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EXHIBIT B

Monthly Payment Calculation

DEFINITIONS

PMT	=	MONTHLY PAYMENT
A	=	OUTSTANDING PRINCIPAL BALANCE AT THE BEGINNING OF THE GIVEN MONTH
i	=	THE ANNUAL INTEREST RATE (IN EFFECT FOR THAT MONTH PERIOD) MULTIPLIED BY THE NUMBER OF DAYS IN THE GIVEN MONTH DIVIDED BY 365 DAYS
n	=	TOTAL NUMBER OF REMAINING MONTHS OF THE AMORTIZATION PERIOD (360,357,354, ETC.)
INT	=	INTEREST COMPONENT OF MONTHLY PAYMENT
PRIN	=	PRINCIPAL COMPONENT OF MONTHLY PAYMENT

MONTHLY PAYMENT:

THE MONTHLY PAYMENT FOR EACH QUARTERLY PERIOD SHALL EQUAL THE PRODUCT OF THE FOLLOWING CALCULATION:

$$PMT = A \times \frac{i \times (1 + i)n}{[(1 + i)n - 1]}$$

(The interest rate, "i", shall be used in its decimal form and shall be carried out eight places.)

INTEREST COMPONENT OF MONTHLY PAYMENT:

THE INTEREST COMPONENT OF EACH MONTHLY PAYMENT SHALL EQUAL THE PRODUCT OF THE FOLLOWING CALCULATION:

$$INT = A \times i$$

PRINCIPAL COMPONENT OF MONTHLY PAYMENT:

THE PRINCIPAL COMPONENT OF EACH MONTHLY PAYMENT SHALL EQUAL THE REMAINDER OF THE FOLLOWING CALCULATION:

$$PRIN = PMT - INT$$

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**MODIFICATION OF PURCHASE MONEY MORTGAGE NOTE,
PURCHASE MONEY MORTGAGE AND OTHER LOAN DOCUMENTS**

THIS MODIFICATION OF PURCHASE MONEY MORTGAGE NOTE, PURCHASE MONEY MORTGAGE AND OTHER LOAN DOCUMENTS (the "Agreement") is made as of the 15th day of December, 1990, by and among AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally, but solely as Trustee under Trust Agreement dated September 1, 1979 and known as Trust No. 46448 ("Trustee"), BTN VENTURE, an Illinois limited partnership, the sole beneficiary of Trustee ("Beneficiary"; Trustee and Beneficiary are hereinafter collectively referred to as "Borrowers") and THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, a New Jersey corporation ("Prudential").

SEPT-01 RECORDING \$28.00
74444 TRAN 7938 12/31/90 12:41:00
45540 # D * - 90-630744
COOK COUNTY RECORDER

RECITALS:

A. Prudential is the holder of a purchase money loan to Borrowers in the original principal amount of \$35,430,000 (the "Second Mortgage Loan"), which Second Mortgage Loan is evidenced and secured by the following documents and instruments (collectively referred to as the "Second Loan Documents") encumbering certain real property legally described on Exhibit A attached hereto and made a part hereof and related assets (the "Premises"):

(1) Purchase Money Mortgage Note dated January 24, 1990, in the original principal amount of \$35,430,000, made by Borrowers, payable to the order of Prudential (the "Note");

(2) Purchase Money Mortgage dated January 24, 1990 made by Borrowers, as mortgagor, to Prudential, as mortgagee, recorded in the Office of the Recorder of Deeds of Cook County, Illinois ("Recorder's Office") on January 25, 1990 as Document No. 90040885 (the "Mortgage");

(3) Purchase Money Collateral Assignment of Leases and Rents dated January 24, 1990 made by Borrowers, as assignor, to Prudential, as assignee, recorded in the Recorder's Office on January 25, 1990 as Document No. 90040886;

(4) Purchase Money Security Agreement dated January 24, 1990 by and between Beneficiary and Prudential;

(5) Various UCC-1 and UCC-2 Financing Statements executed by Borrowers, as debtors, in favor of Prudential, as secured party, either recorded with the Recorder's Office or filed with the Secretary of State of Illinois.

B. Borrowers desire to amend the Second Mortgage Loan in order to extend the maturity date from December 31, 1990 to December 31, 1992.

C. Prudential has agreed to amend the Second Loan Documents in accordance with Borrowers' request subject to the terms and conditions contained in this Agreement.

NOW, THEREFORE, for and in consideration of the Recitals and of the covenants and agreements herein contained and for other good and valuable consideration,

THIS INSTRUMENT PREPARED BY
AND AFTER RECORDING SHOULD BE
RETURNED TO:

P.I.N. Nos.: 17-10-304-906
17-10-304-007
17-10-304-013

✓ Thomas H. Fraerman, Esq.
RUDNICK & WOLFE
203 North LaSalle Street
Suite 1800
Chicago, IL 60601

Property Address:
225 North Michigan Avenue
Chicago, Illinois

2800

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the receipt and sufficiency of which are hereby acknowledged, the parties hereto covenant and agree as follows:

1. The Recitals as set forth above are accurate and are hereby incorporated herein and made a part hereof.

2. Paragraph 1(a) of the Note is hereby deleted and replaced with the following:

"(a) Interest shall accrue on the amount of the principal balance outstanding hereunder from time to time at the rate of eight and three-eighths percent (8-3/8%) per annum for the period commencing with the initial funding of the Loan evidenced hereby through and including the last day of March, 1990. Thereafter, (i) interest for each subsequent three calendar month period to and including December 31, 1990 shall accrue at the rate per annum equal to sixty-two one hundredths of one percent (.62%) plus the average of London Interbank Offered Rates for three (3) month dollar deposits in the London, England market based upon quotations at five (5) major banks as published in The Wall Street Journal as the London Interbank Offered Rate ("London Interbank Offered Rate") on the business day immediately preceding the applicable three (3) calendar month period and (ii) interest for each subsequent three (3) calendar month period beginning with January, 1991 and during the remainder of the term hereof shall accrue at the rate per annum equal to one and forty one hundredths of one percent (1.40%) plus the London Interbank Offered Rate as published as aforesaid on the business day immediately preceding the applicable three (3) calendar month period. For the purposes of this Paragraph (a), "business day" shall mean those days on which The Wall Street Journal publishes its London Interbank Offered Rate. If said London Interbank Offered Rate is no longer published by The Wall Street Journal, then a comparable or similar rate selected by Lender so as to approximate the rate that would have been published as such London Interbank Offered Rate shall be used as the base for determining the aforesaid interest rate. Lender's determination of said interest rate shall be prima facie correct."

3. Paragraph 1(b) of the Note is hereby deleted and replaced with the following:

"(b) Accrued and unpaid interest only shall be payable in arrears on the principal balance outstanding hereunder at the applicable interest rate on the first day of each month commencing on February 1, 1990 and on the first day of each calendar month thereafter through and including January 1, 1991. For each three (3) calendar month period beginning with January 1, 1991, interest on the principal balance outstanding hereunder at the applicable interest rate together with principal amortized on a thirty (30) year basis from January 1, 1991, shall be payable on the first day of each month commencing on February 1, 1991 and on the first day of each calendar month thereafter through and including the Maturity Date (hereinafter defined) or on the date of prepayment of this Note. The monthly installments during each applicable three (3) calendar month period in which principal and interest are required to be paid shall be equal and shall be adjusted by Lender at the beginning of each three (3) calendar month period based on the new interest rate, if any, applicable to such period. Such adjustment shall be made in accordance with the formula set forth on Exhibit B attached hereto and made a part hereof."

4. Paragraph 1(c) of the Note is hereby amended by deleting both references therein to "two percent (2%)" and replacing such references with "four percent (4%)".

5. Paragraph 1(d) of the Note is hereby amended by deleting the reference to "December 31, 1990" and replacing such reference with "December 31, 1992".

6. The first recital paragraph of the Mortgage is hereby amended by deleting the reference therein to "December 31, 1990" as the maturity date of the Note and replacing such reference with "December 31, 1992".

7. Paragraph 1 of the Mortgage is hereby amended by adding thereto the following:

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"At the time of the delivery of these presents, the Trust is well seized of an indefeasible estate in fee simple in the portion of the Premises which constitutes real property and Beneficiary owns good title to the portion of the Premises which constitutes personal property subject only to the Permitted Exceptions, and Mortgagor has good right, full power and lawful authority to respectively convey, mortgage and create a security interest in the same, in the manner and form aforesaid; that, except for the Permitted Exceptions, the same is free and clear of all liens, charges, easements, covenants, conditions, restrictions and encumbrances whatsoever, including as to the personal property and fixtures, security agreements, conditional sales contracts and anything of a similar nature, and that the Mortgagor shall and will forever defend the title to the Premises against the claims of all persons whomsoever."

8. Paragraph 4 of the Mortgage is hereby amended by adding thereto the following:

"C. Title Indemnities. Notwithstanding Mortgagor's right to obtain a title insurance endorsement in connection with the contest of any Mechanic's Lien as provided in 1B(iii) above, such endorsement must be obtained by establishing with the title insurer a title indemnity under the terms of which (i) Mortgagor shall deposit cash or marketable securities in an amount satisfactory to the title insurer, but in no event less than 150% of the amount of the Mechanic's Lien under the terms and provisions of a title indemnity between Beneficiary and the title insurer; (ii) Mortgagee shall have the right to approve any disbursement of funds from such title indemnity unless being made for a full release of lien for which the deposit was made; and (iii) Mortgagee shall have the right, following a Default and thirty (30) days notice to Mortgagor, to cause such title indemnity funds to be applied (x) to the payment of such portion of the indebtedness hereby Secured as it may elect, although in such event, the title insurer shall be released from its obligation to insure over such Mechanic's Lien, or (y) to pay the amount of the Mechanic's Lien and interest thereon without any duty to inquire into the validity of such claim or its current status. Notwithstanding anything contained in this Paragraph 4C to the contrary, Mortgagor shall have the right to obtain a title insurance endorsement in connection with the contest of any Mechanic's Liens as provided in 1B(iii) above without establishing a title indemnity so long as all claims outstanding at any time do not exceed \$250,000."

9. Paragraph 18(e) of the Mortgage is hereby deleted and replaced with the following:

"(e) Except with respect to defaults described in Paragraphs 18(d), 18(f), 18(g) and 42, if any default shall exist for any reason other than the non-payment of money hereunder or under any other document or instrument regulating, evidencing or securing any of the indebtedness hereby Secured, including but not limited to any of the Loan Documents, in each case after the expiration of the applicable cure period or if no express cure period is provided then in each case if such default shall continue for thirty (30) days following notice thereof from Mortgagee to Mortgagor; provided that such thirty (30) day period shall be extended for an additional sixty (60) days so long as Mortgagor shall continue in good faith to diligently and continuously proceed to effectuate such cure."

10. Paragraph 18(e) of the Mortgage is hereby deleted and replaced with the following:

"(e) If at any time any material representation, statement, report or certificate made or given hereafter by Mortgagor to Mortgagee (solely in its capacity as lender under the Loan Documents) is not true and correct in all material respects (and Mortgagor cannot prove that Mortgagee (solely in its capacity as lender under the Loan Documents) had actual knowledge of same), and such representation, statement, report or certificate is not corrected within thirty (30) days following notice thereof from Mortgagee to Mortgagor provided that such thirty (30) day period shall be extended for an additional sixty (60) days so long as Mortgagor shall continue in good faith to diligently and continuously proceed to effectuate such cure; provided further, however, that if Mortgagor had no

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knowledge that such representation, statement, report or certificate was not true and correct in all material respects at the time it was made and the same is incapable of being cured by Mortgagor, then the delivery of such a representation, statement, report or certificate shall not be a default hereunder."

11. The Mortgage is hereby amended by adding Paragraph 45 as follows:

45. Debt Service Letter of Credit.

(A) If following any "LC Review Date" (defined in subparagraph 45(E) below), Mortgagee determines that "Net Operating Income" is not at least one hundred sixteen percent (116%) of the "Debt Service" (such terms for the purposes of this Paragraph 45 only having the meanings set forth in subparagraph 45(E) below), then Mortgagee may require Beneficiary to (i) deposit an irrevocable and unconditional prepaid letter of credit permitting draw by sight draft, issued by a national bank satisfactory to Mortgagee, and in form and substance satisfactory to Mortgagee (herein such letter of credit as same may be amended or replaced pursuant to this Paragraph 45 is called the "Debt Service Letter of Credit") in an amount equal to three times the amount by which one hundred sixteen percent (116%) of the Debt Service exceeds Net Operating Income as determined by Mortgagee or (ii) if a Debt Service Letter of Credit is then being held by Mortgagee, deposit an amendment to the Debt Service Letter of Credit ("Amendment to Letter of Credit") in form and substance satisfactory to Mortgagee increasing the Debt Service Letter of Credit so as to equal three times the amount by which one hundred sixteen percent (116%) of the Debt Service exceeds Net Operating Income as determined by Mortgagee. Beneficiary shall deliver such Debt Service Letter of Credit or Amendment to Letter of Credit, as the case may be, within fifteen (15) business days after a written request for same has been made by Mortgagee to Beneficiary. Failure to deliver the Debt Service Letter of Credit or Amendment to Letter of Credit, as the case may be, within such fifteen (15) business day period shall constitute a Default hereunder (without regard to any grace or cure periods provided herein).

(B) The Debt Service Letter of Credit shall have an initial expiry date of not less than twelve (12) months from the date it is required to be delivered. Until the conditions for release as specified in subparagraph 45(C) below are satisfied, at least thirty (30) days prior to its expiry date (as it may be extended), Beneficiary shall extend or replace the Debt Service Letter of Credit for an additional period of twelve (12) months.

(C) Beneficiary may request in writing that Mortgagee (i) return the Debt Service Letter of Credit within thirty (30) days after the interest rate under the Note is adjusted to be less than or equal to the Threshold Rate (as hereinafter defined) or (ii) either return the Debt Service Letter of Credit or accept a reduction in the Debt Service Letter of Credit within thirty (30) days following any LC Review Date. Beneficiary can demonstrate to Mortgagee's satisfaction that the amount of the Debt Service Letter of Credit then held by Mortgagee is in excess of the amount required under subparagraph 45(A) above. Mortgagee will return or permit a reduction in the Debt Service Letter of Credit, as the case may be, if Beneficiary has satisfied the requirements of this subparagraph 45(C). Notwithstanding anything contained in this subparagraph 45(C) to the contrary, the Debt Service Letter of Credit shall not be returned nor shall a reduction be permitted if at the time of the request or processing thereof there is a Default or event or occurrence which, with the passage of time or giving of notice, or both, would constitute a Default.

(D) Mortgagee may draw upon the Debt Service Letter of Credit in full upon (i) the occurrence of a Default, (ii) Beneficiary's failure to extend or replace the Debt Service Letter of Credit at least thirty (30) days prior to its expiry date as set forth in subparagraph 45(C), or (iii) the stated Maturity Date (as defined in the Note), unless the Indebtedness Hereby Secured has been paid in full other than by foreclosure or deed in lieu thereof. In the event Mortgagee draws upon the Debt Service Letter of Credit, the proceeds thereof shall be applied against the Indebtedness

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Hereby Secured in such manner as Mortgagee shall elect in its sole discretion.

(E) As used in this Paragraph 45, "LC Review Date" shall mean each date on which the interest rate under the Note is adjusted from an interest rate which is less than or equal to fourteen and seven one hundredths of one percent (14.07%) per annum ("Threshold Rate") to a rate which is greater than the Threshold Rate. Additionally, "LC Review Date" shall mean any date on which the interest rate under the Note is adjusted if (i) after such adjustment the interest rate under the Note exceeds the Threshold Rate and (ii) either (a) such interest rate has increased or decreased by fifty one hundredths of one percent (.50%) or more since the most recent prior LC Review Date or (b) as a result of net cumulative adjustments including the current adjustment, such interest rate has increased by fifty one hundredths of one percent (.50%) or more over the Threshold Rate. As used in this Paragraph 45, the term "Net Operating Income" shall mean the gross annual income (from any and all sources) realized from operations of the Premises (but excluding proceeds of sales, financings, casualty insurance (except business interruption insurance and loss of rents to the extent same covers lost rents) and eminent domain and payments or contributions from Beneficiary, Trust or their affiliates except to the extent such payments are made in the capacity of bona fide occupancy tenants of the Premises) for the twelve (12) calendar months preceding the LC Review Date, subtracting therefrom all expenses which are payable by Mortgagor (including without limitation utilities, administrative, cleaning, landscaping, security, repairs and maintenance, management fees and reserves for replacements) and fixed expenses (including without limitation real estate and other taxes, assessments and insurance) for such period, but excluding therefrom deductions for federal, state and other income taxes, capital improvements, the cost of tenant improvements, leasing commissions, debt service expense and depreciation or amortization of capital expenditures and other similar non-cash items. Mortgagee must be furnished with documentation of Net Operating Income certified by a general partner of Beneficiary with detail reasonably satisfactory to Mortgagee, which shall be subject to the reasonable approval of Mortgagee. As used in this Paragraph 45, the term "Debt Service" shall mean the aggregate payments of principal and interest required to be made (plus any permitted accruals of interest) during the next twelve (12) calendar month period following the LC Review Date. Debt Service shall be projected based upon the interest rate then applicable under the Note and under the promissory note or notes evidencing any other financing secured or to be secured by the Premises (including without limitation, the Senior Loan)."

12. Provided no Default has occurred, Prudential will permit an interest rate swap for a fixed rate below 13% per annum pursuant to documentation under term and conditions and with an originator acceptable to Prudential in its sole discretion. If the Net Operating Income is at least one hundred sixteen percent (116%) of the Debt Service following such swap, then no Debt Service Letter of Credit will be required.

13. All references in the Note, Mortgage and other Second Loan Documents to JMB Realty Corporation, an Illinois corporation, were made in error and were intended to be and are hereby corrected to be JMB Realty Corporation, a Delaware corporation.

14. All references to the Note, Mortgage and the other Second Loan Documents contained in such documents and instruments shall hereafter be deemed to be references to the Note, Mortgage and the other Second Loan Documents as amended and modified hereby.

15. In all other respects and except as respectively amended hereby, Borrowers and Prudential do hereby ratify and confirm the content of the Note, the Mortgage, the other Second Loan Documents, and the same shall remain in full force and effect except as respectively amended hereby.

16. The terms, covenants, conditions and warranties contained herein shall inure to the benefit of and bind all parties hereto and their respective heirs, successors, administrators, legal representatives and assigns; provided that nothing herein shall be deemed to imply consent by Prudential to any sale, assignment, transfer or encumbrance of the Premises or any interest therein or in Beneficiary not otherwise expressly permitted by the Second Loan Documents.

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17. If any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

18. This Agreement shall be governed and construed in accordance with the laws of the State of Illinois, without reference to the conflict of laws principles of such state.

19. No modification or waiver of any of the provisions of this Agreement shall be binding upon any party hereto except as expressly set forth in writing duly signed and delivered on behalf of such party.

20. This Agreement may be executed in counterparts and, provided each party has executed and delivered at least one counterpart hereof, such counterpart shall be deemed to be an original instrument, and all such counterparts together shall constitute one and the same instrument.

21. The terms "hereby," "hereof," "hereto," "herein," "hereunder" and similar terms shall refer to this Agreement, and the term "hereafter" shall mean after, and the term "heretofore" shall mean before, the date of this Agreement.

22. Notwithstanding anything contained herein to the contrary, Prudential shall not seek or obtain any deficiency or personal or monetary judgment against the Beneficiary or its partners or any person or entity having direct or indirect interest in any partner in Beneficiary and Prudential's sole recourse under the Second Loan Documents as amended hereby shall be limited to Beneficiary's interest in the Premises. However, Prudential shall have the right to seek personal liability for all loss, cost, expense (including reasonable attorneys' fees and costs) and damages (except as provided in Clause (1)(iii) below) resulting from the matters described in subparagraphs (1), (2), (3), (4) and (5) below jointly and severally (except as provided in subparagraph (2) below) against Beneficiary, Metropolitan Structures, an Illinois general partnership ("MS"), and JMB Realty Corporation, a Delaware corporation ("JMB"), (but no other person or entity) provided that any satisfaction of a judgment entered in favor of Prudential shall be satisfied in the following manner: (i) first, Prudential shall make all reasonable and good faith efforts to satisfy such judgment out of the assets of Beneficiary; and (ii) subject to subparagraph (b) below, next, Prudential shall satisfy the judgment out of the assets of either or both of MS or JMB, provided further, however, that if any of the events described in subparagraph (f) of Paragraph 13 of the Mortgage shall have occurred with respect to Beneficiary, then, without being required to proceed or continue proceeding against such Beneficiary, Prudential may proceed to satisfy the judgment against either or both of MS or JMB. It is further understood and agreed that (x) any transfer of the interests of Beneficiary or any party having an indirect or direct interest in Beneficiary shall not constitute a novation or otherwise abrogate, diminish or otherwise affect the personal liability of any entity hereunder and such entity's personal liability shall remain in full force and effect and (y) any liability of MS hereunder shall be collected only from its assets and property as an Illinois general partnership; no partner of MS shall be individually or personally liable to Prudential on any claim arising hereunder; and a deficit capital account of any partner of MS shall not be deemed an asset or property of MS. The only matters for which Prudential shall have the right to such personal liability against Beneficiary, MS or JMB are the following:

(1) (i) Acts of fraud or intentional misrepresentation by Beneficiary, (ii) intentional waste committed by the Beneficiary to the Premises, and (iii) breaches under Paragraph 35 of the Mortgage (the Environmental Matters paragraph) solely as a result of Hazardous Substances (as defined in the Mortgage) which are installed, used, stored or disposed of on, in or under the Premises after the date hereof (but not any Hazardous Substances which are installed, used, stored or disposed of on, in or under the Premises after the foreclosure of the Mortgage) including the indemnification under such Paragraph 35 for such breaches, provided, however, the liability of each of MS and JMB under this Clause (a)(iii) shall be limited to Five Million Dollars (\$5,000,000) each (i.e., \$10,000,000 in the aggregate).

(2) Breaches under Paragraph 42 of the Mortgage (the ERISA paragraph) including the indemnification under such Paragraph 42; provided, however, Prudential shall not seek to enforce joint and several liability against MS and JMB and their respective Affiliates (as defined in Paragraph 17.C. of the Mortgage) as to any breaches arising solely out of the acts or omissions to act or

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one of such parties or its Affiliates or arising solely out of the constitution of the Affiliate of such party which is a partner in Beneficiary but shall seek to enforce several liability against such of MS and its Affiliates or JMB and its Affiliates, as the case may be, which have caused or given rise to such breach.

(3) In the case of a recovery of a deficiency by Prudential occasioned by the intentional misappropriation of (but only to the extent of the intentional misappropriation of): (i) proceeds paid prior to such foreclosure under any insurance policies by reason of damage, loss or destruction of any portion of the Premises (to the extent such proceeds are not applied to restoration of the Premises or to principal or interest owing under the loan), or (ii) any proceeds or awards resulting from condemnation, prior to such foreclosure, of all or any part of the Premises (to the extent such proceeds are not applied to restoration of the Premises or to principal or interest owing under the loan), or (iii) rents received by Beneficiary during the period from the receipt by Beneficiary of a notice from Prudential of default and demand pursuant to the assignment of rents, through foreclosure, to the extent the loan evidenced hereby is not reinstated and such rents were not applied by Beneficiary to expenses with respect to the Premises or for principal or interest on the loan evidenced hereby. It is understood that proceeds shall not be considered misappropriated if such proceeds are paid to Affiliates of Beneficiary as fees or reimbursements under contracts entered into by Beneficiary in the ordinary course of business pertaining to the operation, management or leasing of the Premises.

(4) For recovery by Prudential for the intentional misappropriation of any tenant's security deposits made under any leases of the Premises not turned over to the note holder upon such note holder's acquisition of title by foreclosure unless such security deposit has been applied or returned in conformance with the applicable lease or laws.

(5) For repayment of the indebtedness evidenced and secured by the Second Loan Documents as the same shall become due in the event that all or any part of, or any interest in, the Premises be further voluntarily encumbered (which shall not include a line of credit or other similar financing device, the repayment of which is not secured through any security interest in the Premises or the beneficial interest of the Trust) without Prudential's prior consent, such voluntary lien securing an obligation upon which the Beneficiary or its partners (or any party directly or indirectly holding an interest in Beneficiary) shall be personally liable for repayment, provided that such liability shall not exceed an amount equal to the amount that Beneficiary or its partners (or such other party) is personally liable on such further encumbrance for repayment and shall only apply as soon as Beneficiary or its partners (or such other party) is personally liable for repayment of such further encumbrance.

Except as provided in this Paragraph 22, nothing contained herein shall otherwise limit Prudential's rights or remedies under any of the Second Loan Documents either at law or in equity.

23. This Agreement is executed by the undersigned 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 said Trustee hereby warrants in its individual capacity that it possesses full power and authority to execute this Agreement), and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on said Trustee or except as provided in Paragraph 22 hereof Beneficiary (or any person or entity having a direct or indirect interest in Beneficiary) personally to pay the Note or any indebtedness accruing thereunder, or to perform any covenant, representation, warranty (except the warranty made in this Paragraph), agreement or condition, either express or implied herein contained, all such liability, if any, being expressly waived by the parties hereto and by every person now or hereafter claiming any right or security hereunder; provided that nothing herein contained shall be construed in any way so as to affect or impair the lien of the Mortgage or Prudential's right to foreclosure thereof, or be construed in any way so as to limit or restrict any of the rights and remedies of Prudential in any such foreclosure proceedings or other enforcement of the payment of the indebtedness evidenced by the Note out of and from the security given therefor in the manner provided in the Second Loan Documents, or be construed in any way so as to limit or restrict any of the rights and remedies of Prudential under any other document or instrument evidencing, securing or guarantying such indebtedness.

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IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the day and year first written above.

PRUDENTIAL:

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

By: [Signature]
Name: [Name]
Title: [Title]

ATTEST:

By: [Signature]
Name: MARIANNE GRABOWSKI
Title: ASSISTANT SECRETARY

TRUSTEE:

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO,
as Trustee as aforesaid
under Trust No. 46448

By: [Signature]
Name: P. SCHMIDT
Title: [Title]

ATTEST:

By: [Signature]
Name: Michael Egan
Title: ASSISTANT SECRETARY

BENEFICIARY:

BTN VENTURE, an Illinois limited partnership

By: **Metropolitan Structures, an Illinois general partnership, a general partner**

By: **Metco Properties, an Illinois limited partnership, a general partner**

By: [Signature]
Name: ALVIN LEVINSON
Title: A General Partner

By: **JMB Michigan/Water Venture, an Illinois limited partnership, a general partner**

By: **JMB Realty Corporation, a Delaware corporation, the general partner**

By: [Signature]
Name: John PASCAL
Title: VP

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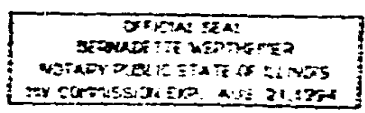
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Bernadette Guthrie a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that John Russin personally known to me to be the Vice President of THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, a corporation of the State of New Jersey, and Thomas Carbone personally known to me to be the President Secretary of said Corporation, whose names are subscribed to the within Instrument, appeared before me this day in person and severally acknowledged that as such Vice President and President Secretary, they signed and delivered the said Instrument in writing as their free and voluntary act and as the free and voluntary act and deed of said Corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 20th day of Dec, A.D. 1990.

Bernadette Guthrie
Notary Public

My Commission Expires: _____



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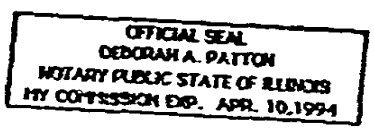
STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

I, Deborah A. Patton, Notary Public in and for the County and State aforesaid, do hereby certify that John J. [unclear], a general partner of METCO PROPERTIES, an Illinois limited partnership, which partnership is a general partner of METROPOLITAN STRUCTURES, an Illinois general partnership which is a general partner of BTN VENTURE, an Illinois limited partnership, and personally known to me to be the same person whose name is subscribed to the foregoing instrument as such general partner of said limited partnership, appeared before me in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said partnership for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 23rd day of December, A.D. 1990.

Deborah A. Patton
 Notary Public

My Commission Expires: April 10, 1994

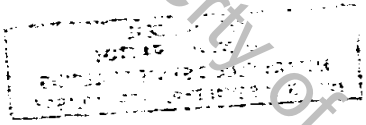


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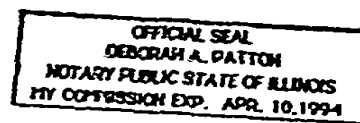
STATE OF ILLINOIS)
)
 COUNTY OF COOK) SS

I, Deborah A. Patton, a Notary Public in and for the County and State aforesaid, do hereby certify that Chris Burns, a general partner of JMB REALTY CORPORATION, a Delaware corporation, the general partner of JMB MICHIGAN/WATER VENTURE, an Illinois limited partnership, as a general partner of BTN VENTURE, an Illinois limited partnership, and personally known to me to be the same person whose name is subscribed to the foregoing instrument as such general partner of said limited partnerships, appeared before me in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said partnership for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 25th day of February, A.D. 1990.

Deborah A. Patton
 Notary Public

My Commission Expires: April 10, 1994

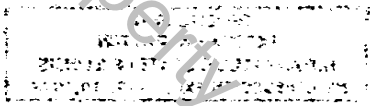


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EXHIBIT A
Real Estate

Parcel 1:

Parcel of land, comprised of all or part of each of Lots 3, 4, 5, 6, 7 and 12; also all of the vacated alley, 12 feet wide, lying between said Lots 3, 4 and 12 and said Lot 5, all in Block 6 in the Illinois General Railroad Company's Subdivision of Lots 1 to 6 inclusive in Block 6 in Fort Dearborn Addition to Chicago, also of the addition to said Block 6 and a subdivision of Lots 1, 2, 3, 4 and 5 in Block 11 in Fort Dearborn Addition to Chicago, also of addition to said Lots in the South West quarter of Section 10, Township 19 North, Range 14 East of the Third Principal Meridian, as per plat thereof recorded January 11, 1888 in Book 22 of Maps, Page 38, as Document Number 66533, in Cook County, Illinois, together with a part of vacated North Beaubien Court, 12 feet wide, lying East of and adjoining said vacated alley and said Lots 3, 4, 5 and 12, which parcel of land is bounded and described as follows:

Beginning on the North line of said Lot 3 in Block 6, aforesaid, at a point 9.07 feet West from the North East corner of said Lot 3, and running thence East along the North line of said Lots 3, 4 and 12, and along the North line of said Lots extended East, a distance of 119.544 feet to an intersection with the East line of that part of North Beaubien Court vacated by Ordinance passed by the City Council of the City of Chicago on July 5, 1972, and recorded in the Recorder's Office of Cook County, Illinois, on December 9, 1972, as Document Number 22152086;

Thence South along said East line of vacated North Beaubien Court (said East line being a line 50.00 feet East from and parallel with the East line of said Block 6) a distance of 207.487 feet to an intersection with a line 195.00 feet, measured at right angles, South from and parallel with the South line of East South Water Street, 92.00 feet wide, as said East South Water Street was dedicated by instrument recorded in the Recorder's Office of Cook County, Illinois, on May 3, 1972, as Document Number 21689519;

Thence West along a westward extension of said parallel line, a distance of 119.706 feet to an intersection with the East line of the West 51.50 feet of said Lot 7 in Block 6, aforesaid;

Thence North along the East line of the West 51.50 feet of said Lots 7, 6 and 5, a distance of 57.224 feet to an intersection with the North line of said Lot 5 in Block 6, aforesaid;

Thence North along a straight line a distance of 12.00 feet to a point on the South line of said Lot 3 in Block 6, aforesaid, a distance of 9.07 feet West from the South East corner of said Lot 3; and thence North along the West line of the East 9.07 feet of said Lot 3, a distance of 130.21 feet to the point of beginning.

Excepting from said Parcel of land the East 8.00 feet thereof (as measured at right angles) lying below and extending downward from a horizontal plane having an elevation of 6.90 feet above Chicago City Datum.

Parcel 2:

That part of the land lying East of and adjoining Fort Dearborn Addition to Chicago, being the whole of the South West fractional quarter of Section 10, Township 19 North, Range 14 East of the Third Principal Meridian, bounded and described as follows:

Beginning at the point of intersection of the South line of East South Water Street (92.00 feet wide) as said East South Water Street was dedicated by instrument recorded in the Recorder's Office of Cook County, Illinois, on May 3, 1972, as Document Number 21689519, with the East line of that part of North Beaubien Court vacated by Ordinance passed by the City Council of the City of Chicago on July 5, 1972, and recorded in said Recorder's Office on December 9, 1972, as Document Number 22152086, and running thence South along said East line of vacated North Beaubien Court, a distance of 195.00 feet;

Thence East along a line parallel with said South line of East South Water Street (said parallel line being perpendicular to said East line of vacated North Beaubien Court), a distance of 164.50 feet;

Thence North along a line parallel with said East line of vacated North Beaubien Court, a distance of 195.00 feet to an intersection with said South line of East South Water Street, 92.00 feet wide; and thence West along said South line of East South Water Street, a distance of 164.50 feet to the point of beginning;

Excepting therefrom the land, property and space lying within the boundaries, projected vertically upward and downward from the surface of the Earth, of that part of said lands bounded and described as follows:

Beginning at said point of intersection of the South line of East South Water Street, 92.00 feet wide, with said East line of vacated North Beaubien Court, and running

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Thence South along said East line of vacated North Beaubien Court, a distance of 125.00 feet;

Thence East along a line perpendicular to said East line of vacated North Beaubien Court, a distance of 117.822 feet;

Thence North along a line parallel with said East line of vacated North Beaubien Court, a distance of 125.00 feet to an intersection with said South line of East South Water Street;

And thence West along said South line of East South Water Street, a distance of 117.822 feet to the point of beginning; and lying below and extending downward from the following described horizontal and inclined planes forming the upper surface of said excepting land, property and space:

(1). An inclined plane, rising from an elevation of 10.83 feet above Chicago City Datum along the entire South boundary of said excepted land, property and space to an elevation of 11.20 feet above Chicago City Datum along the North line of the South 115.827 feet of said excepting land, property and space;

AND;

(2). A horizontal plane which is 11.20 feet above Chicago City Datum in that part of said excepted land, property and space lying North of the South 115.827 feet thereof.

Parcel 1:

The property and space lying above and extending upward from the inclined planes establishing the upper limits of the land, property and space dedicated for East South Water Street (92.00 feet wide) by instrument recorded in the Recorder's Office of Cook County, Illinois, on May 3, 1972 as Document Number 21589519, and lying within the boundaries, projected vertically, upward from the surface of the Earth, of a parcel of land comprised of a part of each of Lots 1, 2 and 3 in Thomas Dyers Subdivision of Lots 5, 7, 8, 9, 10 and 11, in Block 5, in Fort Dearborn Addition to Chicago in the Southwest fractional quarter of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian; and comprised, also, of a part of the lands lying East of and adjoining said Fort Dearborn Addition to Chicago, being the whole of the Southwest fractional quarter of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian; which parcel of land is bounded and described as follows:

Beginning at the point of intersection of the North line, extended East, of the East South Water Street, 66.00 feet wide, as said East South Water Street is located in said Fort Dearborn Addition to Chicago, with the East line, extended North, of that part of North Beaubien Court vacated by Ordinance passed by the City Council of the City of Chicago on July 5, 1972, and recorded in said Recorder's Office on December 8, 1972, as Document Number 21152086, and running

Thence South along said extended line and along said East line of vacated North Beaubien Court, a distance of 79.003 feet to an intersection with the South line of said East South Water Street, 92.00 feet wide;

Thence East along said South line of East South Water Street, said South line being a line perpendicular to said East line of vacated North Beaubien Court, a distance of 154.50 feet;

Thence North along a line parallel with the East line and said East line extended North, of vacated North Beaubien Court, a distance of 25.24 feet to an intersection with a line 20.66 feet, measured perpendicularly, South from and parallel with the center line of said East South Water Street, 92.00 feet wide;

Thence West along said line 20.66 feet, measured perpendicularly, South from and parallel with the center line of said East South Water Street, a distance of 44.33 feet;

Thence South along a line parallel with said East line, extended North, of vacated North Beaubien Court, a distance of 5.00 feet to an intersection with a line 25.66 feet, measured perpendicularly, South from and parallel with the center line of said East South Water Street, 92.00 feet wide;

Thence West along said line 25.66 feet, measured perpendicularly, South from and parallel with the center line of said East South Water Street, a distance of 68.17 feet to a point 52.00 feet, measured perpendicularly, East from the East line, extended North, of said vacated North Beaubien Court;

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Thence North along a line parallel with and 22.00 feet, measured perpendicularly, East from said East line, extended North, of North Dearborn Court, a distance of 59.66 feet to a point 33.00 feet, measured perpendicularly, North from said center line of East South Water Street;

And thence West along a straight line, a distance of 33.00 feet to the point of beginning.

EASEMENT PARCEL 4:

Easement to construct, maintain and repair caissons, columns and other necessary supports in the West 117.332 feet of Parcel 2 for building to be constructed upon said Parcel 2 and adjoining property as created by Easement Agreement between Illinois Central Gulf Railroad Company, a corporation of Delaware, and American National Bank and Trust Company of Chicago, a National Banking Association; as Trustee under Trust No. 75802, dated October 7, 1976 and recorded October 7, 1976 as Document Number 23665779 and as amended by Amendment dated October 6, 1977 and recorded October 11, 1977 as Document Number 24141634, in Cook County, Illinois and as amended by Amendment dated February 2, 1982 and recorded as Document Number 26123432.

EASEMENT PARCEL 5:

Perpetual right and easement for the benefit of Parcel 3 to place, maintain and repair (and to replace if destroyed) the structure, foundations and supports at the approximate locations within dedicated East South Water Street as shown and described on Sheet 2 of Plat of Dedication dated April 14, 1972 made by Illinois Central Railroad Company, recorded May 3, 1972 as Document Number 21899519, as:

(1) Reserved in plat of dedication recorded as Document Number 21899519; and

(2) Conveyed by Deed dated October 7, 1976 and recorded October 7, 1976 as Document Number 23665777, made by Illinois Central Gulf Railroad Company, a corporation of Delaware, to American National Bank and Trust Company of Chicago, a national banking association, as Trustee under Trust no. 75802; and

(3) Conveyed by deed dated October 5, 1977 and recorded October 11, 1977 as Document Number 24141633, made by Illinois Central Gulf Railroad Company to American National Bank and Trust Company of Chicago, as Trustee under Trust Number 75802, in Cook County, Illinois.

EASEMENT PARCEL 6:

Perpetual right and easement for the benefit of Parcel 1 hereof created by Trustee's Deed dated July 5, 1972 and recorded December 2, 1972 as Document Number 22152187, made by American National Bank and Trust Company of Chicago, not personally, but as Trustee under the provisions of Deeds in Trust duly recorded and delivered to said Trustee in pursuance of certain Trust Agreements, Trust Numbers 30316, 75802 and 75906, respectively, to Illinois Central Railroad Company for the perpetual right to construct, maintain and repair supporting columns, caissons and beams for building or buildings in that part of the following described Real Estate lying North of the South line of said Parcel 1:

All of the land, property and space in that part of North Dearborn Court, a vacated street, 50 feet wide (formerly known as Central Avenue), as shown on the Plat of the Subdivision of Lots 1 to 6, both inclusive, in Block 6, in Fort Dearborn Addition to Chicago, also of addition to said Block 6, and subdivision of Lots 1, 2, 3, 4 and 6 in Block 11 in Fort Dearborn Addition to Chicago, also of addition to said Lots, which Plat was recorded January 21, 1956 in Book 98 of Maps, Page 16, as Document Number 66635, in Cook County, Illinois, which is bounded and described as follows:

Beginning on the East line of said North Dearborn Court, at the Northwest corner of Parcel "K" as shown and described on the Plat titled Plat of Mid-America, a resubdivision of the Prudential and Illinois Central Subdivision (which Plat was recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on November 20, 1957 as Document Number 17069914);

And running thence Westwardly along a straight line (which, if extended, will intersect the West line of said North Dearborn Court, at the Southeast corner of Lot 11 in Block 6 in said Subdivision of Lots in Blocks 6 and 11, in Fort Dearborn Addition to Chicago), a distance of 8.001 feet to an intersection with a line which is 8.00 feet, measured perpendicularly, West from and parallel with said East line of North Dearborn Court;

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Thence North along said parallel line, a distance of 310.626 feet to an intersection with the South line, extended East, of East South Water Street, 66 feet wide, as said East South Water Street is located in Fort Dearborn Addition to Chicago;

Thence East along said Eastward extension of the South line of East South Water Street, a distance of 3.00 feet to an intersection with said East line of North Dearborn Court;

And thence South along said East line of North Dearborn Court, a distance of 110.671 feet to the point of beginning, and which lies below and extends downward from a horizontal plane having an elevation of 6.99 feet above Chicago City Datum.

EASEMENT PARCEL 7:

Slab Support Easement for the benefit of Parcels 1, 2 and 3 created by Slab Support Easement dated November 15, 1979 and recorded December 5, 1979 as Document Number 25268535, made by Metropolitan Two Illinois Center in favor of American National Bank and Trust Company of Chicago, as Trustee under Trust No. 75802, to utilize certain structures or property described therein to support structures on Parcels 1, 2 and 3, in Cook County, Illinois.

EASEMENT PARCEL 8:

Reciprocal easement for the use of the concourse level of "Two Illinois Center" as created by Reciprocal Easement Agreement by and between Metropolitan Two Illinois Center and American National Bank and Trust Company of Chicago, as Trustee under Trust Agreement dated June 11, 1971, known as Trust No. 75082 and American National Bank and Trust Company of Chicago, as Trustee under Trust Agreement dated September 1, 1979, known as Trust Number 46448 dated February 2, 1982 and recorded February 3, 1982 as Document Number 25133433 in Cook County, Illinois.

EASEMENT PARCEL 9:

Easements for the benefit of Parcels 1, 2 and 3, for parking, pedestrian areas, access to roof of the improvements on the land, support, truck docks, locker room, storm water discharge, ground water drainage, and supplying of chilled water, over portions of adjoining land, as set forth in the Declaration of Boulevard Towers Easements, Reservations, Covenants and Restrictions made by and among American National Bank and Trust Company of Chicago, as Trustee under Trust Numbers 46448, 55461 and 75802, dated June 17, 1983 and recorded June 25, 1983 as Document 25665607, and amended by Amendment of Boulevard Towers Easements, Reservations, Covenants and Restrictions, dated October 16, 1986 and recorded October 24, 1986 as Document 26496543.

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