

# UNOFFICIAL COPY

BOX 441

## THIRD AMENDMENT TO ASSIGNMENT OF LEASES AND RENTS

Address of Property: 3400 West Euclid Ave.  
Arlington Heights, IL

P.I.N.: 02 25 100 026 0000  
02 26 201 019 0000

Prepared by: Mark E. O'Neill  
Godfrey & Kahn, S.C.  
780 North Water Street  
Milwaukee, WI 53202

117879-CILW1  
COOK



Doc#: 0532732005 Fee: \$30.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 11/23/2005 09:34 AM Pg: 1 of 4

THIS THIRD AMENDMENT TO ASSIGNMENT OF LEASES AND RENTS ("Amendment") is made effective as of October 26, 2005 by WPI ARLINGTON, LLC, a Wisconsin limited liability company ("Assignor"), to M&I MARSHALL AND ILSLEY BANK, a Wisconsin state chartered bank ("Assignee").

### RECITALS:

WHEREAS, this Amendment amends the Assignment of Leases and Rents dated as of May 17, 2005 made by Assignor to Assignee and recorded in the Cook County Recorder of Deeds, Illinois on May 23, 2005 as Document No. 0514303005 ("Original Assignment"), as amended by that First Amendment to Assignment of Leases and Rents dated as of August 11, 2005 made by Assignor to Assignee and recorded in the Cook County Recorder of Deeds, Illinois on August 29, 2005 as Document No. 0524127062, and as amended by that Second Amendment to Assignment of Leases and Rents dated as of October 6, 2005 made by Assignor to Assignee and recorded in the Cook County Recorder of Deeds, Illinois on <sup>November</sup> 9, 2005 as Document No. 0531355095 (collectively, as amended, the "Assignment") which encumbers that

# UNOFFICIAL COPY

certain real property located in Arlington Heights, Illinois, legally described on Exhibit A attached hereto;

WHEREAS, pursuant to that certain Loan Agreement ("Arlington Loan Agreement") dated May 17, 2005, by and between Assignor and Assignee, Assignee loaned to Assignor Nineteen Million Three Hundred Sixty Thousand Dollars (\$19,360,000.00) evidenced by a Note in the amount of Nineteen Million Three Hundred Sixty Thousand Dollars (\$19,360,000.00) dated May 17, 2005 ("Arlington Note");

WHEREAS, pursuant to that certain Loan Agreement ("Rockford Loan Agreement") dated of even date herewith by and between WPH Rockford, LLC, an affiliate of Assignor, and Assignee, Assignee has agreed to loan WPH Rockford, LLC Six Million Seven Hundred Twenty Thousand and No/100 Dollars (\$6,720,000.00) to be evidenced by a note in the amount of Six Million Seven Hundred Twenty Thousand and No/100 Dollars (\$6,720,000.00) dated of even date herewith ("Rockford Note"), provided, among other things, Assignor executes this Amendment; and

WHEREAS, Assignor is familiar with and financially interested in the business affairs of WPH Rockford, LLC, and it is in the interest of Assignor to execute this Amendment.

## AGREEMENTS

In consideration of the foregoing recitals and for other consideration, the receipt and sufficiency of which Assignor and Assignee acknowledge, Assignor and Assignee agree as follows:

1. Amendment. Assignor and Assignee hereby agree that, in addition to Assignor's obligations pursuant to, among other things, the Arlington Loan Agreement and the Arlington Note, the Assignment, as amended hereby, secures WPH Rockford, LLC's obligations pursuant to, among other things, the Rockford Loan Agreement and the Rockford Note.
2. Affirmation of Assignment. Assignor has given, granted, bargained, sold, conveyed, mortgaged, warranted, pledged and confirmed to Assignee all of their estate, right, title and interest in and to the leases, rents and other collateral as set forth in the Assignment to secure the obligations. The Assignment, as amended, secures the prompt payment to Assignee of all amounts due under the Arlington Note and all of Borrower's obligations to Lender and all other documents which provide evidence or security for the Arlington Note, all as amended by the Amendment to Loan Agreement.
3. Representations and Warranties. As of the date of this Amendment, Assignor reaffirms, to Assignor's knowledge, each of its representations and warranties set forth in the Original Assignment.
4. Effect. All other terms and conditions of the Assignment and its priorities shall remain in full force and effect with respect to the leases, rents and other collateral.

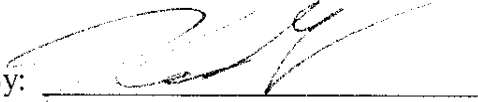
[SIGNATURES BEGIN ON FOLLOWING PAGE]

# UNOFFICIAL COPY

Dated as of the date first written above.

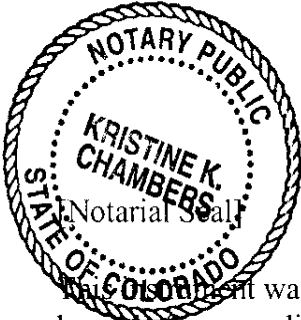
WPH ARLINGTON, LLC, a Wisconsin limited liability company

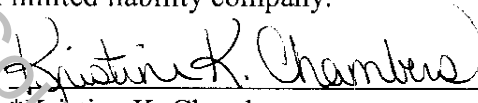
By: Sage Hospitality Resources, LLC, Its Manager

By:   
Name: Kenneth J. Geist  
Its: Executive Vice President

STATE OF COLORADO )  
 ) SS  
CITY & COUNTY OF DENVER )

On this 25 day of October, 2005, before me appeared Kenneth J. Geist, to be the person whose name is signed on the preceding or attached document, and who swore or affirmed to me that the contents of the document are truthful and accurate to the best of his knowledge and belief, in his capacity as Executive Vice President of Sage Hospitality Resources, LLC, the Manager of WPH Arlington, LLC, a Wisconsin limited liability company.



  
\*Kristine K. Chambers  
Notary Public, State of Colorado  
My Commission: 12/11/2005

This document was drafted by and after recording is to be returned to:

Mark E. O'Neill  
Godfrey & Kahn, S.C.  
780 North Water Street  
Milwaukee, WI 53202

# UNOFFICIAL COPY

## EXHIBIT A

### Real Property

#### PARCEL 1:

Lot 17 in Arlington Park Office Centre, being a subdivision of part of the Northwest  $\frac{1}{4}$  of Section 25, and part of the Northeast  $\frac{1}{4}$  of Section 26, Township 42 North, Range 10 East of the third principal meridian, in Cook County, Illinois.

#### PARCEL 2:

A fill encroachment easement appurtenant to and for the benefit of Parcel 1 as delineated on the plat of subdivision of Arlington Park Office Centre recorded May 23, 1980 as document number 25466742 and as declared in Declaration of Easements dated September 19, 1980 and recorded September 19, 1980 as document number 25591285 made by and between American National Bank and Trust Company of Chicago, as Trustee under a Trust Agreement dated November 29, 1978 and known as trust number 45275, and American National Bank and Trust Company of Chicago, as trustee under a Trust Agreement dated November 29, 1978 and known as trust number 45276, over the following described property:

The Westerly 15 feet of lot 12 in Arlington Park Office Centre, being a subdivision of part of the Northwest  $\frac{1}{4}$  of Section 25, and part of the Northeast  $\frac{1}{4}$  of Section 26, Township 42 North, Range 10 East of the third principal meridian, in Cook County, Illinois.

#### PARCEL 3:

An easement for underground utility purposes appurtenant to and for the benefit of Parcel 1 as delineated on the plat of subdivision of Arlington Park Office Centre Recorded May 23, 1980 as document number 25466742 and as declared in Declaration of Easements dated September 19, 1980 and recorded September 19, 1980 as document number 25591285 made by and between American National Bank and Trust Company of Chicago, as Trustee under a Trust Agreement dated November 29, 1978 and known as trust number 45275, and American National Bank and Trust Company of Chicago, as trustee under a Trust Agreement dated November 29, 1978 and known as trust number 45276, over the following described property:

That portion of Lot 18 in Arlington Park Office Centre, a subdivision of part of the Northwest  $\frac{1}{4}$  of Section 25, and part of the Northeast  $\frac{1}{4}$  of Section 26, Township 42 North, Range 10 East of the Third Principal Meridian, in Cook County, Illinois, which lies northwesterly of the following described line: Commencing at a point on the easterly right of way line of Rohlwing Road at a point which is 30 feet Southerly of the Northwesterly corner of Lot 18, such point being the point of beginning; thence Northeasterly along a straight line of a point lying on the northerly lot line of Lot 18 which is 225 feet easterly of the northwesterly corner thereof, and there terminating.