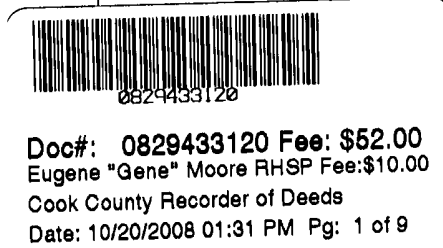


# UNOFFICIAL COPY

THIS DOCUMENT PREPARED BY:

Arnold Weinberg  
Weinberg Richmond LLP  
333 West Wacker Drive  
Suite 1800  
Chicago, Illinois 60606



AFTER RECORDING RETURN TO:

Richard Bendix  
Dykema Gossett PLLC  
10 South Wacker Drive, Suite #2300  
Chicago, Illinois 60606

## AMENDED MEMORANDUM OF INSTALLMENT AGREEMENT TO PURCHASE HOTEL

THIS AMENDED MEMORANDUM OF INSTALLMENT AGREEMENT TO PURCHASE HOTEL (this "Memorandum") is made as of the 15th day of October, 2008, between MHJV L.L.C., an Illinois limited liability company ("Seller"), PARKWAY BANK AND TRUST COMPANY, as Trustee under Trust Agreement dated June 24, 2003 ("Trustee"), and PRINTERS ROW, LLC, an Illinois limited liability company ("Purchaser").

### RECITALS:

- A. Seller and Purchaser have entered into an Installment Agreement to Purchase Hotel, dated as of June 15, 2004, and as amended from time to time thereafter.
- B. Seller and Purchaser have recorded with the Cook County Recorder of Deeds a Memorandum of Installment Agreement to Purchase Hotel, dated July 27, 2005, and recorded as of August 24, 2005 at Document # 0523639012.
- C. Seller is the sole beneficiary and holder of the power of direction in and over Parkway Bank & Trust Company, not personally but solely as Trustee under Trust Agreement dated June 24, 2003 and known as Trust No. 13572 (the "Trust") which holds legal title to the Property (as hereinafter defined).
- D. Seller, Trustee and Purchaser have entered into an Amended and Restated Installment Agreement to Purchase Hotel (the "Amended Installment Agreement"), dated as of October 15th, 2008, with respect to the purchase and sale of the real estate and improvements commonly known as The Blake Hotel, 500 South Dearborn, Chicago, Illinois 60605 and more particularly described on Exhibit "A" attached hereto and made a part hereof (the "Property").
- E. The Seller, Trustee and Purchaser desire to provide notice of the Amended Installment Agreement to third parties by recording this Memorandum.

Box 400-CTCC

0383153 D2 D6 / of 2

# UNOFFICIAL COPY

**NOW, THEREFORE**, in consideration of the premises and of the sum of Ten and No/100 Dollars (\$10.00) by each party in hand paid to the other, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed as follows:

1. Amended Installment Agreement. Seller, for and in consideration of the Purchase Price set forth in the Amended Installment Agreement and of the covenants and agreements therein contained on the part of Purchaser to be kept, observed and performed, has agreed to sell to Purchaser, and Purchaser has agreed to purchase from Seller, the Property described in the Amended Installment Agreement, for the Purchase Price set forth in the Amended Installment Agreement and subject to all other terms and conditions set forth in the Amended Installment Agreement.

2. Incorporation of Amended Installment Agreement. All of the terms, covenants, conditions and agreements in the Amended Installment Agreement are hereby incorporated herein by this reference. The execution, delivery and recording of this Memorandum is not intended to and shall not change, modify, amend or enlarge the Amended Installment Agreement but is intended to provide notice of the existence of the Amended Installment Agreement.

3. Exercise of Power of Direction. Seller covenants and consents that it will exercise its power of direction over the Trust and cause the Trustee to issue a deed and take such actions as are necessary to consummate the closing of the transaction pursuant to and as provided in the Amended Installment Agreement.

4. Binding Effect. This Memorandum shall be binding upon and shall inure to the benefit of the parties hereto, and their respective successors and assigns.

5. Recording. The parties hereto agree that this Memorandum shall be recorded in the public records of the county in which the Property is located.

6. Counterparts. This Memorandum may be executed in any number of counterparts and by each of the undersigned on separate counterparts, and each such counterpart shall be deemed to be an original, but all such counterparts shall together constitute but one and the same Memorandum.

7. Exculpation. See attached exculpation clause of the Trustee.

# UNOFFICIAL COPY

IN WITNESS WHEREOF, the parties hereto have executed and delivered this document as of the day and year first above written.

**SELLER:**

MHJV L.L.C., an Illinois limited liability company

By: Printers Row Hotel, Inc., its Manager

By: Gerald Lee Nudo  
Gerald Lee Nudo, President

**PURCHASER:**

PRINTERS ROW, LLC, an Illinois limited liability company

By: \_\_\_\_\_  
Thomas Balames, Manager

**TRUSTEE:**

**PARKWAY BANK AND TRUST COMPANY,**  
as Trustee under Trust Agreement dated June 24,  
2003 and known as Trust Number 13572

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

# UNOFFICIAL COPY

**IN WITNESS WHEREOF**, the parties hereto have executed or caused this Agreement to be executed, all as of the day and year first above written.

**SELLER:**

**MHJV L.L.C.**, a Delaware limited liability company

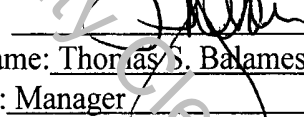
By: Printers Row Hotel, Inc., its Manager

By: \_\_\_\_\_  
Its: \_\_\_\_\_

**PURCHASER:**

**PRINTERS ROW, LLC**, an Illinois limited liability company

By: Accelerated Assets, LLC, a Delaware limited liability company, its sole member

By:  \_\_\_\_\_  
Name: Thomas S. Balames  
Its: Manager

**TRUSTEE:**

**PARKWAY BANK AND TRUST COMPANY**, as Trustee under Trust Agreement dated June 24, 2003 and known as Trust Number 13572

By: \_\_\_\_\_  
Its: \_\_\_\_\_

Property of Cook County Clerk's Office


# UNOFFICIAL COPY

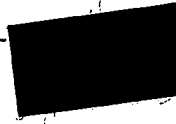
IN WITNESS WHEREOF, the parties hereto have executed and delivered this document as of the day and year first above written.

**SELLER:**

**MHJV L.L.C.**, an Illinois limited liability company

By: Printers Row Hotel, Inc., its Manager

By:   
Gerald Lee Nudo, President



**PURCHASER:**

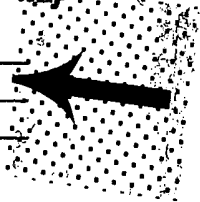
**PRINTERS ROW, LLC**, an Illinois limited liability company

By: \_\_\_\_\_  
Thomas Balames, Manager

**TRUSTEE:**

**PARKWAY BANK AND TRUST COMPANY**,  
as Trustee under Trust Agreement dated June 24,  
2003 and known as Trust Number 13572 *and not individually*

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_



SEE EXHIBIT **B** FOR TRUSTEE  
SIGNATURE, ACKNOWLEDGEMENT AND  
EXCULPATION ATTACHED HERETO AND  
MADE A PART HEREOF.

# UNOFFICIAL COPY

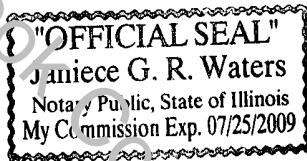
STATE OF ILLINOIS     )  
                                  )  
                                  )     ss.  
COUNTY OF COOK     )

I, JANIECE GR WATERS, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Gerald Lee Nudo, personally known to me to be the President of Printers Row Hotel, Inc., Manager of MHJV L.L.C., and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such he signed and delivered the said instrument as his free and voluntary act, and as the free and voluntary act and deed of said company for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 10 day of October, 2008.

Janiece G. R. Waters  
Notary Public

My Commission expires:



# UNOFFICIAL COPY

STATE OF Michigan §

COUNTY OF Oakland §

The foregoing instrument was acknowledged before me this 7<sup>th</sup> day of October, 2008, by Thomas S. Balames, the manager of Accelerated Assets, LLC, a Delaware limited liability company being the sole member of Printers Row, LLC, an Illinois limited liability company on behalf of said limited liability company.

WITNESS my hand and official seal.

Genevieve Hubbell

Notary Public

Genevieve Hubbell

Printed Name

My Commission Expires: \_\_\_\_\_

**GENEVIEVE HUBBELL**  
Notary Public, State of MI  
County of Oakland  
My Commission Expires 06/12/2013  
Acting in the County of

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

## **EXHIBIT "A"** **LEGAL DESCRIPTION**

**PARCEL 1:**

THE NORTH 1/2 OF LOT 27 (EXCEPT THAT PART TAKEN FOR STREET) IN BLOCK 124 IN THE SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

**PARCEL 2:**

THE SOUTH 1/2 OF LOT 27 AND ALL OF LOT 28 AND THE NORTH 10 FEET OF LOT 29 (EXCEPT THAT PART TAKEN FOR STREET) IN SUBDIVISION OF BLOCK 124 IN SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

**PARCEL 3:**

LOT 6 (EXCEPT THAT PART TAKEN FOR STREET) IN KNIGHT'S SUBDIVISION OF LOTS 30, 31 AND 32 IN OGDEN'S SUBDIVISION OF BLOCK 124 IN SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

**PARCEL 4:**

THE SOUTH 30 FEET OF LOT 29 IN OGDEN'S SUBDIVISION OF BLOCK 124 AFORESAID (EXCEPT PARTS FROM BOTH TRACTS TAKEN FOR OPENING DEARBORN STREET), IN COOK COUNTY, ILLINOIS.

**PARCEL 5:**

LOTS 25 AND 26 (EXCEPT THE EAST 35 FEET; THEREOF, MORE OR LESS, TAKEN FOR OPENING DEARBORN STREET AND EXCEPT THE NORTH 21 FEET OF LOT 25 TAKEN FOR CONGRESS STREET) IN OGDEN'S SUBDIVISION OF BLOCK 124 IN SCHOOL SECTION ADDITION TO CHICAGO OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as 500 South Dearborn, Chicago, Illinois 60605

PINs: 17-16-245-009-0000, 17-16-245-010-0000, 17-16-245-011-0000, 17-16-245-012-0000,  
17-16-245-017-0000



# UNOFFICIAL COPY

## EXHIBIT "B"

### TRUSTEE SIGNATURE, EXONERATION AND ACKNOWLEDGMENT RIDER FOR AMENDED MEMORANDUM OF INSTALLMENT AGREEMENT TO PURCHASE HOTEL

This document is executed by PARKWAY BANK & TRUST COMPANY, not personally but as Trustee under Trust No 13572 as aforesaid, in the exercise of power and authority conferred upon and vested in said Trustee as such, and it is expressly understood and agreed that nothing in said document contained shall be construed as creating any liability on said Trustee personally to pay any indebtedness accruing thereunder, or to perform any covenants, either expressed or implied, including but not limited to warranties, indemnifications, and hold harmless presentations in said document (all such liability if any, being expressly waived by the parties hereto and their respective successors and assigns) and that so far as said Trustee is concerned, the owner of any indebtedness or right accruing under said document shall look solely to the premises described therein for the payment or enforcement, thereof, it being understood that said Trustee merely holds legal title to the premises described therein and has no control over the management thereof or the income there from, and has no knowledge respecting any factual matter with respect to said premises, except as represented to it by the beneficiary or beneficiaries of said trust. In event of conflict between the terms of this rider and of the agreement to which it is attached, on any questions of apparent liability or obligation resting upon said trustee, the provisions of this rider shall be controlling.

The Trustee makes no personal representations as to nor shall it be responsible for the existence, location or maintenance of the chattels herein described, if any, or of any environmental conditions, duties or for or obligations concerning the property whether under any federal, state, or local statute, rule, regulation, or ordinance. The beneficiaries of this Trust, have management and control of the use of the property and as such, have the authority on their own behalf to execute any document as environmental representative but not as agent on behalf of the Trustee.

PARKWAY BANK & TRUST COMPANY, As Trustee under Trust No. 13572 as aforesaid and not personally,

By: *[Signature]*  
VICE PRESIDENT & TRUST OFFICER



STATE OF ILLINOIS )

COUNTY OF COOK )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid do hereby certify that the above named officer of PARKWAY BANK & TRUST COMPANY, is personally known to me to be the same person whose name is subscribed to the foregoing instrument in the capacity shown, and appeared before me this day in person, and acknowledged signing, sealing and delivering the said instrument as her free and voluntary act, for the uses and purposes therein set forth.

Date: 10/10/08

*[Signature]*  
Notary Public

