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**THIS DOCUMENT WAS PREPARED BY,
AND AFTER RECORDING, RETURN TO:**

Steven L. DeGraff
MUCH SHELIST
191 North Wacker Drive
Suite 1800
Chicago, Illinois 60606.1615

PERMANENT TAX INDEX NUMBERS:

03-30-308-002-0000	03-30-420-008-0000
03-30-308-004-0000	03-30-420-009-0000
03-30-420-001-0000	03-30-420-010-0000
03-30-420-002-0000	03-30-420-011-0000
03-30-420-003-0000	03-30-420-012-0000
03-30-420-004-0000	03-30-420-013-0000
03-30-420-005-0000	03-30-420-014-0000
03-30-420-006-0000	03-30-420-015-0000
03-30-420-007-0000	03-30-420-016-0000

PROPERTY ADDRESS:

909 West Campbell Street
Arlington Heights, Illinois 60065

PERMANENT TAX INDEX NUMBER:

Doc#: 1720057109 Fee: \$84.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 07/19/2017 10:02 AM Pg: 1 of 19

This space for Recorder's use only.

MODIFICATION OF SECURITY DOCUMENTS

This **MODIFICATION OF SECURITY DOCUMENTS** (this "**Agreement**") is made as of June 30, 2017, by and between (i) **LEXINGTON HOMES L.L.C.**, an Illinois limited liability company ("**Lexington Homes**"), **LEXINGTON PLACE III LLC**, an Illinois limited liability company ("**Lexington Place**"), **LEXINGTON SQUARE 4 LLC**, an Illinois limited liability company ("**Lexington Square**"), **LEXINGTON SHORE LLC**, an Illinois limited liability company ("**Lexington Shore**"), **LEXINGTON AT PORT CLINTON PLACE LLC**, an Illinois limited liability company ("**Port Clinton**"), **LEXINGTON TOWNE LLC**, an

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Illinois limited liability company ("**Lexington Towne**"), and LEXINGTON POINTE LLC, an Illinois limited liability company ("**Lexington Pointe**"; Lexington Homes, Lexington Place, Lexington Square, Lexington Shore, Port Clinton, Lexington Towne and Lexington Pointe, together with any Project Owner (as defined in the hereinafter defined "Loan Agreement") that from time to time becomes a party to the Loan Agreement, are collectively referred to herein as "**Borrower**"), (ii) RONALD J. BENACH, RONALD J. BENACH REVOCABLE TRUST, WAYNE R. MORETTI, WAYNE R. MORETTI 2007 TRUST, MAXIMILIAN F. PLZAK, and JEFFREY M. BENACH (individually and collectively, "**Guarantor**"), and (iii) ASSOCIATED BANK, NATIONAL ASSOCIATION, a national banking association, and its successors and assigns ("**Lender**").

RECITALS:

A. Lender has made a loan to Borrower, together with any Project Owner (as defined in the hereinafter defined "Loan Agreement") that from time to time becomes a party to the Loan Agreement, are collectively referred to herein as "**Borrower**") (the "**Loan**") in the original principal amount not to exceed **TWENTY MILLION AND NO/100 DOLLARS** (\$20,000,000.00) pursuant to the certain Loan Agreement dated as of May 20, 2016, by and between Borrower and Lender (the "**Loan Agreement**"; any capitalized word or phrase not otherwise defined herein shall have the meaning ascribed thereto in the Loan Agreement). The Loan is evidenced by a certain Promissory Note dated as of May 20, 2016, in the principal amount of \$20,000,000.00 from Borrower payable to the order of Lender (the "**Promissory Note**"; the Promissory Note and any and all extensions and renewals thereof, amendments thereto and substitutions or replacements therefor are sometimes individually or collectively referred to herein as a "**Note**").

B. The Note is secured by, among other things, (i) that certain Construction Mortgage, Security Agreement, Fixture Filing and Assignment of Leases and Rents dated May 20, 2016, from Lexington Towne to Lender and recorded with the Cook County Recorder (the "**Recorder's Office**") on May 26, 2016, as Document No. 1614722131 (the "**Mortgage**"), which Mortgage encumbers the land legally described on **Exhibit A** attached to and made a part of this Agreement; (ii) that certain Assignment of Leases and Rents dated May 20, 2016, from Lexington Towne to Lender and recorded with the Recorder's Office on May 26, 2016, as Document No. 1614722132 (the "**Assignment of Rents**"); (iii) that certain Environmental Indemnity Agreement dated May 20, 2016, from Borrower and Guarantor to Lender (the "**Indemnity Agreement**"); and (iv) that certain Assignment of Agreements Affecting Real Estate dated May 20, 2016, from Lexington Towne to Lender (the "**Assignment of Agreements**"; the Mortgage, the Assignment of Rents, the Indemnity Agreement, and the Assignment of Agreements are collectively referred to in this Agreement as the "**Security Documents**").

C. Borrower, Guarantor and Lender have entered into that certain First Amendment to Loan Agreement dated as of even date herewith (the "**First Amendment**") under which the Loan Agreement was amended to, among other things, add to the Borrowing Base and the Lexington Square Project as a Model Unit the townhome commonly known as 3755 South Morgan Street, Unit 1-2, Chicago, Illinois.

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D. Borrower, Guarantor and Lender have entered into that certain Second Amendment to Loan Agreement and Reaffirmation of Guaranties of even date herewith which serves to increase the loan to \$25,000,000.00 (the "Second Amendment").

E. Borrower has executed an Amended and Restated Promissory Note dated of even date herewith in the principal amount of \$25,000,000.00 which amends and restates the Promissory Note in its entirety (the "Amended Note").

F. It is a condition precedent to the effectiveness of the Second Amendment that Borrower and Lender execute and deliver this Agreement.

AGREEMENTS:

NOW, THEREFORE, in consideration of (i) the facts set forth above (which are incorporated into and made a part of this Agreement), (ii) the agreements by Lender to modify the Security Documents, as provided in this Agreement, (iii) the covenants and agreements contained in this Agreement, and (iv) for other good and valuable consideration, the receipt, adequacy and sufficiency of which are acknowledged, the parties agree as follows:

1. DEFINITIONS. Any capitalized term not otherwise defined in this Agreement has the meaning set forth in the Loan Agreement.

2. AMENDMENTS TO SECURITY DOCUMENTS. Each of the Security Documents is amended as follows:

2.1 Loan Agreement. The term "Loan Agreement" is amended in its entirety to mean the Loan Agreement, as amended by the Second Amendment.

2.2 Any reference to the Loan shall refer to "\$25,000,000.00" in place of "\$20,000,000.00."

2.3 All references in the Mortgage and other Loan Documents to the Promissory Note or Note shall be deemed to refer to the Amended Note.

2.4 Section 33(c) of the Mortgage is hereby revised to substitute \$50,000,000.00" for "\$40,000,000.00."

3. MISCELLANEOUS.

3.1 Governing Law. This Agreement is governed by and must be construed in accordance with the laws of the State of Illinois.

3.2 Construction. This Agreement may not be construed more strictly against Lender than against Borrower or Guarantor merely by virtue of the fact that the same has been prepared by counsel for Lender, it being recognized that Borrower, Guarantor, and Lender have contributed substantially and materially to the preparation of this Agreement, and Borrower, Guarantor, and Lender each acknowledge and waive any claim contesting the existence and the

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adequacy of the consideration given by the other in entering into this Agreement. Each of the parties to this Agreement represents that it has been advised by its respective counsel of the legal and practical effect of this Agreement, and recognizes that it is executing and delivering this Agreement, intending to be legally bound by the terms and provisions of this Agreement, of its own free will, without promises or threats or the exertion of duress upon it. Borrower and Guarantor each state that they have read and understand this Agreement, that they intend to be legally bound by it and that they expressly warrant and represent that they are duly authorized and empowered to execute it.

3.3 No Joint Venture. Notwithstanding the execution of this Agreement by Lender, nothing contained in this Agreement may be considered to constitute Lender a venturer or partner of or in any way associated with Borrower or Guarantor nor will privity of contract be presumed to have been established with any third party.

3.4 Prior Agreements. Borrower, Guarantor, and Lender each acknowledge that there are no other understandings, agreements or representations, either oral or written, express or implied, that are not embodied in the Loan Documents, the First Amendment and this Agreement, which collectively represent a complete integration of all prior and contemporaneous agreements and understandings of Borrower, Guarantor, and Lender; and that all such prior understandings, agreements and representations are modified as set forth in this Agreement. Except as expressly modified, the terms of the Loan Documents are and remain unmodified and in full force and effect.

3.5 Successors and Assigns. This Agreement binds and inures to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and assigns.

3.6 References to Loan Agreement and Security Documents. Any references to the "Mortgage," the "Assignment of Rents," or the "Indemnity Agreement" contained in any of the Security Documents should be considered to refer to the Mortgage, the Assignment of Rents, and the Indemnity Agreement as amended. The paragraph and section headings used in this Agreement are for convenience only and do not limit the substantive provisions hereof. All words in this Agreement that are expressed in the neuter gender should be considered to include the masculine, feminine, and neuter genders. Any word in this Agreement that is expressed in the singular or plural should be considered, whenever appropriate in the context, to include the plural and the singular.

3.7 Counterparts. This Agreement may be executed in one or more counterparts, all of which, when taken together, constitute one original Agreement.

3.8 Time of the Essence. Time is of the essence of Borrower's obligations under this Agreement.

3.9 Released Units. The recording of this Agreement is not intended to encumber any portion of the land described on Exhibit A which has been released by Lender.

[Remainder of Page Intentionally Left Blank—Signature Pages Follow]

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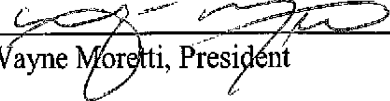
[Signatures Continued from Preceding Page]

LEXINGTON SQUARE:

LEXINGTON PLACE III LLC, an Illinois limited liability company

By: **LEXINGTON HOMES L.L.C.**, an Illinois limited liability company, its Manager

By: **LEXINGTON HOMES ILLINOIS, INC.**, an Illinois corporation, its Manager

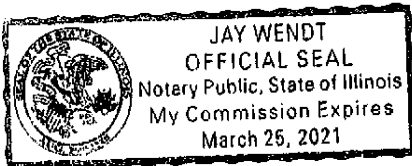
By: 
Wayne Moretti, President

STATE OF Illinois)
) SS.
COUNTY OF Kane)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Wayne Moretti, President of **LEXINGTON HOMES ILLINOIS, INC.**, an Illinois corporation, the Manager of **LEXINGTON HOMES L.L.C.**, an Illinois limited liability company, the Manager of **LEXINGTON PLACE III LLC**, an Illinois limited liability company, who is 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 he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said companies and corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 21 day of June, 2017.


Notary Public



My Commission Expires:
3/25/21

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BORROWER:

LEXINGTON SHORE LLC, an Illinois limited liability company

By: **LEXINGTON HOMES L.L.C.**, an Illinois limited liability company, its Manager

By: **LEXINGTON HOMES ILLINOIS, INC.**, an Illinois corporation, its Manager

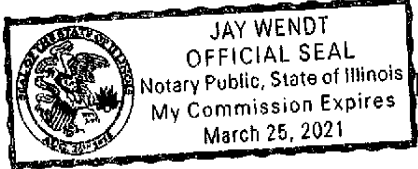
By: *[Signature]*
Wayne Moretti, President

STATE OF Illinois)
) SS.
COUNTY OF Kane)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Wayne Moretti, President of **LEXINGTON HOMES ILLINOIS, INC.**, an Illinois corporation, the Manager of **LEXINGTON HOMES L.L.C.**, an Illinois limited liability company, the Manager of **LEXINGTON SHORE LLC**, an Illinois limited liability company, who is 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 he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said companies and corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 21 day of June, 2017.

[Signature]
Notary Public



My Commission Expires:
3/25/21

[Signatures Continue on Following Page]

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[Signatures Continued from Preceding Page]

BORROWER:

LEXINGTON TOWNE LLC, an Illinois limited liability company

By: **LEXINGTON HOMES L.L.C.**, an Illinois limited liability company, its Manager

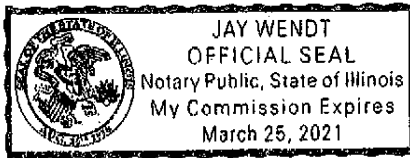
By: **LEXINGTON HOMES ILLINOIS, INC.**, an Illinois corporation, its Manager

By: *[Signature]*
Wayne Moretti, President

STATE OF Illinois)
) SS.
COUNTY OF Kane)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Wayne Moretti, President of **LEXINGTON HOMES ILLINOIS, INC.**, an Illinois corporation, the Manager of **LEXINGTON HOMES L.L.C.**, an Illinois limited liability company, the Manager of **LEXINGTON TOWNE LLC**, an Illinois limited liability company, who is 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 he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said companies and corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 21 day of June, 2017.



[Signature]
Notary Public

My Commission Expires:

3/25/21

[Signatures Continue on Following Page]

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[Signatures Continued from Preceding Page]

BORROWER:

LEXINGTON POINTE LLC, an Illinois limited liability company

By: **LEXINGTON HOMES L.L.C.**, an Illinois limited liability company, its Manager

By: **LEXINGTON HOMES ILLINOIS, INC.**, an Illinois corporation, its Manager

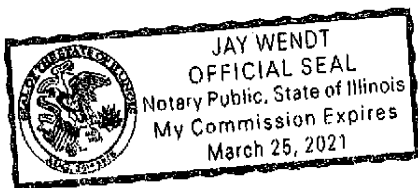
By: *[Signature]*
Wayne Moretti, President

STATE OF Illinois)
) SS.
COUNTY OF Kane)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Wayne Moretti, President of **LEXINGTON HOMES ILLINOIS, INC.**, an Illinois corporation, the Manager of **LEXINGTON HOMES L.L.C.**, an Illinois limited liability company, the Manager of **LEXINGTON POINTE LLC**, an Illinois limited liability company, who is 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 he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said companies and corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 21 day of June, 2017.

[Signature]
Notary Public



My Commission Expires:
3/25/21

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GUARANTOR:

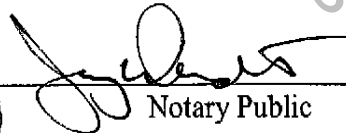
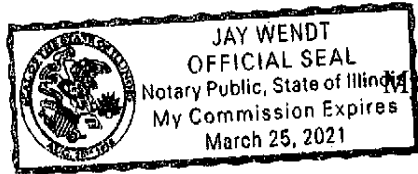


RONALD J. BENACH

STATE OF Illinois)
) SS.
COUNTY OF Kane)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that **RONALD J. BENACH**, who is 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 he signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 21 day of June, 2017.


Notary Public

Commission Expires:

3/25/21

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GUARANTOR:



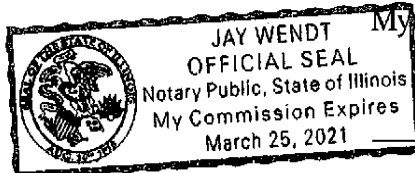
RONALD J. BENACH, not personally, but solely as
Trustee of the **RONALD J. BENACH REVOCABLE
TRUST**

Property of COOK COUNTY Clerk's Office

STATE OF Illinois)
) SS.
COUNTY OF Kane)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO
HEREBY CERTIFY that **RONALD J. BENACH**, not personally, but solely as Trustee of the
RONALD J. BENACH REVOCABLE TRUST, who is 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 he signed and delivered the said instrument as his own free and
voluntary act and as the free and voluntary act of said trust, for the uses and purposes therein set
forth.

GIVEN under my hand and notarial seal this 21 day of June, 2017.


Notary Public

My Commission Expires:

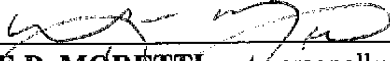
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GUARANTOR:

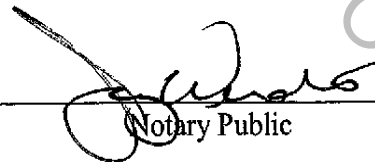


WAYNE R. MORETTI, not personally, but solely as
 Trustee of the **WAYNE R. MORETTI 2007 TRUST**

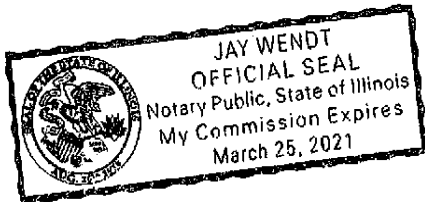
STATE OF Illinois)
) SS.
 COUNTY OF Ken)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that **WAYNE R. MORETTI**, not personally, but solely as Trustee of the **WAYNE R. MORETTI 2007 TRUST**, who is 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 he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said trust, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 21 day of July, 2017.



 Notary Public



My Commission Expires:

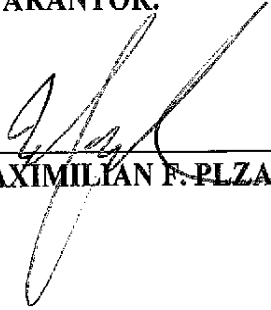
3/25/21

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GUARANTOR:



MAXIMILIAN F. PLZAK

STATE OF Illinois)
) SS.
 COUNTY OF Deane)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that **MAXIMILIAN F. PLZAK**, who is 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 he signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 21 day of June, 2017.



 Notary Public

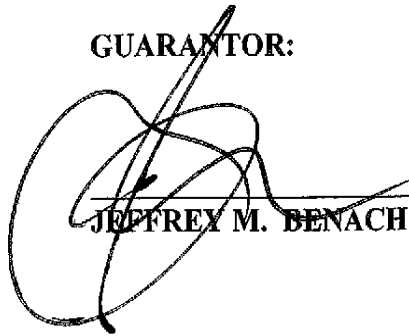

 My Commission Expires:
3/25/21

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GUARANTOR:




JEFFREY M. BENACH

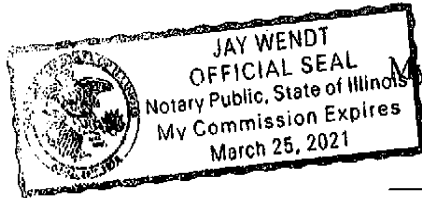
STATE OF Illinois)
) SS.
 COUNTY OF Kane)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that **JEFFREY M. BENACH**, who is 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 he signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 21 day of Jan, 2017.



 Notary Public



My Commission Expires:

3/25/21

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EXHIBIT "A"

LEGAL DESCRIPTION

PARCEL 1:

LOTS 1 AND 8 IN THE CAMPBELL AVENUE ADDITION TO ARLINGTON HEIGHTS, BEING A SUBDIVISION OF PARTS OF SECTIONS 30 AND 31, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 2:

LOTS 241, 242, 243, 244, 245, 246, 247, 248, 293, 294, 295, 296, 297, 298, 299 AND 300 IN ARLINGTON MANOR, BEING A SUBDIVISION OF PART OF THE SOUTHEAST 1/4 OF SECTION 30, AND ALL OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 31, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY, ILLINOIS.

PARCEL 3:

THAT PART OF THE WEST 33 FEET OF THE SOUTHEAST QUARTER LYING WEST OF AND ADJOINING LOTS 241 TO 244 IN ARLINGTON MANOR AFORESAID, AND LYING NORTH OF THE SOUTH LINE OF LOT 241, EXTENDED WEST 33 FEET, AND LYING SOUTH OF THE NORTH LINE OF LOT 244, EXTENDED WEST 33 FEET, ALL IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 909 West Campbell Street
Arlington Heights, Illinois 60065

PIN NOS.: 03-30-308-002-0000
03-30-308-004-0000
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