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GoodSmith Gregg & Unruh LLP
105 W. Adams, 26th Floor
Chicago, Illinois 60603
Attention: Linda Schurman



Doc#: 0619845105 Fee: \$38.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 07/17/2006 01:33 PM Pg: 1 of 8

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AMENDMENT NO. 2 TO CONSTRUCTION MORTGAGE,
SECURITY AGREEMENT, ASSIGNMENT OF LEASES AND RENTS
AND FIXTURE FILING AND AMENDMENT NO. 2 TO ASSIGNMENT OF LESSOR'S
INTEREST IN LEASES AND RENTS

THIS AMENDMENT NO. 2 TO CONSTRUCTION MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF LEASES AND RENTS AND FIXTURE FILING AND AMENDMENT NO. 2 TO ASSIGNMENT OF LESSOR'S INTEREST IN LEASES AND RENTS (the "Amendment") is made as of July 13, 2006, by and between ONE SOUTH DEARBORN LLC, a Delaware limited liability company, whose address is c/o Hines Interests Limited Partnership, 1 South Dearborn Street, Suite 2000, Chicago, Illinois 60603 ("Borrower"), and JPMORGAN CHASE BANK, N.A., successor by merger to BANK ONE, NA, with its main office in Chicago, Illinois, as Administrative Agent for the Lenders (each as defined in the Building Loan Agreement described in the Mortgage described below), with an office located at 1 Chase Plaza, Mail Code IL1-0958, Chicago, Illinois 60670.

WHEREAS, Borrower has executed in favor of Administrative Agent, for the benefit of the Lenders, that certain Construction Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing dated as of September 17, 2003 and recorded on September 30, 2003 as Document Number 0327331145 in Cook County, Illinois (as heretofore amended, the "Mortgage"), which Mortgage encumbers the property described on Exhibit A attached hereto. All capitalized terms used herein and not defined herein shall have the meanings ascribed to them in the Mortgage (as amended hereby unless the context otherwise dictates).

This instrument prepared by:
Linda S. Schurman
GoodSmith Gregg & Unruh LLP
105 W. Adams, 26th Floor
Chicago, Illinois 60603

Box 400-CTCC

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WHEREAS, Borrower has also executed in favor of Administrative Agent, for the benefit of the Lenders, that certain Assignment of Lessor's Interest in Leases and Rents dated as of September 17, 2003 and recorded on September 30, 2003 as Document Number 0327331146 in Cook County, Illinois (as heretofore amended, the "Assignment").

WHEREAS, the Mortgage and the Assignment have been amended by that certain Amendment No. 1 to Construction Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing and Amendment No. 1 to Assignment of Lessor's Interest in Leases and Rents dated as of September 20, 2005 and recorded on October 11, 2005 as Document No. 0528433154 in Cook County, Illinois.

WHEREAS, Borrower, Administrative Agent and the Lenders have entered into that certain Second Loan Modification Agreement of even date herewith (the "Loan Modification Agreement"), pursuant to which (i) the maximum principal amount of the Construction Loan has been increased from \$140,000,000 to \$198,500,000, (ii) Borrower's options to extend the term of the Construction Loan have been eliminated, (iii) the interest rate on the Construction Loan has been reduced, and (iv) certain other modifications to the Construction Loan have been made.

WHEREAS, Borrower and Administrative Agent, on behalf of the Lenders, desire to amend the Mortgage and the Assignment as set forth herein to provide record notice of the above described modifications and the existence of the Loan Modification Agreement.

WITNESSETH:

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower and Administrative Agent, on behalf of the Lenders, agree as follows:

1. Indebtedness Secured. All references in the Mortgage and the Assignment to the principal amount of the Construction Loan are hereby changed from \$140,000,000 to \$198,500,000.

2. Maturity Date. The last paragraph of the granting clause of the Mortgage immediately preceding Paragraph A thereof is hereby deleted and replaced with the following language:

"It is expressly understood and agreed that the indebtedness secured hereby will in no event exceed Four Hundred Million Dollars (\$400,000,000). The Notes have a maturity date of December 31, 2006."

3. Loan Modification Agreement. All references in the Mortgage and the Assignment to any Loan Document shall mean such agreement as modified pursuant to the Loan Modification Agreement.

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4. Miscellaneous

a. The Mortgage and the Assignment (as amended hereby) shall remain in full force and effect and are hereby ratified and confirmed by Borrower in all respects.

b. The execution, delivery, performance and effectiveness of this Amendment shall not operate as a waiver of any right, power, or remedy of Administrative Agent or the Lenders under the Mortgage or the other Loan Documents, nor constitute a waiver of any provisions of the Mortgage or any of the other Loan Documents except as expressly provided herein.

c. This Amendment may be executed in any number of counterparts, and each such counterpart, when so executed and delivered, shall be deemed to be an original and binding upon the party signing such counterpart; all such counterparts taken together shall constitute one and the same instrument.

d. This Amendment shall be governed by, and shall be construed and enforced in accordance with, the laws of the State of Illinois.

e. This Amendment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns.

f. The provisions of Paragraph M.17 of the Building Loan Agreement are incorporated herein by reference as if fully set forth herein.

[Signature Pages Follow]

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IN WITNESS WHEREOF, Borrower and Administrative Agent have duly executed and delivered this Amendment as of the day and year first above written.

MORTGAGOR:

ONE SOUTH DEARBORN LLC, a Delaware limited liability company

By: One South Dearborn Holdings LLC, a Delaware limited liability company

By: Hines One South Dearborn Limited Partnership, a Texas limited partnership

By: Hines One South Dearborn GP LLC, a Delaware limited liability company

By: Hines Interests Limited Partnership, a Delaware limited partnership

By: Hines Holdings, Inc., a Texas corporation

By:  
Name: C. KEVIN SHANNAHAN
Title: EXECUTIVE VICE PRESIDENT

ADMINISTRATIVE AGENT:

JPMORGAN CHASE BANK, N.A., successor by merger to BANK ONE, NA, with its main office in Chicago, Illinois

By: _____
Name: _____
Title: _____

Property of Cook County Clerk's Office

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IN WITNESS WHEREOF, Borrower and Administrative Agent have duly executed and delivered this Amendment as of the day and year first above written.

MORTGAGOR:

ONE SOUTH DEARBORN LLC, a Delaware limited liability company

By: One South Dearborn Holdings LLC, a Delaware limited liability company

By: Hines One South Dearborn Limited Partnership, a Texas limited partnership

By: Hines One South Dearborn GP LLC, a Delaware limited liability company

By: Hines Interests Limited Partnership, a Delaware limited partnership

By: Hines Holdings, Inc., a Texas corporation

By: _____
Name: _____
Title: _____

ADMINISTRATIVE AGENT:

JPMORGAN CHASE BANK, N.A., successor by merger to BANK ONE, NA, with its main office in Chicago, Illinois

By: Philip Bearden
Name: Philip Bearden
Title: First Vice President

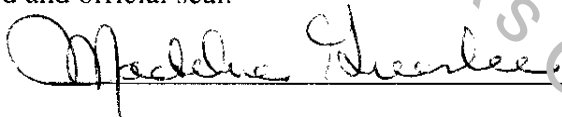
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STATE OF ILLINOIS)
)SS:
COUNTY OF COOK)

On July 13, 2006, before me, the undersigned, a Notary Public in and for said State personally appeared C. Kevin Shannaha, known to me to be the Executive Vice President of HINES HOLDINGS, INC., a Texas corporation, as the general partner of HINES INTERESTS LIMITED PARTNERSHIP, a Delaware limited partnership, as the sole member of HINES ONE SOUTH DEARBORN GP LLC, a Delaware limited liability company, as the general partner of HINES ONE SOUTH DEARBORN LIMITED PARTNERSHIP, a Texas limited partnership, as the managing member of ONE SOUTH DEARBORN HOLDINGS LLC, a Delaware limited liability company, as the sole member of ONE SOUTH DEARBORN LLC, a Delaware limited liability company, and acknowledged the foregoing to be the free act and deed of said corporation, as the general partner of said limited partnership, as the sole member of said limited liability company, as the general partner of said limited partnership, as the managing member of said limited liability company, as the sole member of said limited liability company.

WITNESS my hand and official seal.



Notary Public in and for
said County and State

[SEAL]



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STATE OF ILLINOIS)
)SS:
COUNTY OF COOK)

On July 11, 2006, before me, the undersigned, a Notary Public in and for said State personally appeared Philip Bearden known to me to be a First Vice President of JPMORGAN CHASE BANK, N.A., successor by merger to BANK ONE, NA, with its main office in Chicago, Illinois, and acknowledged to me that such individual executed the within instrument on behalf of said national association.

WITNESS my hand and official seal

Delavica M. Atlar

Notary Public in and for the State of Illinois
said County of Cook
OFFICIAL SEAL
OCTAVIA MANKBAR
NOTARY PUBLIC - STATE OF ILLINOIS
MY COMMISSION EXPIRES: 05-22-07

[SEAL]

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EXHIBIT A

LAND DESCRIPTION

PARCEL 1:

LOTS 9 THROUGH 19, BOTH INCLUSIVE, IN BLOCK 142 IN SCHOOL SECTION; ADDITION TO CHICAGO IN THE NORTHEAST ¼ OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

ALL OF THE 15 FOOT NORTH-SOUTH ALLEY LYING SOUTH OF THE NORTH LINE OF LOT 11 AFORESAID EXTENDED WESTERLY TO THE NORTHEAST CORNER OF LOT 12 AFORESAID, AND LYING NORTH OF THE SOUTH LINE OF LOT 11 AFORESAID EXTENDED WESTERLY TO THE SOUTHEAST CORNER OF LOT 19 AFORESAID, IN COOK COUNTY, ILLINOIS.

P. I. N: 17-16-206-007-0000
17-16-206-008-0000

PROPERTY ADDRESS: ONE S. DEARBORN, CHICAGO IL