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KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 12/20/2021 03:10 PM PG: 1 OF 8

RECORDING REQUESTED
BY AND WHEN
RECORDED RETURN TO:

Dentons US LLP
1221 Avenue of the Americas
New York, New York 10020
Attention: David S. Hall, Esq.

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

BY

225 WEST RANDOLPH OWNER LLC,
a Delaware limited liability company,
as Borrower

AND

ACREFI GS, LLC,
a Delaware limited liability company
(successor-in-interest to ACREFI Holdings J-I, LLC, a Delaware limited liability
company),

as Lender

Dated: As of December 15, 2021

County: Cook County, Chicago

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

THIS FIRST AMENDMENT TO MORTGAGE, SECURITY AGREEMENT AND FIXTURE FILING AND FIRST AMENDMENT TO ASSIGNMENT OF LEASES (this "**Amendment**") is made as of the 15th day of December, 2021, by and between **225 WEST RANDOLPH OWNER LLC**, a Delaware limited liability company ("**Borrower**"), having an address at c/o Onni Capital LLC, 1031 S. Broadway, Suite 400, Los Angeles, CA 90015, and **ACREFI GS, LLC**, a Delaware limited liability company (successor-in-interest to ACREFI Holdings J-I, LLC, a Delaware limited liability company), having an address at c/o Apollo Commercial Real Estate Finance, Inc., 9 West 57th Street, New York, New York 10019 (together with its successors and assigns, "**Lender**").

RECITALS

WHEREAS, Lender is the current holder of certain documents relating to a certain loan in the original principal amount of \$184,000,000.00 (the "**Loan**"), made by Lender's predecessor in interest ACREFI Holdings J-I, LLC, a Delaware limited liability company to Elmwood Chicago Associates, LLC, Oakwood Chicago Associates, LLC, Wallkill Chicago Associates, LLC and Landings Chicago Associates, LLC, each a Delaware limited liability company (collectively, "**Original Borrower**"), pursuant to that certain Loan Agreement dated as of November 1 2017, by and between Original Borrower and Lender (the "**Existing Loan Agreement**"), as amended by that certain Loan Assumption and Modification Agreement dated as of the date hereof, by and among Lender, Original Borrower, and Borrower (the "**Assumption Agreement**"), as evidenced by the Note (as defined in the Existing Loan Agreement) made by Original Borrower to the order of Lender, as amended by the Assumption Agreement (the "**Existing Note**"), and secured, in part, by that certain Mortgage, Security Agreement and Fixture Filing, made by Original Borrower to Lender, dated as of November 1, 2017 and recorded November 8, 2017 as Document No. 1731239049 with the Cook County Clerk's Office (formerly known as the Cook County Recorder of Deeds Office) (the "**Recorder's Office**"), as amended by the Assumption Agreement (the "**Existing Security Instrument**"), encumbering certain real property located in Cook County, Chicago and more particularly described on Exhibit A attached hereto and certain personal property related thereto (said real and personal property, the "**Property**");

WHEREAS, as additional security for the Loan, Original Borrower, as assignor, executed and delivered to Lender, as assignee, that certain Assignment of Leases dated as of November 1, 2018 and recorded November 8, 2017 as Document No. 1731239050 with the Recorder's Office, as amended by the Assumption Agreement (the "**Existing Assignment of Leases**");

WHEREAS, on December 15, 2021 Borrower assumed the Loan and all the rights, responsibilities and liabilities of Original Borrower under the Existing Loan Agreement, the Existing Note, the Existing Security Instrument, the Existing Assignment of Leases and all other Loan Documents evidencing the Loan in accordance with the terms and conditions of the Assumption Agreement;

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WHEREAS, Borrower and Lender agreed to modify the terms of the Existing Loan Agreement, the Existing Note and certain other documents entered into in connection with the Loan, as set forth in the Assumption Agreement (the Existing Loan Agreement, as amended by the Assumption Agreement and as the same may be further varied, amended, restated, renewed, consolidated, extended, supplemented or otherwise modified from time to time, the “**Loan Agreement**”); and

WHEREAS, Borrower and Lender have agreed to modify the Existing Security Instrument and the Existing Assignment of Leases (as each have been modified by the Assumption Agreement) to reflect said modifications.

NOW, THEREFORE, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lender and Borrower hereby covenant and agree as follows:

1. **Definitions.** Capitalized terms used herein that are not otherwise defined herein shall have the meanings set forth in the Loan Agreement.

2. **Amendment to Existing Security Instrument.** Borrower and Lender do hereby modify and amend the Existing Security Instrument as follows:

- (a) From and after the date hereof, the term “Borrower” contained in the Existing Security Instrument shall be deemed to refer to 225 West Randolph Owner, LLC, a Delaware limited liability company; and
- (b) Any references to a Loan Document (as defined in the Existing Loan Agreement) in the Existing Security Instrument shall mean such Loan Document as modified by the Assumption Agreement.

3. **Amendment to Existing Assignment of Leases.** Borrower and Lender do hereby modify and amend the Existing Assignment of Leases as follows:

- (a) From and after the date hereof, the term “Borrower” contained in the Existing Security Instrument shall be deemed to refer to 225 West Randolph Owner, LLC, a Delaware limited liability company; and
- (b) Any references to a Loan Document (as defined in the Existing Loan Agreement) in the Existing Assignment of Leases shall mean such Loan Document as modified by the Assumption Agreement.

4. **References to Security Instrument and Assignment of Leases.** All references in the Loan Documents, the Guaranty and the Environmental Indemnity to the “Security Instrument” and the “Assignment of Leases” shall be deemed a reference to the Existing Security Instrument and the Existing Assignment of Leases, as each are modified and amended herein.

5. **Ratification.** Except as hereinabove set forth, all terms, covenants, and provisions of the Existing Security Instrument and the Existing Assignment of Leases remain unaltered and in full force and effect, and the parties hereto do hereby expressly ratify and confirm the Existing

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Security Instrument and Existing Assignment of Leases as each are modified and amended herein. Nothing in this Amendment or in any other document executed in connection herewith shall be deemed or construed to constitute, and there has not otherwise occurred, a novation, cancellation, satisfaction, release, extinguishment, or substitution of the indebtedness evidenced by the Existing Note or the other obligations of Borrower under the Loan Documents.

6. Amendment as Loan Document. This Amendment shall constitute a Loan Document.

7. Counterparts. This Amendment may be executed in any number of counterparts which shall together constitute but one and the same agreement.

8. Entire Agreement. This Amendment and the other Loan Documents (a) integrate all the terms and conditions set forth in or incidental to the Loan Documents, (b) supersede all oral negotiations and prior writings with respect to the subject matter hereof and thereof, and (c) are intended by the parties as the final expression of the agreement with respect to the terms and conditions set forth in the Loan Documents and as the complete and exclusive statement of the terms agreed to by the parties. In the event of any conflict between the terms, conditions and provision of this Amendment and any other Loan Documents, the terms, conditions and provisions of this Amendment shall prevail.

9. Miscellaneous. This Amendment shall be construed and enforced in accordance with the laws of the state where the Property is located. This Amendment shall be binding upon and shall inure to the benefit of the parties hereto and their respective permitted successors, successors-in-title and assigns.

10. No Oral Change. This Amendment and any provisions hereof may not be modified, amended, waived, extended, changed, discharged or terminated orally, or by any act or failure to act on the part of Borrower or Lender, but only by an agreement in writing signed by the party against whom the enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

11. Authority. Borrower represents and warrants that it has full power and authority to execute and deliver this Amendment and the execution and delivery of this Amendment has been duly authorized and does not conflict with or constitute a default under any law, judicial order or any other agreement affecting Borrower or the Property, including, without limitation, any of the Leases.

12. Headings, Etc. The headings and captions of various paragraphs of this Amendment are for convenience of reference only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

[Remainder of Page Intentionally Left Blank]

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IN WITNESS WHEREOF, this Amendment has been executed by the parties hereof as of the date first above-given.

BORROWER:

225 WEST RANDOLPH OWNER LLC,
a Delaware limited liability company

By: Onni 225 Randolph Holdings LLC,
a Delaware limited liability company,
its sole member

By: 

Name: Sam Perrotta

Title: Authorized Signatory

Property of Cook County Clerk's Office

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ACKNOWLEDGMENT

PROVINCE
 STATE OF BRITISH COLUMBIA
 CITY VANCOUVER) ss:
 County of VANCOUVER)

On this 8 day of December, in the year 2021, before me, JON BUNYAN, a notary public, personally appeared SAM PROUTY, proved on the basis of satisfactory name of document signer evidence to be the person(s) whose name(s) (is/are) subscribed to this instrument, and acknowledged (he/she/they) executed the same.

Witness my hand and official seal.

(notary signature)

[Seal]

Jon Bunyan
 Barrister & Solicitor
 Onni Group
 200 - 1010 Seymour Street
 Vancouver, B.C., V6B 3M6
 T: (604) 602 - 7711

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LENDER:

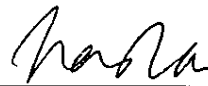
ACREFI GS, LLC,
a Delaware limited liability company

By: ACREFI GS Member, LLC,
its sole member

By: ACREFI Operating, LLC,
its sole member

By: Apollo Commercial Real Estate Finance, Inc.,
its sole member

By: ACREFI Management, LLC
its manager

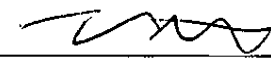
By: 
Name: Nari Na
Title: Vice President

ACKNOWLEDGMENT

STATE OF New York)
) ss:
County of New York)

On this 14th day of December, in the year 2021, before me, Rebecca Mathers, a notary public, personally appeared Nari Na, proved on the basis of satisfactory name of document signer evidence to be the person(s) whose name(s) (is/are) subscribed to this instrument, and acknowledged (he/she/they) executed the same.

Witness my hand and official seal.


(notary signature)

REBECCA K. MATHERS
Notary Public, State of New York
No. 01MA6378565
Qualified in Kings County
Commission Expires July 30, 2022

[Seal]

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EXHIBIT A

DESCRIPTION OF THE REAL PROPERTY

PARCEL 1:

LOTS 2, 3 AND 4 (EXCEPT THAT PART OF LOT 2 DEDICATED FOR PUBLIC ALLEY BY INSTRUMENT RECORDED AS DOCUMENT NUMBER 18928994) IN BLOCK 41 IN ORIGINAL TOWN OF CHICAGO IN THE SOUTHEAST QUARTER OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THAT PART OF VACATED WEST COURT PLACE LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF LOTS 2, 3 AND 4 AND LYING NORTH OF AND ADJOINING THE NORTH LINE OF LOT 6, ALL IN BLOCK 41 IN ORIGINAL TOWN OF CHICAGO AFORESAID; LYING NORTH OF AND ADJOINING THE NORTH LINE OF SUB-LOT 1 OF LOT 5 AND THE NORTH LINE OF SUB-LOTS 1, 2 AND 3 OF LOT 7, AND LYING WEST OF AND ADJOINING THE EAST LINE OF SAID SUB-LOT 3 OF LOT 7 PRODUCED NORTH 18 FEET, ALL IN BLOCK 41 IN ORIGINAL TOWN OF CHICAGO AFORESAID, ALL IN COOK COUNTY, ILLINOIS.

PIN(s): 17-09-443-001-0000, 17-09-443-002-0000, 17-09-443-003-0000, 17-09-443-004-0000, 17-09-443-005-0000, 17-09-444-016-0000, 17-09-444-020-0000, and 17-09-444-034-0000

Address: 225 West Randolph Street, Chicago, Illinois 60606