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3/9/01 53 001 Page 1 of 10
1999-11-30 15:05:02
Cook County Recorder 39.50

THIS DOCUMENT WAS
PREPARED BY AND AFTER
RECORDING SHOULD BE
RETURNED TO:

PIPER MARBURY RUDNICK &
WOLFE
203 NORTH LASALLE STREET
CHICAGO, ILLINOIS 60601
ATTN: JOHN T. CUSACK, ESQ.



This space reserved for Recorder's use only.

SECOND AMENDMENT TO MODIFICATION AGREEMENT

THIS SECOND AMENDMENT TO MODIFICATION AGREEMENT (this "Second Amended Agreement") is dated as of the 29th day of November, 1999, by and among **AMERICAN NATIONAL BANK & TRUST COMPANY OF CHICAGO**, a national banking association, not personally but solely as Trustee under that certain Trust Agreement dated November 15, 1979, as amended May 9, 1983, and known as Trust No. 48322 ("Maker"), **PALMOLIVE VENTURE**, an Illinois limited partnership ("Palmolive"), (Maker and Palmolive are hereinafter collectively referred to as the "Borrower"), **LEHNDORFF 919 MICHIGAN ASSOCIATES**, a Texas joint venture ("Lender"). Borrower, Palmolive, and Lender are referred to hereinafter collectively as the "Parties".

RECITALS:

A. Lender has heretofore made a loan (the "Loan") in the maximum principal amount of Sixty Seven Million Three Hundred Ninety Eight Thousand Four Hundred Eighty Five and No/100 Dollars (\$67,398,485.00) in connection with certain real estate located in Cook County, Illinois, described on Exhibit A attached hereto and made a part hereof (the "Property"). The Loan is evidenced by (i) that certain Mortgage Note (the "First Note") dated July 13, 1989 from Borrower and payable to the order of Lender in the principal amount of Eleven Million Three Hundred Thirty Thousand and No/100 Dollars (\$11,330,000.00); (ii) that certain Mortgage Note (the "Second Note") dated July 13, 1989 from Borrower and payable to the order of Lender in the principal amount of Fifty Six Million Sixty Eight Thousand Four Hundred Eighty Five and No/100 Dollars (\$56,068,485.00), and (iii) that certain Loan Agreement dated July 13, 1989 between Borrower and Lender (the "Loan Agreement"). The First Note and the Second Note are sometimes referred to herein collectively as the "Notes".

B. The Notes are secured by, among other things, (i) that certain Leasehold Mortgage, Assignment of Leases and Rents and Security Agreement and Financing Statement dated as of July 13, 1989, executed by Borrower in favor of Lender, recorded in the office of the Recorder of Deeds of Cook County, Illinois as Document No. 89334938 (the "Mortgage"), by and between Borrower, Palmolive Partners Limited Partnership, an Illinois limited partnership and Lender (the "Settlement Agreement") which encumbers the Property and (ii) that certain Assignment of Rents and Leases dated as of July 13, 1989 (the "Assignment of Rents") made by Borrower in favor of Lender, recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document No. 89334939. The Note, the Loan Agreement, the Mortgage, the Assignment of Rents, and all other documents executed in connection with the Loan, including but not limited to the Security Documents, as defined in the Loan Agreement, in their original form and as previously amended and as hereby amended are sometimes collectively referred to herein as the "Loan Documents").

C. Lender and Borrower executed a Modification Agreement dated July 30, 1999 that was recorded on August 4, 1999 in the office of the Recorder of Deeds of Cook, County, Illinois as Document Number 99741473 and subsequently re-recorded to correct a recording error as Document Number 9979556, as amended by that certain First Amendment to Modification Agreement dated September 1, 1999 that was recorded on September 17, 1999 in the office of the Recorder of Deeds of Cook County, Illinois, as Document Number 99884784 (together, the "Agreement").

D. Lender and Borrower desire to amend the Note and the Loan Documents to extend the maturity date and modify certain other provisions as provided herein but not otherwise.

AGREEMENTS

NOW, THEREFORE, in consideration of (i) the Recitals set forth hereinabove (which are hereby incorporated into and made a part of this Second Amended Agreement), (ii) the agreement by Lender to modify the Loan Documents as provided herein (iii) the covenants and agreements contained herein, and (iv) for other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the parties hereby agree and amend the Notes, the Loan Agreement, the Mortgage, the Assignment of Rents and the other Loan Documents, as follows:

1. **Amendment to First Note.** The reference to "October 8, 1999" in the second grammatical paragraph of the First Note is hereby deleted and the date "December 17, 1999" is substituted in lieu thereof.

2. **Amendment to Second Note.** Effective as of the date of this Second Amended Agreement, the Second Note is hereby amended by deleting Section (iv) in its entirety and inserting the following in lieu thereof.:

"(iv) on the earlier to occur of an acceleration of the sums due hereunder upon an Event of Default or December 17, 1999, all principal and accrued but unpaid interest shall be payable in full."

3. **Amendment to Loan Agreement.** The Maturity Date as defined in Section 1.1 (kkk) of the Loan Agreement is hereby amended by deleting "October 8, 1999" (the "Old Second Note Maturity Date") and inserting "December 17, 1999" (the "New Second Note Maturity Date") in lieu thereof.

4. **Amendment to Mortgage and Other Loan Documents.** The reference to the Old Second Note Maturity Date in the second "Whereas" clause of the Mortgage is hereby deleted and reference to the New Second Note Maturity Date, is hereby inserted in lieu thereof. Any other reference to the Old Second Note Maturity Date in the Loan Documents is hereby deleted and the New Second Note Maturity Date is hereby inserted in lieu thereof.

5. **Expenses.** Borrower shall promptly pay all costs and expenses incurred by Lender in connection with this Second Amended Agreement including, without limitation, recording fees, reasonable attorneys' fees and expenses.

6. **Miscellaneous.**

(a) Any references to the Notes, Loan Agreement, Mortgage, Assignment of Rents or any other Loan Document, contained in any of the Loan Documents shall be deemed to refer to such documents as amended hereby. The paragraph and section headings used herein are for convenience only and shall not limit the substantive provisions hereof. Any word herein which is expressed in the singular or plural shall be deemed, whenever appropriate in the context, to include the plural and the singular.

(b) Except as expressly modified hereby, the terms of the Loan Documents are and remain unmodified and in full force and effect.

(c) Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Loan Documents.

(d) This Second Amended Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

(e) This Second Amended Agreement is executed by American National Bank and Trust Company of Chicago ("ANB") not personally but solely as Trustee as aforesaid. All

covenants and conditions to be performed hereunder by ANB are undertaken by it solely as trustee, as aforesaid, and not individually, and no personal liability shall be asserted or be enforced against ANB, the beneficiaries thereof or their agents or representatives by reason of any of the covenants, statements, representations or warranties contained in this Second Amended Agreement.

(f) To facilitate execution, this Second Amended Agreement may be executed in as many counterparts as may be required, and it shall not be necessary that the signatures of, or on behalf of, each party, or that the signatures of all persons required to bind any party, appear on each counterpart; but it shall be sufficient that the signatures of, or on behalf of, each party, or that the signatures of the persons required to bind any party, appear on one or more of the counterparts. All counterparts shall collectively constitute a single agreement. It shall not be necessary in making proof of this Second Amended Agreement to produce or account for more than that number of counterparts containing the respective signatures of, or on behalf of, all of the parties hereto.

7. **Counterparts.** To facilitate execution, this Second Amended Agreement may be executed in as many counterparts as may be required, and it shall not be necessary that the signatures of, or on behalf of, each party, or that the signatures of all persons required to bind any party, appear on each counterpart; but it shall be sufficient that the signatures of, or on behalf of, each party, or that the signatures of the persons required to bind any party, appear on one or more of the counterparts. All counterparts shall collectively constitute a single agreement. It shall not be necessary in making proof of this Second Amended Agreement to produce or account for more than that number of counterparts containing the respective signatures of, or on behalf of, all of the parties hereto.

[INTENTIONALLY LEFT BLANK]

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IN WITNESS WHEREOF, this Second Amended Agreement is effective as of the day and year first above written.

LENDER:

LEHNDORFF 919 MICHIGAN ASSOCIATES, a Texas joint venture

By: **L&B Realty Advisors, Inc.**, a Delaware corporation, its partnership manager

By: _____
Name: Paul C. Chapman
Its: Executive Vice President

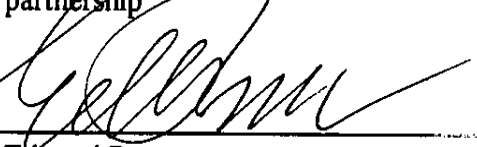
BORROWER:

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally or individually but solely as Trustee as aforesaid

By: 
Name: MARK DeGRAZIA
Title: TRUST OFFICER

Attest: Attestation not required by American National Bank and Trust Company of Chicago bylaws
Title: _____

PALMOLIVE VENTURE, an Illinois limited partnership

By: 
Name: Edward Ross
Its: General Partner

Property of Cook County Clerk's Office

IN WITNESS WHEREOF, this Second Amended Agreement is effective as of the day and year first above written.

LENDER:

LEHNDORFF 919 MICHIGAN ASSOCIATES, a Texas joint venture

By: **L&B Realty Advisors, Inc.**, a Delaware corporation, its partnership manager

By: 
Name: **Paul C. Chapman**
Its: **Executive Vice President**

BORROWER:

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally or individually but solely as Trustee as aforesaid

By: (Countersigned)

Name: _____

Title: _____

Attest: _____

Title: _____

PALMOLIVE VENTURE, an Illinois limited partnership

By: _____

Name: **Edward Ross**

Its: **General Partner**

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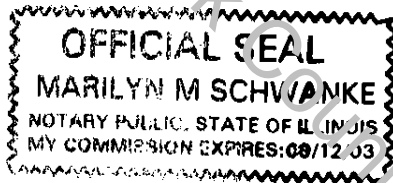
STATE OF ILLINOIS)
)SS.
COUNTY OF COOK)

I, Marilyn M. Schwanke, a Notary Public in and for the County in the State aforesaid, DO HEREBY CERTIFY that Edward Ross, a general partner of Palmolive Venture, an Illinois limited partnership, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such general partner he appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act and as the free and voluntary act of said partnership, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 15th day of November, 1999.

Marilyn M. Schwanke
Notary Public

My commission Expires: 9-12-03



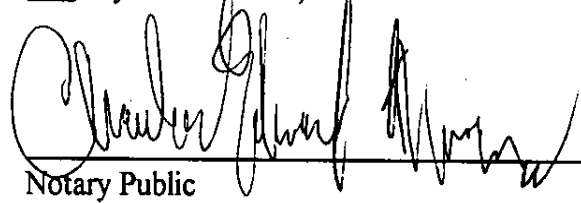
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STATE OF ILLINOIS)
)SS.
COUNTY OF COOK)

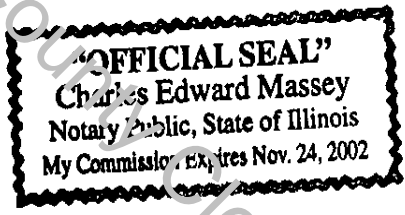
I, _____, a Notary Public in and for the County in the State aforesaid, DO HEREBY CERTIFY that, personally known to me to be MARK DEGRAZIA ~~TRUST OFFICER~~ AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, as trustee under Trust Agreement dated November 15, 1979, amended May 9, 1983 known as Trust No. 48322 personally known to me to be the same person whose name is subscribed to the foregoing instrument appeared before me this day and personally acknowledged that as such officer he signed and delivered said instrument pursuant to authority given by the Board of Directors of said Bank, as his free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 30 day of November, 1999.



Notary Public

My commission Expires: _____



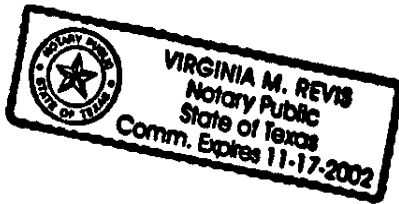
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STATE OF TEXAS)
)SS.
COUNTY OF DALLAS)

09118134

I, VIRGINIA M. REVIS, a Notary Public in and for the County in the State aforesaid, DO HEREBY CERTIFY that Paul C. Chapman, personally known to me to be the Executive Vice President of L&B Realty Advisors, Inc., a Delaware corporation, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Executive Vice President, appeared before me this day and personally and severally acknowledged that as such he signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto pursuant to authority given by the Board of Directors of said corporation, as his free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 12th day of November, 1999.



Virginia M. Revis
Notary Public

My commission Expires: _____

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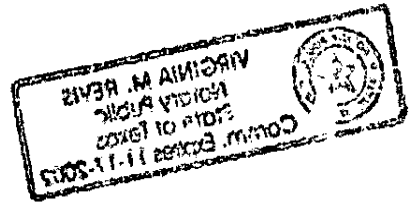


EXHIBIT A

LEGAL DESCRIPTION

Parcel 1

The North half of that certain tract of land described as follows: Lots 23 to 31 both inclusive in Allmendinger's Lake Shore Drive Addition to Chicago, a subdivision of part of Block 13 in the Canal Trustees Subdivision of the South fractional quarter of Section 3, Township 39 North, Range 14, East of the Second Principal Meridian upon which parcel there is located the building commonly known as 919 N. Michigan Avenue.

Parcel 2 - Easement

The easement for light, air and view for the benefit of Parcel 1 over and upon the premises described as follows: commencing at a horizontal plane parallel to and 63 feet above Chicago City Datum and extending vertically upwards to the zenith, at a point on the South line of Parcel 1, 62 feet East of the Westerly line of said Parcel 1, thence South along a line parallel to and 62 feet East of the Westerly line of Lots 26 and 27 in Allmendinger's Lake Shore Drive Addition to Chicago aforesaid (said Westerly line of Lots 26 and 27 aforesaid, being a continuation of the Westerly line of Parcel 1 extended South) a distance of 25 feet to a point in said Lot 26, thence East along a line parallel to the South line of Parcel 1 a distance of 88 feet to a point in Lot 24 in said Allmendinger's Lake Shore Drive Addition to Chicago aforesaid, thence North along a line parallel to the Westerly line of Lot 26 and 27 aforesaid a distance of 25 feet to the South line of Parcel 1, thence West along the South Line of Parcel 1 a distance of 88 feet to the place of beginning, as created by agreement between the Palmolive-Peet Company, a corporation of Delaware, and Chicago Title and Trust Company, a corporation of Illinois, as trustee under trust agreement dated July 25, 1927 and known as Trust No. 19104, dated March 31, 1928 and recorded April 30, 1928 as Document No. 10005790 and also recorded on June 21, 1932 as Document No. 11106014, all in the Recorder's Office of Cook County, Illinois.