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Doc#: 1936125004 Fee: \$98.00
Edward M. Moody
Cook County Recorder of Deeds
Date: 12/27/2019 09:56 AM Pg: 1 of 8

***THIS INSTRUMENT WAS PREPARED BY AND
AFTER RECORDING SHOULD BE RETURNED
TO:***

Charles W. Murphy (PCJ)
Vedder, Price P.C.
222 North LaSalle Street, Suite 2600
Chicago, Illinois 60601-1003

Recorder's Use Only

FIFTH AMENDMENT TO MORTGAGE, SECURITY AGREEMENT AND FIXTURE FILING (11203 S. Corliss, Chicago, Illinois)

This **FIFTH AMENDMENT TO MORTGAGE, SECURITY AGREEMENT AND FIXTURE FILING** (this "Amendment") is made as of the 19th day of November, 2019, by HAWTHORNE RACE COURSE, INC., an Illinois corporation, having an address at 3501 South Laramie Avenue, Cicero, Illinois 60804 ("Mortgagor") in favor of SIGNATURE BANK, an Illinois banking association, having an office at 9450 W. Bryn Mawr Avenue, Suite 300, Rosemont, Illinois 60018 ("Mortgagee").

RECITALS:

A. Mortgagor executed that certain Mortgage, Security Agreement and Fixture Filing, dated as of April 20, 2016, and recorded on April 25, 2016 with the Recorder of Deeds of Cook County, Illinois as Document Number 1611619116, as amended by the First Amendment to Mortgage, Security Agreement and Fixture Filing, dated August 31, 2017 and recorded on October 23, 2017 with the Recorder of Deeds of Cook County, Illinois as Document Number 1729604090, as amended by the Second Amendment to Mortgage, Security Agreement and Fixture Filing, dated August 23, 2018 and recorded on October 24, 2018 with the Recorder of Deeds of Cook County, Illinois as Document Number 1829719122, as amended by the Third Amendment to Mortgage, Security Agreement and Fixture Filing, dated June 14, 2019 and recorded on July 22, 2019 with the Recorder of Deeds of Cook County, Illinois as Document Number 1920333146, and as amended by the Fourth Amendment to Mortgage, Security Agreement and Fixture Filing, dated August 19, 2019 and recorded on September 17, 2019 with the Recorder of Deeds of Cook County, Illinois as Document Number 1926015028 (the "Mortgage") to secure, among other things: the obligations of Mortgagor, Suburban Downs, Inc., an Illinois corporation ("SDI") and Hawthorne Race Course, Inc., an Illinois corporation ("Hawthorne") and together with SDI and Mortgagor, collectively "Borrowers") to Mortgagee that certain Loan and Security Agreement dated April 20, 2016, as amended by that certain First Amendment to Loan and Security Agreement dated as of August 30, 2016 by and between Borrowers and Mortgagee, by that certain Second Amendment to Loan and Security Agreement dated February 24, 2017 by and between Borrowers and

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Mortgagee, by that certain Third Amendment to Loan and Security Agreement dated August 31, 2017 by and between Borrowers and Mortgagee, by that certain Fourth Amendment to Loan and Security Agreement dated August 23, 2018 by and between Borrowers and Mortgagee, by that certain Fifth Amendment to Loan and Security Agreement dated June 14, 2019 herewith by and between Borrowers and Mortgagee, and by that certain Sixth Amendment to Loan and Security Agreement dated August 19, 2019 by and between Borrowers and Mortgagee (as amended, restated, extended or modified from time to time, the "Loan Agreement"), pursuant to which Mortgagee agreed to make certain loans to Borrowers as follows: (i) a term loan in the original principal amount of EIGHT HUNDRED THOUSAND AND NO/100 (\$800,000.00) DOLLARS (the "Term Loan A"), as evidenced by that certain Term Note dated April 20, 2016 made by Borrowers and payable to the order of Mortgagee which note bears interest and is payable on the terms more fully described therein (as amended, restated, extended or modified from time to time, the "Term Note A"); (ii) a term loan in the original principal amount of ONE MILLION FIVE HUNDRED THOUSAND AND NO/100 (\$1,500,000.00) DOLLARS (the "Term Loan D"), as evidenced by that certain Term Note dated August 23, 2018 made by Borrowers and payable to the order of Mortgagee which note bears interest and is payable on the terms more fully described therein (as amended, restated, extended or modified from time to time, the "Term Note D"); (iii) a term loan in an amount not to exceed TWO MILLION AND NO/100 (\$2,000,000.00) DOLLARS (the "Term Loan E"), as evidenced by that certain Term Note dated June 14, 2019 made by Borrowers and payable to the order of Mortgagee which note bears interest and is payable on the terms more fully described therein (as amended, restated, extended or modified from time to time, the "Term Note E"); (iv) a term loan in an amount not to exceed TWO MILLION FIVE HUNDRED THOUSAND AND NO/100 DOLLARS (\$2,500,000.00) (the "Term Loan F"), as evidenced by that certain Term Note dated August 19, 2019 made by Borrowers and payable to the order of Mortgagee which note bears interest and is payable on the terms more fully described therein; and (v) revolver loans in an aggregate amount not to exceed SEVEN MILLION AND NO/100 DOLLARS (\$7,000,000.00) (collectively, the "Revolver Loan") which bear interest and are payable on the terms more fully described in the Loan Agreement;

B. The Mortgage encumbers the real estate described on Exhibit A attached hereto and all of its estate, right, title and interest therein situated as more fully described in the Mortgage, lying and being in Cook County, Illinois (the "Property").

C. Borrowers and Mortgagee are entering into a certain Seventh Amendment to Loan and Security Agreement, dated as of November 19, 2019, (the "Seventh Loan Agreement Amendment"), pursuant to which Mortgagee agreed to make to Borrowers:

(i) an increase to Term Loan F in the amount of ONE MILLION AND NO/100 DOLLARS (\$1,000,000.00) such that Term Loan F is an amount not to exceed THREE MILLION FIVE HUNDRED THOUSAND AND NO/100 DOLLARS (\$3,500,000.00) (the "Term Loan F"), as evidenced by that certain Amended and Restated Term Note F dated November 19, 2019 made by Borrowers and payable to the order of Mortgagee which note bears interest and is payable on the terms more fully described therein (as amended, restated, extended or modified from time to time, the "Term Note F").

D. Mortgagor and Mortgagee intend that the Mortgage be amended to incorporate the terms and conditions set forth below.

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NOW, THEREFORE, for and in consideration of the premises and mutual agreements herein contained and for the purposes of setting forth the terms and conditions of this Amendment, the parties, intending to be bound, hereby agree as follows:

1. Recitals. The Recitals set forth above are incorporated herein by this reference thereto as if fully set forth herein.

2. Incorporation of the Mortgage. The Mortgage, to the extent not inconsistent with the terms and provisions of this Amendment, is incorporated herein by this reference as though the same were set forth in its entirety. Except as specifically set forth herein, the Mortgage shall remain in full force and effect and its provisions shall be binding on the parties hereto.

3. Amendments to Mortgage. The Mortgage is hereby amended as follows:

(a) The definition of the "Mortgage" as set forth in the Mortgage is amended to mean the Mortgage as amended by this Amendment.

(b) The first and second Recital paragraphs of the Mortgage are deleted in their entirety and replaced as follows.

"WHEREAS, Mortgagor, Suburban Downs, Inc., an Illinois corporation ("SDI") and Hawthorne Race Course, Inc., an Illinois corporation ("Hawthorne") and together with SDI and Mortgagor, collectively "Borrowers") and Mortgagee have entered into that certain Loan and Security Agreement dated April 20, 2016, as amended by that certain First Amendment to Loan and Security Agreement dated as of August 30, 2016 by and between Borrowers and Mortgagee and by that certain Second Amendment to Loan and Security Agreement dated February 24, 2017 and by that certain Third Amendment to Loan and Security Agreement dated August 31, 2017, by that certain Fourth Amendment to Loan and Security Agreement dated as of August 23, 2018, by that certain Fifth Amendment to Loan and Security Agreement dated as of June 14, 2019, by that certain Sixth Amendment to Loan and Security Agreement dated as of August 19, 2019, and by that certain Seventh Amendment to Loan and Security Agreement dated as of November 19, 2019 (as amended, restated, extended or modified from time to time, the "Loan Agreement"), pursuant to which Mortgagee has agreed to make certain loans to Borrowers as follows: (i) a term loan in the original principal amount of EIGHT HUNDRED THOUSAND AND NO/100 (\$800,000.00) DOLLARS (the "Term Loan A"), as evidenced by that certain Term Note dated April 20, 2016 made by Borrowers and payable to the order of Mortgagee which note bears interest and is payable on the terms more fully described therein (as amended, restated, extended or modified from time to time, the "Term Note A"), a term loan in the original principal amount of ONE MILLION FIVE HUNDRED THOUSAND AND NO/100 (\$1,500,000.00) DOLLARS (the "Term Loan D"), as evidenced by that certain Term Note dated August 23, 2018 made by Borrowers and payable to the order of Mortgagee which note bears interest and is payable on the terms more fully described therein (as amended, restated, extended or modified from time to time, the "Term Note D"), (iii) revolver loans in an aggregate amount not to exceed SEVEN MILLION AND NO/100 (\$7,000,000) DOLLARS (collectively, the "Revolver Loan") which bear interest and are payable on the terms more fully described in the Loan Agreement, (iv) a term loan in an amount not to exceed TWO MILLION AND NO/100 (\$2,000,000.00) DOLLARS (the "Term Loan E"), as evidenced by that certain Term Note dated June 14, 2019 made by Borrowers and payable to the

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order of Mortgagee which note bears interest and is payable on the terms more fully described therein (as amended, restated, extended or modified from time to time, the "Term Note E"), and (v) a term loan in an amount not to exceed THREE MILLION FIVE HUNDRED THOUSAND AND NO/100 (\$3,500,000.00) DOLLARS (the "Term Loan F"), as evidenced by that certain Amended and Restated Term Loan Note F dated November 19, 2019 (as amended, restated, extended or modified from time to time, the "Term Note F"). Term Note B and Term Note C have been paid in full.

NOW, THEREFORE, to secure: (i) the payment of all principal and interest as and when the same become due and payable under the Loan Agreement with respect to the Revolver Loan, the Term Loan A, the Term Loan D, the Term Loan E, and the Term Loan F, any notes that are entered into evidencing the Revolver Loan (whether by lapse of time, acceleration or otherwise), the Term Note A, the Term Note D, the Term Note E, and the Term Note F, (ii) the payment of all other indebtedness, obligations and liabilities which this Mortgage secures pursuant to any of its terms and the performance of all covenants and agreements (and the accuracy of all representations and warranties) contained in this Mortgage and in any other instrument securing the Revolver Loan, Term Loan A, Term Loan D, Term Loan E, and Term Loan F and delivered in connection therewith (the Loan Agreement, the Term Note A, the Term Note D, the Term Note E, and the Term Note F, the Mortgage, and any other instrument, document or agreement securing the Revolver Loan, Term Loan A, Term Loan D, Term Loan E, and Term Loan F or executed and delivered in connection with such indebtedness are hereinafter referred to, collectively, as the "Loan Documents"), and (iii) the payment of all liabilities and obligations to Mortgagee of Mortgagor, and of any guarantor, of the indebtedness secured by this Mortgage, Mortgagor does hereby mortgage and warrant unto Mortgagee, its successors and assigns forever all of its estate, right, title and interest in the real estate described on Exhibit A attached hereto (the "Real Estate") situated, lying and being in the City of Cicero, County of Cook and State of Illinois, together with all of Mortgagor's right, title and interest in and to the following described property now owned or hereinafter acquired (which property, together with the Real Estate, is collectively referred to as the "Premises"), to wit:"

4. Representations, Covenants and Warranties. Mortgagor hereby represents to, warrants and covenants with Mortgagee that:

(a) The Mortgage is currently in full force and effect and constitutes a valid and enforceable first priority lien on the Property. There presently exists no third party having any interest in the Property which is on a parity with or superior to the interest of Mortgagee.

(b) Mortgagor has complied with the provisions of the Mortgage in all material respects.

(c) There presently exists no setoff, defense or counterclaim available to Mortgagor, and Mortgagor has not received notice of, and has no knowledge of, any setoff, counterclaim or other defense available to any such party.

(d) Mortgagor has neither agreed to nor has any knowledge of or is in receipt of any notice of any waivers under, amendments or other modifications of, assignments of rights or obligations under, or defaults under the Mortgage.

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(e) Mortgagor has the full right and power to execute, deliver and perform this Amendment according to its terms without the necessity of consent of or joinder with another; when executed and delivered, this Amendment shall constitute a valid and binding agreement, enforceable according to its terms and as to all related entities, successors, subsidiaries, affiliates, agents and assigns.

5. Successors and Assigns. This Amendment and all of the terms and conditions set forth herein shall extend to and be binding upon each of the parties hereto and upon each of said parties' respective executors, administrators, successors and permitted assigns.

6. Severability. In the event that any provision of this Amendment or any operation contemplated hereunder is found by any court of competent jurisdiction to be inconsistent with or contrary to any law, ordinance, or regulation, the latter shall be deemed to control and the Amendment shall be regarded as modified accordingly, and, in any event, the remainder of this Amendment shall continue in full force and effect.

7. Mortgage Otherwise Unchanged. Except as specifically set forth herein, all terms and conditions of the Mortgage shall remain in full force and effect and nothing herein contained invalidates or shall invalidate any security now held by Mortgagee for the obligations of Mortgagor under the Mortgage and the Promissory Note or impair or release any covenant, condition, agreement or stipulation contained therein.

8. Counterparts. This Amendment may be executed in any number of identical counterparts, each of which for all purposes shall be deemed an original, and all of which collectively shall constitute one (1) agreement.

[SIGNATURE PAGES FOLLOW]

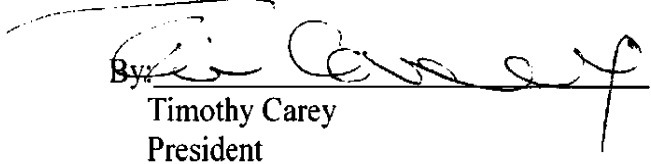
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Signature Page to Amendment

IN WITNESS WHEREOF, the Mortgagor has executed and delivered this Amendment as of the day and year first above written.

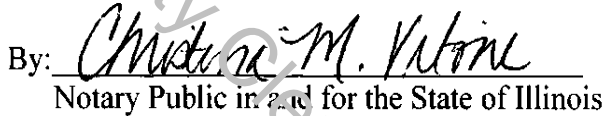
MORTGAGOR:

HAWTHORNE RACE COURSE, INC., an Illinois corporation

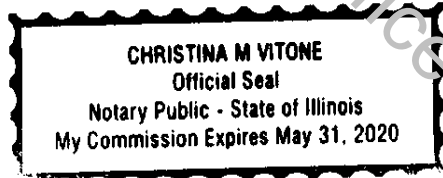
By: 
Timothy Carey
President

STATE OF ILLINOIS)
) ss.
COUNTY OF DuPage)

On this 4 day of December, 2019 before me, the undersigned Notary Public, personally appeared Timothy Carey, known to me to be the President of HAWTHORNE RACE COURSE, INC., AN ILLINOIS CORPORATION, and he acknowledged that he executed the foregoing instrument as the free and voluntary act and deed of said entity for the uses and purposes therein mentioned, and on oath stated that he is authorized to execute the foregoing instrument and in fact executed the foregoing instrument on behalf of the company.

By: 
Notary Public in and for the State of Illinois

My commission expires: May 31, 2020



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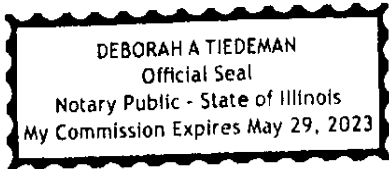
Signature Page to Amendment

SIGNATURE BANK

By: *David C Martin*
 Name: David C Martin
 Title: SVP

STATE OF ILLINOIS)
) SS.
 COUNTY OF Cook)

On this 6th day of December, 2019 before me, the undersigned Notary Public, personally appeared David C Martin, known to me to be the SVP of SIGNATURE BANK and he acknowledged that he executed the foregoing instrument as the free and voluntary act and deed of said entity for the uses and purposes therein mentioned, and on oath stated that he is authorized to execute the foregoing instrument and in fact executed the foregoing instrument on behalf of the company.



By: *Deborah A. Tiedeman*
 Notary Public in and for the State of Illinois

My commission expires: 5/29/23

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EXHIBIT A

LEGAL DESCRIPTION

LOTS 38, 39, 40 AND THE NORTH 178 FEET OF LOT 37 IN PULLMAN INDUSTRIAL PARK, A SUBDIVISION OF PART OF THE NORTH EAST QUARTER OF SECTION 22 AND PART OF THE NORTH WEST FRACTIONAL QUARTER OF SECTION 23, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, NORTH OF INDIAN BOUNDARY LINE, RECORDED DECEMBER 29, 1971 AS DOCUMENT NO. 21761840 IN COOK COUNTY, ILLINOIS.

Common Address: 11203 S. Corliss Avenue, Chicago, Illinois

Permanent Index Numbers:

25-23-104-004-0000

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