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Prepared by: Ned W. Graber
2929 Allen Parkway, A36-01
Houston, Texas 77019

MW C TO:

Doc#: 0329539247
Eugene "Gene" Moore Fee: \$40.50
Cook County Recorder of Deeds
Date: 10/22/2003 03:32 PM Pg: 1 of 9

FIRST AMENDMENT TO NOTES AND SECURITY INSTRUMENTS

This FIRST AMENDMENT TO NOTES AND SECURITY INSTRUMENTS (this "Amendment") is made as of October 17, 2003, by and between JBC FUNDS 200 WEST MONROE LLC, a Delaware limited liability company ("Mortgagor"), having an address of c/o The John Buck Company, One North Wacker Drive, Suite 2400, Chicago, Illinois 60606, Attn: Charles R. Beaver and AMERICAN GENERAL LIFE INSURANCE COMPANY, a Texas corporation ("AGL"), and THE VARIABLE ANNUITY LIFE INSURANCE COMPANY, a Texas corporation ("VALIC") (AGL and VALIC are hereinafter collectively referred to as the "Mortgagee"), with an address of c/o AIG Global Investment Corp., 1 SunAmerica Center, Los Angeles, California 90067-6022 Attn: Director of Mortgage Lending and Real Estate.

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RECITALS:

- A. Mortgagor is indebted to Mortgagee pursuant to that certain Promissory Note, dated February 15, 2001, executed by 200 West Monroe Holdings LLC, a Delaware limited liability company ("Original Borrower") and payable to the order of VALIC in the original principal amount of \$30,000,000 and Promissory Note, dated February 15, 2001, executed by Original Borrower and payable to the order of AGL in the original principal amount of \$19,000,000 (collectively, the "Note");
- B. The Note is secured by, among other things, that certain Mortgage and Security Agreement (the "Mortgage"), dated as of February 15, 2001 executed by Original Borrower, as mortgagor, in favor of Lender, recorded on February 16, 2001, under Instrument No 10129353 in the Office of the Recorder of Cook County, Illinois covering real and personal property located at 200 West Monroe, Chicago, Illinois and described therein and said real property being more particularly described on Exhibit "A" attached hereto, and that certain Absolute Assignment of Leases and Rents (the "Lease Assignment"), dated February 15, 2001, executed by Original Borrower to Lender under Instrument No. 10129354 recorded on February 16, 2001, in the Office of the Recorder of Cook County, Illinois;
- C. With the consent of Mortgagee, Original Borrower has transferred the Property to Mortgagor and Mortgagor has assumed the Note, Mortgage and other Security Instruments; and
- D. As of the date hereof, Mortgagor and Mortgagee have agreed to modify the Mortgage and Lease Assignment as set forth herein.

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NOW THEREFORE, in consideration of the premises, Ten Dollars (\$10.00), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

1. Recitals. The foregoing Recitals are incorporated into this Amendment by reference. Capitalized terms used in this Amendment and not otherwise defined shall have the meanings ascribed to them in the Mortgage.

2. Amendment to Notes. The following three sentences are hereby added to the end of Section 20 of the Notes:

Notwithstanding anything contained herein to the contrary, Maker shall, at its option, have the right to prepay the entire Mandatory Paydown (but not any lesser amount and only with the simultaneous prepayment of the Mandatory Paydown of the other note secured by the Mortgage) on the first day of any month during the term of this Note commencing on April 1, 2004, without any prepayment fee or premium, provided that (i) Payee shall have received at least fifteen (15) days' prior written notice of the date of prepayment of such paydown and (ii) at the time specified in the Notice for such prepayment there shall be no default under this Note or under any of the other Security Instruments. In the event of such prepayment of the Mandatory Paydown, Maker shall be deemed to have satisfied any obligation in this Section 20 to make the Mandatory Paydown on February 1, 2006. The foregoing shall not limit or be limited by Maker's right, in its discretion, to prepay, simultaneously with the prepayment of the Mandatory Paydown, the entire remaining principal balance of this Note (as reduced by the prepayment of the Mandatory Paydown and which prepayment of the balance shall include the prepayment premium calculated on the entire remaining principal balance of the Note, as so reduced) in accordance with Paragraph 4 of this Note.

3. Amendment to Lease Assignment.

(a) The following two sentences are hereby added to the end of Section 2 of the Lease Assignment:

Any submission by Assignor for Assignee's approval of a Lease or modification or termination thereof shall be accompanied by a copy of such Lease or modification or termination agreement, if any, and, if Assignee shall so request, a then-current rent roll for the Property, year-to-prior month operating statement for the Property, and a cover letter requesting Assignee's approval which contains a signature line on which Assignee may evidence its approval of such Lease, modification or termination and the following statement (the "Consent Notice") on the first page of the cover letter: "THIS IS A TIME SENSITIVE REQUEST FOR APPROVAL OF A LEASE OR LEASE MODIFICATION OR

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TERMINATION AT 200 WEST MONROE, CHICAGO, ILLINOIS. IF LENDER DOES NOT RESPOND IN WRITING TO THE CONTRARY WITHIN FIVE (5) BUSINESS DAYS OF RECEIPT OF THIS NOTICE, LENDER SHALL BE DEEMED TO HAVE CONSENTED TO THE ATTACHED LEASE OR LEASE MODIFICATION OR TERMINATION.” Assignee shall be deemed to have approved any such request unless Assignee notifies Assignor to the contrary in writing within five (5) business days after Assignee’s receipt of written request for such consent; provided, however, if Assignor fails to include the Consent Notice on the first page of the cover letter, then Assignee’s approval shall not be deemed to have been granted.

(b) All references in the Lease Assignment to the “Note” shall refer to the Note, as amended herein.

4. Amendments to Mortgage.

(a) The following sentence is added to the end of Section 5.5(a) of the Mortgage:

Notwithstanding any provision to the contrary contained in this Section 5.5, provided that at the time of such admission or transfer, there is no Event of Default hereunder or under the Security Instruments (or circumstances which, with the giving of notice or passing of time, or both, would constitute an Event of Default hereunder), (i) the admission of new members to and transfers of the membership interests in JBC Funds 200 West Monroe LLC shall be permitted without the Mortgagee’s prior approval provided that JBC Opportunity Fund II, L.P. retains at least fifty percent (50%) of all the membership interests in JBC Funds 200 West Monroe LLC and furthermore that there is no change in the management or control of JBC Funds 200 West Monroe LLC, and (ii) the admission of new limited partners to and transfers of the limited partnership interests in JBC Opportunity Fund II, L.P. shall be permitted without the Mortgagee’s prior approval provided that there is no change in the management or control of JBC Opportunity Fund II, L.P.

(b) All references in the Mortgage to the “Note” shall refer to the Note, as amended herein.

5. Lien Continuation. The Liens against the Mortgaged Property are hereby ratified and confirmed as securing the payment of the Note. Nothing herein shall in any manner diminish, impair or extinguish the Note, any of the other Security Instruments or the Liens. The Liens are not waived.

6. Guarantor Consent. Guarantor (as defined in the Mortgage) hereby joins in this Amendment to evidence Guarantor’s consent to the execution of this Amendment by Mortgagor and Mortgagee, to confirm that the Guaranty (as defined in the Mortgage)

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applies and shall continue to apply to the Note and to acknowledge that without such consent and confirmation, Mortgagee would not execute this Amendment or otherwise consent to such modification.

7. Agreement Regarding Taxes. Mortgagor shall promptly cause this Amendment to be filed, registered or recorded in such manner and in such places as may be required by any present or future law in order to publish notice of and fully to protect the lien of the Mortgage upon, and the interest of Mortgagor in, the Mortgaged Property. Mortgagor agrees to pay any and all filing, registration and recording fees and expenses incident to the preparation, execution and acknowledgment of this Agreement and the other documents executed in connection therewith. Mortgagor also agrees to pay any and all documentary stamp tax, intangible tax and/or other Federal, state, county and municipal taxes, duties, imposts, assessments and charges (including any and all interest and/or penalties that may be assessed thereon but excluding taxes on Mortgagee's income) that may be levied on account of the execution, delivery, filing, registration and/or recording of this Amendment or any other document in connection herewith. Mortgagor further agrees to indemnify and hold harmless Mortgagee from and against any and all loss, cost, expense or liability, including, without limitation, reasonable attorneys' fees and costs, suffered or incurred by Mortgagee by reason of the levy, assessment or assertion of such taxes, penalties and/or interest.

8. Conflict; Caption; Unenforceability. In the event of any conflict or inconsistency between this Amendment and the Note, Mortgage or Lease Assignment, the applicable provisions of this Amendment shall govern. The captions herein are used for convenience only; the parties do not intend such captions to be used in interpreting the meaning of this Amendment. In the event a court finds a provision of this Amendment to be unenforceable, such provision shall be severable and the other provisions shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have executed this Amendment as of the date and year set forth above.

MORTGAGOR:

JBC FUNDS 200 MONROE LLC, a
Delaware limited liability company

By: JBC Opportunity Fund II, L.P.,

A Delaware limited partnership,

Its Member

By: Buck Investors II, L.L.C.

By: _____

Name: _____

Title: _____

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STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 16th day of October, 2003, by John Q. O'Donnell, Managing Member of Buck Investors II, L.L.C., a Delaware limited liability company and general partner of JBC Opportunity Fund II, L.P., a Delaware limited partnership and member of JBC FUNDS 200 MONROE LLC, a Delaware limited liability company on behalf of the limited liability company.

Amy L. Lotz
Notary Public
My commission expires:



Property of Cook County Clerk's Office

GUARANTOR:

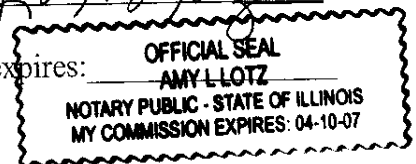
JBC OPPORTUNITY FUND II, L.P.,
a Delaware limited partnership
By: BUCK INVESTORS II, L.L.C.,
a Delaware limited liability company,
as General Partner

By: John Q. O'Donnell
Name: _____
Title: _____

STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 16th day of October, 2003, by John Q. O'Donnell, Managing Member of Buck Investors II, L.L.C., a Delaware limited liability company and general partner of JBC Opportunity Fund II, L.P., a Delaware limited partnership, on behalf of the limited partnership

Amy L. Lotz
Notary Public
My commission expires:



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MORTGAGEE:

AMERICAN GENERAL LIFE
INSURANCE COMPANY, a Texas
corporation
By: AIG Global Investment Corporation,
Its Investment Advisor

By: RCH
Name: Keith C. Honig
Title: Managing Director

STATE OF CALIFORNIA)
) ss
COUNTY OF LOS ANGELES)

On October 4, 2003, before me Catherine Nuslein, Notary Public, personally
appeared Keith Honig, personally known to me 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 entity
upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Catherine Nuslein
Notary Public



THE VARIABLE ANNUITY LIFE
INSURANCE COMPANY, a Texas
corporation
By: AIG Global Investment Corporation,
Its Investment Advisor

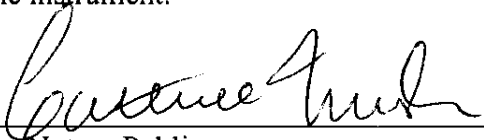
By: RCH
Name: Keith C. Honig
Title: Managing Director

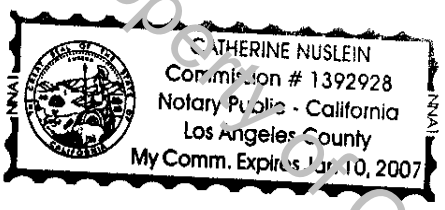
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STATE OF CALIFORNIA)
) ss
 COUNTY OF LOS ANGELES)

On October 4, 2003, before me Catherine Nuslein, Notary Public, personally appeared Heath C. Hamby, personally known to me 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 entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.


 Notary Public



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EXHIBIT A
Legal Description

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EXHIBIT A

PROPERTY DESCRIPTION:

LOT 6 IN BLOCK 94 IN SCHOOL SECTION ADDITION TO CHICAGO, TOGETHER WITH LOTS 1 THROUGH 7, BOTH INCLUSIVE, AND THE PRIVATE ALLEY WEST OF AND ADJOINING SAID LOTS 1 THROUGH 7, IN THE SUBDIVISION OF LOT 5 IN BLOCK 94 IN SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ALSO DESCRIBED AS FOLLOWS:

THAT PART OF BLOCK 94 IN SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE NORTH LINE OF W. MONROE STREET WITH THE WEST LINE OF S. WELLS STREET, THENCE WEST ALONG THE SOUTH LINE OF SAID W. MONROE STREET, A DISTANCE OF 133.58 FEET TO THE SOUTHWEST CORNER OF LOT 6 IN SAID BLOCK 94; THENCE NORTH ALONG THE WEST LINE OF SAID LOT 6, A DISTANCE OF 190.05 FEET TO THE SOUTH LINE OF W. ARCADE PLACE PER ORDINANCE PASSES APRIL 9, 1969 AND AMENDED OCTOBER 8, 1969; THENCE EAST ALONG THE SOUTH LINE OF SAID ARCADE PLACE, A DISTANCE OF 183.83 FEET TO THE WEST LINE OF S. WELLS STREET AFORESAID; THENCE SOUTH ALONG THE WEST LINE OF SAID S. WELLS STREET, A DISTANCE OF 190.02 FEET TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

TAX NUMBERS:

17-16-202-020 VOL. NO.: 0511 (AFFECTS LOT 6 IN BLOCK 94)

17-16-202-021 VOL. NO.: 0511 (AFFECTS LOTS 1 THROUGH 7, BOTH INCLUSIVE, AND THE PRIVATE ALLEY WEST OF AND ADJOINING IN THE SUBDIVISION OF LOT 5 IN BLOCK 94)

STREET ADDRESS:

200 WEST MONROE STREET, CHICAGO, IL