

PREPARED BY AND UPON
RECORDATION RETURN TO:
Cadwalader, Wickersham & Taft LLP
One World Financial Center
New York, New York 10281
Attention: William P. McInerney, Esq.

BRE/MARS PROPERTY OWNER LLC,
a Delaware limited liability company, as borrower

to

JPMORGAN CHASE BANK, NATIONAL ASSOCIATION,
a banking association chartered under the laws of the United States, as lender

**FIRST AMENDMENT TO MORTGAGE, ASSIGNMENT OF LEASES AND RENTS,
AND SECURITY AGREEMENT AND FIXTURE FILING**

Dated: As of June 18, 2013

Location: 5043 West 67th Street, Bedford Park, Illinois
County: Cook
PIN: 19-21-400-053-0000 Vol. 189

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FIRST AMENDMENT TO MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, AND SECURITY AGREEMENT AND FIXTURE FILING

THIS FIRST AMENDMENT TO MORTGAGE, ASSIGNMENT OF LEASES AND RENTS AND SECURITY AGREEMENT AND FIXTURE FILING (this "Amendment") is made as of this 18th day of June, 2013 by and between BRE/MARS PROPERTY OWNER LLC, a Delaware limited liability company, having an address at 345 Park Avenue, New York, New York 10154 ("Borrower") and JPMORGAN CHASE BANK, NATIONAL ASSOCIATION, a banking association chartered under the laws of the United States of America, having an address at 383 Madison Avenue, New York, New York 10017, in its capacity as Lender under the Loan Agreement (as hereinafter defined) (in such capacity, together with its successors and assigns, "Lender").

WITNESSETH:

WHEREAS, Borrower, BRE/Crossroads Industrial L.L.C. ("Other Borrower"), and Lender are parties to that certain Loan Agreement (the "Initial Loan Agreement") dated as of April 23, 2013 (the "Initial Closing Date"), pursuant to which Lender made a loan to Borrower and Other Borrower in the original principal amount of Seventy Million and No/100 Dollars (\$70,000,000.00) (the "Initial Loan");

WHEREAS, the Initial Loan was secured, in part, by that certain Mortgage, Assignment of Leases and Rents and Security Agreement and Fixture Filing dated April 23, 2013, made by Borrower to Lender and recorded in the Cook County, Illinois Recorder's Office as instrument number 1311922107 (the "Initial Mortgage") against the real property described in **Exhibit A** attached hereto and made a part hereof;

WHEREAS, Borrower and Other Borrower wish to borrow additional funds from Lender and to increase the amount of the Initial Loan to an aggregate principal balance equal to Two Hundred and Five Million and No/100 Dollars (\$205,000,000.00) in connection with its acquisition of certain additional properties;

WHEREAS, Lender is willing to advance such additional funds to Borrower and Other Borrower, provided that, among other things, Borrower shall execute this Amendment (the Initial Mortgage, as amended by this Amendment and as the same may be further amended, restated, supplemented or otherwise modified from time to time, the "Mortgage");

WHEREAS, in connection with such increase in the principal balance of the Loan, Borrower, Other Borrower and Lender have agreed, among other things, to enter into that certain Amended and Restated Loan Agreement of even date herewith by and among Borrower, Other Borrower and Lender (the Initial Loan Agreement as amended and restated by the Amended and Restated Loan Agreement, and as the same may be further amended, restated, supplemented or otherwise modified from time to time, the "Loan Agreement"); and

WHEREAS, in connection with the increase in the principal balance of the Loan, Borrower and Lender desire to amend the Initial Mortgage as herein set forth.

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

1. **Amended and Restated Loan Agreement.** Borrower hereby confirms and agrees that the Mortgage secures all obligations of Borrower under the Loan Agreement and the other Loan Documents in effect as of the date hereof, as may be amended herein, and as the same may be further amended, restated, supplemented or otherwise modified from time to time.

2. **Definitions.** All capitalized terms used in this Amendment but not defined herein shall have the meaning given such terms in the Loan Agreement.

3. **Modification to Mortgage.**

(a) All references in the Mortgage to the principal balance of the loan shall be changed from "Seventy Million and No/100 Dollars (\$70,000,000.00)" to "Two Hundred and Five Million and No/100 Dollars (\$205,000,000.00)".

(b) Section 16.4 of the Mortgage is hereby deleted in its entirety and replaced with the following:

"Section 16.4 Maximum Amount Secured. The maximum indebtedness secured by this Security Instrument shall not exceed \$410,000,000.00."

(c) Section 16.10 of the Mortgage is hereby deleted in its entirety and replaced with the following:

"Section 16.10 Maturity Date. The Loan shall be due and payable in full on or before July 9, 2015, as may be extended by Borrower and Other Borrower for three (3) successive terms of one (1) year each, subject to the satisfaction by Borrower and Other Borrower of certain conditions set forth in the Loan Agreement."

(d) The definition of "Interest Period" in Schedule 1 of the Mortgage is hereby deleted in its entirety and replaced with the following:

"Interest Period" shall mean (a) the period commencing on the initial Closing Date and ending on (and including) May 14, 2013 and (b) thereafter, the period commencing on the fifteenth (15th) day of each calendar month and ending on (and including) the fourteenth (14th) day of the following calendar month. Each Interest Period as set forth in clause (b) above shall be a full month and shall not be shortened by reason of any payment of the Loan prior to the expiration of such Interest Period.

(e) The definition of "Spread" in Schedule 1 of the Mortgage is hereby deleted in its entirety and replaced with the following:

"Spread" shall mean 2.503100%.

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4. **Ratification.** Except as specifically modified in this Amendment or as otherwise specifically modified in the Loan Agreement, all of the terms, covenants, and conditions contained in the Mortgage shall be and remain in full force and effect, and the Mortgage is hereby ratified, reaffirmed and republished in its entirety. It is expressly understood that the execution and delivery of this Amendment does not and shall not (i) give rise to any defense, set-off, right of recoupment, claim or counterclaim with respect to any of Borrower's obligations under the Mortgage or the enforcement thereof, (ii) operate as a waiver of any of Lender's rights, powers or privileges under the Mortgage or the other Loan Documents, or (iii) prejudice, limit or affect in any way any present or future rights, remedies, powers or benefits available to Lender under the Mortgage or any other documents executed for the benefit of Lender. In addition, the parties hereto expressly disclaim any intent to effect a novation or an extinguishment or discharge of any of the obligations secured by the Mortgage or by any other document executed in connection therewith by reason of this Amendment.

5. **Representation.** Borrower represents, warrants and agrees that, as of the date hereof and after giving effect to this Amendment, it has no defenses, set-offs, rights of recoupment, claims or counterclaims of any nature with respect to the Obligations under and as defined in the Mortgage, as amended hereby, or the enforcement thereof.

6. **Defined Terms.** Borrower hereby agrees that all references in the Mortgage to the "Loan" shall mean the Loan as defined in the Loan Agreement. Borrower hereby agrees that all references in the Mortgage to the "Loan Documents" shall mean the Loan Documents as defined in the Loan Agreement.

7. **Controlling Law.** This Amendment shall be governed in accordance with the terms and provisions of Section 10.3 of the Loan Agreement.

8. **Recordation of this Amendment.** Borrower shall cause this Amendment to be filed and/or recorded in the Cook County, Illinois Recorder's Office. Borrower shall pay to or as directed by Lender all costs and expenses in connection with the filing and recordation of this Amendment, including, without limitation, filing and recording fees, documentary stamp, mortgage and intangible taxes and title search and insurances charges and premiums and other charges incurred to assure and insure the priority of the lien of the Mortgage.

9. **Binding Effect.** This Amendment shall inure to the benefit of and be binding upon Borrower, Lender and their respective successors and permitted assigns.

10. **Counterparts.** This Amendment may be executed by one or more of the parties hereto on any number of separate counterparts, each of which shall be an original and all of which taken together shall constitute one and the same instrument.

11. **Integration, Entire Agreement, Change, Discharge, Termination, or Waiver.** This Amendment, the Mortgage, the Loan Agreement and the Loan Documents, as modified, contain the complete understanding and agreement of the parties in respect of the Mortgage and other Loan Documents, and this Amendment supersedes all other agreements, arrangements, understandings and negotiations relating to the terms contained herein. No provision of any of

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the Loan Documents, as modified herein, may be changed, discharged, supplemented, terminated or waived except in a writing signed by the parties thereto.

[SIGNATURES CONTINUED ON THE NEXT PAGE]

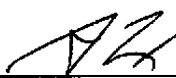
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IN WITNESS WHEREOF, this Amendment has been executed by Borrower of the day and year first above written.

BORROWER:

BRE/MARS PROPERTY OWNER LLC, a
Delaware limited liability company

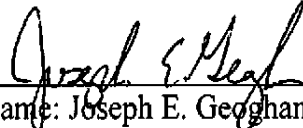
By: 
Name: Andrew Lax
Title: Managing Director and Vice President

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LENDER:

JPMORGAN CHASE BANK, NATIONAL
ASSOCIATION, a banking association
chartered under the laws of the United States
of America

By: 
Name: Joseph E. Geoghan
Title: Managing Director

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EXHIBIT A

LEGAL DESCRIPTION

(attached hereto)

PIN: 19-21-400-053-0000 Vol. 189

Common Address: 5043 West 67th Street, Bedford Park, Illinois

Real property in the City of Bedford Park, County of Cook, State of Illinois, described as follows:

Property of Cook County, Illinois

THAT PART OF THE SOUTHEAST 1/4 OF SECTION 21, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE SOUTH LINE OF THE NORTH 50.00 FEET AND THE EAST LINE OF THE WEST 934.00 FEET OF SAID SOUTHEAST 1/4; THENCE SOUTH 89 DEGREES 49 MINUTES 35 SECONDS EAST, ALONG THE SOUTH LINE OF SAID NORTH 50 FEET, A DISTANCE OF 682.68 FEET TO THE WEST LINE OF THE EAST 1024.73 FEET OF SAID SOUTHEAST 1/4; THENCE SOUTH 00 DEGREES 13 MINUTES 21 SECONDS WEST, ALONG THE LAST DESCRIBED LINE, 420.70 FEET; THENCE SOUTH 84 DEGREES 27 MINUTES 49 SECONDS WEST 110.56 FEET TO THE SOUTH LINE OF THE NORTH 481.70 FEET OF SAID SOUTHEAST 1/4; THENCE SOUTH 89 DEGREES 49 MINUTES 35 SECONDS EAST, ALONG THE LAST DESCRIBED LINE, 244.00 FEET TO THE EAST LINE OF THE WEST 1749.00 FEET OF SAID SOUTHEAST 1/4; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, ALONG THE LAST DESCRIBED LINE, 72.21 FEET TO THE SOUTH LINE OF THE NORTH 553.91 FEET OF SAID SOUTHEAST 1/4; THENCE NORTH 89 DEGREES 49 MINUTES 35 SECONDS WEST, ALONG THE LAST DESCRIBED LINE, 750.00 FEET; THENCE NORTH 82 DEGREES 59 MINUTES 10 SECONDS WEST 151.13 FEET TO A POINT ON THE EAST LINE OF THE WEST 849.00 FEET OF SAID SOUTHEAST 1/4 THAT IS 535.91 FEET SOUTH OF THE NORTH LINE OF SAID SOUTHEAST 1/4; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, ALONG THE EAST LINE OF THE WEST 849.00 FEET OF SAID SOUTHEAST 1/4, A DISTANCE OF 54.21 FEET TO THE AFORESAID SOUTH LINE OF THE NORTH 481.70 FEET OF SAID SOUTHEAST 1/4; THENCE NORTH 89 DEGREES 49 MINUTES 35 SECONDS WEST, ALONG THE LAST DESCRIBED LINE, 15.73 FEET; THENCE NORTH 89 DEGREES 20 MINUTES 42 SECONDS WEST 42.11 FEET; THENCE NORTH 80 DEGREES 52 MINUTES 33 SECONDS EAST 109.22 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH 463.70 FEET THAT IS 899.00 FEET EAST OF THE WEST LINE OF SAID SOUTHEAST 1/4; THENCE NORTH 89 DEGREES 49 MINUTES 35 SECONDS EAST, ALONG THE SOUTH LINE OF THE NORTH 463.70 FEET OF SAID SOUTHEAST 1/4, A DISTANCE OF 35.00 FEET TO THE EAST LINE OF THE WEST 934.00 FEET OF SAID SOUTHEAST 1/4; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS

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EAST, ALONG THE LAST DESCRIBED LINE, 413.70 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

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