



Recording requested by,  
and when recorded mail to  
Otten, Johnson, Robinson,  
Neff & Ragonetti, P.C.  
950 Seventeenth Street  
Suite 1600  
Denver, Colorado 80202  
Attention: Michael Westover, Esq.



99-04643

STATE OF ILLINOIS  
COUNTY OF COOK

Address: 50 Northwest Point Road  
Elk Grove Village, Illinois 60007

PIN #08-21-202-077

**FIRST AMENDMENT TO  
ASSIGNMENT OF LEASES AND RENTS**

THIS FIRST AMENDMENT TO ASSIGNMENT OF LEASES AND RENTS is made as of the 15th day of December, 1999, by and between PNWP, LLC, a Colorado limited liability company, doing business in Illinois as PNWP of Colorado, LLC ("Assignor"), and U.S. BANK NATIONAL ASSOCIATION, a national banking association ("Assignee").

**Recitals**

A. On June 25, 1999, Assignor executed a promissory note in the principal face amount of \$19,620,000 (the "Note"), payable to the order of Assignee.

B. On June 25, 1999, Assignor also executed an Assignment of Leases and Rents (the "Assignment"), which was recorded in the real property records of Cook County, Illinois, on July 12, 1999, at Document Number 99661008. The Assignment assigns the leases and rents affecting the real property described on Exhibit A thereto (the "Property") as security for payment of the Note. Any capitalized terms used but not defined herein shall have the meanings set forth in the Assignment.

C. Assignor and Assignee have agreed to increase the principal amount of the Note and desire to amend the Assignment accordingly.

Amendment

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee hereby agree as follows:

1. The first sentence of Recital B of the Assignment is hereby amended to read as follows:

Assignor has executed a promissory note (the "Note") dated June 25, 1999, payable to the order of Assignee, as modified by a First Amendment to Promissory Note between Assignor and Assignee dated as of December 15, 1999, which increases the principal face amount of the promissory note to \$20,826,168.

2. Assignor hereby expressly restates and confirms that all Rents now or hereafter due or payable for the occupancy or use of the Property, and any and all Tenant Leases, whether written or oral, with all security therefor, including all guaranties thereof, now or hereafter affecting the Property, are absolutely and presently granted, transferred and assigned unto Assignee, as a partial source of repayment of the Loan, and as additional security for the payment and performance of all obligations of Assignor to Assignee evidenced by or referred to in the Loan Documents, whether now existing or subsequently incurred, including, without limitation, the increase in such obligations evidenced by the increase in the principal amount of the Note.

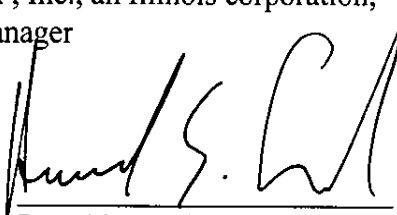
3. Except as expressly modified hereby, all terms and provisions of the Assignment remain in full force and effect.

IN WITNESS WHEREOF, the parties hereo have executed this First Amendment to Assignment of Leases and Rents as of the date first above written.

ASSIGNOR:

PNWP, LLC, a Colorado limited liability company, doing business in Illinois as PNWP of Colorado, LLC

By: PNWP, Inc., an Illinois corporation, its Manager

By:   
Donald E. Spiegleman  
Authorized Signatory

ASSIGNEE:

U.S. BANK NATIONAL ASSOCIATION,  
a national banking association

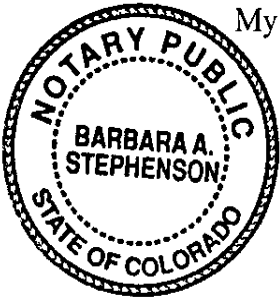
By: *Peter F. Armstrong, Jr.*  
Name: Peter F. Armstrong, Jr.  
Title: Vice President

STATE OF COLORADO )  
) ss.  
COUNTY OF Denver )

On December 14th, 1999, before me Barbara A. Stephenson Notary Public, personally appeared Donald E. Spiegleman, as Authorized Signatory of PNWP, Inc., an Illinois limited liability company, as Manager of PNWI, LLC, a Colorado limited liability company, doing business in Illinois as PNWP of Colorado, LLC, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity on behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

My commission expires: 6/28/2001



Barbara A. Stephenson  
Notary Public

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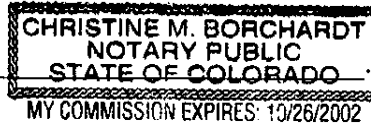
00038894

STATE OF COLORADO )  
COUNTY OF Denver ) ss.

On 16 December 1999, before me  
Christine M Borchardt a Notary Public, personally appeared  
Peter F. Armstrong Jr, as Vice President of U.S. Bank National  
Association, a national banking association, personally known to me (or proved to me on  
the basis of satisfactory evidence) to be the person whose name is subscribed to the  
within instrument and acknowledged to me that he executed the same in his authorized  
capacity, and that by his signature on the instrument the person, or the entity on behalf of  
which the person acted, executed the instrument.

WITNESS my hand and official seal.

My commission expires: \_\_\_\_\_



Christine M Borchardt  
Notary Public

# UNOFFICIAL COPY

COMMONWEALTH LAND TITLE INSURANCE COMPANY

00038894

## SCHEDULE A CONTINUED

### LEGAL DESCRIPTION:

Lot 7 in The Park at Northwest Point, being a subdivision of parts of Sections 15, 16, 21 and 22, all in Township 41 North, Range 11 East of the Third Principal Meridian, in Cook County, Illinois, according to the plat thereof recorded on August 5, 1987 as Document Number 87433382;

Excluding and excepting therefrom the following described parcel:

Beginning at the Southwest corner of said Lot 7; thence on an assumed bearing of North 12 degrees 36 minutes 17 seconds East along the Westerly line of said Lot 7 a distance of 329.00 feet (329.04 feet, recorded) to an angle point on the Westerly line of said Lot 7; thence North 16 degrees 47 minutes 34 seconds East along the Westerly line of said Lot 7 a distance of 267.68 feet to an angle point on the Westerly line of said Lot 7; thence North 10 degrees 07 minutes 09 seconds East along the Westerly line of said Lot 7 a distance of 147.59 feet to the Northwesterly line of Lot 7; thence North 49 degrees 31 minutes 59 seconds East along the Northwesterly line of said Lot 7 a distance of 178.88 feet to a point 5.00 feet normally distant Easterly of the Westerly line of said Lot 7; thence South 10 degrees 07 minutes 09 seconds West along a line 5.00 feet normally distant Easterly and parallel with the Westerly line of said Lot 7 a distance of 179.81 feet; thence South 15 degrees 40 minutes 30 seconds West 133.16 feet; thence South 14 degrees 16 minutes 15 seconds West 100.61 feet; thence South 13 degrees 05 minutes 45 seconds West 100.51 feet to a point on a 10,796.96 foot radius curve, the center of circle of said curve bears North 77 degrees 12 minutes 27 seconds West from said point; thence Southerly along said curve, radius 10,796.96 feet, central angle 0 degree 18 minutes 29 seconds, 58.04 feet; thence South 13 degrees 06 minutes 01 second West along tangent a distance of 190.13 feet to the Southwesterly line of said Lot 7; thence North 33 degrees 50 minutes 03 seconds West along the Southwesterly line of said Lot 7, a distance of 17.62 feet to the point of beginning.

SCHEDULE A - PAGE 2

CASE NUMBER 99-04643

POLICY NUMBER 553-330927

ALTA LOAN POLICY 10/17/92

99-04643

County Clerk's Office