (the "*Original Mortgage*").

C. Mortgagor and the Other Borrowers have requested and Mortgagee has agreed, among other things, to extend the term of the Original Loan, and to increase the amount of the Original Loan to \$250,000,000.00 in accordance with a second amendment and restatement of the Loan Agreement that is being executed simultaneously herewith.

D. The parties wish to amend the Original Mortgage as provided herein.

NOW THEREFORE, in consideration of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows, effective as of the date hereof:

1. Effective as of the date hereof:

- a. Any reference to "Loan" in the Original Mortgage shall be construed to reference the loan described in the Loan Agreement in the maximum principal sum of TWO HUNDRED FIFTY MILLION and No/100 Dollars (\$250,000,000.00).

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- b. Reserved.
- c. Reserved.
- d. The second sentence of Section 3.02 in the Original Mortgage is hereby amended, replaced and superseded in its entirety by the following:

In the event of any inconsistency between any of the terms of this Mortgage (including the terms of Section 1.03 herein) and the Loan Agreement or any other Loan Document, the terms of the Loan Agreement (or, to the extent not conflicting with the Loan Agreement, the terms of such other Loan Document) shall control, except that in the event of any inconsistency between the terms of the Loan Agreement or any other Loan Document and Article XV hereof, the terms of Article XV shall control (without limiting Section 12.01 hereof) if and to the extent the laws of the state where the Property is located govern the interpretation or enforcement of such inconsistent terms.

- e. The second sentence of Section 7.01(d)(i) in the Original Mortgage is hereby amended, replaced and superseded in its entirety by the following:

Where the Property consists of Real Property (including, without limitation, all Fixtures), Personal Property or Equipment, whether or not such Personal Property or Equipment is located on or within the Real Property, Mortgagee shall be entitled to elect to exercise its rights and remedies against any or all of the Real Property (including, without limitation, all Fixtures), Personal Property and Equipment in such order and manner as is now or hereafter permitted by applicable law;

- f. Section 7.01(d)(ii) in the Original Mortgage is hereby amended, replaced and superseded in its entirety by the following:

Mortgagee shall be entitled to elect to proceed against any or all of the Real Property (including, without limitation, all Fixtures), Personal Property and Equipment in any manner permitted under applicable law; and if Mortgagee so elects pursuant to applicable law, the power of sale herein granted shall be exercisable with respect to all or any of the Real Property (including, without limitation, all Fixtures), Personal Property and Equipment covered hereby, as designated by Mortgagee and Mortgagee is hereby authorized and empowered to conduct any such sale of any Real Property (including, without limitation, all Fixtures), Personal Property and Equipment in accordance with the procedures applicable to Real Property;

- g. The first sentence of Section 7.01(d)(iii) in the Original Mortgage is hereby amended, replaced and superseded in its entirety by the following:

Should Mortgagee elect to sell any portion of the Property which is Real Property (including, without limitation, all Fixtures), or which is Personal Property or Equipment that Mortgagee has elected under applicable law to sell together with

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Real Property in accordance with the laws governing a sale of the Real Property, Mortgagee shall give such notice of the occurrence of an Event of Default, if any, and its election to sell such Property, each as may then be required by law.

- h. The first sentence in Section 12.01(a) in the Original Mortgage is hereby amended, replaced and superseded in its entirety by the following:

WITH RESPECT TO MATTERS RELATING TO THE CREATION, PERFECTION AND ENFORCEMENT OF LIENS AND SECURITY INTERESTS CREATED UNDER THIS MORTGAGE, THIS MORTGAGE SHALL BE GOVERNED BY, AND BE CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE IN WHICH THE PROPERTY IS LOCATED, IT BEING UNDERSTOOD THAT, EXCEPT AS EXPRESSLY SET FORTH ABOVE IN THIS PARAGRAPH AND TO THE FULLEST EXTENT PERMITTED BY THE LAW OF THE STATE IN WHICH THE PROPERTY IS LOCATED, THE LAW OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND PERFORMED IN SUCH STATE (PURSUANT TO SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW) SHALL GOVERN ALL MATTERS RELATING TO THIS MORTGAGE AND THE OTHER LOAN DOCUMENTS AND ALL OF THE INDEBTEDNESS OR OBLIGATIONS ARISING HEREUNDER OR THEREUNDER.

- i. Section 15.05 in the Original Mortgage is hereby reaffirmed.
2. The Original Mortgage is modified and amended only as expressly provided in this Amendment. In all other respects, matter, form and content, the Original Mortgage, as herein amended, shall remain as originally executed by the parties thereto and in full force and effect and is hereby ratified and confirmed. Nothing in this Amendment shall be understood or construed to be a satisfaction or release, in whole or in part of Mortgagor's or any other party's obligations under the Loan Documents. Further, Mortgagor and Mortgagee shall be bound by, and shall comply with, all of the terms and provisions thereof and of the Loan Documents.
 3. This Amendment is intended as a renewal and extension of the Original Mortgage and is not a novation of the Original Mortgage. This Amendment shall not in any manner interrupt or impair the continuing first priority lien (subject to Permitted Liens) of the Original Mortgage or affect the validity or enforceability of the Original Mortgage, Note or any other Loan Document.
 4. This Amendment shall be binding upon, and shall inure to the benefit of, Mortgagor and Mortgagee and their respective successors and permitted assigns, as set forth in the Loan Agreement.

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5. This Amendment may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.


6. **WITH RESPECT TO MATTERS RELATING TO THE CREATION, PERFECTION AND ENFORCEMENT OF THIS AMENDMENT, THIS AMENDMENT SHALL BE GOVERNED BY, AND BE CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE IN WHICH THE PROPERTY IS LOCATED, IT BEING UNDERSTOOD THAT, EXCEPT AS EXPRESSLY SET FORTH ABOVE IN THIS PARAGRAPH AND TO THE FULLEST EXTENT PERMITTED BY THE LAW OF SUCH STATE, THE LAW OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND PERFORMED IN SUCH STATE (PURSUANT TO SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW) SHALL GOVERN ALL MATTERS RELATING TO THIS AMENDMENT AND THE OTHER LOAN DOCUMENTS AND ALL OF THE INDEBTEDNESS OR OBLIGATIONS ARISING HEREUNDER OR THEREUNDER. ALL PROVISIONS OF THE LOAN AGREEMENT INCORPORATED HEREIN BY REFERENCE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, AS SET FORTH IN THE GOVERNING LAW PROVISION OF THE LOAN AGREEMENT.**

[SIGNATURES FOLLOW ON NEXT PAGE]

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MORTGAGEE:


GERMAN AMERICAN CAPITAL CORPORATION,
a Maryland corporation

By: 
Name: Menahem Namer
Title: Director

By: 
Name: Matt Smith
Title: Director

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the 8 day of June in the year 2017 before me, the undersigned, a Notary Public in and for said State, personally appeared Menahem Namer, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument. Witness my hand and official seal.



Notary Public



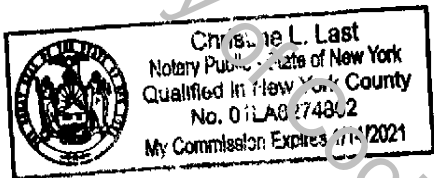
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STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the 8 day of June in the year 2017 before me, the undersigned, a Notary Public in and for said State, personally appeared Matt Smith, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument. Witness my hand and official seal.



Notary Public



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SCHEDULE I

1. Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated March 6, 2015, executed by Elm Street Homes, LLC as Mortgagor and German American Capital Corporation as Mortgagee, relating to the real property described therein and located in Cook County, Illinois, as recorded in the Official Records Recorder's Office, Cook County, Illinois, on March 12, 2015, as Instrument No. 1507157091.

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SCHEDULE II

Property Descriptions

(See attached.)

Property of Cook County Clerk's Office

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Schedule II

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All that certain parcel of land situate in the County of Cook and State of Illinois, being known as follows: Lot 57 in Maynegate Subdivision Unit No. 1 part of the Northwest 1/4 of Section 24, Township 35 North, Range 13, East of the Third Principal Meridian, according to the plat thereof registered in the Office of the Registrar of Titles of Cook County, Illinois, on February 4, 1972 as Document Number 2606523 in Cook County, Illinois.

Parcel #: 31-24-103-024-0000

More commonly known as: 2825 Cambridge Ln, Olympia Fields, IL 60461

Property of Cook County Clerk's Office