

UNOFFICIAL COPY

91601194

1991 NOV 14 PM 3:34

91601194

SECOND AMENDMENT TO ASSIGNMENT OF LEASES AND RENTS

THIS SECOND AMENDMENT TO ASSIGNMENT OF LEASES AND RENTS is made as of the 30th day of June, 1991, by and among LAKE SHORE NATIONAL BANK, a national banking association, as Trustee under Trust Agreement dated April 28, 1980, and known as Trust No. 4361 ("Trustee"), ASSOCIATION BUILDING VENTURE, an Illinois joint venture ("Beneficiary") (Trustee and Beneficiary being collectively referred to as "Assignor"), and ALLSTATE LIFE INSURANCE COMPANY, an Illinois insurance corporation ("Assignee").

W I T N E S S E T H

WHEREAS, on October 17, 1985, Assignee made a loan (the "Allstate Loan") to Trustee and to Trustee's then beneficiary, Association Building Partnership, an Illinois limited partnership ("ABP"), which loan was evidenced by that certain Promissory Note (the "Original Note") dated October 17, 1985, made by Trustee and ABP, as co-makers, in favor of Assignee in the original principal amount of Eighteen Million Dollars (\$18,000,000.00) and secured by (i) that certain Mortgage (the "Original Mortgage") dated as of October 17, 1985, by Trustee and American National Bank and Trust Company of Chicago, as Trustee under Trust Agreement dated July 1, 1981, and known as Trust No. 52981, in favor of Assignee and (ii) that certain Assignment of Leases and Rents (the "Original Assignment of Rents"), made by Trustee and ABP, to Assignee dated October 17, 1985, recorded as Document No. 85-269395 in the Office of the Recorder of Deeds in Cook County, Illinois, under the terms of which Trustee and ABP assigned to Assignee each and every lease and every other agreement for the use and occupancy of the property described on Exhibit A attached hereto (the "Premises") or any part thereof (including, without limitation, to any space in the building or other

91601194

Prepared by and After
Recording Return To:

Address of Property:

Frank W. Parkinson
Skadden, Arps, Slate,
Meagher & Flom
333 West Wacker Drive
Suite 2100
Chicago, Illinois 60606

19 South La Salle Street
Chicago, Illinois
P.I.N. 17-16-204-030-0000

29.00

BOX 333

JR D 2 7015992 2 of 3

improvements constituting a part of the Premises), and all rents, issues and profits that are now due or that may become due under the terms of said leases;

WHEREAS, on November 4, 1985, ABP entered into a Joint Venture Agreement, pursuant to which Beneficiary was formed by and between ABP and Wackborn Financial, Inc., an Illinois corporation. ABP assigned the beneficial interest in Trustee to Beneficiary immediately following the creation of Beneficiary;

WHEREAS, pursuant to that certain Loan Modification Agreement (the "Modification Agreement") dated as of July 1, 1989, by and among Beneficiary, C.I.C. Realty, Inc., an Illinois corporation, and Assignee, the terms and provisions of the Allstate Loan were modified to reflect, among other things, (i) an extension of the maturity date of the Original Note to June 30, 1991 (the "Maturity Date"), (ii) the conditional deferment of payments of interest with respect to the principal sums evidenced by the Original Note, (iii) the substitution of Beneficiary for ABP, as co-maker of the Original Note, (iv) the change of the interest rate of the Original Note and (v) Assignee's agreement to lend Assignor an additional Three Million Dollars (\$3,000,000.00) (the Allstate Loan, as modified, is hereinafter referred to as the "Loan");

WHEREAS, pursuant to the Modification Agreement, Assignor executed and delivered to Assignee certain loan documents, including, without limitation, (i) the Amendment and Restatement of Promissory Note (the "Amended Note") dated as of July 1, 1989 in the principal amount of Eighteen Million Eight Hundred Ninety-Five Thousand Eight Hundred Seventy-Five Dollars (\$18,895,875.00), which amended and restated the Original Note, (ii) the Promissory Note (the "Supplemental Note") dated as of July 1, 1989 in the principal amount of Three Million Dollars (\$3,000,000.00) (the Original Note, the Amended Note and the Supplemental Note are hereinafter collectively referred to as the "Notes"), (iii) the Amendment to Mortgage (the "First Amendment") dated as of July 1, 1989, which amended the Original Mortgage to, among other things, secure the indebtedness evidenced by the Notes (the Original Mortgage and the First Amendment are hereinafter collectively referred to as the "Mortgage"), and (iv) the Amendment to Assignment of Leases and Rents (the "First Amendment to Assignment of Rents")

UNOFFICIAL COPY

9 1 6 0 1 1 9 4

dated as of July 1, 1989, recorded November 8, 1989 as Document No. 89-532868 in the Office of the Recorder of Deeds in Cook County, Illinois, which amended the Original Assignment of Rents to, among other things, secure the indebtedness evidenced by the Notes (the Original Assignment of Rents and First Amendment To Assignment of Rents are hereinafter collectively referred to as the "Assignment of Rents");

WHEREAS, subject to the satisfaction of certain conditions as set forth in the Notes and the Modification Agreement, Assignor has the right to extend the maturity date of the Notes as hereinafter provided; and

WHEREAS, Assignor and Assignee wish to amend certain provisions of the Assignment of Rents to (i) reflect the extension of the maturity date of the Notes to January 2, 1993, (ii) acknowledge the current indebtedness outstanding under the terms and provisions of the Notes and (iii) reaffirm all other terms and provisions of the Assignment of Rents not amended hereby.

NOW, THEREFORE, in consideration of the indebtedness evidenced by the Notes and to secure the payment of principal, interest and all other sums due under the Notes, in accordance with the terms and provisions of the Mortgage, the Assignment of Rents and the Notes, and to secure performance of the covenants and agreements contained in the Notes, the Mortgage, the Assignment of Rents, the Modification Agreement and all other documents, instruments, undertakings and agreements entered into in connection with the Loan (collectively, the "Loan Documents"), the parties hereto agree to amend the Assignment of Rents as follows:

1. The recitals set forth above are hereby incorporated into and constitute a part of this Amendment.
2. The maturity date for the repayment of all indebtedness evidenced by the Notes is extended to January 2, 1993.
3. All capitalized terms used herein and not defined herein shall have the meanings applied to such capitalized terms in the Assignment of Rents.

4. As of the date hereof, the outstanding indebtedness evidenced by the Notes and secured by the Mortgage and the Assignment of Rents is \$25,084,750.42 (which amount will be increased from time to time in accordance with the terms of the Notes, plus any and all sums advanced from time to time pursuant to the Loan Documents).

5. Assignor acknowledges that Assignor has no setoffs, causes of action, counterclaims or defenses against Assignee and Assignee's full enforcement of its rights and remedies arising out of the loan transactions evidenced by the Notes and secured by the Mortgage and the Assignment of Rents or by any other instrument related to, securing or evidencing such loan transaction.

6. To the extent there exists any conflict between any terms or provisions contained in the Assignment of Rents and any terms or provisions contained in this Amendment, the terms and provisions contained in this Amendment shall govern. Assignor expressly restates, ratifies and confirms the Assignment of Rents in accordance with its original terms, except to the extent they are modified in this Amendment. Assignor acknowledges that, at all times since its execution and delivery, the Assignment of Rents has continued in full force and effect. Assignor and Assignee expressly agree and confirm that the transaction evidenced by this Amendment is not intended by the parties to be a novation of the transactions secured by the Assignment of Rents and that the purpose of this Amendment is merely to amend and supplement the agreements and obligations of the parties as set forth in the Assignment of Rents.

7. This Amendment may be executed in two or more counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same Amendment.

8. This Amendment is executed by Trustee, not personally but as trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such trustee. All the terms, provisions, stipulations, covenants and conditions to be performed hereunder (whether or not the same are expressed in terms of covenants, promises or agreements) by Trustee are undertaken by it solely as trustee, as aforesaid, and not individually, and no personal liability shall be asserted to be

UNOFFICIAL COPY

9 1 6 3 1 1 9 4

enforceable against Trustee by reason of any of the terms, provisions, stipulations, covenants and conditions contained in this instrument.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the date first above written.

SEE ATTACHED RIDER

LAKE SHORE NATIONAL BANK,
not personally, but as
trustee as aforesaid

ATTEST:

By: [Signature]
Its: Trust Officer

By: [Signature]
Its: Trust Officer

ASSOCIATION BUILDING VENTURE,
an Illinois joint venture

By: WACKBORN FINANCIAL, INC.,
an Illinois corporation,
as joint venturer

ATTEST:

By: [Signature]
Its: ASST. SEC

By: [Signature]
Its: Vice President

By: ASSOCIATION BUILDING PARTNERSHIP,
an Illinois limited
partnership,
as joint venturer

By: MI-RO INVESTORS
an Illinois general
partnership,
a general partner

By: [Signature]
Miles Berger

By: [Signature]
Ronald Berger

The sole general partners
of MI-RO INVESTORS

UNOFFICIAL COPY

7 1 6 0 1 1 9 4

By: PM PARTNERSHIP,
an Illinois general
partnership,
a general partner

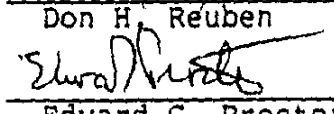
By: 
Norman Perlmutter

By: 
Eric D. Mayer

The sole general partners
of PM PARTNERSHIP

By: 19 SO. LA SALLE STREET VENTURE,
an Illinois general
partnership,
a general partner

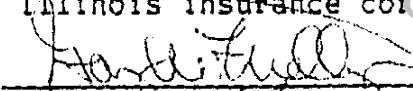
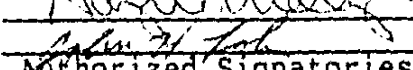
By: 
Don H. Reuben

By: 
Edward G. Proctor

The sole general partners
of 19 SO. LA SALLE STREET
VENTURE

The sole general partners of
ASSOCIATION BUILDING PARTNERSHIP

ALLSTATE LIFE INSURANCE COMPANY,
an Illinois insurance corporation

By: 
By: 
Its: Authorized Signatories

Property of Cook County Clerk's Office

UNOFFICIAL COPY

9 1 6 0 1 1 9 4

RIDER TO

SECOND AMENDMENT TO ASSIGNMENT OF LEASES AND RENTS

It is expressly understood and agreed that nothing herein or in the Notes contained shall be construed as creating any liability on Beneficiary personally to pay the said Notes or any interest that may accrue thereon, or any indebtedness accruing thereunder, or to perform any covenant either express or implied herein contained (it being understood and agreed that each of the provisions hereof shall constitute a condition and not a covenant or agreement, regardless of whether the same may be couched in language of a promise or covenant or agreement), all such liability, if any, being expressly waived by Assignee and by every person now or hereafter claiming any right or security hereunder, and that so far as Beneficiary and its successors personally are concerned, Assignee shall look solely to any one or more of: (1) the Premises and the rents, issues and profits thereof; (2) assets of the trust estates held under the respective Trust Agreements; and (3) any other security given to secure said indebtedness.

UNOFFICIAL COPY

9 1 6 0 1 1 9 4

STATE OF Illinois)
) SS
COUNTY OF Cook)

I, Beverly A. Peterson, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that Gary W. Fridley and John H. Lehr, personally known to me to be the Authorized Signatories of ALL-STATE LIFE INSURANCE COMPANY, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that, as such Authorized Signatories, and _____, they signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to the authority given by the Board of Directors of such corporation, as their free and voluntary act and as the free and voluntary act and deed of such corporation, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 6th day of August, 1991.

Beverly Peterson

Notary Public
"OFFICIAL SEAL"
BEVERLY A. PETERSON
Notary Public, State of Illinois
My Commission Expires 3-26-95
My commission expires: _____

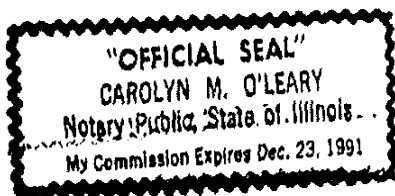
UNOFFICIAL COPY

9 1 6 0 1 1 9 4

STATE OF Illinois)
COUNTY OF Cook) ss

I, Carolyn M. O'Leary, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that Irwina A. Gross and Irma Villarreal personally known to me to be the Vice President and Assistant Secretary of WACK-BORN FINANCIAL, INC., and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that, as such Vice President and Assistant Secretary, they signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to the authority given by the Board of Directors of such corporation, as their free and voluntary act and as the free and voluntary act and deed of such corporation, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 19th day of July, 1991.



Carolyn M. O'Leary
Notary Public

My commission expires:

12/23/91

UNOFFICIAL COPY

9 1 6 0 1 1 9 4

STATE OF Illinois)
COUNTY OF Cook) SS

I, Susan M. Whelihan, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Miles Berger, a general partner of MI-RO INVESTORS, a partnership, which in turn is a general partner of ASSOCIATION BUILDING PARTNERSHIP, personally known to me to be the same person whose name is subscribed to the foregoing instrument as general partner, appeared before me this day 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 partnerships, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 17th day of July, 1991.

Susan M. Whelihan
Notary Public

My Commission expires: 11/20/91

"OFFICIAL SEAL"
SUSAN M. WHELIHAN
Notary Public, State of Illinois
My Commission Expires Nov. 20, 1991

UNOFFICIAL COPY

91601194

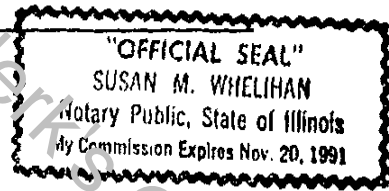
STATE OF Illinois)
)
COUNTY OF Cook) SS

I, Susan M. Whelihan, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Ronald Berger, a general partner of MI-RO INVESTORS, a partnership, which in turn is a general partner of ASSOCIATION BUILDING PARTNERSHIP, personally known to me to be the same person whose name is subscribed to the foregoing instrument as general partner, appeared before me this day 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 partnerships, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 17th day of July, 1991

Susan M. Whelihan
Notary Public

My Commission expires: 11/20/91



91601194

UNOFFICIAL COPY

91601194

STATE OF Illinois)
) SS
COUNTY OF Cook)

I, Susan M. Whelihan a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Norman Perlmutter, a general partner of PM PARTNERSHIP, a partnership, which in turn is a general partner of ASSOCIATION BUILDING PARTNERSHIP, personally known to me to be the same person whose name is subscribed to the foregoing instrument as general partner, appeared before me this day 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 partnerships, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 17th day of July, 1991.

Susan M. Whelihan
Notary Public

My Commission expires: 11/20/91



91601194

UNOFFICIAL COPY

9 4 8 5 1 1 9 4

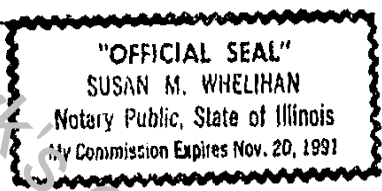
STATE OF Illinois)
) SS
COUNTY OF East)

I, Susan M. Whelihan, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Eric D. Mayer, a general partner of PM PARTNERSHIP, a partnership, which in turn is a general partner of ASSOCIATION BUILDING PARTNERSHIP, personally known to me to be the same person whose name is subscribed to the foregoing instrument as general partner, appeared before me this day 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 partnerships, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 17th day of July, 1991.

Susan M. Whelihan
Notary Public

My Commission expires: 11/20/91



91601194

UNOFFICIAL COPY

9 1 6 0 1 1 9 4

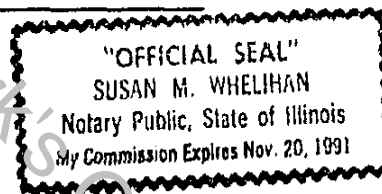
STATE OF Illinois)
)
COUNTY OF Cook) SS

I, Susan M. Whelihan a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Don H. Reuben, a general partner of 19 SO. LASALLE STREET VENTURE, a partnership, which in turn is a general partner of ASSOCIATION BUILDING PARTNERSHIP, personally known to me to be the same person whose name is subscribed to the foregoing instrument as general partner, appeared before me this day 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 partnerships, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 22nd day of July, 1991.

Susan M. Whelihan
Notary Public

My Commission expires: 11/20/91



91601194

UNOFFICIAL COPY 9 1 6 3 1 1 9 4

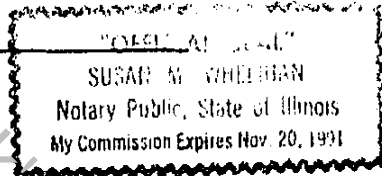
STATE OF Illinois)
)
COUNTY OF Cook) SS

I, Susan M. Wheeler a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Edward G. Proctor, a general partner of 19 SO. LASALLE STREET VENTURE, a partnership, which in turn is a general partner of ASSOCIATION BUILDING PARTNERSHIP, personally known to me to be the same person whose name is subscribed to the foregoing instrument as general partner, appeared before me this day 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 partnerships, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 23rd day of July, 1991.

Susan M. Wheeler
Notary Public

My Commission expires: 11/20/91



91601194

UNOFFICIAL COPY

9 1 6 0 1 1 9 4

STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

*BERNADETTE
A. TOMASZEWSKI*

I, *BernaDETTE A. Tomaszewski*, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that *FRANCO GRIESE* and *JOSEPH NORTON* of LAKE SHORE NATIONAL BANK, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such *TRUSTEE* and *VICE PRESIDENT* of said association, 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 association, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said *VICE PRESIDENT* then and there acknowledged that she, as custodian of the corporate seal of said association, did affix the corporate seal of said association to said instrument as *her* own free and voluntary act and as the free and voluntary act of said association, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this *15* day of *August*, 19*91*.

BernaDETTE A. Tomaszewski
Notary Public

My Commission expires *June 8, 1992*

OFFICIAL SEAL
BERNADETTE A. TOMASZEWSKI
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. JUNE 8, 1992

EXHIBIT A

Legal Description

Parcel 1

Those parts of original Lots 2 and 3 in Block 118 in School Section Addition to Chicago, a subdivision of Section 16, Township 39 North, Range 14 East of the Third Principal Meridian, bounded and described as follows:

Beginning at the Southeast corner of the West half of said original Lot 3;

Thence North to a point 100 feet South of the North line of said Lot 3;

Thence West, crossing the West half of said Lot 3, and along the South lines of Sub-Lots 1 to 3 in the Chicago Hydraulic Company's Subdivision of original Lots 1 and 2 in said Block 118, to the Southwest corner of said Sub-Lot 3;

Thence south to the South line of said original Lot 2;

Thence East to the point of beginning (excepting that part thereof lying North of the South lines of Sub-Lots 1 to 3 aforesaid, extended East across the West half of the original Lot 3 aforesaid; also excepting that part thereof falling in Arcade Place as now located) in Cook County, Illinois;

Parcel 2

Lot 2 and the South 2 feet in width of Lot 1 in Major's Subdivision of Sub-Lots 4 to 6, Sub-Lot 8 and the West 15 feet of Sub-Lot 9 (except those parts of said Sub-Lots 6 and 8 taken for the opening of LaSalle Street) in the Chicago Hydraulic Company's Subdivision of original Lots 1 and 2 in Block 118, with the proportionate surplus of the

UNOFFICIAL COPY

7 1 6 0 1 1 9 4

Block, in the School Section Addition to Chicago, a subdivision of Section 16, Township 39 North, Range 14 East of the Third Principal Meridian, according to the Plat of said Major's Subdivision recorded May 23, 1867, in Book 164 of Maps, Page 194, in Cook County, Illinois;

Parcel 3

That part of original Lot 1 in Block 118 lying West of the West line of Lot 2 and the South 2 feet in width of Lot 1 in Major's Subdivision of Sub-Lots 4, 5, 6 and 8 and the west 15 feet of Sub-Lot 9 (except that part of Sub-Lots 6 and 8 taken by the opening of LaSalle Street) in the Chicago Hydraulic Company's Subdivision of original Lots 1 and 2 in said Block 118 and lying between the westerly extensions of the North and South lines of aforesaid Lot 2 and the South 2 feet in width of Lot 1 in Major's Subdivision aforesaid, all in School Section Addition to Chicago in Section 16, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois;

Parcel 4

All of that part of Arcade Place lying south of the North line of Arcade Place, as said North line was established by ordinance dated March 16, 1868, lying West of the East line and the East line extended South of the West half of said original Lot 3 in Block 118, School Section Addition aforesaid and lying East of the East line of LaSalle Street as now located (excepting therefrom the South half thereof which is North of and adjoining Lots 30, 31 and 32 in Assessor's Division of Block 118 in School Section Addition aforesaid) in Section 16, Township 39 North, Range 14 east of the Third Principal Meridian, in Cook County, Illinois.

Permanent Real Estate Index Number: 17-16-204-030-0000

Address of Property:
19 South LaSalle Street
Chicago, Illinois

91601194