

# UNOFFICIAL COPY



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EDWARD H. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 08/12/2019 10:12 AM PG: 1 OF 1

## RECORDING COVER SHEET

FILE NOS. 1828513036

COOK COUNTY, IL

TYPE OF DOCUMENT:

FIRST AMENDMENT TO AMENDED AND RESTATED CROSS DEFAULT, CROSS-COLLATERALIZATION AND CONTRIBUTION AGREEMENT

THIS DOCUMENT IS BEING RECORDED TO AMEND THE FOLLOWING:

Amended and Restated Cross Default, Cross-Collateralization and Contribution Agreement  
recorded October 12, 2018 as Document No. 1828513036.

PREPARED BY AND  
UPON RECORDATION RETURN TO:

Katten Muchin Rosenman LLP  
550 S. Tryon Street, Suite 2900  
Charlotte, North Carolina 28202-4213  
Attention: John W. Domby, Esq.

5 of 5 302752.A1A.

Handwritten signature and initials in a box.

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PREPARED BY AND  
UPON RECORDATION RETURN TO:

Katten Muchin Rosenman LLP  
550 S. Tryon Street, Suite 2900  
Charlotte, North Carolina 28202-4213  
Attention: John W. Domby, Esq.

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**FIRST AMENDMENT TO AMENDED AND RESTATED CROSS DEFAULT,  
CROSS COLLATERALIZATION AND CONTRIBUTION AGREEMENT**

by and between

**THOSE ENTITIES LISTED ON SCHEDULE I ATTACHED HERETO  
(Borrower)**

and

**LADDER CAPITAL REALTY II LLC, a Delaware limited liability company (Lender)**

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Dated: As of August 6, 2019  
Effective Date: As of February 13, 2019

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## FIRST AMENDMENT TO AMENDED AND RESTATED CROSS-DEFAULT, CROSS-COLLATERALIZATION AND CONTRIBUTION AGREEMENT

**THIS FIRST AMENDMENT TO AMENDED AND RESTATED CROSS DEFAULT, CROSS-COLLATERALIZATION AND CONTRIBUTION AGREEMENT** (this “**Amendment**”), made as of August 6, 2019 and effective as of February 13, 2019, by those entities listed on Schedule I attached hereto and made a part hereof (individually and collectively, as the context requires, the “**Borrower**” or “**Borrowers**”), each having an address at 720 North Post Oak Rd., Suite 500, Houston, Texas 77024, for the benefit of **LADDER CAPITAL REALTY II LLC**, a Delaware limited liability company (together with its successors and assigns, collectively, “**Lender**”), having an address at c/o Marsh Captive Solutions, 345 Park Avenue, 8<sup>th</sup> Floor, New York, New York 10154.

### WITNESSETH:

**WHEREAS**, each of Eagle Borrower, Lisle Borrower, Grove Borrower, Halsey Borrower, Wilke Borrower and LADDER CAPITAL FINANCE I LLC, a Delaware limited liability company, for itself to the extent of its interests, and on behalf of Series REIT of Ladder Capital Finance I LLC, and its successors and assigns (“**LCF I Series**”), and SERIES REIT OF LADDER CAPITAL FINANCE I LLC, a Delaware series of Ladder Capital Finance I LLC, and its successors and assigns (“**Series**” and together with LCF I and LCF I Series, individually and collectively, as the context requires, “**Original Lender**”) previously entered into that certain Amended and Restated Cross Collateralization Agreement dated October 5, 2018 and recorded on October 12, 2018 (i) in Mortgage Book 23 (3) . Page 664 in the Clerk’s Office of Morris County, (ii) as Document No. 1828513036 in the Recorder of Deeds, Cook County, Illinois, and (iii) as Document No. R2018-096449 in the County Recorder’s Office of DuPage County, Illinois (the “**Original Agreement**”; any capitalized term used but not otherwise defined in this Amendment shall have the meaning ascribed to such term in the Original Agreement).

**WHEREAS**, pursuant to that certain General Assignment and Assumption, with an effective date of December 26, 2018, Original Lender assigned its interests in the Original Agreement to Lender.

**WHEREAS**, pursuant to Section 5 of the Original Agreement, Eagle Borrower fully prepaid the Individual Loan secured by the Individual Property located at 120 Eagle Rock Avenue, New Hanover, New Jersey in connection with the sale of such Individual Property (the “**120 Eagle Release**”).

**WHEREAS**, as a result of the 120 Eagle Release, the parties hereto desire to amend the Original Agreement in order to release the Individual Loan secured by the Individual Property subject to the 120 Eagle Release from the cross default and cross-collateralization.

**NOW THEREFORE**, for good and valuable consideration, the receipt and sufficiency which are hereby acknowledged, the parties hereto hereby agree as follows:

1. **Amendment:**

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(a) Schedule I of the Original Agreement is hereby deleted in its entirety and replaced with Schedule I, attached hereto.

(b) Exhibit A-1 of the Original Agreement is hereby deleted in its entirety and replaced with Exhibit A-1 attached hereto.

2. **Notices.** All notices or other written communications hereunder shall be delivered in accordance with Section 11.6 of each Loan Agreement.

3. **WAIVER OF JURY TRIAL.** EACH BORROWER AND LENDER EACH HEREBY AGREES NOT TO ELECT A TRIAL BY JURY OF ANY ISSUE TRIABLE OF RIGHT BY JURY, AND WAIVES ANY RIGHT TO TRIAL BY JURY FULLY TO THE EXTENT THAT ANY SUCH RIGHT SHALL NOW OR HEREAFTER EXIST WITH REGARD TO THE 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 EACH 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. EACH PARTY IS HEREBY AUTHORIZED TO FILE A COPY OF THIS PARAGRAPH IN ANY PROCEEDING AS CONCLUSIVE EVIDENCE OF THIS WAIVER.

4. **Survival.** This Agreement shall be deemed to be continuing in nature and shall remain in full force and effect and shall survive the exercise of any remedy by Lender under any one or more of the Individual Mortgages or any of the other Loan Documents, including, without limitation, any foreclosure or deed in lieu thereof, even if, as a part of such remedy, the Loan is paid or satisfied in full.

5. **Entire Agreement; Amendment; Severability.** This Agreement contains the entire agreement between the parties respecting the matters herein set forth and supersedes all prior agreements, whether written or oral, between the parties respecting such matters. Any amendments or modifications hereto, in order to be effective, shall be in writing and executed by the parties hereto. A determination that any provision of this Agreement is unenforceable or invalid shall not affect the enforceability or validity of any other provision, and any determination that the application of any provision of this Agreement to any person or circumstance is illegal or unenforceable shall not affect the enforceability or validity of such provision as it may apply to any other persons or circumstances.

6. **Definitions.** Initially capitalized terms used but not defined herein shall have the meaning set forth for such term in the Loan Agreement for each Loan

7. **Governing Law.** (a) THIS AGREEMENT WAS NEGOTIATED IN THE STATE OF NEW YORK, AND MADE BY EACH BORROWER AND ACCEPTED BY LENDER IN THE STATE OF NEW YORK, WHICH STATE THE PARTIES AGREE HAS A SUBSTANTIAL RELATIONSHIP TO THE PARTIES AND TO THE UNDERLYING TRANSACTION RELATED HERETO, AND IN ALL RESPECTS, INCLUDING, WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, MATTERS OF CONSTRUCTION,

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VALIDITY AND PERFORMANCE, THIS AGREEMENT AND THE OBLIGATIONS ARISING HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND PERFORMED IN SUCH STATE (WITHOUT REGARD TO PRINCIPLES OF CONFLICT OF LAWS) AND ANY APPLICABLE LAW OF THE UNITED STATES OF AMERICA. TO THE FULLEST EXTENT PERMITTED BY LAW, EACH BORROWER HEREBY UNCONDITIONALLY AND IRREVOCABLY WAIVES ANY CLAIM TO ASSERT THAT THE LAW OF ANY OTHER JURISDICTION GOVERNS THIS AGREEMENT AND/OR THE OTHER LOAN DOCUMENTS, AND THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK PURSUANT TO SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW.

(f) ANY LEGAL SUIT, ACTION OR PROCEEDING AGAINST LENDER OR ANY ONE OR MORE BORROWER ARISING OUT OF OR RELATING TO THIS AGREEMENT MAY, AT LENDER'S OPTION, BE INSTITUTED IN ANY FEDERAL OR STATE COURT IN THE STATE OF NEW YORK, PURSUANT TO SECTION 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW AND EACH BORROWER WAIVES ANY OBJECTIONS WHICH IT MAY NOW OR HEREAFTER HAVE BASED ON VENUE AND/OR FORUM NON CONVENIENS OF ANY SUCH SUIT, ACTION OR PROCEEDING, AND BORROWER HEREBY IRREVOCABLY SUBMITS TO THE JURISDICTION OF ANY SUCH COURT IN ANY SUIT, ACTION OR PROCEEDING. NOTHING CONTAINED HEREIN SHALL AFFECT THE RIGHT OF LENDER TO COMMENCE LEGAL PROCEEDINGS OR OTHERWISE PROCEED AGAINST ALL OR ANY BORROWER IN ANY OTHER JURISDICTIONS.

6. **Successors and Assigns.** This Agreement shall be binding upon and shall inure to the benefit of each Borrower and Lender and their respective successors and permitted assigns forever. Lender may sell, assign, pledge, participate, delegate or transfer, as applicable, to one or more Persons, all or any portion of its rights under this Agreement in connection with any assignment of any Loan and the related Loan Documents. Any assignee or transferee of Lender shall be entitled to all the benefits afforded to Lender under this Agreement. No Borrower shall have the right to assign, delegate or transfer its rights or obligations under this Agreement without the prior written consent of Lender, which may be granted or denied in its sole and absolute discretion, and any attempted assignment, delegation or transfer without such consent shall be null and void.

[NO FURTHER TEXT ON THIS PAGE]



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**2100 MANCHESTER PROPERTY, LLC**, a Delaware limited liability company

By: **Boxer F3, L.L.C.**, a Delaware limited liability company, its sole member

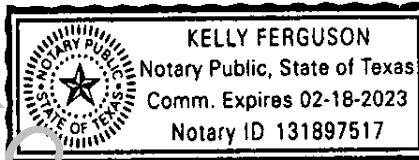
By: **Boxer Investment Management, L.L.C.**, a Texas limited liability company, its manager

By:   
Name: Andrew Segal  
Title: Manager

Property of **COOK COUNTY CLERK'S OFFICE**


### ACKNOWLEDGEMENT

STATE OF Texas )  
 ) s.  
COUNTY OF Harris )



I, the undersigned, a Notary Public in and for said county in the state aforesaid, do hereby certify that Andrew J. Segal, as Manager of Boxer Investment Management, L.L.C., a Texas limited liability company, the Manager of Boxer F3, L.L.C., a Delaware limited liability company, the Sole Member of 2100 MANCHESTER PROPERTY, LLC, a Delaware limited liability company who is personally known to me (or satisfactorily proven) to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as such President on his own free and voluntary act.

GIVEN under my hand and notarial seal, this 5 day of July, 2019.


Signature   
Notary Public  
My Commission Expires:  
[NOTARY SEAL]

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**3030 WARRENVILLE PROPERTY, LLC**, a Delaware limited liability company

By: Boxer F3, L.L.C., a Delaware limited liability company, its Sole Member

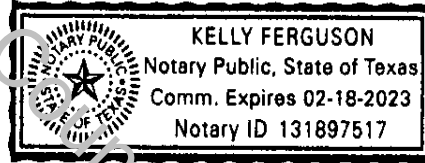
By: Boxer Investment Management, L.L.C., a Texas limited liability company, its Manager

By:   
Name: Andrew Segal  
Title: Manager

Property of COOK


### ACKNOWLEDGEMENT

STATE OF Texas )  
 )ss.  
COUNTY OF Harris )



I, the undersigned, a Notary Public in and for said county in the state aforesaid, do hereby certify that Andrew J. Segal, as Manager of Boxer Investment Management, L.L.C., a Texas limited liability company, the Manager of Boxer F3, L.L.C., a Delaware limited liability company, the Sole Member of 3030 WARRENVILLE PROPERTY, LLC, a Delaware limited liability company who is personally known to me (or satisfactorily proven) to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as such President on his own free and voluntary act.

GIVEN under my hand and notarial seal, this 5<sup>th</sup> day of JULY, 2019.

Signature   
Notary Public  
My Commission Expires:  
[NOTARY SEAL]

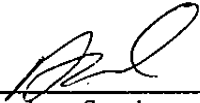


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**3205-3231 NORTH WILKE PROPERTY, LLC,**  
a Delaware limited liability company

By: Boxer F3, L.L.C., a Delaware limited liability  
company, its Sole Member

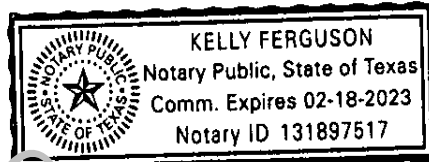
By: Boxer Investment Management, L.L.C., a  
Texas limited liability company, its  
Manager

By:   
Name: Andrew Segal  
Title: Manager

Property of Cook County Clerk's Office

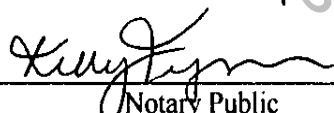
### ACKNOWLEDGEMENT

STATE OF Texas  
COUNTY OF Harris



I, the undersigned, a Notary Public in and for said county in the state aforesaid, do hereby certify that Andrew J. Segal, as Manager of Boxer Investment Management, L.L.C., a Texas limited liability company, the Manager of Boxer F3, L.L.C., a Delaware limited liability company, the Sole Member of 3205-3231 NORTH WILKE PROPERTY, LLC, a Delaware limited liability company who is personally known to me (or satisfactorily proven) to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as such President on his own free and voluntary act.

GIVEN under my hand and notarial seal, this 5 day of JULY, 2019.

Signature   
Notary Public  
My Commission Expires:  
[NOTARY SEAL]



**UNOFFICIAL COPY****SCHEDULE I**

Borrower	Date	Security Instrument	Property Description	Maximum Principal Amount
3030 Warrenville Property, LLC, a Delaware limited liability company <b>("Lisle Borrower")</b>	September 24, 2015	Mortgage, Assignment of Leases and Rents and Security Agreement	Attached hereto as Exhibit A-2	\$14,400,000.00
90 East Halsey Property, LLC, a Delaware limited liability company <b>("Halsey Borrower")</b> and 2100 Manchester Property, LLC, a Delaware limited liability company <b>("Grove Borrower")</b>	September 20, 2016	Mortgage, Assignment of Leases and Rents and Security Agreement encumbering the Individual Property (The Grove)  Mortgage, Assignment of Leases and Rents and Security Agreement encumbering the Individual Property (Halsey Corporate Center)	Attached hereto as Exhibit A-3(a) and Exhibit A-3(b)	\$8,500,000.00

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3205-3231 North Wilke Property, LLC, a Delaware limited liability company ("Wilke Borrower")	October 5, 2016	Mortgage, Assignment of Leases and Rents and Security Agreement	Attached hereto as Exhibit A-4	(as reflected in this Agreement)
Aggregate Principal Amount:				\$22,900,000.00

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COOK COUNTY  
RECORDER OF DEEDS

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EXHIBIT A-1

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COOK COUNTY  
RECORDER OF DEEDS

A-3-1

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## EXHIBIT A-2

### LEGAL DESCRIPTION

(Lisle Executive Center)

#### PARCEL 1:

OFFICE UNIT IN LISLE EXECUTIVE CENTER CONDOMINIUM, AS DELINEATED ON A PLAT OF SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND: PART OF THE NORTHEAST 1/4 OF SECTION 5, TOWNSHIP 38 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN DUPAGE COUNTY, ILLINOIS, WHICH PLAT OF SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM RECORDED SEPTEMBER 3, 1998 AS DOCUMENT NUMBER R98-182999; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

#### PARCEL 2:

PERPETUAL NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 CREATED BY CORPORATE WEST UNIT ONE, PHASE 1 SUBDIVISION, RECORDED JANUARY 23, 1978 AS DOCUMENT R78-06562 FOR INGRESS AND EGRESS AND VEHICULAR PURPOSES OVER THOSE PARTS OF LOTS 1 AND 2 OF CORPORATE WEST UNIT ONE, PHASE 1 SUBDIVISION DEPICTED AS EASEMENT FOR INGRESS AND EGRESS AND VEHICULAR PURPOSES WHICH PLAT OF SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM RECORDED SEPTEMBER 3, 1998 AS DOCUMENT NUMBER R98-182999.

#### PARCEL 3:

EASEMENTS, APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1, CREATED, LIMITED, AND DEFINED BY THAT CERTAIN DECLARATION OF CONDOMINIUM OWNERSHIP AND OF EASEMENTS, RESTRICTIONS AND COVENANTS FOR LISLE EXECUTIVE CENTER CONDOMINIUM RECORDED SEPTEMBER 3, 1998 AS DOCUMENT R98-182999 EXECUTED BY IHC REALTY PARTNERSHIP, L.P., A DELAWARE LIMITED PARTNERSHIP, OVER, UPON, AND UNDER THE PROPERTY DESCRIBED IN SAID DECLARATION.

For informational purposes only:

PIN: 08-05-206-001  
08-04-100-014

Address: 3030 Warrenville Road, Lisle, Illinois

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## EXHIBIT A-3(a)

### LEGAL DESCRIPTION

#### Individual Property (The Grove)

Parcel 1:

Lot 1 In the Groves, being a resubdivision of part of fractional Section 18, Township 39 North, Range 10 East of the Third Principal Meridian, according to the plat of said resubdivision recorded April 24, 1985 as Document R85-29544, in DuPage County, Illinois.

Parcel 2:

Lot 2 In the Groves, being a resubdivision of part of fractional Section 18, Township 39 North, Range 10 East of the Third Principal Meridian, according to the plat of said resubdivision recorded April 24, 1986 as Document R85-29544, In DuPage County, Illinois.

Parcel 3:

Lot 3 in the Groves, being a resubdivision of part of fractional Section 18, Township 39 North, Range 10 East of the Third Principal Meridian, according to the plat of said resubdivision recorded April 24, 1985 as Document R85-29544, in DuPage County, Illinois.

Permanent Index Number: 05.18-402-015, affects Parcel 1

Permanent index Number: 05-18.402-016, affects Parcel 2

Permanent Index Number: 05.18-402-017, affects Parcel 3

Property Address: 2100 Manchester Road, Wheaton, Illinois 60187 together with the tenements and appurtenances thereunto belonging.

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## EXHIBIT A-3(b)

### LEGAL DESCRIPTION

#### Individual Property (Halsey Corporate Center)

ALL that tract or parcel of land and premises, situate, lying and being in the Township of Parsippany-Troy Hills, County of Morris and State of New Jersey, more particularly described as follows:

Being the portion of Lot 11G, as shown on a certain map entitled, "Specialized Economic District - Class No. 2 East of Route No. 202, Subdivision of Patpick Realty Co., Inc. Tract" which map was filed in the Morris County Clerk's Office on September 7, 1961, as Map No. 2210, North of the Northerly sideline of East Halsey Road (64 feet wide),

Being further described as follows:

Beginning at an iron pipe set at the point of beginning of a certain deed between Jofra Realty Corp., and GOMCO Realty Co., Inc., and Ali A. Amin dated February 7, 1979 and recorded in the Morris County Clerk's Office in Deed Book 2494, Page 312, said point also being South 58 degrees 55 minutes 00 seconds East, 1215.50 feet from a concrete monument found on the Northwesterly sideline of Pomeroy Road, said monument shown on the aforesaid filed map No. 2210 as being North 58 degrees 55 minutes 00 seconds West, 1552.56 feet from another concrete monument on the sideline of Jefferson Road which has been destroyed; thence, along the lands now or formerly of the A & M Ludwig Co.

- a. South 26 degrees 30 minutes 17 seconds West, 782.49 feet to an iron pin set in the Northerly sideline of East Halsey Road (64 feet wide), thence, along said sideline the following 2 courses and distances
- b. South 83 degrees 18 minutes 00 seconds West, 367.76 feet to an iron pin set;
- c. thence South 79 degrees 57 minutes 00 seconds West, 27.75 feet to an iron pipe set in the line with lands now or formerly of Homa Company (Lot 10, Block 737); thence along said Lot 10 and Lot 11K of said Block;
- d. North 26 degrees 30 minutes 17 seconds East, 1026.85 feet to an iron pipe in the line with lands now or formerly of the Pfizer Co., (Lot 5, Block 737); thence, along said Lot 5;
- e. South 58 degrees 55 minutes 00 seconds East, 331.06 feet to the point and place of Beginning.

Note for Information: Being known and designated as Tax Lot 9 in Block 737 on the Tax Map of the Township of Parsippany-Troy Hills, County of Morris, State of New Jersey.



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Note for Information: Being commonly known as 90 East Halsey Road, Parsippany-Troy Hills, New Jersey.

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**COOK COUNTY  
RECORDER OF DEEDS**

**COOK COUNTY  
RECORDER OF DEEDS**

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## EXHIBIT A-4

### LEGAL DESCRIPTION

(Wilke Road)

Units 2, 3, 4 and 5 in the Arlington Ridge Condominiums as delineated on a survey of the following described real estate:

Lot 1 in Arlington Ridge West, being a subdivision in the Northwest 1/4 of Section 7, Township 42 North Range 11 East of the Third Principal Meridian, pursuant to the plat of subdivision recorded December 20, 1979 as document 25290181 in Cook County, Illinois;

Which survey is attached as Exhibit "B" to the Declaration of Condominium recorded February 3, 2012 as document number 1203431030, together with its undivided percentage interest in the common elements, all in Cook County, Illinois.