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FIRST AMENDMENT TO ASSIGNMENT OF RENTS AND LEASES

This First Amendment to Assignment of Rents and Leases (this "Amendment"), is made as of March 1, 1992, by Wacker/Randolph Investment Company, an Illinois limited partnership, having its principal place of business at 150 North Wacker Drive, Chicago, Illinois (hereinafter referred to as "Borrower"), in favor of Connecticut General Life Insurance Company, a Connecticut corporation, having its principal place of business at 900 Cottage Grove Road, Bloomfield, Connecticut 06002 (hereinafter referred to as "Lender").

RECITALS:

- A. Borrower is the owner of the real property and improvements commonly known as)50 North Wacker Drive, Chicago, Cook County, Illinois, which real property and improvements are legally described on Exhibit A attached hereto and made a part hereof (the "Property").
- B. Borrower and Waikiki Beachcomber Investment (om)any ("WBIC"), a Hawaii general partnership are the makers of, and Lender is the holder of, that certain Promissory Note, dated April 11, 1990, made payable to the order of Lender in the face principal amount of \$27,500,000.00 (the "Original Note").
- C. Borrower and WBIC executed and delivered to Lender that certain Assignment of Rents and Leases, dated as of April 11, 1990, and recorded in the Office of the Cook County Recorder of Deeds (the "Recorder's Office") on

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April 17, 1990 as Document No. 90172722 (the "Assignment of Rents and Leases"), pursuant to which Borrower assigned and transferred to Lender, among other things, all of its right, title and interest in and to all leases of space, license agreements, concession agreements and other occupancy agreements affecting the Property (the "Leases") and the rents and other revenues generated by the Leases.

- D. On November 1, 1991, WBIC conveyed all of its right, title and interest in and to the Property to Borrower, by Quitclaim Deed, dated November 1, 1991, and recorded in the Recorder's Critice on November 27, 1991 as Document No. 91625243, in exchange for a fifty percent (50%) limited partnership interest in Borrower.
- E. Borrower has concurrently herewith executed and delivered to Lender that certain amended and Restated Promissory Note, dated as of the date hereof, and made payable to the order of the Lender in the face principal amount of \$26,853,826.00 (the "Restated Note") which Restated Note evidences indebtedness and liability heretofore evidenced by the Original Note, and was delivered by Borrower as a replacement and substitute for the Original Note.
- F. Borrower, Lender and Julian Toft & Downey have concurrently herewith executed and delivered that certain Lock Box Agreement, and that certain Real Estate Tax Escrow and Security Agreement, each dated as of

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March 1, 1992, pursuant to which the revenues and other amounts generated by or in connection with the operation of the Property, all real estate taxes payable with respect to the Property, and all security deposits for tenant space leases at the Property, are collected and disbursed.

G. Dorrower and Lender desire to amend and modify certain term, and conditions of the Assignment of Rents and Leases.

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

- 1. The foregoing Recitals are true and correct and are incorporated herein by reference.
- amended and modified as follows: (a) all references to the term "Borrower" shall be deemed to be references to Wacker/Randolph Investment Company; (b) all references to the term "Note" shall be deemed to be references to the Kestated Note; (c) all references to the term "Mortgage" shall be deemed to be references to the Xestated Note; (c) all references to that certain Mortgage and Security Agreement, dated as of April 11, 1990, and recorded in the Recorder's Office on April 17, 1990 as Document No. 90172721, as amended by that certain First Amendment to Mortgage and Security Agreement, dated as of March 1, 1992, each executed and delivered by Borrower to Lender as security for the

March 1, 1992, por our to all investing and excess and suggested and our constant and and and and and and and an analysis of the constant and an analysis of the constant.

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Original Note and Restated Note: and (d) all references to the term "Loan Documents" shall be deemed to be references to the term "Loan Documents", as defined in the First Amendment to Mortgage and Security Agreement.

- 3. Section 1.1 of the Assignment of Rents and Leases is hereby amended by substituting Exhibit B to this Amendment for Exhibit B to the Assignment of Rents and Leases.
- 4. Section 1.3 of the Assignment of Rents and Leases is hereby amended by deleting the second sentence thereof and substituting therefor the following sentence:

"Borrower and Lender acknowledge and agree that the collection and disbursement of, and the administration of all matters concerning, tenant Security Deposits relating to the Leases are governed and controlled by the Lock Box, Escrow and Security Agreement.".

- 5. The first sentence of Article II of the Assignment of Rents and Leases is hereby deleted.
- 6. The first sentence of Section 5.2 of the Assignment of Rents and Leases is amended by adding the phrase "Subject to the terms and provisions of the Lock Box, Escrow and Security Agreement," at the beginning thereof.
- 7. Section 6.12(b) of the Assignment of Rents and Leases is hereby amended as follows: (a) Section 6.12(b)(i) is amended by substituting the phrase "the misapplication by Borrower of" for the term "misapplying"; (b) Section 6.12(b)(ii) is amended by substituting the phrase "the misapplication by Borrower of" for the term "misapplying"; and (c) Section 6.12(b)(iii) is amended by substituting the phrase "the collection by Borrower of" for the term "collecting".

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- 8. All references in the Assignment of Rents and Leases to the Assignment of Rents and Leases shall be deemed to mean and include the Assignment of Rents and Leases as supplemented, amended and modified hereby.
- 9. Borrower expressly agrees and understands that this Amendment shall not be construed as a novation of the Assignment of Rents and Leases.
- and modified by this Amendment, the Assignment of Rents and Leases and all of the terms, conditions and provisions thereof and all representations, warranties and covenants of Borrower therein made shall, in all respects, remain unmodified and unchanged and are hereby reaffirmed, ratified, remade and confirmed, and shall remain in full force and effect.
- 11. This Amendment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.
- 12. This Amendment may be executed in any number of counterparts and by each of the undersigned on separate counterparts, and each such counterpart shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument.

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IN WITHESS WHEREOF, the parties hereto have caused this assendment to be duly executed and delivered, pursuant to proper authority duly granted, as of the date first above written.

BORROWER:

WACKER/RANDOLPH INVESTMENT COMPANY an Illinois limited partnership

By: Tomasz/Shidler Investment Corporation

Tomasz, T.

IZNUER: Cornecticut General Life Insurance Company, a Connecticut corporation

Cigna Investments, Inc.

WAYE A NHOL

This instrument prepared by, and after recording should be returned to:

Donald S. Horvath, Esq. JENNER & BLOCK One IBM Plaza Chicago, Illinois 60611

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STATE OF Harvain COUNTY OF Meni

in and for said County, in the State aforesaid, do hereby certify that Michael T. Tomasz, President of Tomasz/Shidler Investment Corporation, the general partner of Wacker/Randolph Investment Company, an Illinois limited partnership, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such President, appeared before me this day in person and acknowledged that he signed and delivered and attested the same instrument as his free and voluntary ant as such is sion uses and my hand and office of the sion of the President and as the free and voluntary act of Tomasz/Shidler Investment Corporation and Wacker/Randolph Investment Company, for the uses and purposes therein set forth.

Given under my hand and notarial seal this May of June, 1993.

Clerk's Office DOOD C

STATE OF Connecticut) COUNTY OF Lather

I, Millicent Goldbern, a Notary Public in and for said County, in the State aforesaid, do hereby certify that John A. Shaw, the Vice Record of Cigna Investments, Inc., the authorized agent of CONNECTICUT GENERAL LIFE INSURANCE COMPANY, a Connecticut corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such vice frident, appeared before me this day in person and acknowledged he/she signed and delivered and attested the same instrument as his/her free and voluntary act as such voluciones de la company de la Vice-free, and as the free and voluntary act of Connecticut Gareral Life Insurance Company, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 2/07 day of , 1993.

COUNTRY OF LANGETHER TO STATE

Coot County Clert's Office

REMIRIT A

Legal Description

Parcel 1:

The South 1/2 of Wharfing Lots 29, 30 and 31 (except that portion of said Lot 29 condemned and taken for widering North Market Street) as laid out by plat by Asa F. Bradley dated February 11, 1848 and recorded February 11, 1848, in 200k 29 of Maps, Page 1, in the original Town of Chicago, Section 9, Township 39 North, Range 14, East of the Third Princips? Meridian, in Cook County, Illinois

Parcel 2:

The South 1/2 of the North 1/2 of Wharfing Lots 29, 30 and 31 (except that pertion of said Lot 29 condemned and taken for widening North Herket Street) as laid out by plat by Asa F. Bradley dated February 11, 1848 and recorded February 11, 1848, in Book 29 of Maps, Page 1 in the original Town of Chicago, Section 9, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Address: 150 N. Wacker Drive

Chicago, Illinois

P.I.N.: 17-09-427-003-0000

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Parcel 1:

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Property: WACKER/RABDOLPH INVEST. CO.

Boit Reference Mumber	Nane	Nonthly Reac	Square Reet	Rent Per Square Poot	lease Starting Date	Leane Esp. Date	Deposits Reid
.96-1	STARBUCKS ACQUISITION CORP.	4,499.84	1424	37,92/gr 3,16/ a ch	3/91/88	2/28/98	6,186.6°
196-150	TORASZ & SHIDLER INVESTMENT CO	17,434.86	6476	32.31/yr 2.63/ath	9/18/89	4/34/96	1.11
136-666	MORRE BUSINESS FORMS, INC.	1,168.26	353	15.911yr 1.33/ath	9/91/83	3/31/94	i.11
196-407	VACANT	9.48	2336	0.00/yr 0.40/ath			1.11
196-678	INTELOGIC TRACCING.	1,610.00	1344	15.00/yr 1.25/azh		1/31/96	f. 9 f
196-635	STEVEN B. SALK	0,765.31	2293	24.34/yr 2.00/ath	10/01/09	9/30/93	1.11
116-668	YACAUT O	C 9.41	2196	0.60fyr 0.00/ath			1.11
196-700	FRYE LOUIS CAPITAL MENT (FLCM)	1,842.36	2338	5.35/yr 0.45/eth	1/01/92	4/30/96	6,205.01
196-720	MOITEROGRAD LATIGAT MOZRAS	427.17	2001	5.35/gr 8.85/mth	6/01/97	5/31/96	1.11
136-741	UNDERWRITERS INSURANCE	5,617.51	1615	14.50/yr 1.21/mth	1/01/90	12/31/96	1,11
196-884	MARSHALL NATZ & QAVID SHEMEER	10,431.57	4992	24.35/yr 2.03/mth	1/01/89	12/11/14	4.44
136-454	VACART	1.11	1871	0.00/yr 0.00/ath			1.11
156-660	THE RANDBLPH GROUP	2,390.40	1328	21.60/yr 4.00/ach	10/01/97	3/31/55	1.41
196-875	BPARASI, INC.	645.88	344	2 <i>t 68131</i> 1.50juth	11/01/91	9/38/81	1.11
196-500	VACART	1.11	2099	0.00/pr 0.00/eth			0.41
196-919	VACANI	1.11	6875	0.00/yr 0.00/ath	0		1.11
136-1994	CABLE & MIRELESS COMMUNICATION	1,171.00	2162		10/01/92	130/94	1.11
196-1820	PROFESSIONAL EMPLOYMENT, INC.	3,868.00	7901	16.80/yr 1.33/mth	12/01/97	1/30/95	4.44
156-1035	STATE OF OREGON	1,752.50	826	25.46/yr 2.12/nth	4/01/88	1/31/94	1.11
196-1050	MODRE BUSINESS FORMS	929.60	839	13.44/yr 1.12/ath	4/41/89	7/31/94	4.66
196-1954	LISA MEINSTEIN & J. ABARTLIS	2,355.86	1256	22.50/yr 1.68/mth	1/01/01	1/31/13	2,355.00
196-1067	BERNUDA DEPARTMENT OF TOURISM	1,773.75	946	22.50/yr 1.68/mth	4/41/83	7/31/91	1.11

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Property : MACHER/MANGOLFN INVEST. CO.

Bnit Reference Number	Kame	Aenihly Rent	Square . Feet	Reat Per Square Foot	tease Starting Date	iease Esp. Date	Beposite Held
.36-1198	ORGANIZATIONAL STUDIES, INC.	2,622.63	1558	20.20/95	8/91/92	7/31/97	2,437.33
196-1115	J.J. & M., ETO.	3,869.86	3843	1.6% mth 28.69/yr 2.34/mth	3/41/11	2/28/98	1.00
196-1145	POLLAL C NOFFRAB, LTD	4,196.44	1569	14.11/yr 1.18/mth	7/11/14	3/31/94	5.41
196-1284	HARREST JEHNOLES INVERNAT CO.				6 8 8 - -		OUT 1.11
196-1230	FRED B. RASKIE UMO ASSOCIATES	1,000.00	867	13.84/yr 1.15/mth	5/01/93	4/34/95	1.11
196-1147	SIREPATRICE W. DILLING	1,852.90	1389	16.90/yr 1.33/mth	5/91/97	4/30/94	1,857.##
196-1262	MARK S. DECHTER	395.41	974	5.13/yr 8.43/eth	12/93/91	11/30/94	1,309.09
195-1366	GART TRAVEL, LTD.	372.65	1647		\$ [41 97	4/34/57	1,580.88
196-1377	VACANT	0121	1937	0.00/yr 0.00/ath			1.11
196-1335	. SNI , ERBEIVON PTINOB JANGITAK	2,916.06	1396	17.31/yr 1.44/ath	14/41/92	3/31/95	2,446.75
194-1343	ASSOCIATED COLLEGES OF IL.	5,984.88	2841	25.28/7c 2.33/ath	8/15/31	6/38/96	1.11
196-1365	ARTERIS CAPITAL GROUP	\$50.00	207	17.35/yr 1.45/ath	6/01/93	5/31/95	854.44
196-1409	BOARD OF EQUALIZATION	17,742.61	1931	23.71/yr 1.90/mth	\$/\$1/98	7/31/96	1.11
196-1566	FRANCHISE TAX BOARD	12,750.00	##51	13.29/yr 1, 46/ash	2/81/84	1/31/94	1.11
196-1688	RAME & MCKENNA, INC.	10,490.03	8999	15.56/57 1.30/ach	9/25/89	9/38/99	8,501.83
196-1650	RETAIND F. BURN (PRICE PEUT PRICE)	1.31	937	8.40/yr 0.66/wth	etn'is	#/3#/95	1,249.33
196-1700	STEVE WARRINGTON & EAST ASM	2,200.00	2986	13.16/yr 1.10/mth	1/11/21	3/28/38	1,600.00
196-1733	YACENT	9.99	2533	9.09jyr 0.66/ath			9.44
196-1734	VACANT	4.88	1567	4.88/gr 4.88/ath			9.99
196-1741	SOCOSTEIN, AIDSSA & 6000	4,98	1163	#,40/mth	\$ 0 1 9 1	£/30/58	1,314.57
	MICHOLAS J. JANNATA & ASSAC	3,491.64	1607	2.12/ath	1/01/09	12/11/93	0.01
196-1800	VACANT	1.11	4599	#.##fyr 4.#€/mth			9

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Property :	WACEED/RANDOLPH	INVEST.	[₫.
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Unit Peference Number	Name	Nonthly Rent	Square feet	Bent Per Square Foot	tease Starting Date	Lease Esp. Oate	Deposits Held
.36-1850	VACANT	1.11	2474	0.00/yr		20000	1.41
196-1867	LAWRENCE WALNER AND ASSOCIATES	2,516.45	1788	0.00/mth 17.68/yr 1.47/mth	6/01/34	5/31/95	1.41
196-1999	NOORE CHSINESS FORMS	11,432,54	8351	15.50/yr 1.29/#th	9/01/03	3/31/94	1.11
194-2015	THE GUEFORM LIFE INSURANCE CO	16,535.63	6851		10/01/85	3/30/33	1.11
196-2100	LAJOLLA CAPITAL GRAP.	1.11	1698	0.00/gr 0.00/gr	6/15/93	6/30/94	2,442,44
196-2117	VACANT	1.11	3354	8.89/yr 8.69/ath			1.11
196-7142	EVINAR, LTD.	2,090.01	1831	11.11/yr 1.69/oth	6/41/91	11/30/91	4.41
194-2151	LS TRANSIT SYSTEMS, INC.	3,629 17	1843	23.43/yr 1.97/mth	1/01/91	12/31/95	3,449.48
196-2222	MODRE BUSINESS FORMS, INC.	1,12,31	3192	25.80/yr 2.08/mth	11/01/87	3/31/94	1.11
196-2730	COLOSTEIN & ASSOCICATES	in C	584	0.00/yr 0.00/yr	8/01/93	7/31/98	1.11
196-2736	APPLIED STRATEGIES INTERNATION	6,334.92	(401		10/19/31	12/31/97	14,444.44
136-2300	COPPLESON REDICAL CENTER	6,798 \$7	s\$/1	15.03/yr 1.25/mth	8/15/89	7/31/99	1.41
196-2337	TOWASZ & SWIDLER INVESTMENT CO	1,175.28	1213	11.63/yr 0.97/mth	3/01/80	4/30/96	1.01
196-2354	ASSOCIATES IN VEHTURE MENT.	3,370.75	1739	23.25/yr 3.34/5th	1/01/91	12/31/95	1,198.72
136-2400	ESC4	10,723.11	4852	26.57/yı 2.21/mth	1/01/89	12/31/94	1.11
196-2450	BERNARD R. MEYORAL & ASSOCIATE	4,824.63	3852	15.03/yr 1.25/eth	81/21/39	7/31/99	8,025.00
196-7500	ZIFF COMMUNICATIONS	6,375.71	4917	15.56/9? 1.36/mth	8/01/67	7/31/94	4.41
196-2535	COMPUTER RECOGNITION TECH, INC	1,5\$3.47	976	19.10/yr 1.59/mtb	6/01/98	5/31/95	1.41
196-2548	SNARROW. BAYARO, MARTEEN, MOST	3,160.21	216?	17.5 0/y r 1.46/eth	10/01/04	2/28/95	1.11
196-2575	CER SERVICES, INC. (FREE REAT PERIOD)	1.11	586	9.49/yr 9.49/sth	\$ [61 [93	5/38/95	1.11
196-2600	CABLE & WIRELESS COMPUNICATION	9,844.29	7592	15.56/yr 1.38/eth	8/15/89	8/14/94	#.##
196-2673	GLERO INGRAD & COMPANY LTD.	14,199.00	3466	18.40/yr 1.50/mth	3/01/85	8/31/95	11.11

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Property : WACKER/RANDOLPH INVEST. CO.

URIT Peterence Number	Nage	Monthly Bent	Square feet	Rent Per Square Foot	lease Starting Date	Lease Exp. Date	Deposits Held
.36-2111	VACANT	1.11	1157	9.00/yr		********	4.44
196-2834	BOARD OF EDUCATION	8,018.46	4156	0.00;mth 23,15;yr 1,93;mth	5/41/91	4/34/96	1.11
196-2858	FT. DEPARORM PARTMERS, INC.	1,758.94	3127	6.75/er 6.56/eth	1/01/92	12/31/96	22,500.00
136-2900	ARLEN BUSINESS SYSTEMS	4,019.17	2570		5/81/86	4/34/96	1.11
196-2924	ELECTRONIC VAIN (T)TENS	5,654.37	2565		10/01/89	9/31/94	3,623.75
196-2946	VACEBT	1.11	1907	0.00/gr 0.00/mth			9.99
196-2961	VACENT OX	1.11	149;	0.46 <i>iy</i> r			4.47
196-3888	EMPICA & DITHDAR	2,79\$.13	6835	0.00/och 15.50/yr	12/01/01	3/31/94	+.44
194-3450	J.P. COSTELLO & ASSOCIATIES	1 124 / 9	1886	1.30/eth 7.49/yr	5/01/92	3/91/91	1.155.18
156-3075	VACANT	1.11	648	8.62/ach 8.88/yr			1.11
196-3118	SHEPARD, SCHWARTZ AND MARKES	16,055.80	8529	0.00/nth 22.59/yr	8/61/91	1/31/94	1.44
196-5808	STANDARO PARKING	1.11	12	1.39/ath 6.66/yr 0.60/ath	11/01/87	10/31/48	1.11
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PADPERTY TOTALS:

		Percentage of Occupied	ilgi 👣
Total Occupied Rents	295,503.20	Total Occupied Units	63
Total Vacant Rests	1.11	Total Vacant Daits	15
Total Gross Rents	295,509.20	Total Units	
Total Square Footage	236436	Percentage Occupied	ii i
Average Rent/Sq. ft. ffr.	15.02	Percentage of Sccupied	Sq. feet
Average Ment/Sq. ft. /Ath	1.25	Total Occupied Sq. Feet	199146
Total Security Reposits	93,596.58	Tota) Vacant Sq. Feet	36894
		Total Square footage	236036
		Percentage Occupied	11.1

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Eduardo E. Paneque Controller

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