

ATTN: J.M.C.

MAIL TO: Box 77

Address: Northeast corner of Clark Street and the Chicago River

17-09-408-008
17-08-409-001
17-08-409-002
17-08-409-003

Chicago, Illinois 60602
Suite 2900

30 North LaSalle
Rudnick & Wolfe
Lisa Green, Esq.

Prepared By, Record and Return to:

Real Estate Tax Numbers:

WHEREAS, Trustee has further entered into that certain Easement and Operating Agreement ("Operating Agreement") dated of even date herewith by and among Trustee, Borrower, LaSalle National Bank, as Trustee under Trust Agreement dated September 20, 1985, and known as Trust No. 110339 ("Hotel Trustee") and the JDC-Tishman Chicago Hotel Company, an Illinois general partnership ("Hotel Beneficiary") pursuant to which operating Agreement Trustee and Borrower are granted certain easements more particularly described therein; and

WHEREAS, by Trustee's Deed dated of even date herewith Trustee transferred to Trust 104102 the property described on Exhibit B hereto;

WHEREAS, by Trustee's Deed dated of even date herewith, LaSalle National Bank as trustee under that certain Trust Agreement dated June 29, 1981, and known as Trust No. 104102 ("Trust 104102") transferred to Trustee the property described on Exhibit A hereto (the "Property");

2. Collateral Assignment of Leases and Rents ("Assignment") made as of May 14, 1985, by Trustee and Borrower to Lender to further secure the Note, which was recorded on May 15, 1985, in the Recorder's Office as Document No. 85021023;

1. Construction Mortgage ("Mortgage") made as of May 14, 1985 by LaSalle National Bank, as Trustee under Trust Agreement dated March 1, 1985, and known as Trust No. 109495 ("Trustee") and Oxford Properties, Inc. ("Borrower") (Borrower and Trustee are sometimes hereinafter collectively referred to as "Mortgagor") to Lender ("Mortgagee") made to secure a first secured Promissory Note in the original principal amount of five Million Dollars (\$5,000,000) and a second secured Promissory Note in the original principal amount of one Hundred Thirty Five Million Dollars (\$135,000,000) (collectively, the "Note"), which Mortgage was recorded on May 15, 1985, in the office of the Recorder of Deeds of Cook County ("Recorder's Office") as Document No. 85021024;

WHEREAS, THE TORONTO-DOMINION BANK, one of the chartered banks of Canada, through its Atlanta Agency (hereinafter referred to as "Lender") is the current owner and holder of the following described instruments:

FIRST MODIFICATION AGREEMENT

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0002/4519

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STJ 85-03604

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WHEREAS, Trustee has further entered into that certain Parking Agreement ("Parking Agreement") dated of even date herewith by and among Trustee, Borrower, Hotel Trustee, Hotel Beneficiary and Trust 104102 pursuant to which Parking Agreement Trustee and Borrower are granted certain easements more particularly described therein;

WHEREAS, Borrower and Trustee have agreed to amend the Mortgage and Assignment as more fully set forth herein;

NOW THEREFORE, in consideration of the premises, ten dollars (\$10.00) cash in hand paid by each party hereto to the other and for other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. The legal description presently attached as Exhibit A of the Mortgage and Exhibit A of the Assignment is deleted and the legal description set forth on Exhibit C hereto is hereby substituted.
2. To further secure all obligations presently secured by the Mortgage and to charge the properties, interests and rights of Mortgagor in and to the Property with such obligations, and for other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Mortgagor DOES HEREBY GRANT, REMISE, RELEASE, WAIVE, MORTGAGE AND CONVEY unto Mortgagee, its successors and assigns forever, the following described property, rights and interests (the "Premises"), all of which property, rights and interests are hereby pledged primarily and on a parity with the Property and not secondarily:
 - (a) All of Mortgagor's right, title and interest in and to the Operating Agreement and the Parking Agreement; and
 - (b) The land located in the State of Illinois and legally described as Parcel I and Parcel II on Exhibit C hereto and made a part hereof (the "Land");

TOGETHER WITH all buildings, structures and improvements of every nature whatsoever now or hereafter situated on the Land, and all fixtures, machinery, appliances, equipment, furniture, and personal property of every nature whatsoever now or hereafter owned by Mortgagor and located in or on, or attached to, or used or intended to be used in connection with or with the operation of, the Land, buildings, structures or other improvements, or in connection with any construction being conducted or which may be conducted thereon, and owned by Mortgagor, including all extensions, additions, improvements, betterments, renewals, substitutions, and replacements to any of the foregoing and all of the right, title and interest of Mortgagor in and to any such personal property or fixtures together with the benefit of any deposits or payments now or hereafter made on such personal property or fixtures by Mortgagor or on its behalf (the "Improvements");

TOGETHER WITH all easements, rights of way, gores of land, streets, ways, alleys, passages, sewer rights, waters, water courses, water rights and powers, and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances whatsoever, in any way belonging, relating or appertaining to the Land, or which hereafter shall in any way belong, relate or be appurtenant thereto, whether

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now owned or hereafter acquired by Mortgagor, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all the estate, right, title, interest, property, possession, claim and demand whatsoever, at law as well as in equity, of Mortgagor of, in and to the same;

TOGETHER WITH all rents, royalties, issues, profits, revenue, income and other benefits from the Premises to be applied against the Indebtedness Hereby Secured (as defined in the Mortgage) provided, however, that permission is hereby given to Mortgagor so long as no Default (as defined in the Mortgage) has occurred hereunder, to collect, receive, take, use and enjoy such rents, royalties, issues, profits, revenue, income and other benefits as they become due and payable, but not more than one (1) month in advance thereof;

TOGETHER WITH all right, title and interest of Mortgagor in and to any and all leases now or hereafter on or affecting the Premises whether written or oral and all agreements for use of the Premises whether written or oral (the "Leases"), together with all security therefor and all monies payable thereunder, subject, however, to the conditional permission hereinabove given to Mortgagor to collect the rentals under any such Lease;

TOGETHER WITH all fixtures and articles of personal property now or hereafter owned by Mortgagor and forming a part of or used in connection with the Land or the Improvements or the operation thereof, including, but without limitation, any and all air conditioners, antennae, appliances, apparatus, awnings, basins, bathtubs, bidets, boilers, bookcases, cabinets, carpets, coolers, curtains, dehumidifiers, disposals, doors, drapes, dryers, ducts, dynamos, elevators, engines, equipment, escalators, fans, fittings, floor coverings, furnaces, furnishings, furniture, hardware, heaters, humidifiers, incinerators, lighting, machinery, motors, ovens, pipes, plumbing, pumps, radiator, ranges, recreational facilities, refrigerators, screens, security systems, shades, shelving, sinks, sprinklers, stokers, stoves, toilets, ventilators, wall coverings, washers, windows, window coverings, wiring, and all renewals or replacements thereof or articles in substitution therefor, whether or not the same are or shall be attached to the Land or the Improvements in any manner; it being mutually agreed that all of the aforesaid property owned by Mortgagor and placed on the Land or the Improvements shall, so far as permitted by law, be deemed to be fixtures, a part of the realty, and security for the Indebtedness Hereby Secured; notwithstanding the agreement and declaration hereinabove expressed that certain articles of property form a part of the realty covered by this Mortgage and be appropriated to its use and deemed to be realty, to the extent that such agreement and declaration may not be effective and that any of said articles may constitute goods (as said term is used in the Uniform Commercial Code), this instrument shall constitute a security agreement, creating a security interest in such goods, as collateral, in favor of Mortgagee as a secured party, all in

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accordance with said Uniform Commercial Code as more particularly set forth in Paragraph 15 of the Mortgage; and

TOGETHER WITH all proceeds of the foregoing, including without limitation all judgments, awards of damages and settlements hereafter made resulting from condemnation proceeds or the taking of the Premises or any portion thereof under the power of eminent domain, any proceeds of any policies of insurance maintained with respect to the Premises or proceeds of any sale, option or contract to sell the Premises or any portion thereof; and Mortgagor hereby authorizes, directs and empowers Mortgagee, at its option, on behalf of Mortgagor, or the successors or assigns of Mortgagor, to adjust, compromise, claim, collect and receive such proceeds, to give proper receipts and acquittances therefor, and, after deducting expenses of collection, to apply the net proceeds as a credit upon any portion, as selected by Mortgagee, of the Indebtedness Hereby Secured, notwithstanding the fact that the same may not then be due and payable or that the Indebtedness Hereby Secured is otherwise adequately secured.

TO HAVE AND TO HOLD the Premises, unto Lender, its successors and assigns, forever, for the purposes and upon the uses herein set forth together with all right to possession of the Premises after the occurrence of any Default as hereinafter defined; the Mortgagor hereby **RELEASING AND WAIVING** all rights under and by virtue of the homestead exemption laws of the State in which the premises are located.

PROVIDED, NEVERTHELESS, that if Mortgagor shall pay in full when due the Indebtedness Hereby Secured and shall duly and timely perform and observe all of the terms, provisions, covenants and agreements herein and in the Note and the Loan Agreement (as defined in the Mortgage) provided to be performed and observed by the Mortgagor, then this Mortgage and the estate, right and interest of Lender in the Premises shall cease and become void and of no effect, but shall otherwise remain in full force and effect.

3. Lender agrees to recognize and honor the right of Hotel Beneficiary and Hotel Trustee to purchase the Garage Easement (as such term is defined in the Parking Agreement) upon the terms and conditions set forth in the Parking Agreement and will, upon payment of an amount not greater than the purchase price provided for in the Parking Agreement to Lender, release all of Lender's right, title and interest in or claims to the Garage (as such term is defined in the Parking Agreement), Garage Easement or any interests therein which Lender may have or claim.
4. Any reference to the Mortgage in any instrument which has been or will be executed in connection with or securing the loan evidenced by the Note shall be and shall be deemed to be a reference to the Mortgage as amended hereby.
5. Any reference to the Assignment in any instrument which has been or will be executed in connection with or securing the loan evidenced by the Note shall be and shall be deemed to be a reference to the Assignment as amended hereby.

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- 6. Except as specifically amended hereby, the Mortgage and Assignment and all other documents executed in connection with the loan evidenced by the Note are hereby ratified and confirmed in all respects.
- 7. This document is executed by Trustee not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee and Trustee shall have no personal liability hereunder.

IN WITNESS WHEREOF, the undersigned have executed this instrument as of this 16th day of January, 1986.

Oxford Properties, Inc.
a Colorado corporation

By: [Signature]
Title: Senior Vice President

By: [Signature]
Title: Vice President, Legal

LaSalle National Bank,
as Trustee as aforesaid

By: [Signature]
Title: [Signature]

[SEAL]

ATTEST:

[Signature]
Title: [Signature]

THE TORONTO-DOMINION BANK,
ATLANTA AGENCY

By: [Signature]
Authorized Officer

Notary

Property of Cook County Clerk's Office

861025939

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Property of Cook County Clerk's Office

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STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

THE FOREGOING INSTRUMENT was acknowledged before me this 17th day of January, 1986, by James T. Mc Caffery, Vice President of OXFORD PROPERTIES, INC., a Colorado corporation, on behalf of such corporation.

Carol A. Green
Notary Public

My Commission expires:
July 19, 1987

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

THE FOREGOING INSTRUMENT was acknowledged before me this 17th day of January, 1986, by Joseph W. Tang, Vice President of LASALLE NATIONAL BANK, as Trustee under Trust No. 104102, on behalf of the Bank as Trustee.

Carol A. Green
Notary Public

My Commission expires:
July 19, 1987

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

THE FOREGOING INSTRUMENT was acknowledged before me this 17th day of January, 1986, by Michael E. Allen, Manager Credit Administration of THE TORONTO-DOMINION BANK, Atlanta Agency, a chartered bank of Canada, on behalf of the Bank.

Carol A. Green
Notary Public

My Commission expires:
July 19, 1987

PROPERTY OF COOK COUNTY CLERK'S OFFICE

56025939

EXHIBIT A
TO FIRST MODIFICATION AGREEMENTLEGAL DESCRIPTION

1.47 foot wide parcel

That part of Block 2 in Original Town of Chicago in Section 9, Township 39 North, Range 14 East of the Third Principal Meridian and above the horizontal plane of ± 50.00 feet above Chicago City Datum bounded and described as follows: Commencing at a point in the East line of North Clark street (also being the West line of Lots 4 and 5 in said Block 2) and 300.43 feet north of the North line of the Chicago River as occupied; thence East at right angles to said North Clark street a distance of 134.63 feet to the point of beginning; thence continuing East along the last described line a distance of 1.47 feet; thence South along a line 136.10 feet East of and parallel with the East line of said North Clark street, a distance of 305.16 feet to the North line of said Chicago River; thence West along the North line of said Chicago River a distance of 1.47 feet; thence North parallel with said North Clark street a distance of 305.11 feet to the point of beginning.

86025539

EXHIBIT B
TO LOAN MODIFICATION AGREEMENT

0.53 foot wide parcel

That part of Block 2 in Original Town of Chicago in Section 9, Township 39 North, Range 14 East of the Third Principal Meridian at and below the horizontal plane of +50.00 feet above Chicago City Datum bounded and described as follows: Commencing at a point in the East line of North Clark street (also being the West line of Lots 4 and 5 in said Block 2) and 300.43 feet North of the North line of the Chicago River as occupied; thence East at right angles to said North Clark street a distance of 134.10 feet to the point of beginning; thence continuing East along the last described line a distance of 0.53 feet; thence South along a line 134.63 feet East of and parallel with the East line of said North Clark street a distance of 305.11 feet to the North line of said Chicago River; thence West along the North line of said Chicago River a distance of 0.53 feet; thence North along a line parallel with said North Clark street a distance of 305.09 feet to the point of beginning.

Property of Cook County Clerk's Office

581255930

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EXHIBIT C TO LOAN MODIFICATION AGREEMENT

I. PARCEL 1

That part of Block 2 in Original Town of Chicago in Section 9, Township 39 North, Range 14 East of the Third Principal Meridian at and below the horizontal plane of +50.00 feet above Chicago City Datum, bounded and described as follows:

Beginning at the point of intersection of the East line of North Clark Street (also being the West line of Lots 4 and 5 in said Block 2) and the North line of the Chicago River, as occupied; thence North along the East line of said North Clark Street a distance of 300.43 feet; thence East at right angles to the last described line a distance of 134.10 feet; thence South along a line 134.10 feet East of and parallel with the East line of said North Clark Street a distance of 305.09 feet to a point on the North line of said Chicago River, as occupied; thence West along the North line of said Chicago River, as occupied, a distance of 134.18 feet to the point of beginning.

Containing 40,001 square feet or 0.932 acres.

PARCEL 2

That part of Block 2 in Original Town of Chicago in Section 9, Township 39 North, Range 14 East of the Third Principal Meridian and above the horizontal plane of +50.00 feet above Chicago City Datum, bounded and described as follows:

Beginning at the point of intersection of the East line of North Clark Street (also being the West line of Lots 4 and 5 in said Block 2) and the North line of the Chicago River, as occupied; thence North along the East line of said North Clark Street a distance of 300.43 feet; thence East at Right angles to the last described line a distance of 136.10 feet; thence South along a line 136.10 feet East of and parallel with the East line of said North Clark Street a distance of 305.16 feet to a point on the North line of said Chicago River, as occupied; thence West along the North line of said Chicago River, as occupied, a distance of 136.18 feet to the point of beginning.

Containing 41,211 or 0.946 Acres

(Quaker Tower Parcel)

REPT-01 REPT-01 \$20.00
LARGE TRANSFER OF 11 10 00
REPT-01 REPT-01 \$20.00

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