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AMENDMENT TO SPECIFIC AND GENERAL ASSIGNMENTS OF LEASES AND CASH COLLATERAL

1800

May 30, 1986

The Chase Manhattan Bank
(National Association)
101 Park Avenue
New York, New York 10081

Attention: Real Estate Finance

Re: That certain Specific Assignment of Lease and Cash Collateral dated as of January 31, 1984 and recorded with the Recorder of Deeds, Cook County, Illinois (the "Recorder") on February 2, 1984 as Instrument No. 26 954 665, and that certain General Assignment of Leases and Cash Collateral dated as of January 31, 1984 and recorded with the Recorder on February 2, 1984 as Instrument No. 26 954 664 (hereinafter, individually and collectively, the "Assignments"), each from Chicago-Superior Associates, an Illinois limited partnership, and La Salle National Bank, as Trustee, as Assignor (hereinafter, jointly and severally, "Assignor") to you, as Assignee.

Gentlemen:

Assignor has requested, and you have agreed subject to the conditions hereinafter set forth, to increase the "Loan" (as said quoted term is defined in the Assignments) to Assignor by an aggregate principal amount of up to \$16,281,942.48 (the "Supplemental Loan"). The Supplemental Loan will be evidenced by a Note as modified by Note Modification Agreement (collectively, the "New Note") each of even date herewith in the amount of \$16,281,942.48 from Assignor, as Maker, to you, as Payee, secured by, inter alia, a Building Loan Mortgage, Assignment of Leases and Security Agreement as modified by Mortgage Modification Agreement (collectively, the "New Mortgage") each of even date herewith in said amount from Assignor to you and a guaranty of payment and performance (the "New Guaranty") of even date herewith from O & Y (U.S.) Development Corp. (the "Guarantor") to you, and advanced pursuant to that certain building loan agreement among Assignor and you dated as of January 31, 1984, as amended by letter agreements dated January 31, 1984 and dated June 21, 1985, and by supplement to and modifica-

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tion of building loan agreement of even date herewith, each among Assignor and you (said building loan agreement, as amended, hereinafter the "Loan Agreement").

In consideration of your making the Supplemental Loan to Assignor, and to induce you to consummate the transactions contemplated thereby, we hereby agree with you as follows:

1. The Assignments shall be, and are hereby, spread to secure, in addition to the obligations secured thereby, all of Assignor's respective obligations under the Supplemental Loan;

2. All references in the Assignments to "Loan", "Note" and "Mortgage", shall be deemed to include, respectively, the Supplemental Loan, the New Note (together with any revisions or extensions thereof or substitutions therefor) and the New Mortgage; all references in the Assignments to the "Guaranty" shall be deemed to refer to said instrument as modified by Guaranty Modification Agreement of even date herewith among O & Y Equity Corp., the Guarantor and you, and shall also be deemed to include the New Guaranty; and the "Loan Agreement" as therein defined shall hereinafter be deemed to refer to the Loan Agreement as herein defined.

Except as modified hereby the Assignments shall remain unmodified and in full force and effect.

Very truly yours,

CHICAGO-SUPERIOR ASSOCIATES, an
Illinois limited partnership

By: Olympia & York Illinois
Developments Corporation,
Managing General Partner

Attest:

William Gray

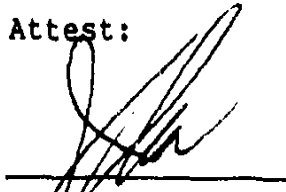
By: *Patricia G. [Signature]*
Senior Vice President

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LA SALLE NATIONAL BANK,
as trustee and not personally
not individually

Attest:



By: 

Agreed to and accepted this
24th day of May, 1988.

THE CHASE MANHATTAN BANK, N.A.

By: 

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STATE OF New York)
COUNTY OF NEW YORK) ss.:

The undersigned, a notary public in and for the State and County aforesaid, do hereby certify that Patricia Goldston and William Hay, personally known to me to be the Senior Vice President and Secretary, respectively, of OLYMPIA & YORK ILLINOIS DEVELOPMENTS CORPORATION, an Illinois corporation, the corporation described in and which executed the foregoing instrument, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Senior Vice President and Secretary they signed and delivered the said instrument on behalf of said corporation, which corporation is the managing general partner of CHICAGO-SUPERIOR ASSOCIATES, an Illinois limited partnership, the partnership which executed the foregoing instrument; that the execution of the instrument by said corporation was duly authorized according to the Articles of Partnership; that said corporation executed the instrument on behalf of the said partnership pursuant to said authorization and pursuant to authority given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation and of said partnership, for the uses and purposes therein set forth.

Given under my hand official seal, this 24th day of May, 1986.

Susan Persichilli
Notary Public

SUSAN PERSICHILLI
Notary Public, State of New York
No. 4778216
Qualified in Suffolk County
Commission Expires March 30, 1987

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STATE OF ILLINOIS)
COUNTY OF COOK) SS.:

I, ALICIA YONK, a Notary Public in and for said County in the State aforesaid, do hereby certify that _____, of the La Salle National Bank, a national banking association, organized and existing under the laws of the United States, and TERESA A. CLARA, of said bank, personally known to me to be the same persons whose names are subscribed in the foregoing instrument as _____ and ANTHONY S. BELLA, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said bank, as Trustee under the provisions of that certain Land Trust Agreement dated August 15, 1979, and known as Trust Number 101565, for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 30th day of May, 1986.

Alicia Yonk
Notary Public

My Commission Expires August 9, 1989

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STATE OF NEW YORK)
): SS.:
COUNTY OF NEW YORK)

I, Ralph E. Arpaian, a Notary Public in and for said County in the State aforesaid, do hereby certify that Dorothy Rodnite, of The Chase Manhattan Bank (National Association), a national banking association, organized and existing under the laws of the United States personally known to me to be the same person whose name is subscribed in the foregoing instrument as Vice President, appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her own free and voluntary act and as the free and voluntary act of said bank.

Given under my hand and notarial seal, this 29th day of May, 1986.



Notary Public

RALPH E. ARPAIAN
NOTARY PUBLIC, State of New York
No. 31-6348-38
Qualified in New York County
Commission Expires March 30, 1987

RALPH E. ARPAIAN
NOTARY PUBLIC, State of New York
No. 31-6348-38
Qualified in New York County
Commission Expires March 30, 1987

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BOX 333 - TH 70

PREPARED BY: G
After recording please return
to George Weiss
Dewey, Ballantine, Bushby,
Palmer & Wood
41st Floor
101 Park Avenue
New York, New York 10033

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PARCEL 1:

Lots 1-A, 1-B, 1-C, 1-D, 1-E, 1-F, 1-G, 1-H, 1-I, 1-J, 1-K, 2-A, 2-B, 2-C, 2-D, 3-A, 3-B, 3-C all in Olympia Centre subdivision being a resubdivision of various lots and parts of vacated alleys in Block 54 in Kinzie's Addition to Chicago, being a subdivision of Section 10, Township 39 North, Range 14, East of the Third Principal Meridian in Cook County, Illinois.

PARCEL 2:

17-10-200-004
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<u>Unit Number</u>	<u>Unit Number</u>	<u>Unit Number</u>	<u>Unit Number</u>	<u>Unit Number</u>	<u>Unit Number</u>
24-01	30A	36D	42C	47F	
24-02	30B	36E	42D	47G	53A
	30C	36F	42E	47H	53B
25A	30D		42F		53C
25B	30E	36H	42G	48A	53D
25C	30F		42H	48B	53E
25D		37A			53F
25E	30H	37B			53G
25F		37C	43B		53H
	31A	37D		48F	
25H	31B	37E	43D	48G	54A
	31C	37F	43E	48H	54B
26A	31D	37G	43F	49A	54C
26B	31E	37H		49B	54D
26C			43H	49C	54E
26D				49D	54F
26E	31H		44A	49E	54G
26F		38C		49F	54H
		38D	44C	49G	
26H	32B	38E	44D	49H	55A
	32C	38F	44E		55B
27A	33A	38G	44F	50A	55C
27B	33B	38H	44G	50B	55D
27C	33C		44H	50C	55E
27D	33D	39A		50D	55F
27E	33E	39B	45A	50E	55G
27F	33F	39C	45B	50F	55H
27G		39D	45C	50G	
27H	33H	39E	45D	50H	56A
			45E		56B
28A		39G	45F		56C
28B		39H	45G	51A	56D
28C	34C		45H		56E
28D	34D			51C	56F
28E	34E		46A	51D	56G
28F	34F		46B	51E	
28G	34G		46C	51F	57A
28H			46D		57B

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PARCEL 2 (cont.)

<u>Unit Number</u>	<u>Unit Number</u>	<u>Unit Number</u>	<u>Unit Number</u>	<u>Unit Number</u>	<u>Unit Number</u>
29A		40F	46E	51H	57C
29B	35A	40G	46F		57D
29C		40H	46G	52A	57E
	35C		46H	52B	57F
29E	35D	41B		52C	57G
29F	35E	41C	47A	52D	57H
	35F	41D	47B	52E	
29H		41E		52F	58-J1
	35H	41F	47D	52G	58-J3
60-M1		41G		52H	58-J4
60-M2		41H			58-K1
60-M3					58-K2
60-M4					58-K3
60-N1					58-K4
60-N2					59-L1
60-N3					59-L2
60-N4					59-L3
					59-L4
61-P1					
61-P2					
62/63-R1					
62/63-S2					

All in 161 Chicago Avenue East Condominium as delineated on a survey of the following described real estate:

Lots 4-A, 4-B and 4-C in Olympia Centre subdivision being a resubdivision of various lots and parts of vacated alleys in Block 54 in Kinzie's Addition to Chicago, being a subdivision of Section 10, Township 39 North, Range 14, East of the Third Principal Meridian in Cook County, Illinois, which survey is attached as Exhibit B to the Declaration of Condominium recorded as Document No. 85080173 together with its undivided percentage interest in the common elements in Cook County, Illinois.

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PARCEL 3:

Easements for Ingress and Egress, support and utilities including easements for operation, repair, maintenance and replacement of elevator pits, shafts, equipment, etc., all as defined and declared in Declaration of Covenants, Easements Charges and Liens for Olympia Centre dated June 27, 1985 and recorded June 27, 1985 as document 85080144 over and across various Lots and portions of Lots in Olympia Centre subdivision in Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

PARCEL 4:

Easement and other rights appurtenant to and for the benefit of Parcel One as created by Declaration of Easements and Agreements dated June 17, 1981 and recorded July 27, 1981 as Document No. 25950376 over and upon that property labeled "Vehicular Manuvering Area" on Exhibit J to said Declaration in Cook County, Illinois.

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