

UNOFFICIAL COPY

PREPARED BY AND UPON
RECORDATION RETURN TO:



Benay Lizarazu, Esq.
WEIL, GOTSHAL & MANGES LLP
1395 Brickell Avenue, Suite 1200
Miami, FL 33131

Doc#: 1233844036 Fee: \$56.00
Karen A. Yarbrough RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 12/03/2012 11:45 AM Pg: 1 of 10

z# 102240

FIRST AMENDMENT TO ASSIGNMENT OF LEASES AND RENTS

between

CFP-2 HOLDINGS DD, LLC, as assignor

and

WELLS FARGO BANK, N.A., AS TRUSTEE FOR THE REGISTERED HOLDERS OF J.P.
MORGAN CHASE COMMERCIAL MORTGAGE SECURITIES TRUST 2007-CIBC20,
COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2007-CIBC20,
as assignee

Dated: As of November 20, 2012

Location: Cook County, State of Illinois

[CHICAGO O'HARE INDUSTRIAL PORTFOLIO]

UNOFFICIAL COPY

FIRST AMENDMENT TO ASSIGNMENT OF LEASES AND RENTS

THIS FIRST AMENDMENT TO ASSIGNMENT OF LEASES AND RENTS (this "Amendment") is made as of November 20, 2012 by and between WELLS FARGO BANK, N.A., AS TRUSTEE FOR THE REGISTERED HOLDERS OF J.P. MORGAN CHASE COMMERCIAL MORTGAGE SECURITIES TRUST 2007-CIBC20, COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2007-CIBC20, having an address at c/o C-III Asset Management LLC, 5221 N. O'Connor Boulevard, Suite 600, Irving, Texas 75039, as assignee ("Lender"), and CRP-2 HOLDINGS DD, LLC, a Delaware limited liability company, having an address at Two International Place, Suite 2500, Boston, Massachusetts 02110, as assignor ("Borrower").

RECITALS:

A. Borrower, CRP-2 Holdings Scripps, LLC ("Borrower Scripps"), CRP-2 Southpoint, LLC ("Borrower Southpoint") and CRP-2 Corporate Woods, LLC ("Borrower Corporate Woods", and together with Borrower, Borrower Scripps and Borrower Southpoint, collectively, "DD Borrowers") and Lender, as successor-in-interest to JPMorgan Chase Bank, N.A. ("Original Lender"), are parties to that certain Amended and Restated Loan Agreement dated as of September 4, 2007 (as amended or otherwise modified prior to the date hereof, the "Existing Loan Agreement") pursuant to which DD Borrowers and Original Lender, as predecessor-in-interest to Lender, amended and restated the terms of a loan previously made to, *inter alios*, DD Borrowers in an aggregate original principal amount of \$300,000,000, which principal amount was reduced to an aggregate principal amount of \$107,323,000 on September 4, 2007 (the "Loan"). On the date hereof, the Existing Loan Agreement is being amended pursuant to that certain Omnibus Amendment to and Reaffirmation of Loan Documents by and among DD Borrowers and Lender (the "Omnibus Amendment"); the Existing Loan Agreement as amended by the Omnibus Amendment, and as further amended, restated, supplemented, replaced or otherwise modified from time to time, the "Loan Agreement").

B. The Loan is evidenced by the Note (as such term is defined in the Loan Agreement). Original Lender's interest in the Note and the other agreements, instruments and documents heretofore executed by DD Borrowers and/or any indemnitor of the Loan that evidence, secure or otherwise pertain to the Loan were assigned by Original Lender to Lender.

C. The Note is secured in part by that certain Assignment of Leases and Rents dated as of April 23, 2007 and of record as document no. 0711439070 in the Recorder of Deeds, Cook County, Illinois (the "Official Records"), executed by Borrower with respect to certain real property legally described on Exhibit A attached hereto. Such Assignment of Leases and Rents was assigned by Original Lender to Lender pursuant to that certain Assignment of Mortgage and Security Agreement and Assignment of Assignment of Leases and Rents effective as of September 28, 2007 and of record as document no. 0820019009 in the Official Records (as so assigned, the "Assignment").

D. The Loan Agreement, the Note, the Assignment and all other agreements, instruments and documents evidencing, securing or otherwise pertaining to the Debt (as defined

UNOFFICIAL COPY

in the Loan Agreement) heretofore, now or hereafter executed by DD Borrowers and/or any other indemnitor, if any, are collectively referred to herein as the "Loan Documents".

E. Borrower and Lender desire to modify and amend the Assignment in the manner hereinafter set forth.

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto do hereby agree as follows:

1. Recitals. The foregoing recitals are true, correct and complete in all respects.

2. Defined Terms. Except as otherwise indicated herein, all capitalized terms contained herein and not otherwise defined herein shall have the respective meanings assigned to such terms in the Assignment.

3. Amendment to Assignments. (a) All references in the Assignment to: (i) the "Assignment" shall mean such Assignment, as amended by this Amendment, (ii) the "Loan" shall mean the Loan, (iii) the "Note" shall mean the Note, (iv) the "Loan Agreement" shall mean the Loan Agreement, (v) the "Debt" shall mean, the Debt, as such term is defined in the Loan Agreement, and (vi) the "Loan Documents" shall mean the Loan Documents.

(b) Section 5.5 of the Assignment is amended by deleting such Section in its entirety and substituting the following therefor:

"Section 5.5 Governing Law. This Assignment shall be governed in accordance with the terms and provisions of Section 10.2 of the Loan Agreement."

(c) Section 5.7 of the Assignment is amended by deleting such Section in its entirety and substituting the following therefor:

"Section 5.7 Notices. All notices or other written communications hereunder shall be delivered in accordance with Section 10.5 of the Loan Agreement."

4. Security. This Amendment is hereby made a part of, and is incorporated by reference in, the Assignment. The Assignment, as amended by this Amendment, shall be deemed to be one and the same instrument. Except as expressly amended by this Amendment, the terms and provisions of the Assignment are unchanged and remain in full force and effect and are hereby ratified and confirmed in all respects. It is hereby agreed that the Assignment, as amended by this Amendment, shall continue to secure and enforce, among other things, the payment and performance obligations under the Loan Documents.

5. Confirmation and Ratification. Borrower acknowledges and agrees that the Assignment, as amended by this Amendment, constitutes a valid, absolute and unconditional assignment of the Leases, Rents, Lease Guaranties and Bankruptcy Claims in favor of Lender. The Leases, Rents, Lease Guaranties and Bankruptcy Claims are and shall remain subject to and encumbered by the Assignment, as modified hereby, and, except as specifically set forth herein,

UNOFFICIAL COPY

nothing herein contained shall affect or be construed to affect the absolute and unconditional assignment of the Leases, Rents, Lease Guaranties and Bankruptcy Claims set forth in the Assignment.

6. No Waiver. Borrower acknowledges and agrees that the execution of this Amendment is not intended nor shall it be construed as (a) an actual or implied waiver of any default under the Note or any other Loan Document (excluding any waiver set forth in the Omnibus Amendment) or (b) an actual or implied waiver of any condition or obligation imposed upon Borrower pursuant to the Note or any other Loan Document (excluding any waiver set forth in the Omnibus Amendment).

7. Future Modifications. The Assignment, as amended by this Amendment, may not be changed orally, but only by an agreement in writing, signed by the party against whom enforcement of any waiver, change, modification or discharge is sought.

8. Severability. No final determination by any court or governmental authority that any provision of this Amendment is invalid or unenforceable in any instance shall affect the validity or enforceability of (i) any other provision hereof, or (ii) such provision in any circumstance not controlled by such determination. Each such provision shall be valid and enforceable to the fullest extent allowed by, and shall be construed wherever possible as being consistent with, applicable law.

9. Governing Law. The provisions of Section 10.2 of the Loan Agreement are hereby incorporated by reference into this Amendment to the same extent and with the same force as if fully set forth herein.

10. Binding Upon Successors and Assigns. This Amendment shall inure to the benefit of, and shall be binding upon, the parties hereto and their respective successors and assigns subject to the terms and conditions of the Loan Documents.

11. Counterparts. This Amendment may be executed in any number of counterparts, each of which shall be an original but all of which together shall constitute one agreement. It shall not be necessary for the same counterpart to be signed by all parties in order for this instrument to be fully binding upon any party signing at least one counterpart.

12. Execution by Parties. Each person executing this Amendment in a representative capacity acknowledges, warrants and represents that he or she is an official representative of the firm or corporation in whose name he or she is executing this Amendment and that he or she possesses full and complete authority to bind said firm or corporation to the full and faithful performance of all conditions, terms, provisions, covenants, warranties and representations as contained in this Amendment.

13. Further Assurances. Borrower agrees that at any time, and from time to time, after the execution and delivery of this Amendment, it will, upon the request of Lender, execute and deliver such further documents and do such further acts and things as Lender may reasonably request in order to more fully effectuate the purposes of this Amendment.

UNOFFICIAL COPY

14. Headings. The headings of the Sections of this Amendment are for convenience and reference only and shall not be considered a part hereof nor shall they be deemed to limit or otherwise affect any of the terms or provisions hereof.

15. WAIVER OF JURY TRIAL. TO THE FULLEST EXTENT PERMITTED BY LAW, BORROWER AND LENDER HEREBY AGREE NOT TO ELECT A TRIAL BY JURY OF ANY ISSUE TRIABLE OF RIGHT BY JURY, AND FOREVER WAIVE ANY RIGHT TO TRIAL BY JURY FULLY TO THE EXTENT THAT ANY SUCH RIGHT SHALL NOW OR HEREAFTER EXIST WITH REGARD TO THE NOTE, THE LOAN AGREEMENT, THE ASSIGNMENT, AS AMENDED HEREBY, OR THE OTHER LOAN DOCUMENTS, OR ANY CLAIM, COUNTERCLAIM OR OTHER ACTION ARISING IN CONNECTION THEREWITH. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS GIVEN KNOWINGLY AND VOLUNTARILY BY BORROWER AND LENDER AND IS INTENDED TO ENCOMPASS INDIVIDUALLY EACH INSTANCE AND EACH ISSUE AS TO WHICH THE RIGHT TO A TRIAL BY JURY WOULD OTHERWISE ACCRUE. LENDER AND BORROWER ARE HEREBY AUTHORIZED TO FILE A COPY OF THIS PARAGRAPH IN ANY PROCEEDING AS CONCLUSIVE EVIDENCE OF THIS WAIVER BY BORROWER AND LENDER.

16. Exculpation. The provisions of Section 9.4 of the Loan Agreement are hereby incorporated by reference into this Amendment to the same extent and with the same force as if fully set forth herein.

17. Conflict with Security Instrument. In the event of any conflict between the terms, covenants and conditions of the Assignment and the terms, covenants and conditions of this Amendment, the terms, covenants and conditions of this Amendment shall control.

[Signatures appear on following pages]

UNOFFICIAL COPY

IN WITNESS WHEREOF, Borrower and Lender have executed this Amendment as of the day and year first written above.

LENDER:

WELLS FARGO BANK, N.A., AS TRUSTEE FOR THE REGISTERED HOLDERS OF J.P. MORGAN CHASE COMMERCIAL MORTGAGE SECURITIES TRUST 2007-CIBC20, COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2007-CIBC20

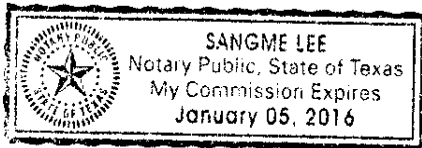
By: C-III Asset Management LLC, a Delaware limited liability company (f/k/a Centerline Servicing Inc.), in its capacity as special servicer pursuant to that certain Pooling and Servicing Agreement dated September 28, 2007

By: *Lynne Vogel*
Name: Lynne Vogel
Title: Servicing Officer

STATE OF TEXAS)
) ss:
COUNTY OF DALLAS)

On this 14 day of November, 2012, before me, the undersigned notary public, personally appeared Lynne Vogel, who acknowledged herself to be Servicing Officer of C-III Asset Management LLC, a Delaware limited liability company (f/k/a Centerline Servicing Inc.), in its capacity as special servicer pursuant to that certain Pooling and Servicing Agreement dated September 28, 2007, for Wells Fargo Bank, N.A., as Trustee for the registered holders of J.P. Morgan Chase Commercial Mortgage Securities Trust 2007-CIBC20, Commercial Mortgage Pass-Through Certificates, Series 2007-CIBC20, to be the person whose name is subscribed to the within instrument and acknowledged that she executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.




Sangme Lee
Notary Public
My commission expires: 1/5/16

UNOFFICIAL COPY

BORROWER:

CRP-2 HOLDINGS DD, LLC,
a Delaware limited liability company

By: 
Name: Neil E. Waisnor
Title: Vice President

Property of Cook County Clerk's Office



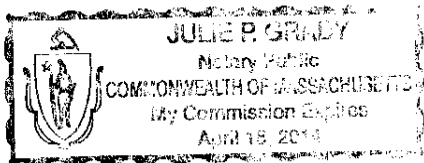
UNOFFICIAL COPY

STATE OF Massachusetts)
)
COUNTY OF Suffolk) SS:

On this, the 14th day of November, 2012, before me, the undersigned officer, personally appeared Neil E. Waisnor, Vice President of CRP-2 HOLDINGS DD, LLC, a Delaware limited liability company, known to me (or satisfactorily proved) to be the person whose name is subscribed to the within instrument and acknowledged that he/she executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Julie P. Grady
Notary Public
My commission expires: April 18, 2014



UNOFFICIAL COPY

Exhibit A

Real Property

Legal Description

Parcel 1 (701 Lunt Avenue):

Real property in the City of Elk Grove, County of Cook, State of Illinois, described as follows:

Lot 128 (except the East 6.43 feet thereof) in Centex Industrial Park Unit 94, being a Subdivision in Section 34, Township 41 North, Range 11, East of the Third Principal Meridian, in Cook County, Illinois.

Commonly known as: 701 Lunt Avenue, Elk Grove, Illinois

Tax ID No: 08-34-102-015-0000

Volume Number: 0050

Parcel 2 (55 E. Howard):

Real property in the City of Des Plaines, County of Cook, State of Illinois, described as follows:

Parcel 1:

Lot 1 in J. L. Williams Howard Street Subdivision, a subdivision in the Southwest fractional quarter of Section 30, Township 41 North, Range 12, East of the Third Principal Meridian, according to the Plat thereof recorded June 20, 1969 in Book 725, Page 19 as document 20878373, in Cook County, Illinois.

Parcel 2:

Perpetual easement for the benefit of Parcel 1 and other property not now in question as reserved in the Warranty Deed from Charles N. Miller and Anna M. Miller, his wife, to Chicago District Pipeline Company, a corporation of Illinois, dated April 25, 1957 and recorded April 26, 1957 as Document 16888282 and re-recorded August 7, 1957 as Document 16978886, for ingress and egress, utility purposes and cultivation and lawn purposes, being that part of the South 40 feet of the North 80 feet of the Southwest fractional quarter of Section 30, Township 41 North, Range 12, East of the Third Principal Meridian, which lies Westerly of the Chicago and Northwestern Railroad right of way and Easterly of the West line of Parcel 1 extended Northerly to the North line of said quarter section, all in Cook County, Illinois.

Commonly known as 55 E. Howard, Des Plaines, Illinois

UNOFFICIAL COPY

Tax ID No: 09-30-300-038-0000

Volume Number: 0095

Parcel 3 (1525 Chase):

Real property in the City of Elk Grove, County of Cook, State of Illinois, described as follows:

Lot 131 (except the West 62.85 feet thereof) in Centex Industrial Park Unit Number 96, being a Subdivision in Section 27, Township 41 North, Range 11, East of the Third Principal Meridian, in Cook County, Illinois.

Commonly known as 1525 Chase, Elk Grove, Illinois

Tax ID No.: 08-27-402-052-0000

Volume Number: 0050

Property of Cook County Clerk's Office