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FIRST AMENDATORY AGREEMENT

THIS FIRST AMENDATORY AGREEMENT made and entered into as of this 30th day of August, 1988, by and between AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but solely as Trustee under Trust Agreement dated February 18, 1983 and known as Trust No. 56928 (herein called "Borrower"), 211 West Wacker Drive Limited Partnership, an Illinois limited partnership (herein called "Beneficiary"), Kyle O. Ahrberg, William D. Hoag, Michael J. Kloroski and Albert A. Scherb, Jr. (herein called "Guarantors") and NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY, a Massachusetts corporation (herein called "Lender").

WITNESSETH: THAT

WHEREAS, Beneficiary is sole beneficiary and owner of 100% of the beneficial interest in Borrower; and

WHEREAS, Borrower has heretofore executed and delivered to Lender, Borrower's Promissory Note dated January 10, 1986 (herein called the "1986 Note") in the principal sum of \$16,200,000, bearing interest at the rate of 10-1/4% per annum due March 1, 1990, and otherwise in the form and text of the Note attached to and made a part of the 1986 Mortgage (as hereinafter defined); and

WHEREAS, to secure the 1986 Note Borrower has executed and delivered to Lender:

(a) Borrower's Mortgage and Security Agreement dated January 10, 1986 (herein called the "1986 Mortgage") encumbering the real property described in Exhibit A attached hereto and made a part hereof, and the improvements thereon other property, assets and collateral therein described (all herein called the "Premises"), which said 1986 Mortgage was duly filed for record and recorded in the Office of the Recorder of Deeds, Cook County, Illinois (herein called the "Recorder's Office") as Document #86101587;

(b) Borrower's Assignment of Leases and Rents dated January 10, 1986 (herein called the "1986 Assignment"), joined in by Beneficiary, assigning to Lender all of the rents, leases, issues, profits and avails of and from the Premises, which 1986 Assignment was filed for record and recorded in the Recorder's Office as Document #86101588;

(c) Financing Statements and other ancillary instruments (herein called the "1986 Ancillary Instruments");

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(the 1986 Mortgage, 1986 Assignment and 1986 Ancillary Instruments being herein generally called the "1986 Security Documents"); and

WHEREAS, Lender is the owner and holder of the 1986 Note and the party secured by each of the 1986 Security Documents; and

WHEREAS, Guarantors have executed and delivered to Lender their joint and several Guaranty (herein called the "1986 Guaranty") providing to Lender a guaranty, limited as in the 1986 Guaranty set forth, of the indebtedness evidenced by the 1986 Note and the obligations of Borrower under and pursuant to the 1986 Security Documents; and

WHEREAS, concurrently herewith the Borrower has executed and delivered to Lender, Borrower's Promissory Note dated as of August 30, 1988 (herein called the "1988 Note") in the principal sum of \$2,475,000, bearing interest at a rate of 10-1/4% per annum, due March 1, 1990, payable to the order of Lender and otherwise in the form and text set forth in Exhibit B attached hereto and made a part hereof; and

WHEREAS, the parties hereto intend that the 1988 Note shall be secured by the 1986 Security Documents as hereby amended, equally and ratably with the 1986 Note, and that to effect the same, that the 1986 Note and 1986 Security Documents be modified and amended in the manner and to the extent hereinafter set forth.

NOW, THEREFORE, in consideration of the foregoing and of the mutual agreements herein set forth and for \$10 and other good and valuable considerations in hand paid the receipt and sufficiency of all of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Borrower and Beneficiary hereby agree that the 1988 Note and all of the indebtedness now or hereafter evidenced thereby, whether principal, interest or otherwise, is and shall be equally and ratably secured by the 1986 Security Documents as hereby modified and amended.

2. The 1986 Note is hereby modified and amended in the following manner and to the following extent:

(a) Section 1.9 of the 1986 Note is hereby amended in its entirety to read as follows:

"1.9 Indenture. That certain Mortgage and Security Agreement dated as of January 10, 1986, as amended by that certain First Amending Agreement dated as of August 30, 1988, from Borrower to or

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for the benefit of Lender, which secures, among other things, Borrower's obligations hereunder and under the Other Note referred to in Section 19 hereof, and which covers property in the City of Chicago, Cook County, Illinois."

(b) There is hereby added to the 1986 Note a new Section, denominated Section 19 to read as follows:

"19. This Note is one of two notes (the other note being herein called the "Other Note"), the Other Note being Borrower's Promissory Note in the principal sum of \$2,475,000, dated as of August 30, 1988, payable to the order of Lender and more fully described in and equally and ratably secured by the Indenture."

3. The 1986 Mortgage is hereby modified and amended in the following manner and to the following extent:

(a) Section 1.15 of the 1986 Mortgage is hereby amended by adding thereto immediately following the word "Indenture" appearing therein the words "as amended by First Amendatory Agreement dated as of August 30, 1988."

(b) Section 1.16 of the 1986 Mortgage is hereby deleted and there is hereby substituted in lieu thereof a new Section 1.16 to read as follows:

"1.16 Note. Those two certain Promissory Notes made by Borrower in favor of Lender as follows:

(a) One note (herein called the "1986 Note") dated as of January 10, 1986 in the principal sum of \$16,200,000 and all modifications, renewals and extensions thereof, which 1986 Note is payable monthly installments until the Maturity Date (as defined in the 1986 Note), a true copy of which is attached hereto as Exhibit C and made a part hereof;

(b) Another note (herein called the "1988 Note") dated as of August 30, 1988 in the principal sum of \$2,475,000 and all modifications, renewals and extensions thereof, which 1988 Note is payable in monthly installments until the Maturity Date (as defined in the 1988 Note), a true copy of which is attached hereto as Exhibit D and made a part hereof; and

(c) The term "Note Amount" wherever the same appears in the 1986 Mortgage is hereby

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amended and declared to be \$18,675,000, being the sum of the principal amount of the 1986 Note and the 1988 Note."

(c) Section 1.24 of the 1986 Mortgage is hereby modified and amended by adding to the end thereof a new sentence to read as follows:

"Without limiting the generality of the foregoing but in amplification thereof, the Secured Debt shall in all event include all principal, interest, late charges and other sums, charges, premiums or amounts due or to become due under both the 1986 Note and the 1988 Note."

(d) The 1986 Mortgage is hereby amended by amending the form of the 1986 Note appearing as Exhibit C thereto in the manner and to the effect set forth in Section 2(b) above.

(e) The 1986 Mortgage is hereby amended by deleting therefrom in its entirety clause (vi) of Paragraph B-10(b) of Exhibit B thereto.

(f) The 1986 Mortgage is hereby amended by adding thereto a new Exhibit D, being the 1988 Note, in the form thereof attached hereto as Exhibit B and made a part hereof.

(g) The 1986 Mortgage is hereby amended by adding to Section 1 of the Securing Clauses appearing on page 3 of the 1986 Mortgage, as executed a new provision, to read as follows:

"provided that the Secured Debt evidenced by the 1986 Note, the Secured Debt evidenced by the 1988 Note and all other Secured Debt shall be equally and ratably secured hereby and by all other Loan Documents affording security for the Secured Debt;"

4. The 1986 Assignment is hereby modified and amended in the following manner and to the following extent:

(a) The 1986 Assignment is hereby amended so that the definition of Note appearing on the Cover Sheet thereof shall read as follows:

"Note: Those two certain Promissory Notes made by Borrower in favor of Lender as follows:

(a) One Note (herein called the "1986 Note") dated as of January 10, 1986 in the principal sum of \$16,200,000; and

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(b) Another Note (herein called the "1988 Note") dated as of August 30, 1988 in the principal sum of \$2,475,000."

(b) The 1986 Assignment is hereby amended so that (i) the definition of Note Amount appearing on the Cover Sheet thereof shall read "\$18,675,000", being the sum of the principal amount of the 1986 Note and 1988 Note and (ii) the indebtedness evidenced by the 1986 Note and the 1988 Note and all other indebtedness intended to be secured thereby shall be equally and ratably secured thereby;

(c) Exhibit B of the 1986 Assignment, being a list of leases is hereby replaced in its entirety by a new Exhibit B to read as set forth in Exhibit C to this First Amendatory Agreement;

(d) The Joinder attached to the 1986 Assignment is hereby amended so that all references therein to "Assignment of Leases and Rents" shall be deemed a reference to the 1986 Assignment as hereby modified and amended.

(e) The signature block in the Joinder attached to the 1986 Assignment is hereby corrected by adding the work "Drive" after the word "Wacker" in the name of the sole general partner in JCB II Limited Partnership.

5. Beneficiary has heretofore executed and delivered to Lender, as additional security with respect to the 1986 Note, that certain Beneficiary's Agreement (herein called the "1986 Beneficiary's Agreement"), dated September 3, 1985, and that certain Letter of Credit Agreement (herein called the "L/C Agreement"), dated January 10, 1986. The signature block in each of the 1986 Beneficiary's Agreement and in the L/C Agreement is hereby corrected by adding the word "Drive" after the word "Wacker" in the name of the sole general partner in JCB II Partnership.

6. All 1986 Ancillary Instruments are hereby modified and amended in the manner and to the extent necessary to provide that:

(a) Each 1986 Ancillary Instrument shall secure the 1986 Note and the 1988 Note, equally and ratably;

(b) All references to the Note in any 1986 Ancillary Instrument shall mean and include both the 1986 Note and the 1988 Note.

(c) Any references to indebtedness secured thereby in any 1986 Ancillary Instrument shall be deemed to

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refer to the indebtedness evidenced by the 1988 Note as well as to all other indebtedness intended to be secured thereby.

7. It is understood and agreed that (in addition to the 1986 guaranty) the Guarantors, jointly and severally, concurrently herewith, are executing and delivering a guaranty dated as of August 30, 1988 (herein called the "1988 Guaranty") guarantying the 1988 Note, but such 1988 Guaranty is separate and apart from the 1986 Guaranty; and with respect to the 1986 Guaranty, Guarantors hereby consent to:

(a) The borrowing by Borrower of the indebtedness evidenced by the 1988 Note;

(b) The execution by Borrower of the 1988 Note;

(c) The Amendments to the 1986 Security Documents effected hereby, including the encumbrance of the Premises as security for the 1988 Note equally and ratably with the 1986 Note as herein provided;

and Guarantors hereby confirm and agree that the 1988 Guaranty and their joint and several obligations thereunder are and shall not be affected, impaired, discharged or in any way varied or limited by the foregoing.

8. The parties hereby agree that:

(a) That certain Letter Agreement dated March 18, 1986, from Lender to Borrower and acknowledged and accepted by Borrower and Beneficiary, relating to application of insurance proceeds shall remain in effect, and that (i) this First Amendatory Agreement shall constitute a Loan Document as referred to therein and hereby; (ii) the Note referred to therein shall be deemed to be the 1986 Note and 1988 Note, together, evidencing an aggregate indebtedness in the sum of \$18,675,000; and the Indenture and Assignment of Leases and Rents referred to therein shall be deemed to be the 1986 Mortgage and Assignment as hereby modified and amended; and

(b) The waiver of the obligation to make deposits for insurance premiums as set forth in Lender's letter to Borrower dated March 18, 1986 shall remain in effect with respect to the 1986 Mortgage as hereby amended, subject to the provisions and conditions set forth in said letter.

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9. Beneficiary hereby declares and agrees that all of the terms and provisions of that certain Beneficiary's Agreement dated as of September 3, 1985 delivered to Lender by Borrower in connection with the initial disbursement of the proceeds of the 1986 Note are and continue to be in full force and effect and are hereby restated and incorporated herein fully as if set forth herein at length and all representations, covenants and agreements therein contained are hereby made and remade on and as at the date hereof provided that in connection therewith (i) this First Amendatory Agreement shall constitute a Loan Document as referred to therein (ii) the Note referred to therein shall be deemed to be the 1986 Note and 1988 Note, together, evidencing an aggregate indebtedness in the sum of \$18,675,000; and (iii) the Mortgage and Assignment referred to therein shall be deemed to be the 1986 Mortgage and 1986 Assignment, as hereby modified and amended.

10. In all respects not inconsistent herewith the 1986 Note and 1986 Security Documents, as hereby modified and amended are hereby approved, ratified and confirmed.

11. This Agreement is executed by American National Bank and Trust Company of Chicago (the "Bank"), not personally but as Trustee aforesaid, in the exercise of the power and authority conferred upon and fixed in it as such Trustee, and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on said Bank as Trustee aforesaid, or on said Bank personally, to pay either the 1986 Note or the 1988 Note (for the purpose of this Section 10 called the "Notes") or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant, either express or implied, herein contained, all such liability, if any, being expressly waived by the Lender and by every person now or hereafter claiming any right or security hereunder, and that so far as the Bank, as Trustee aforesaid, and its successors, and the Bank personally are concerned, the Lender and the holder or holders of the Notes and the owner or owners of the indebtedness accruing hereunder shall look solely to the Premises for the payment thereof, by the enforcement of the lien hereby created or created by the 1986 Security Documents as hereby amended, in the manner herein provided in the Notes and in the 1986 Security Documents as hereby amended, or by action to enforce the personal liability of any guarantor or co-maker, or any combination of remedies; provided that nothing contained in this Section 10 shall in any manner or way release, affect or impair:

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(a) The existence of the indebtedness evidenced by the Notes; or

(b) The enforceability of the liens and security interests created for repayment of the Notes; or

(c) The right of the Lender or any holder of any Note after the occurrence of default under such Note or any Event of Default hereunder or under any 1986 Security Documents as hereby amended to recover from the Beneficiary any sums payable by such beneficiary pursuant to the Beneficiary Agreement described in Section 8 above or pursuant to the provisions of said Section 8; or

(d) The right of the Lender or other holder of the Note to enforce the personal liability of any guarantor of any Note.

WITNESS the due execution hereof, all on and as of the day, month and year first above written.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but solely as Trustee as aforesaid

By: 
Assistant Vice President

ATTEST: 
Assistant Secretary

211 WEST WACKER DRIVE LIMITED PARTNERSHIP, an Illinois limited partnership

By: 211 LIMITED PARTNERSHIP, an Illinois limited partnership, its sole general partner

By: FINBACK LIMITED PARTNERSHIP, an Illinois limited partnership, its sole general partner

(Signatures continued on following page)


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(Signatures continued from preceding page)

By: JCB II LIMITED
PARTNERSHIP, an
Illinois limited
partnership, its sole
general partner

By: 211 WEST WACKER DRIVE
DEVELOPMENT VENTURE,
an Illinois general
partnership, its sole
general partner

By: 

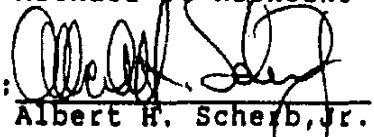
Kyle O. Ahrberg

By: 

William D. Hoag

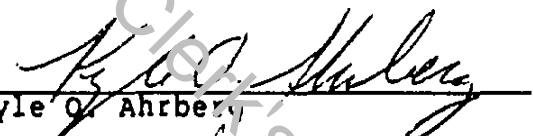
By: 

Michael J. Klonoski

By: 

Albert H. Scherb, Jr.


(constituting all of
the general partners)



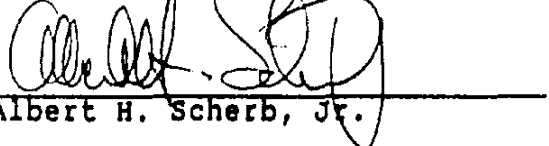
Kyle O. Ahrberg



William D. Hoag



Michael J. Klonoski



Albert H. Scherb, Jr.

(Signatures continued on following page)

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(Signatures continued from preceding page.)

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY

By: Mary Rose Johnston *MRJ*
Investment Officer

ATTEST:

Guia L. Sandmato
Assistant Secretary

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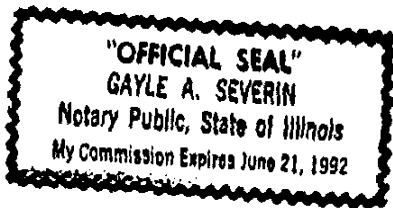
STATE OF ILLINOIS }
COUNTY OF DUPAGE } ss.

I, GAYLE A. SEVERIN

a Notary Public in and for said County, in the State aforesaid, do hereby certify that KYLE D. AHRBERG, WILLIAM D. HOAG, MICHAEL J. KLONOSKI AND ALBERT H. SCHERB, JR. BEING THE GENERAL PARTNERS OF 211 WEST WALKER DRIVE DEVELOPMENT VENTURE 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 acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 8th day of September, A. D., 1988.
Gayle A. Severin
Notary Public.

My commission expires.....



Clerk's Office

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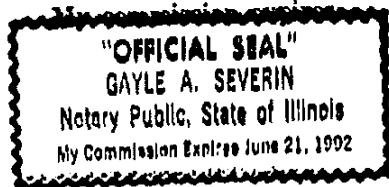
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STATE OF ILLINOIS }
COUNTY OF DUPAGE } SS.

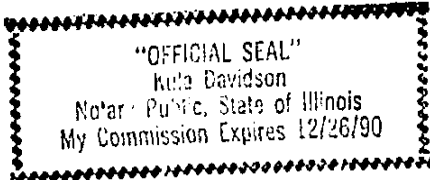
I, GAYLE A. SEVERIN
a Notary Public in and for said County, in the State aforesaid, do hereby
certify that KYLE O. AMBERG, WILLIAM D. HOAG,
MICHAEL J. KLONOSKI AND
ALBERT H. SCHERB, JR.

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 acknowledged that they signed, sealed and delivered the
said instrument as their free and voluntary act, for the uses
and purposes therein set forth.

GIVEN under my hand and notarial seal this 7th day
of September, A. D., 1988
Gayle A. Severin
Notary Public.



STATE OF ILLINOIS }
COUNTY OF Clark } SS.



... instrument was acknowledged before me this 1st day of September 1988
by Peter Johnson
SECRETARY and VICE PRESIDENT
of Western National Bank and Trust Company
a banking association, as Trustee, as aforesaid, on behalf of said association.

Kula Davidson
Notary Public

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Commonwealth

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STATE OF MASSACHUSETTS)

COUNTY OF Suffolk) SS

I, Sheila M. Gerard, a Notary Public in and for said County in the State aforesaid, do hereby certify that Mary Anne Johnston, Investment Officer, (Vice) President of NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY, a Massachusetts corporation (the "Corporation"), and Gina C. Sandonato, ~~Assistant~~ Secretary of said Corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such ~~(Vice) President~~ and ~~(Assistant) Secretary~~, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth; and the said (Assistant) Secretary did also then and there acknowledge that he, as custodian for the corporate seal of said Corporation, did affix the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 30th day of August, 1988.

Sheila M. Gerard
Notary Public

My Commission Expires:

April 22, 1994

SHEILA M. GERARD
NOTARY PUBLIC
Commonwealth of Massachusetts
My Commission Expires April 22, 1994

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SHARON M. ALLEN
NOTARY PUBLIC
Cook County, Illinois

10/15/2014

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EXHIBIT A

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LEGAL DESCRIPTION

SUB-LOT 1 IN WADSWORTH'S SUBDIVISION OF THE WEST 3/4 OF LOT 2 AND LOT 3 AND THE NORTH 3/4 OF LOT 4 IN BLOCK 20 IN ORIGINAL TOWN OF CHICAGO IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

P.I.N. : 17-09-414-001

PROPERTY ADDRESS: 211 W. WACKER DR.
CHICAGO, IL. 60606

Property of Cook County Clerk's Office

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EXHIBIT B UNOFFICIAL COPY PROMISSORY NOTE

1. **DEFINED TERMS.** As used in this Promissory Note, the following terms shall have the following meanings:
- AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally
but solely as Trustee under Trust Agreement dated February 18, 1983
- 1.1 **Borrower.** and known as Trust No. 56928.
- 1.2 **Principal Sum.** \$ 2,475,000
- 1.3 **Monthly Installment.** \$ 21,140.63.
- 1.4 **Date of Disbursement.** _____
- 1.5 **Interest Rate.** 10.25 % per annum .
- 1.6 **Maturity Date.** March 1, 1990.
- ~~1.7 **Amortization Period.** _____ years~~
- 1.8 **First Payment Date.** October 1, 1988
- 1.9 **Indenture.** That certain Mortgage and Security Agreement dated as of January 10, 1986 (herein called the "Original Mortgage") as amended by Amendatory Agreement of even date with this Note (herein called the "Amendatory Agreement") from Borrower to or for the benefit of Lender which secures Borrower's obligations hereunder, and under the Other Note referred to in Section 19 hereof, which covers property in the City of Chicago, Cook County, Illinois.
- 1.10 **Treasury Bond.** The 10.50 % United States Treasury Bond or Note maturing in April, 1990
- 1.11 **Loan Documents, Insurance Proceeds, Taking Proceeds, Secured Debt, Property and Event of Default** shall have the same meanings as in the Indenture. The Loan Documents are incorporated herein by this reference.
- ~~1.12 **Sell Period.** _____~~
- 1.13 **Prepayment Period.** From Disbursement Date to Maturity Date
- 1.14 **Prepayment Premium.** An amount equal to (a) the then outstanding principal balance multiplied by the percentage arrived at by multiplying (i) the difference between 10.25% and the yield-to-maturity percentage for the Treasury Bond as reported in The Wall Street Journal (or, if The Wall Street Journal is no longer published, some other daily financial publication of national circulation) on the fifth business day preceding the date of prepayment, by (ii) the quotient (rounded to the nearest one-hundredth of a percent) arrived at by dividing the number of days from and including the date of prepayment, to the Maturity Date, by 365; and discounting the sum arrived at pursuant to clause (a) at the rate per year of the yield-to-maturity percentage for the Treasury Bond, as so reported, to the present value of the payment stream, on the assumption that the premium would be received in equal monthly installments until maturity; it being the intent of the Prepayment Premium to provide Lender with a yield of 10.25% from date of prepayment to the Maturity Date; provided that there shall be no Prepayment Premium payable if the yield on the Treasury Bond as so reported equals or exceeds 10.25%.
- 1.15 **Guarantor.** Any and all guarantors, sureties and endorsers of this Note and all other persons now or hereafter liable for the indebtedness evidenced by this Note or arising under any of the Loan Documents, and any amendments, modifications, supplements, substitutions, additions, renewals, replacements and extensions thereof.
2. **DEBT.** For value received, Borrower promises to pay to the order of NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY, a Massachusetts corporation (herein, together with its successors and assigns as holder of this Note, called "Lender"), the Principal Sum, with interest on unpaid principal from the Date of Disbursement at the Interest Rate. Interest shall be calculated on a 360-day year of twelve 30-day months.
3. **PAYMENTS.** Borrower shall pay the Monthly Installment to Lender commencing on the First Payment Date and continuing on each monthly anniversary thereof until the Maturity Date. If interest is due and accrued for a period of more or less than one month on the First Payment Date, the first Monthly Installment payment shall be increased or decreased to the extent that the amount of interest then due exceeds or is less than one month's interest.
- If a partial prepayment of the unpaid Principal Sum occurs as a result of Lender exercising its option under the Indenture to apply Taking Proceeds or Insurance Proceeds to the Secured Debt, each Monthly Installment occurring after such application shall be reduced to an amount equal to interest only at

Borrower's initials

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the Interest Rate on the then unpaid Principal Sum. Such change in the Monthly Installment shall not change the Maturity Date.

On the Maturity Date, Borrower shall pay to Lender the entire then unpaid balance of principal and interest. Borrower acknowledges that the Monthly Installments will not amortize the Principal Sum by the Maturity Date since each Monthly Installment represents interest only on the Principal Sum at the Interest Rate which results in a "balloon payment" of the entire unpaid principal balance and accrued unpaid interest being due on the Maturity Date. Lender has made no agreement to refinance such balloon payment.

All payments shall be made in lawful money of the United States of America, in immediately available funds, at 501 Boylston Street, Boston, Massachusetts, or at such other place as Lender may from time to time designate in writing.

4. **LATE CHARGE AND ADDITIONAL INTEREST.** Borrower recognizes that a default by it in making the payments herein agreed to be paid when due will result in Lender incurring additional administrative expenses in servicing the loan, loss of the use of the money due and frustration in meeting its other financial and loan commitments. Borrower acknowledges that Lender's damages for such a default would be extremely difficult and impractical to ascertain. Borrower therefore agrees that a late charge equal to two cents for each one dollar of each payment which is not made when due is a reasonable estimate of said damages, which late charge Borrower shall pay to Lender immediately after each such default. Such payment shall not affect Lender's other rights and remedies under this Note and the Loan Documents.

All expenditures by Lender pursuant to the Loan Documents, other than advances of principal, which are not reimbursed by Borrower immediately upon demand, all amounts remaining due and unpaid after the Maturity Date and any amounts due and unpaid after an Event of Default shall bear interest at a rate 2% per annum more than the Interest Rate, until such amounts are paid to Lender. Such payments shall be in addition to the above late charge.

5. **APPLICATION OF PAYMENTS.** Unless an Event of Default has occurred and is continuing, all payments hereunder shall be applied first to late charges, costs of collection or enforcement and other similar amounts due, if any, under this Note and the other Loan Documents, then to interest which is due and payable under this Note and the remainder to principal due and payable under this Note. If an Event of Default has occurred and is continuing, such payments may be applied to sums due hereunder or under the Loan Documents in any order and combination that Lender may, in its sole discretion, determine.
6. **WAIVERS.** Borrower and each Guarantor severally waive presentment for payment, demand, notice of nonpayment, notice of intention to accelerate the maturity of this Note, diligence in collection, commencement of suit against any obligor, notice of protest, and protest of this Note and all other notices in connection with the delivery, acceptance, performance, default or enforcement of the payment of this Note, before or after maturity of this Note, with or without notice to Borrower or any Guarantor, and agree that their liability shall not be in any manner affected by any indulgence, extension of time, renewal, waiver or modification granted or consented to by Lender. Borrower and each Guarantor consent to any and all extensions of time, renewals, waivers or modifications that may be granted by Lender with respect to the payment or other provisions of this Note, and to any substitution, exchange or release of the collateral for this Note, or any part thereof, with or without substitution of said collateral, and agree to the addition or release of any Guarantor, all whether primarily or secondarily liable, before or after maturity of this Note, with or without notice to Borrower or any Guarantor, and without affecting their liability under this Note.

Borrower's initials

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7. **NO USURY.** Lender and Borrower intend to comply at all times with applicable usury laws. If at any time such laws would ever render usurious any amounts called for under this Note or the other Loan Documents, then it is Borrower's and Lender's express intention that neither Borrower nor any Guarantor shall ever be required to pay interest on this Note at a rate in excess of the maximum lawful rate, that the provisions of this paragraph shall control over all other provisions of this Note and the Loan Documents which may be in apparent conflict hereunder, that such excess amount shall be immediately credited on the principal balance of this Note (or, if this Note has been fully paid, refunded by Lender to Borrower), and the provisions hereof shall be immediately reformed and the amounts thereafter collectible under this Note reduced, without the necessity of the execution of any further documents, so as to comply with the then applicable law, but so as to permit the recovery of the fullest amount otherwise called for under this Note. Any such crediting or refund shall not cure or waive any default by Borrower under this Note or the other Loan Documents. If at any time following any reduction in the interest rate payable by Borrower there remains unpaid any principal amount under this Note and the maximum interest rate not prohibited by applicable law is increased or eliminated, then the interest rate payable under this Note shall be readjusted, to the extent not prohibited by applicable law, so that the total dollar amount of interest payable hereunder shall be equal to the dollar amount of interest which would have been paid by Borrower without giving effect to the reduction in interest resulting from compliance with applicable usury laws. Borrower agrees that in determining whether or not any interest payable under this Note or the other Loan Documents exceeds the higher rate not prohibited by law, any non-principal payment (except payments specifically stated in this Note or in the other Loan Documents to be "Interest"), including, without limitation, prepayment fees and late charges, shall, to the maximum extent not prohibited by law, be an expense, fee, or premium rather than interest. The term "applicable law" as used in this Note shall mean the laws of the state in which the Property is located or the laws of the United States, whichever laws allow the greater rate of interest, as such laws now exist or may be changed or amended or come into effect in the future.*
8. **REMEDIES.** The rights and remedies of Lender are set forth in the Loan Documents and include, without limitation, the right to declare the principal balance of this Note, and accrued interest, immediately due and payable, in case of an Event of Default.
9. **JOINT AND SEVERAL LIABILITY.** If there is more than one Borrower, the obligations and covenants of each Borrower shall be joint and several.
10. **AMENDMENTS.** This Note may not be changed or amended orally but only by an agreement in writing, signed by the party against whom enforcement is sought.
11. **GOVERNING LAW.** This Note shall be governed and construed by the laws of the state in which the Property is located.
12. ~~CALL. Lender may, at its option, whether or not an Event of Default has occurred, accelerate the Maturity~~
13. **PERMITTED PREPAYMENT.** ~~Borrower may prepay the entire unpaid Principal Sum with accrued and unpaid interest, within 90 days of the Maturity Date. Otherwise, Borrower shall not prepay, in whole or in part, any of the unpaid Principal Sum unless there is a Prepayment Period set forth in Paragraph 11.6. In such event, Borrower may prepay the entire unpaid Principal Sum (but not any lesser amount) with accrued interest thereon to the date of prepayment on any date during the Prepayment Period on which a Monthly Installment is due, after giving 30 days' written notice to Lender of its intention to prepay, provided that no Event of Default exists and Borrower pays, at the time of prepayment and in addition thereto, the then applicable Prepayment Premium. A notice of prepayment, once given, shall be irrevocable, and the date fixed for prepayment in such notice shall become the Maturity Date.~~

*Without limiting the generality of the foregoing, Borrower hereby represents that the loan evidenced by this Note is a business loan within the purview and intent of the Illinois Interest Act [Ill. Rev. Stat. (1983)], transacted solely for the purpose of owning and operating the business of the beneficiary of the Borrower as contemplated by said Act.

Borrower's initials

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14. **PROHIBITED PREPAYMENTS.** Subject to applicable law, Borrower shall indemnify Lender against any loss, damage and expense Lender incurs if the unpaid Principal Sum is paid prior to the Maturity Date for any reason (including, without limitation, refinancing, acceleration or otherwise) except (i) a payment made pursuant to Paragraph 13 hereof, or (ii) any application by Lender of Insurance Proceeds or Taking Proceeds to reduction of the Secured Debt pursuant to the Loan Documents. Such indemnification shall include, without limitation, payment to Lender by Borrower of:
- (a) the present value, computed on a monthly basis as of the date of prepayment, at the yield on the Treasury Bond as most recently reported in *The Wall Street Journal* (or if the same is not then published, another similar journal selected by Lender) as of the date of prepayment, of
 - 1. the Monthly Installments from the date of prepayment to, but not including, the Maturity Date;
plus
 - 2. the amount of interest and principal due on the Maturity Date pursuant to the terms of this Note (assuming all Monthly Installments due prior to the Maturity Date were made when due)
less
 - (b) the amount prepaid
plus
 - (c) the amount, as reasonably estimated by Lender, of Lender's out-of-pocket reasonable costs and expenses in reinvesting the amount prepaid (i.e., the sums determined under (a) and (b) above), including, without limitation, transaction and processing fees and costs, legal fees and brokerage expenses and Lender's expenses incurred in terminating any servicing agreement related to the loan.
- If the foregoing is determined to be unenforceable in whole or in part, Lender may, at its option, pursue any other legal or equitable right or remedy now or hereafter available to Lender.

15. **NON-RECOURSE DEBT.** This Note is executed by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, 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 no personal liability shall be asserted or be enforceable against the Borrower because or in respect of this Note, or the making, issue or transfer thereof, all such liability, if any, being expressly waived by each taker and holder hereof; provided that nothing contained in this paragraph shall in any manner or way release, affect or impair:
- (a) The existence of the indebtedness evidenced by this Note; or
 - (b) The enforceability of the liens and security interests created by the Loan Documents, including the Indenture, or the right of the holder of this Note to enforce the same; or
 - (c) The right of the holder of this Note after the occurrence of a default hereunder or any other Event of Default to recover from the beneficiary of Borrower any sums payable by such beneficiary pursuant to a certain Beneficiary's Agreement of even date herewith executed by such beneficiary and delivered to Lender; or
 - (d) The right of Lender or other holder of this Note to enforce the personal liability of any guarantor of this Note.

Borrower's initials

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16. **SECURITY.** This Note is secured by the other Loan Documents, and all amendments, modifications, supplements, substitutions, additions, renewals, replacements and extensions thereof.
17. **COLLECTION.** Any check, draft, money order or other instrument given in payment of all or any portion hereof may be accepted by Lender and handled by collection in the customary manner, but the same shall not constitute payment hereunder or diminish any rights of Lender except to the extent that actual cash proceeds of such instrument are unconditionally received by Lender and applied to this indebtedness in the manner elsewhere herein provided.
18. **ATTORNEYS' FEES:** Upon any Event of Default, Borrower shall pay all costs of collection, including, without limitation, reasonable attorneys' fees and expenses, whether or not suit is filed hereon.
19. This Note is one of two notes (the other note being herein called the "Other Note") being Borrower's Note in the principal sum of \$16,200,000 dated as of January 10, 1986, payable to the order of Lender and more fully described in and equally and ratably secured by the Indenture.

IN WITNESS WHEREOF, this Note has been executed and delivered under seal this 30th day of August, 1988.

AMERICAN NATIONAL BANK AND TRUST COMPANY
OF CHICAGO, not personally but solely as
Trustee under Trust Agreement dated
February 18, 1983 and known as Trust No.
56928

BY: _____
Vice President

ATTEST:

(Assistant) Secretary

88421677

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EXHIBIT C

RENT ROLL CERTIFICATION

The undersigned does hereby certify that attached hereto is a true and correct copy of the rent roll for 211 West Wacker Drive, Chicago, Illinois.

Dated: AUGUST 29, 1988

211 WEST WACKER DRIVE
LIMITED PARTNERSHIP, AN ILLINOIS
LIMITED PARTNERSHIP

By: 211 Limited Partnership, an
Illinois limited partnership,
its sole general partner

By: Finback Limited Partnership,
an Illinois limited partnership,
its sole general partner

By: JCB II Limited
Partnership, an Illinois
limited partnership, its
sole general partner

By: 211 West Wacker Drive
Development Venture, an
Illinois joint venture,
its sole general partner

By: Albert H. Scherb, Jr.
Albert H. Scherb, Jr.,
venturer

Property of Cook County Clerk's Office

88421677

88421677

CERTIFIED RENT ROLL

PROJECT IDENTIFICATION: 211 WEST WACKER DRIVE
ADDRESS: 211 WEST WACKER DRIVE
CHICAGO, IL 60606

TEENANT	SUITE NO.	SQUARE FOOTAGE	DATE OF OCCUPANCY	LEASE COMMENCEMENT DATE	LEASE EXPIRATION DATE
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VEGA JAMES, INC.	25	1,040	03/01/87	03/01/87	01/31/97
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U.S. COMPUTER	50	1,100		08/01/87	04/30/97
STORAGE		850			
DONALDO'S PIZZA	75	1,670	03/20/86	02/01/87	01/31/97

U.S. COMPUTER/ MIDWEST BOUTIQUE	100	1,000	08/04/86	08/01/86	06/30/97
VACANT	115	399			

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PROJECT IDENTIFICATION: 211 WEST WALKER DRIVE
ADDRESS: 211 WEST WALKER DRIVE
CHICAGO, IL 60606

CERTIFIED RENT ROLL

88421677

TENANT	SUITE NO.	SQUARE FOOTAGE	DATE OF OCCUPANCY	LEASE COMMENCEMENT DATE	LEASE EXPIRATION DATE
D & D GIFTS	125	325		01/01/87	12/31/96
SANDWICH CTR	150	2,336	02/01/86	01/01/86	12/31/95
VACANT	175	976			
PLDKIN & COMPANY	200	5,125	01/01/87	01/01/87	10/31/92
VACANT	250	2,908			
CHICAGO UNDERWRITING	300	8,106	11/01/85	11/01/85	10/31/95
VACANT	400	6,998			

Property of Cook County Clerk's Office

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PROJECT IDENTIFICATION: 211 WEST WACKER DRIVE
 ADDRESS: 211 WEST WACKER DRIVE
 CHICAGO, IL 60606

CERTIFIED RENT ROLL

TERMINANT	SUITE NO.	SQUARE FOOTAGE	DATE OF OCCUPANCY	LEASE COMMENCEMENT DATE	LEASE EXPIRATION DATE
PRINCESS HOTELS INTERNATIONAL	450	1,200	01/08/88	01/01/88	12/31/92
WOLLENZACH & ASSOCIATES	500	4,925	11/15/86	11/15/86	01/15/97
STORAGE SPACE		100		04/01/87	03/31/88
TAISEI CORPORATION	525	1,175	11/01/87	11/01/87	10/31/89
PRESSLEY JACOBS DESIGN	530	2,125	03/01/87	03/01/87	04/30/92

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PROJECT IDENTIFICATION: 211 WEST WACKER DRIVE
 ADDRESS: 211 WEST WACKER DRIVE
 CHICAGO, IL 60606

CERTIFIED RENT ROLL

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TEENAT	SUITE NO.	SQUARE FOOTAGE	DATE OF OCCUPANCY	LEASE COMMENCEMENT DATE	LEASE EXPIRATION DATE
CALLARD & MAUDEN	600	6,316	11/01/85	11/01/85	10/31/91
STORAGE SPACE		95			
VICINI	650	1,950			
CHAMBER & ELLIS	700	682	07/01/84	07/01/84	06/30/87
PROPERTY MANAGEMENT					
CHAMBER & ELLIS	725	2,534	03/01/85	03/01/85	06/30/88
EXPANSION SPACE					
NEW DEVELOPMENT	750	1,144	07/01/84	07/01/84	6/30/89
CHAMBER & ELLIS	800	11,991	07/01/84	07/01/84	06/30/94
COMMERCIAL BROKERAGE					
WELLS, MODERNOTT & ASSOC.	900	5,859	08/01/85	08/01/85	07/31/91
STORAGE SPACE	120			12/01/87	11/30/88

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PROJECT IDENTIFICATION: 211 WEST WACKER DRIVE
ADDRESS: 211 WEST WACKER DRIVE
CHICAGO, IL 60606

CERTIFIED RENT ROLL

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TENANT	SUITE NO.	SQUARE FOOTAGE	DATE OF OCCUPANCY	LEASE COMMENCEMENT DATE	LEASE EXPIRATION DATE
PRICE, MCDERMOTT & ASSOC. EXPANSION SPACE	925	850	12/20/85	12/20/85	07/31/91
SEGLAND & MUELNAMSEN	950	1,623	08/10/85	08/10/85	07/31/89
STORAGE SPACE		100	11/01/86	10/01/86	07/30/87
BRAND & ASSOCIATES	1000	2,487	01/19/85	01/19/85	12/31/91
THE RICE GROUP	1010	788		01/01/88	12/31/88
CONTAINERSHIP AGENCY, INC	1020	2,110		06/01/85	05/31/91
ASSET MANAGEMENT GROUP	1030	2,800	09/14/85	09/15/85	09/14/90
BETTER BUSINESS BUREAU	1100	8,225		05/01/86	04/30/96

Property of Cook County Clerk's Office

88421677

CERTIFIED RENT ROLL

PROJECT IDENTIFICATION: 211 WEST WACKER DRIVE
ADDRESS: 211 WEST WACKER DRIVE
CHICAGO, IL 60606

TENANT	SUITE NO.	SQUARE FOOTAGE	DATE OF OCCUPANCY	LEASE COMMENCEMENT DATE	LEASE EXPIRATION DATE
BERNHEIM-KAHN, LTD.	1200	5,860	08/01/85	08/01/85	06/30/91
DAVID BRUCE & COMPANY	1230	850	05/01/87	05/01/87	04/30/88
B.F. STRONG & ASSOCIATES	1250	1,541	03/01/86	03/01/86	02/28/89
GARAFALO, RAMSON ET AL	1300	4,900	01/24/86	02/01/86	01/31/85
STORAGE SPACE		150		02/01/86	01/31/87
TRI-COM AGENCIES	1350	3,573	05/01/86	05/01/86	07/31/91
LEDD WELLS ADVERTISING	1400	8,189	04/01/85	04/01/85	03/31/95
STORAGE SPACE		340	04/01/85	04/01/85	03/31/95
JOHNSON, CUSACK & BELL	1500	8,239	12/17/85	12/17/85	10/31/99

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Property of Cook County Clerk's Office

88421677

CERTIFIED RENT ROLL

PROJECT IDENTIFICATION: 211 WEST WACKER DRIVE
ADDRESS: 211 WEST WACKER DRIVE
CHICAGO, IL 60606

TENANT	SUITE NO.	SQUARE FOOTAGE	DATE OF OCCUPANCY	LEASE COMMENCEMENT DATE	LEASE EXPIRATION DATE
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JOHNSON, OSACK & BELL	1600	24,605	12/01/84	11/01/84	10/31/99
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STORAGE SPACE		1,200		10/01/85	04/30/88
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TOTAL OFFICE	163,608
TOTAL RETAIL	5,036

THE UNDERSIGNED HEREBY CERTIFIES THAT THE ABOVE IS A TRUE AND ACCURATE CERTIFIED RENT ROLL

BY: _____

DATE: _____

Property of Cook County Clerk's Office

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Property of Cook County Clerk's Office

MAIL TO:

AMY BLUMENTHAL
GOULD & RATNER
222 N. LASALLE ST.
CHICAGO, IL. 60601

BOX 333