

PREPARED BY:

KATHERINE MCAVOY
% WINSTON & STRAWN
35 W. WACKER DR.
CHICAGO, IL 60601



Doc#: 0402719069
Eugene "Gene" Moore Fee: \$40.50
Cook County Recorder of Deeds
Date: 01/27/2004 11:43 AM Pg: 1 of 9

**INDENTURE AMENDMENT NO. 3
AND OMNIBUS AMENDMENT TO
MORTGAGES AND ASSIGNMENTS OF RENTS**

This Indenture Amendment No. 3 and Omnibus Amendment to Mortgages and Assignments of Rents dated as of January 22, 2004 (this "Amendment") is made by and between GSP I Corporation, an Oregon corporation (the "Company"), and JPMorgan Chase Bank (as successor in interest to The Chase Manhattan Bank (formerly known as Chemical Bank)), as trustee (the "Trustee"), under that certain Indenture dated December 22, 1992 as amended by the Indenture Amendment dated as of December 11, 1998 and Indenture Amendment No. 2 dated as of June 6, 2000 (as amended, the "Indenture") between the Company and the Trustee relating to the issue by the Company of its 10.15% First Mortgage Bonds due June 24, 2010 (the "Bonds").

RECITALS

- A. Unless otherwise defined, capitalized terms shall have their meanings as defined in the Indenture.
- B. The Company intends to convert from an Oregon corporation into an Oregon limited liability company (the "Conversion").
- C. In connection with the Conversion, the Company has requested certain amendments to (i) the Indenture, (ii) the Mortgage and Security Agreement, dated as of December 22, 1992 by the Company to the Trustee and the Co-Trustee relating to the property described on Exhibit A hereto and the Mortgage and Security Agreement, dated as of December 22, 1992 by the Company to the Trustee and Ronald M. Feldman (the "Co-Trustee") relating to the property described on Exhibit B hereto (collectively, the "Mortgages"), (iii) the Present Assignment of Leases and Rents, dated as of December 22, 1992 by the Company to the Trustee and the Co-Trustee relating to the property described on Exhibit A hereto (the "Scranton Assignment of Rents") and the Present Assignment of Leases and Rents, dated as of December 22, 1992 by the Company to the Trustee and the Co-Trustee relating to the property described on Exhibit B hereto (the "Glenview Assignment of Rents" and, together with the Scranton Assignment of Rents, the "Assignments of Rents") and (iv) the 10.150% First Mortgage Bonds due June 24, 2010 (the "Bonds").

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NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Consent. Trustee, acting at the direction of the Holders of at least 51% in principal amount of the outstanding principal amount of the Bonds, hereby acknowledges and consents to the Conversion.

2. Amendment to Indenture. The Indenture is hereby amended as of the Conversion as follows:

(a) All references to the Company therein shall hereafter refer to the Company as GSP I, LLC, an Oregon limited liability company.

(b) By amending and restating the definition of "Pledge" contained in Article I in its entirety to read as follows:

"Pledge" means the Second Amended and Restated Pledge Agreement, dated as of January 22, 2004 executed in favor of the Trustee by Dana Commercial Credit Corporation, the owner of all of the membership interests of the Company, as such Second Amended and Restated Pledge Agreement may be amended from time to time in accordance with the terms thereof.

(c) By amending and restating Section 4.08 in its entirety to read as follows:

Section 4.08. Limitation on Activity. The Company shall limit its business activities to those permitted under Section 1(a) of the Operating Agreement of GSP I, LLC, dated as of January 22, 2004 (the "Operating Agreement") and shall not amend the Operating Agreement as in effect on the date of this Amendment other than such amendments necessary to reflect a transfer of the membership interests therein in accordance with the terms of the Pledge.

(d) By amending and restating Section 4.12 in its entirety to read as follows:

Section 4.12. Company May Not Merge, Etc. The Company shall not consolidate or merge with or into any person, or sell, lease, convey or otherwise dispose of all or substantially all of its assets, in one or more related transactions to any person except for the sale of a Property or portion of a Property following the Release, Partial Release or Required Partial Release of such portion or Property; provided, however, that, notwithstanding anything to the contrary contained herein, a conversion of the Company from a corporation into a limited liability company pursuant to the applicable law of its jurisdiction of incorporation shall not be such a merger, sale, lease, conveyance or disposition for purposes of the terms hereof. Beneficial interests in the Company may be transferred to the extent permitted in the Pledge.

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3. Amendment to Mortgages. The Mortgages are hereby amended as of the Conversion such that all references therein to the "Mortgagee" shall refer to the "Mortgagee" as GSP I, LLC, an Oregon limited liability company.

4. Amendment to Assignments of Rents.

(a) The Assignments of Rents are hereby amended as of the Conversion such that all references therein to the "Assignor" shall refer to the "Assignor" as GSP I, LLC, an Oregon limited liability company.

(b) Section 20 of the Glenview Assignment of Rents is hereby amended to delete the phrase "Commonwealth of Pennsylvania" in the second line thereof and replace with the phrase "State of Illinois".

5. Amendment to Bonds. Each of the Bonds is hereby amended as of the Conversion such that all references therein to the "Company" shall refer to the "Company" as GSP I, LLC, an Oregon limited liability company.

6. Counterparts. This Amendment may be executed by the parties hereto in several counterparts, all of which taken together shall constitute one and the same agreement.

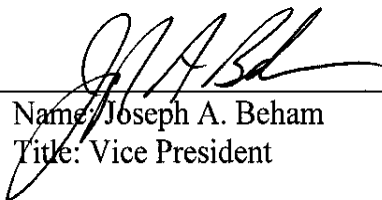
7. Bondholder Approval. This Amendment has been approved by the requisite number of Bondholders (at least 51%) in accordance with the terms of the Indenture.

8. Ratification and Effect of Conversion. Except as expressly amended hereby, the Indenture, the Mortgages, the Assignment of Rents and the Bonds shall remain unaltered and in full force and effect and are hereby ratified and affirmed as so amended. Each of the parties hereto agree that the Conversion shall not affect any of the rights or obligations of the Company pursuant to the Indenture, the Mortgages, the Assignment of Rents and the Bonds and each and every right and obligation thereunder shall remain in full force and effect with respect to the Company, as an Oregon limited liability company.

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IN WITNESS WHEREOF, the Company and the Trustee have each executed this Amendment as of the date first written above.

GSP I Corporation,

By 
Name: Joseph A. Beham
Title: Vice President

STATE OF OHIO)

SS:

COUNTY OF LUCAS)

Acknowledged before me this 13th day of January, 2004, by Joseph A. Beham, the Vice President of GSP I Corporation, on behalf of such Company.


Notary Public

(SEAL)

Commission Expires:

LORI A. COON
Notary Public, State of Ohio
My Commission Expires 10-15-08

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JPMORGAN CHASE BANK (formerly known as Chemical Bank), as Trustee

By 

Name: Craig M. Kantor
Title: Vice President

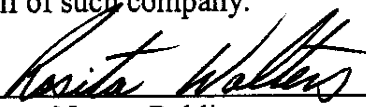
STATE OF NEW YORK)

SS:

COUNTY OF Kings)

Acknowledged before me this 21 day of January, 2004, by Craig M. Kantor, the Vice President of JPMORGAN CHASE BANK, as Trustee, on behalf of such company.

ROSITA WALTERS
Notary Public, State of New York
No. 01WA6043854
Qualified in Kings County
Commission Expires Oct. 2, 2006


Notary Public

(SEAL)

Commission Expires:

Prothonotary Cook County Clerk's Office

UNOFFICIAL COPY**Exhibit A**

ALL THAT CERTAIN lot, piece or parcel of land situate in the Borough of Throop, County of Lackawanna and State of Pennsylvania bounded and described as follows:

BEGINNING at a point marking the intersection of the Southwesterly right of way line of S.R. 2008 (Marshwood Road) with the Southerly right of way line of the Keystone Industrial Park Access Road; Thence along the Southwesterly right of way line of said S.R. 2008 the following (14) courses and distances:

- (1) South 53° 01' East 112.27 feet
- (2) North 36° 59' East 5.0 feet
- (3) South 53° 01' East 100.00 feet
- (4) North 36° 59' East 10.00 feet
- (5) South 53° 01' East 214.00 feet
- (6) South 36° 59' West 15.00 feet
- (7) South 53° 01' East 68.09 feet
- (8) On a curve to the left with the radius of 1955.08 feet, an arc length of 120.69 feet
- (9) North 33° 27' East 10.00 feet
- (10) On a curve to the left with a radius of 1945.08 feet, an arc length of 203.68 feet
- (11) North 27° 27' East 5.00 feet
- (12) On a curve the left with a radius of 1940.08 feet, an arc length of 122.31 feet
- (13) North 23° 50' East 5.0 feet, and
- (14) South 66° 01' East 145.20 feet to a point along the right of way of lands now or formerly of the Erie - Lackawanna Railroad;

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Thence along said Railroad South 9° 02' 30" East 546.76 feet to a corner of lands of Consumer Electronics Holdings, South 68° 05', Thence along said Consumer Electronic Holdings, South 68° 05' West 998.82 feet to a corner of lands Lackawanna County Industrial Development Authority (Emery Facilities); Thence along same North 31° 55' West 1162.34 feet to a point along the right of way of the aforementioned Keystone Industrial Park Access Road; Thence along said Access Road on a curve to the left with a radius of 518.34 feet, and long chord of North 50° 23' 49" East 40.39 feet and North 47° 26' East 683.73 feet to the place of beginning.

BEING the same premises which Harper & Row, Publishers, Inc., a Delaware Corporation by Deed dated 12/28/1989 and recorded 1/12/1990 in the Office for the Recording of Deeds, in and for the County of Lackawanna, in Deed Book 1312 Page 474 &c., granted and conveyed unto News America Publishing Incorporated, a Delaware Corporation, its successors and assigns, in fee.

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Exhibit B

That part of Lot B in Tall Trees Unit Two, being a subdivision in the South West quarter of Section 26, Township 42 North, Range 12 East of the Third Principal Meridian, together with that part of Sub-Lots 2, 3 and 4 taken as one tract, in Partition, according to the Will of Judith Reed, of Lot 3 in William Reed's Subdivision of part of the south half of Sections 26 and 27, Township and Range aforesaid, lying Southerly of and adjoining a line drawn from a point on the Southwesterly line of the aforesaid Sub-Lot 4, said point being 1124.595 feet Southeasterly of the Northwesterly corner of Sub-Lot 6 in the aforesaid Partition (as measured along the Southwesterly line of Sub-Lots 4, 5 and 6 in said Partition) to a point on the Westerly line of Block 10 in the aforesaid Tall Trees Unit Two Subdivision, said point being 299.95 feet Northwesterly of the Southwesterly corner of Lot 16 in said Block 10 (as measured along the Westerly line thereof), excepting from the above described parcel of land that part of said Sub-Lots 2 and 3 taken for the aforesaid Tall Trees Unit Two Subdivision and also excepting from the aforesaid Sub-Lots 3 and 4 that part thereof taken for East Lake Avenue as shown on plat of survey document number 20433449, being that part of said Sub-Lots 3 and 4 lying Southerly of and adjoining a line drawn from a point on the Southwesterly line of said Sub-Lot 4, said point being 122.96 feet North of the Westerly extension of the South line of said Sub-Lot 4 (as measured perpendicularly to said Westerly extension) to a point on the East line of the aforesaid Sub-Lot 3, said point being 72.00 feet North of the South East corner of said Sub-Lot 3 (as measured along the East line thereof) all in Cook County, Illinois.

ALSO,

Parcel 2

That part of Sub-Lots 1, 2, 4, 5 and 6 (except the North 330 feet of said Sub-Lot 6, as measured along the East line thereof), taken as one tract, in Partition, according to the Will of Judith Reed, of Lot 3 in William Reed's Subdivision of part of the South half of Sections 26 and 27, Township 42 North, Range 12 East of the Third Principal Meridian, lying Northerly of and adjoining a line drawn from a point on the Southwesterly line of the aforesaid Sub-Lot 4, said point being 1124.595 feet Southeasterly of the Northwesterly corner of Sub-Lot 6 in the aforesaid Partition (as measured along the Southwesterly line of Sub-Lots 4, 5 and 6 in said Partition) to a point on the Westerly line of Block 10 in Tall Trees Unit Two, being a subdivision in the South West quarter of Section 26, Township and Range aforesaid, said point being 299.95 feet Northwesterly of the Southwesterly corner of Lot 16 in said Block 10 (as measured along the Westerly line thereof), excepting from the above described tract of land that part of said Sub-Lots 1 and 2 taken for Tall Trees Unit Three, being a subdivision in said South West quarter, all in Cook County, Illinois.

TAX #s 04-26-306-004
04-26-300-031, 032, 033

E: M0498

ADDRESS: 1900 EAST LAKE AVE.
GLENVIEW

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RETURN TO:

JULIE STALTER - BARTY
C/O LANDAMERICA
10 S. LABALLE #2500
CHICAGO IL 60603