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FIRST AMENDMENT TO  
THIRD MORTGAGE AND SECURITY AGREEMENT

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This First Amendment to Third Mortgage and Security Agreement (this "First Amendment") is made as of the 20th day of April, 1989, by and between LASALLE NATIONAL BANK, not personally but as Trustee under Trust Agreement dated March 1, 1984 and known as Trust No. 107701 (hereinafter called "Mortgagor") and TEACHERS INSURANCE AND ANNUITY ASSOCIATION OF AMERICA ("Mortgagee").

R E C I T A L S

A. Mortgagor and Mortgagee have entered into that certain Third Mortgage and Security Agreement (the "Mortgage"), dated October 7, 1988 and recorded on the same date as Document No. 86464429 in the Office of the Recorder of Deeds of Cook County, Illinois, pursuant to which (among other things) Mortgagor granted Mortgagee a mortgage on its interest in certain property (including improvements, the "Mortgaged Property") as described therein and legally described on Exhibit A attached thereto.

B. Mortgagor has caused a plat of resubdivision of the Mortgaged Property (the "Vertical Subdivision") to be recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document No. 89208433, which Vertical Subdivision divided the Mortgaged Property into lots below, at and above the surface of the Earth and will allow the commercial, hotel and residential portions of the Mortgaged Property to be leased, conveyed and/or encumbered as separate parcels of real estate.

C. Mortgagor has caused a document entitled "900 North Michigan Declaration of Covenants, Conditions, Restrictions and Easements" (the "900 North Michigan Declaration") to be recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document No. 89208434.

D. Mortgagor and Mortgagee agreed pursuant to Paragraph 54 of the Mortgage that, upon Mortgagor's recordation of the documents set forth in Recital B and Recital C hereof and the satisfaction by the Mortgagor of certain other conditions stated therein, they would amend the Mortgage to (among other things) release certain portions of the Mortgaged Property.

E. Mortgagor and JMB/Urban 900 Development Partners, Ltd. (the holder of the entire beneficial interest in, to and under the land trust that is the Mortgagor) requested that Mortgagee make an additional loan in the amount of \$9,491,000.00.

F. Mortgagee has agreed to make such additional loan, provided: (i) such amount is evidenced by a new Mortgage Note No. IV ("Mortgage Note No. IV") in the original principal amount of \$9,491,000.00 and secured by a separate mortgage lien and security agreement ("Mortgage No. IV") on the Mortgaged Property, and (ii) the Mortgage, the Note (as defined in the Mortgage) and certain other loan documents are amended and/or restated to account for the increased loan evidenced by Mortgage Note No. IV and secured by Mortgage No. IV, among other things.

G. Mortgagor represents that: (i) it owns the Mortgaged Property (as defined in the Mortgage after giving effect to this First Amendment), and (ii) after giving effect to this First Amendment, the Mortgage will be a valid and subsisting lien on such Mortgaged Property for all indebtedness evidenced by the Note (as defined in the Mortgage after giving effect to this First Amendment), with interest thereon, all in accordance with the terms, covenants, conditions and warranties of each thereof, and (iii) there are no defenses or offsets to the Mortgage or the

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Box 15

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Note, and (iv) all of the provisions of the Mortgage and the Note are in full force and effect.

NOW, THEREFORE, for and in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Reduction and Partial Release of Mortgaged Property. Exhibit A of the Mortgage is hereby deleted and replaced with Exhibit A-1 attached hereto and made a part hereof. All references in the Mortgage to the "Premises" or the "Mortgaged Property" shall hereafter be deemed to be based on Exhibit A-1. Mortgagee hereby remises, releases, conveys and quit-claims unto Mortgagor, and its successors and assigns, all of its right, title, interest, claim or demand to the property and improvements described on Exhibit A-2 attached hereto and made a part hereof, being that part of the Mortgaged Property that was described on the original Exhibit A to the Mortgage but is not described on Exhibit A-1 hereto; provided, however, that this paragraph shall not be construed to release any other interest in the property described on Exhibit A-2 that Mortgagee may have obtained by virtue of any other mortgage, lease or security instrument.

2. Representations, Covenants and Spreader. Mortgagor hereby represents that it has good and valid easements and rights pursuant to the terms of the 900 North Michigan Declaration, described as PARCEL THREE on Exhibit A-1, free and clear of all encumbrances other than those described in Schedule B of the title policies delivered to Mortgagee insuring this Mortgage or on any endorsements thereto approved by Mortgagee, and Mortgagor has full right and authority to convey, transfer, set over, assign, mortgage and grant the same, and will covenant and defend the title thereto against all claims of all persons whomsoever. In order to secure the payment of the Debt and the performance of the covenants contained in the Mortgage, provided, however, that the maximum indebtedness shall not exceed \$1,400,000,000.00 plus the total amount of all advances made by the Mortgagee to protect the collateral, the security interest and the lien created in the Mortgage as amended hereby, the Mortgagor does by these presents CONVEY, TRANSFER, SET-OVER, ASSIGN, MORTGAGE AND GRANT unto the Mortgagee, its successors and assigns forever, all of its right title and interest in said easements and rights described as PARCEL THREE on Exhibit A-1. Without limiting the generality of the foregoing, the Mortgagor further acknowledges and agrees to fulfill its obligations with respect to the 900 North Michigan Declaration as described in the final paragraph of Paragraph 54 of the Mortgage. Further, the reference to \$698,400,000.00" on page 1 of the Mortgage is hereby deleted and replaced with \$1,400,000.00".

3. Cross Default with Note No. IV. The first six lines of Paragraph 15 are hereby deleted and replaced with the following:

"If default shall be made in any payment due under the Note or hereunder or under Mortgage Note No. I ("Mortgage Note No. I") in the principal amount of \$228,500,000.00, Mortgage Note No. I-A ("Mortgage Note No. I-A") in the principal amount of \$22,384,340.00, or Mortgage Note No. II ("Mortgage Note No. II") in the principal amount of \$70,000,000.00, each dated October 7, 1988 and amended and restated as of April 20, 1989, or Mortgage Note No. IV ("Mortgage Note No. IV") in the principal amount of \$9,491,000.00, dated as of April 20, 1989, all of which notes are made by Mortgagor payable to Mortgagee and secured by".

4. Definition of Cash Flow. Paragraph 41(b) is hereby deleted and replaced with the following:

(b) "Note No. III Cash Flow" for any period is hereby defined to mean all cash (or cash equivalent) rents (including any amounts applied to the rent of J. Walter Thompson U.S.A., Inc. ("JWT") under the lease with JWT because JWT has not spent its entire tenant allowance on tenant improvements), income, revenue and receipts from the Mortgaged Property (other than the items set forth in subparagraph 41(b)(v) of the First Mortgage (as hereinafter defined)) for such period, exclusive of (a) receipts out of the Tenant Improvement Escrow Account or Note No. I Cash Flow Escrow Account (both as described in the First Mortgage), (b) proceeds from any loans evidenced by Mortgage Note No. II or Mortgage Note No. IV, from certain unsecured loans meeting criteria satisfactory to Mortgagee known as the JMB Loans (as defined in the First Mortgage) or from any other loans, and (c) condemnation awards (other than for temporary use) or insurance proceeds (other than proceeds of rental insurance) LESS for such period without duplication (i) payments made for or in an effort to reduce real estate taxes, insurance premiums, operating expenses, management fees, consultant's fees, capital items (other than Base Capital Items [as defined in the First Mortgage]; those items funded, or to be funded, out of the loans evidenced by Mortgage Note No. II or Mortgage Note No. IV, JMB Loans or other loans; those items paid from condemnation awards or insurance proceeds; and any expenses incurred with respect to those items described in subparagraph 41(b)(v) of the First Mortgage), all solely to the extent allocable to the Mortgaged Property, (ii) payments of fixed ground rent under the said Ground Lease, (iii) payments of fixed interest and principal, if applicable, made on Mortgage Note No. I and Mortgage Note No. I-A (both as described in paragraph 15 hereof) and contingent interest under Mortgage Note No. I computed as provided in subparagraph (e) of Mortgage Note No. I, (iv) payments of fixed interest and principal, if applicable, on Mortgage Note No. II at the applicable Note No. II Pay Rate (as defined in Mortgage Note No. II) and on Mortgage Note No. IV at the Note No. IV Pay Rate (as defined in Mortgage Note No. IV), (v) an amount equal to the product of 1.38 times the amount of fixed interest paid on Mortgage Note No. II at the applicable Note No. II Pay Rates in each Fiscal Year during the period running from the date hereof through and including June 30, 1994 and (vi) payments of interest on borrowings from third parties for less than one calendar quarter repaid with the next quarterly disbursements under Mortgage Note No. II and the JMB Loans, which disbursements shall be in equal amounts.

5. Change in Delinquent Payment Status. The reference to the "fifth anniversary of the date hereof" on the fifth and sixth lines of the second paragraph of Paragraph 53 is hereby deleted and replaced with "October 7, 1993".

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6. Subordination. Paragraph 61 is hereby deleted and replaced with the following:

61. The terms and provisions of this Mortgage and the indebtedness secured hereby are subject and subordinate to the terms and provisions of (a) that certain First Mortgage and Security Agreement and First Assignment of Lessor's Interest in Lease(s) dated and recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document Nos. 88464427 and 88464430, respectively, on October 7, 1988 and amended as of April 20, 1989 made by Mortgagor to Mortgagee given as security for repayment of the aggregate indebtedness evidenced by Mortgage Note No. I and Mortgage Note No. I-A, (b) that certain Fourth Mortgage and Security Agreement and Fourth Assignment of Lessor's Interest in Lease(s) made by Mortgagor to Mortgagee dated April 20, 1989 and recorded in the Office of the Recorder of Deeds of Cook County, Illinois prior to the recording of this Amendment and given as security for the aggregate indebtedness evidenced by Mortgage Note No. IV, and (c) that certain Second Mortgage and Security Agreement and Second Assignment of Lessor's Interest in Leases dated and recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document Nos. 88464428 and 88464431, respectively, on October 7, 1988 and amended as of April 20, 1989 herewith made by Mortgagor to Mortgagee and given as security for the repayment of the aggregate indebtedness evidenced by Mortgage Note No. II. A default by Mortgagor under the terms of any of the aforesaid documents which is not cured by Mortgagor during any applicable cure period, shall likewise, at Mortgagee's option, constitute a default hereunder and under the Note secured hereby, and the entire unpaid principal indebtedness, and all accrued interest thereon shall become immediately due and payable at Mortgagee's option, and Mortgagee shall be entitled to exercise any and all remedies therefor as herein and at law provided with regard thereto.

7. Deletion of "Commercial Component". All references to the phrase "Commercial Component" in the Mortgage are hereby deleted and replaced with "Mortgaged Property". Further, the reference "[as defined in Paragraph 41(b) below]" in the third line of clause (b) in the first paragraph of Paragraph 7 is hereby deleted.

8. Additional Lease Amendment. The second line of Paragraph 40 is hereby amended to add "and December 14, 1988" after "August 3, 1987". The sixth line of Paragraph 40 of the Mortgage is hereby deleted and replaced with the following:

"dated December 17, 1985, November 16, 1986 and January 4, 1988 (referenced in this".

9. Ratification. This First Amendment shall be considered as an amendment and supplement to the Mortgage and, except as hereinabove expressly amended and supplemented, the Mortgage and all terms, conditions and provisions thereof shall in all respects remain unamended and unchanged and shall be deemed to be hereby restated, ratified and reaffirmed and shall be applicable to and encumber the Mortgaged Property as amended

hereby. All references to the Mortgage in any other document shall hereafter be deemed to refer to the Mortgage as amended and supplemented hereby and as it may be further amended, modified, supplemented or restated from time to time. All references to the "Note" in the Mortgage shall hereafter be deemed to refer to that certain Amended and Restated Mortgage Note No. III in the face amount of \$50,500,000.00 and dated of even date herewith and as same may be further amended, modified, supplemented or restated from time to time. Mortgagor hereby reaffirms its obligation to pay all the indebtedness now or hereafter evidenced thereby. All references to "Mortgage Note No. I", "Mortgage Note No. I-A" or "Mortgage Note No. II" in the Mortgage shall hereinafter be deemed to refer to such notes as amended and restated as described in Paragraph 3 hereof. All references to the "Ground Lease" in the Mortgage shall hereafter be deemed to refer to such Ground Lease as amended by that certain First Amendment to Ground Lease dated of even date herewith and as same may be further amended, modified, supplemented or restated from time to time.

10. Successors and Assigns. This First Amendment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

11. Trustee Exculpation. This First Amendment is executed by the Mortgagor not individually or personally, but solely as trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such trustee and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on the Mortgagor personally to perform any covenant, undertaking, representation or agreement, either express or implied, contained herein, all such personal liability of the Mortgagor, if any, being expressly waived by each and every person now or hereafter claiming any right or security under this First Amendment.

Mortgagor hereby represents that it possesses full power and authority to execute and deliver this instrument.

12. Captions. Section captions contained herein are for convenience of reference only and in no way define, limit or interpret the scope or intent of the provisions contained herein.

13. Counterparts. This First Amendment may be signed in counterparts, each of which shall be binding upon the parties hereto all of which, taken together, shall constitute one and the same First Amendment.

14. Capitalized Terms. Any term capitalized but not defined herein shall have the same meaning for the purposes hereof as in the Mortgage.

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IN WITNESS WHEREOF, the undersigned have duly executed and delivered this First Amendment as of the date set forth above.

MORTGAGOR:

LASALLE NATIONAL BANK, not personally but as Trustee under Trust Agreement dated March 1, 1984 and known as Trust No. 107701


Attest:

  
Name: Rosemary Collins  
Title: AEA Secy

  
Name: JOSEPH W. LANG  
Title: VICE PRESIDENT

MORTGAGEE:

TEACHERS INSURANCE AND ANNUITY ASSOCIATION OF AMERICA, a New York corporation

  
Name: MARYBETH SANDFORD  
Title: ASST. INVESTMENT OFFICER

This document prepared by and when recorded please return to:

William Goebel, Esq.  
Teachers Insurance Annuity Association  
of America  
730 Third Avenue  
New York, New York 10017

STATE OF ILLINOIS )  
 )  
 ) SS:  
COUNTY OF COOK )

I, Darcy Kelleher, a Notary Public, in and for said County JOSEPH W. COLLINS, Vice President of LA SALLE NATIONAL BANK, and ROSEMARY COLLINS, Assistant Secretary of said Bank, who are 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 act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 9th day of May, 1989.

Darcy Kelleher  
Notary Public

(Notarial Seal)

My Commission Expires:

9-9-91



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

I, Ursula B. Grzybacz, a Notary Public, in and for said County, in the State aforesaid, do hereby certify, that MARY BETH SANDIFORD, Asst. Investment Officer, TEACHERS INSURANCE AND ANNUITY ASSOCIATION OF AMERICA, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such officers, 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 corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 20th day of APRIL, 1989.

Ursula B. Grzybacz  
Notary Public

(Notarial Seal)

My Commission Expires:

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URSULA B. GRZYBACZ  
Notary Public, State of New York  
No. 31-4539423  
Qualified in New York County  
Commission Expires Feb. 28, 1991

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## EXHIBIT A-1

### Legal Description of Commercial Parcel

#### PARCEL ONE:

All that leasehold estate (except the last day of the Initial Term thereof unless extended, in which case excepting the last day of the extended term) created by, and all of the right, title and interest of the Mortgagor as lessee in, to and under that certain Lease Agreement dated October 7, 1988 between La Salle National Bank, Trust No. 113495, as Lessor, and La Salle National Bank, Trust No. 107701 (Mortgagor), as Lessee, a memorandum of which was recorded October 7, 1988 as Document No. 88-464, 426 and the First Amendment to said Lease, a memorandum of which Amendment was recorded MAY 10, 1989 as Document No. 89209932 (herein called "Ground Lease"), which Ground Lease demises and leases for a term commencing October 7, 1988 and expiring at midnight on June 30, 2064 the following described land (excepting and excluding all right, title and interest of Grantor [as reserved in the deed from La Salle National Bank, Trust No. 107701, to La Salle National Bank, Trust No. 113495, recorded October 7, 1988 as Document No. 88-464425] in and to the buildings and improvements, or portions thereof, then or thereafter existing on or within said land, which interest shall terminate on the expiration, or sooner termination, of the Ground Lease) together with all rights and privileges of said lessee as same relate to an interest in the following described land:

Lots 1, 2, 3, 6 and 7 in 900 North Michigan, being a Resubdivision of the land, property and space of part of Block 13 and the accretions thereto in Canal Trustees' Subdivision of the South Fractional Quarter of Section 3, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, according to the plat thereof recorded May 9, 1989 as Document No. 89-208433.

#### PARCEL TWO:

Ownership interest in the Improvements located on the land described in Parcel One, said interest being all right, title and interest of Grantor (as reserved in the deed from La Salle National Bank, Trust No. 107701, to La Salle National Bank, Trust No. 113495, recorded October 7, 1988 as Document No. 88-464425) in and to the buildings and improvements, or portions thereof, then or thereafter existing on or within said land, which interest shall terminate on the expiration, or sooner termination, of the Ground Lease.

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## EXHIBIT A-1

### Permanent Tax Numbers Continued:

17-03-211-002  
Affects Lots 1 and 4 to 7

17-03-211-001  
Affects Lots 1 and 3 to 7

17-03-211-009  
Affects Lots 1 and 4 to 7

17-03-211-016  
Affects Lots 1 and 4 to 7

17-03-211-017  
Affects Lots 1 and 4 to 7

17-03-211-015  
Affects Lots 1 and 4 to 7

17-03-210-008  
Affects Lot 2 and 3

17-03-210-007  
Affects Lot 2 and 3

17-03-210-001  
Affects Lot 2

17-03-210-004  
Affects Lot 2

17-03-210-003  
Affects Lot 2

17-03-210-002  
Affects Lot 2

17-03-210-014  
Affects Lot 2

17-03-210-013  
Affects Lot 2

17-03-210-011  
Affects Lot 2

Common Address: 900 North Michigan Avenue,  
Chicago, Illinois

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EXHIBIT A-2

Property Released from Commercial Mortgage

Lots 4 and 5 in 900 North Michigan, being a Resubdivision of the land, property and space of part of Block 13 and the accretions thereto in Canal Trustees' Subdivision of the South Fractional Quarter of Section 3, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, according to the plat thereof recorded May 9, 1989 as Document No. 89-208433.

Property of Cook County Clerk's Office

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