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The loan matures on January 1, 1991. Beneficiary has requested that lender extend the maturity date of the loan until January 1, 1998. Lender has agreed to so extend the

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The Note, the Mortgage, the Assignment of Loan, this Agreement, the Cash Collateral Agreement (defined below) and all other documents evidencing, securing or executed in connection with the loan are hereinafter collectively referred to as the "loan documents."

(1) a certain Assignment of Loan, also executed by Beneficiary, dated December 1, 1983 and recorded on December 20, 1983 with the Recorder of Deeds of Cook County, Illinois as document 2690266 and returned on December 27, 1983 as document 2690819 (the "Assignment of Loan").

(1) a certain Mortgage, Assignment of Rents and Security Agreement, dated December 1, 1983 and recorded on December 20, 1983 with the Recorder of Deeds of Cook County, Illinois as document 2690266 (the "Mortgage"), encumbering the real estate and other property and interests in property more particularly described therein (collectively, the "property") and legally described in Exhibit A attached hereto and made a part hereof, commonly known as 11 South LaSalle in Chicago, Illinois; and

B. In order to secure the Note, the Trustee executed and delivered to lender, inter alia,

A. Lender made a loan to Trustee in the principal amount of \$17,000,000 (the "Loan"). The Loan is evidenced by a certain Mortgage Note dated December 1, 1983 (the "Note") made by Trustee and payable to the order of lender in the original principal amount of the loan.

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RECITALS

THIS LOAN MODIFICATION AGREEMENT ("Agreement") is entered into as of December 31, 1992, by and among AMERICAN RE-INSURANCE COMPANY, a Delaware corporation ("Lender"), AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee under Trust No. 52642 ("Trustee"), and ROANOKE ASSOCIATES, LTD., an Illinois limited partnership ("Beneficiary"), the sole beneficiary of Trustee. Trustee and Beneficiary are sometimes hereinafter referred to individually or collectively, as the context may require, as "Borrower."

LOAN MODIFICATION AGREEMENT

TO CHANGE PAGE 4.

THIS DOCUMENT IS BEING RE-RECORDED

Aetna Mortgage Loan No. 608

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maturity date of the Loan upon and subject to the terms and conditions hereinafter set forth.

AGREEMENTS

NOW, THEREFORE, in consideration of the mutual agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Incorporation of Recitals.** The foregoing Recitals are incorporated in this Agreement as if fully set forth herein.

2. **Conditions Precedent.** As conditions precedent to Lender's obligations hereunder, Borrower shall cause all of the following to occur on or before June 25, 1993:

(a) There shall be no default or event of default under any of the Loan Documents, and all payments of interest on the Loan (computed in accordance with the first paragraph of the Note, as amended by Section 4 of this Agreement) and all real estate taxes and insurance premiums must be current.

(b) Issuance by Chicago Title and Trust Company (the "Title Company") to Lender of a date-down endorsement to Lender's title policy originally issued in connection with the Loan insuring that the Mortgage, as amended by this Agreement constitutes a first priority lien upon the Property and showing on Schedule A the Mortgage, as amended hereby and showing only such title exceptions as Lender may approve. Such endorsement must be in form and content satisfactory to Lender.

(c) Delivery by Beneficiary's counsel to Lender of a written opinion of Beneficiary's counsel, stating (i) that Beneficiary is duly and validly existing and in good standing in all required jurisdictions, (ii) that this Agreement has been duly and validly authorized, executed and delivered on behalf of Borrower, (iii) that this Agreement and the Loan Documents, as amended hereby, are valid, binding and enforceable against Borrower in accordance with their respective terms, and (iv) such other matters as Lender, in its discretion, reasonably requires.

(d) Lender obtaining, at Trustee's sole cost and expense, a Phase I environmental report for the Property, the scope of which shall be determined by Lender and may include without limitation, one or more inspections of the Property, interviews with employees and a review of relevant records and information concerning the Property, the results of which

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must be satisfactory to Lender, in its sole judgment. Lender hereby acknowledges that this requirement has been satisfied.

(e) Payment to Lender by Trustee of: (i) all costs and expenses associated with the Phase I environmental audit obtained by Lender; (ii) an amount equal to \$568,974, which shall be held by Lender in the Tax and Insurance Reserve Account in accordance with the terms of Section 7 hereof; and (iii) all of Lender's costs and expenses incurred in connection with this Agreement, including without limitation legal fees and expenses incurred and unpaid with regard to the Loan and this Agreement, expenses of environmental and other consultants, recording fees, registration taxes and title insurance premiums.

(f) Beneficiary shall use its best efforts to deliver or cause to be delivered, to Lender a written consent and subordination, in form and content satisfactory to Lender, from each and every party (including tenants) holding a subordinate lien or interest on the Property which had been permitted by Lender, to provide their continued subordination of their respective liens to the Loan Documents as modified, and Beneficiary shall deliver or cause to be delivered all such consents and subordinations to the extent the same are required to accomplish the issuance of the date-down endorsement described in Subsection (b) above. Beneficiary hereby certifies to Lender that there are no subordinate liens or interests on the Property which had not been permitted by Lender. Any subordinate liens or interests on the Property which had not been permitted by Lender must be satisfied and removed of record. In lieu of obtaining a subordination agreement for a tenant, Beneficiary may cause the title insurer to show such tenant's lease as being subordinate to the Mortgage (as amended hereby) on Lender's title insurance policy.

(g) Delivery to Lender of estoppel certificates, in form and substance satisfactory to Lender, signed by all tenants whose leases are for 5,000 or more square feet or who lease space on the ground floor of the building on the Property, acknowledging that their respective leases are in full force and effect, that the tenants are in occupancy and doing business for which their space was leased and paying rent on a current basis with no rental offsets or claims, that there has been no prepayment of rent other than that provided in the approved leases, and that there are no actions pending against any of the tenants under any bankruptcy or insolvency laws; provided, however that the estoppel certificate from Froborn & Peters need not state that such tenant is in occupancy. Borrower shall furnish any

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other documents which may be required by Lender to carry out the above intent.

(h) Execution by Borrower of a Cash Collateral Agreement (the "Cash Collateral Agreement") in the form of Exhibit B hereto.

(i) Execution by LaSalle Partners Asset Management Limited, the manager of the Property, of a waiver of any mechanic's liens which such manager now has or may have in the future against or with respect to the Property.

(j) Delivery by Borrower to Lender of certified operating statements (as described in Subsection 3(b) of the Cash Collateral Agreement) for the first five calendar months of 1993.

If any of the foregoing conditions precedent are not fulfilled on or before June 25, 1993, Lender, in its sole discretion, shall have the right, upon giving either written notice or oral notice with written confirmation, to either (x) extend the date for completion of such conditions precedent for such period of time as Lender deems appropriate, or (y) terminate the extension and other amendments to the Loan Documents provided for herein. If the foregoing conditions precedent are not timely fulfilled and Lender elects to terminate the extensions and other amendments to the Loan Documents provided in this Agreement (whether on said date or after any extended time period permitted by Lender), Lender shall immediately be entitled to exercise any and all remedies that it may have under any of the Loan Documents as a result of the fact that Borrower failed to repay the Loan as of the stated maturity date or as a result of any other defaults that may have occurred under any of the Loan Documents.

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Upon fulfillment of all of the foregoing conditions precedent, Lender shall release from escrow all amounts paid by Travelers Insurance Company for flood related work (the "Flood Proceeds") to Beneficiary or to unpaid contractors who performed such work, provided that Beneficiary shall have first provided Lender with sworn statements, lien waivers and releases from such contractors. Any Flood Proceeds remaining after paying such contractors or reimbursing Beneficiary for amounts actually billed or expended in connection with the flood related work shall be applied by Lender to reduce the principal amount of the Loan.

3. **New Maturity Date.** The maturity date of the Loan is hereby extended, as of January 1, 1993 (the "Effective Date"), from January 1, 1993 to January 1, 1998. Unless sooner prepaid, the principal amount of the Loan and any accrued and unpaid interest and all other sums due in connection with the Loan shall

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due and payable on January 1, 1998. Any reference contained in any of the Loan Documents to the "Maturity Date" or "Original Maturity Date" of the Loan or to "January 1, 1993" as the maturity date of the Loan shall be deemed to refer to January 1, 1998.

4. Contract Interest Rate; Additional Interest. From and after the Effective Date, the Loan shall bear interest at the rate of seven and one-half percent (7.5%) per annum in lieu of the interest rate set forth in the Note. Additionally, Trustee shall pay "Additional Interest" as set forth below. Accordingly, effective as of the Effective Date, the second sentence of the first paragraph of the Note is hereby deleted and the following is hereby added to the end of said first paragraph:

Interest from the date hereof on the balance of the principal disbursed and remaining from time to time unpaid at the rate of twelve and five hundred forty-four one-thousandths percent (12.544%) per annum shall be payable in installments payable on the first day of January 1994 and on the first day of each month thereafter through and including January 1, 1993. Commencing with the payment of interest that accrues for the month of January, 1993 (which is due and payable on February 1, 1993) and on the first day of each month thereafter through and including January 1, 1998, payments of interest only in the amount of all interest accrued and unpaid shall be due at the rate of seven and one-half percent (7.5%) per annum, with a final payment of the outstanding balance of the principal and all interest accrued and unpaid, if not sooner paid, due on January 1, 1998 ("Maturity Date").

In addition to all other interest to be paid by the undersigned hereunder, the undersigned shall pay to Lender "Additional Interest" in an amount equal to fifty percent (50%) of the Net Proceeds (as defined below), upon the repayment of the loan evidenced hereby, whether such repayment is occasioned by the sale of the Property, a Taking (defined below), Destruction (defined below), refinancing or otherwise (each of the events described above referred to as a "Triggering Event"); provided, however, that such Additional Interest shall in no event exceed the Additional Interest Cap (defined below). If (a) there is not a permitted arm's length

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sale of the Property to an unaffiliated bona fide third party purchaser on or before the date the loan is repaid in full ("Payoff Date") and (b) within two (2) years after the Payoff Date the undersigned sells or encumbers the Property or further refinances a loan secured by the Property which results in Secondary Net Proceeds (as defined below), then the undersigned shall pay Lender fifty percent (50%) (the "Secondary Additional Interest") of the Secondary Net Proceeds within (10) ten days following the sale, financing or refinancing. Under no circumstances, however, shall the sum of (i) any such Secondary Additional Interest and (ii) any Additional Interest or Secondary Additional Interest previously paid, exceed the Additional Interest Cap. The Additional Interest provision of the Loan Documents shall survive payment of the Loan (including any partial Additional Interest payment) as a lien against the Property subordinate to any new financing secured by the Property.

For the purposes of this Note, the following terms shall have the following meanings:

(i) "Net Proceeds" shall mean the excess of the Gross Proceeds over the sum of: (a) the Indebtedness and (b) (x) in the case of a sale or refinancing of the Property, Permitted Expenses and (y) in the case of a Taking or Destruction, the reasonable out of pocket costs, including reasonable attorneys' fees actually paid by the undersigned to collect condemnation awards or insurance proceeds.

(ii) "Gross Proceeds" shall mean (x) with respect to any sale or refinancing of the Property, the entire gross proceeds from such sale or refinancing, (y) with respect to a Taking, the entire gross proceeds of such Taking, and (z) with respect to any Destruction, any insurance proceeds received or to be received.

(iii) "Taking" shall mean any taking of all or substantially all of the Property by power of eminent domain or by condemnation or conveyance in lieu thereof.

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(iv) "Destruction" shall mean if the Property is totally or substantially destroyed and the insurance proceeds are not to be applied to restoration.

(v) "Permitted Expenses" shall mean reasonable costs actually incurred by the undersigned and paid to bona fide third parties for brokerage costs, title premiums, escrow fees, survey costs, legal fees and other customary costs of closing; provided, however, that all such costs shall not exceed in the aggregate two percent (2%) of the gross sale proceeds.

(vi) "Indebtedness" shall mean the then outstanding principal balance under this Note.

(vii) "Secondary Net Proceeds" shall mean the excess of the Secondary Gross Proceeds over the amount of the Gross Proceeds with respect to which Lender has previously been paid Additional Interest and/or Secondary Additional Interest, less Permitted Expenses.

(viii) "Secondary Gross Proceeds" shall mean the entire gross proceeds from any sale or refinancing of the Property occurring within two (2) years after the Payoff Date.

(ix) "Additional Interest Cap" shall mean fifty percent (50%) of the aggregate principal amount of the Loan evidenced hereby which is paid after January 1, 1993 but before the full repayment of the Loan. For purposes of computing the Additional Interest Cap, without limiting the foregoing, (I) any amounts from the Discretionary Account (as defined in the Cash Collateral Agreement) which Lender applies at any time to the principal amount of the Loan shall be considered principal payments made after January 1, 1993 but before the full repayment of the Loan and (II) any amounts remaining in any of the Accounts (as defined in the Cash Collateral Agreement) at the time of repayment of the Loan (and, therefore, pursuant to the terms of the Cash Collateral Agreement, applied to principal immediately before repayment of the Loan) shall also be considered principal payments made after January 1, 1993 but before the full repayment of the Loan.

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In the event of a condemnation or taking which does not fall within the definition of Taking or a casualty which does not fall within the definition of Destruction, if the proceeds (or a portion thereof) are required to be applied to restoration pursuant to the Mortgage securing this Note, or if the parties agree to so apply such proceeds, then such proceeds shall be so applied, but any proceeds which are not applied to restoration shall be applied first to interest and then to the principal hereof; and if the proceeds not applied to restoration exceed the amount needed to repay this Note in full, the balance shall be paid fifty percent (50%) to Lender as Additional Interest and fifty percent (50%) to the undersigned, subject to the Additional Interest Cap set forth above.

The following shall apply to the construction and interpretation of this Note: The obligations contained herein to pay Additional Interest are not intended to permit or constitute consent to a prepayment, transfer or secondary financing prohibited by the terms of the Mortgage or to modify or vitiate any restrictions thereon; the fact that Additional Interest will be payable with respect to any event shall not be deemed to permit the occurrence of such event if such event would otherwise be prohibited. The obligation to pay Additional Interest shall not be deemed to contradict or be inconsistent with the restrictions, limitations or prohibitions on prepayment, transfer or secondary financing contained in the Mortgage or this Note. Moreover, the obligation to pay the Additional Interest shall be construed so as to require the payment of Additional Interest if an event takes place which does not literally require the payment of Additional Interest, but which, in substance results in substantially all of the benefits and burdens of ownership with the Property or any part thereof being transferred. Nothing herein shall be deemed to create a partnership or joint venture relationship. The obligations of Maker to Lender to pay Additional Interest are intended to be, and shall in all events be construed as, obligations of a borrower to pay interest to a lender; Lender, by its acceptance hereof,

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disclaims any ownership interest in the Property.

5. **Late Charge; Default Rate.** From and after the Effective Date, in lieu of any provision for a late charge that may be provided for in the Note or in any of the other Loan Documents, any payment due in connection with the loan, including without limitation payments of interest and tax and insurance deposits, not received on or before the relevant due date therefor will be subject to a late charge equal to the lesser of 6% of the payment due or the maximum amount permitted by law. In addition and in lieu of any provision for a default interest rate that may be provided for in the Note or in any of the other Loan Documents, in the event of any monetary or other material default, the principal amount of the loan will bear interest at a default interest rate equal to the lesser of (a) thirteen and one-half percent (13.5%) per annum, and (b) the maximum amount permitted by law, and will be effective from the date of commencement of the default until such default is cured. Notwithstanding the foregoing, the parties hereto agree that, provided that Borrower complies with all the terms and provisions of this Agreement and the Cash Collateral Agreement, no late charge shall be assessed and the default rate shall not apply with respect to any defaults occurring prior to the date of execution hereof.

6. **Prepayment.** The prepayment provisions of the Note are hereby revised by substituting the following for the first full paragraph on page 2 of the Note.

The undersigned may make prepayment in full or in part of the indebtedness evidenced hereby on any payment date (provided, however, that Borrower may not make a prepayment more than once in any six month period, and all partial prepayments must be of at least \$500,000), after sixty (60) days' prior written notice thereof to Lender, and upon payment of a prepayment charge which shall equal the greater of (i) one percent (1%) of the principal amount prepaid and (ii) the difference obtained by subtracting (x) the outstanding principal amount prepaid from (y) the Yield Maintenance Amount, as calculated below. If the amount set forth in subsection (x) of the preceding sentence is greater than the amount set forth in subsection (y) thereof, the prepayment charge shall equal the amount calculated pursuant to subsection (i) above. The Yield Maintenance Amount shall be calculated within three (3) days prior to the date of prepayment by determining the present value of all scheduled debt service payments (interest and principal) remaining to the Maturity Date, including without limitation the principal balance of the loan due and payable on the Maturity Date, attributable to the amount of the indebtedness prepaid, which present value shall be calculated by discounting all such

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payments at the rate (divided by 12) which is the mortgage equivalent of the average (or interpolated) yield of Treasury obligations maturing at approximately the same time as the Maturity Date. In the event of any voluntary or involuntary prepayment or acceleration of all or any portion of the indebtedness evidenced hereby (for any reason, including acceleration), whether or not the indebtedness evidenced hereby is then open to prepayment, a prepayment charge in accordance with the foregoing calculation will be then due and payable. Nothing in the preceding sentence gives undersigned any right to prepay the loan during such times as the loan is not open to prepayment. The undersigned has been advised and acknowledges that Lender is relying on the receipt of payments under this Note to, among other things, match and support its obligations under contracts entered into by Lender with third parties. Therefore any prepayment by the undersigned whether occurring as a voluntary prepayment by the undersigned, occurring upon an acceleration of the principal balance of this Note by Lender on account of any default or otherwise could prejudice Lender and result in losses and additional expenses to Lender, the extent of which is extremely difficult and impractical to ascertain and the undersigned hereby expressly acknowledges that said prepayment charge shall be paid to Lender as compensation for such loss and additional expenses. Any funds from the Accounts (as defined in the Cash Collateral Agreement) which Lender applies to the principal balance of the loan shall not be considered prepayments and shall not result in any prepayment penalty hereunder.

7. Tax and Insurance Deposits. With regard to Borrower's obligation to pay tax deposits under Subsection 1.08(a) of the Mortgage and Borrower's obligation to pay insurance deposits under the final six sentences of Section 1.04 of the Mortgage, the parties agree that, notwithstanding any prior waiver of said Subsection 1.08(a) or Section 1.04, Borrower shall, commencing on the first day of the month immediately following execution of this Agreement, and on the first day of each calendar month thereafter pay tax and insurance deposits in accordance with, and in an amount determined pursuant to, said Subsection 1.08(a) and the last six sentences of Section 1.04 but subject to the following changes:

(a) All of the tax and insurance deposits shall be placed by Lender into a bank account maintained in the name of Lender (or Lender's servicing agent as agent and bailee of Lender), with a FDIC insured institution approved by Lender, in its sole discretion (the "Tax and Insurance Reserve Account"). From time to time, Lender, upon giving Borrower written notice thereof, may change its servicing agent, the bank with which the Tax and Insurance Reserve Account has

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"Hazardous Material" means gasoline, petroleum and other petroleum by-products, asbestos, explosives, PCBs, radioactive materials or any "hazardous" or "toxic" material, substance or waste which is defined by those or similar terms or is regulated as such under any statute, law, ordinance, rule or regulation of any governmental authority having jurisdiction over the property or any portion thereof or its use, including any material, substance or waste which is: (i) defined as a "hazardous substance" under section 311 of the Water Pollution Control Act (33 U.S.C. § 1317), as amended; (ii) defined as a "hazardous waste" under section 1004 of the Resource Conservation and Recovery Act of 1976, 42 U.S.C. § 6901, as amended; (iii) defined as a "hazardous substance" or "hazardous waste" under section 101 of the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended by the Superfund Reauthorization Act of 1986, 42 U.S.C. § 9601 et seq. or any so-called "superfund" or "superfund" law, including the judicial interpretations thereof; (iv) defined as a "pollutant" or "contaminant" under 42 U.S.C.A. § 9601(33); (v) defined as "hazardous waste" pursuant to 40 C.F.R. part 260; (vi) defined as a "hazardous chemical" under 29 C.F.R. part 1910; or (vii) subject to any other law or other part (and still in effect), present or future requirement of any governmental authority regulating, relating to or imposing obligations,

(a) "Environmental laws" means any and all Federal, state and local environmental, health or safety laws, statutes, ordinances, codes, regulations, rules of common law, orders, decrees or any other requirement of any governmental authority having jurisdiction over the property relating to or imposing liability or standards of conduct concerning any hazardous materials, as now or at any time hereafter are in effect.

8. Hazardous substances.

Borrower acknowledges that any failure to pay tax or insurance deposits or real estate taxes or insurance premiums (which premiums shall first be paid out of funds in the Tax and Insurance Reserve Account) when due constitutes an event of default under the Mortgage and the other loan documents. Without limiting any other provision of the loan documents, time is of the essence with regard to such obligations.

(b) The amount of the monthly tax and insurance deposits to be made by Borrower shall be calculated so that sufficient amounts will be available to lender to pay the real estate taxes and insurance premiums next due and payable at least thirty (30) days prior to the due date therefor.

been established, and/or the name under which the Tax and Insurance Reserve Account has been established.

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(d) In addition to the phase I environmental report obtained at Trustee's cost pursuant to subsection 1(d) hereof, Lender may also from time to time retain, at its cost, environmental consultants to further evaluate the environmental risks associated with the Property and shall determine the scope of the work to be performed by such consultants, which work may include, but need not be limited to, one or more inspections of the Property, interviews with employees of the property manager and review of relevant records and information concerning the Property. Beneficiary shall furnish Lender with whatever environmental site assessment or reports and other information it may possess concerning the environmental condition of the Property. Lender may require that samples be taken for the purpose of testing soil, surface water, ground water, building components and other materials. Any environmental report from such evaluations shall be for Lender's use only and may not be relied on by Borrower or any other third party. Such reports and any conclusions from Lender's own inspections and reviews, if any, shall not constitute a warranty or representation by Lender or its consultants relating to the Property's environmental condition or compliance. Beneficiary acknowledges and agrees that: (1) there is an abandoned 18,000 gallon underground storage tank located in the 3rd level basement of the Property which Beneficiary warrants has been properly closed; (2) there is a Commonwealth Edison electrical transformer located in the vault, and Beneficiary shall use the best effort to have Commonwealth Edison determine the condition of such transformer and if there

(c) Trustee hereby covenants and agrees that Trustee will not permit any use, generation, transportation, treatment, handling, storage or disposal of any Hazardous Materials on the Property except by typical Property tenants (or the landlord) in the normal course of their business, in a manner consistent with their occupancy (or building management) and in compliance with all Environmental Laws and in accordance with the terms of their leases (or contract); provided, however, that such Hazardous Materials in the quantities used and it properly used are not known or suspected to pose a health or safety hazard to occupants, employees or visitors to the Property or to any adjacent property and provided also that such Hazardous Materials are not permitted to accumulate on the Property in amounts in excess of those required in the ordinary course of any tenant's (or landlord's) business. Beneficiary shall deliver to Lender copies of all notices of violations of Environmental Laws immediately upon Beneficiary's receipt of such notices.

liability or standards of conduct concerning the protection of human health, plant life, animal life, natural resources, property or the enjoyment of life or property free from the presence in the environment of any solid, liquid, gas, odor or any form of energy from whatever source.

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10. Reporting Requirements.

are PCBs present shall take all reasonable actions to have commonwealth Edison remove such PCBs as soon as is feasible; and (3) that currently borrower fulfill, and shall continue to fulfill, the requirements of the asbestos operations and maintenance program currently in place (which program has been approved by Lender) according to industry standards. Lender may from time to time reasonably request documentation to be provided or actions to be taken regarding the environmental matters identified above, and the reasonable cost of producing such documentation or taking such actions shall be an expense deducted in calculating "Net Cash Flow" (as defined in the Cash Collateral Agreement).

9. Restrictions on Encumbrance. In addition to and notwithstanding any provisions in any of the loan documents to the contrary, in addition to any restriction or prohibition on transfer of any direct or indirect interest in the property (including, without limitation, the restrictions contained in of Section 5.12 of the Mortgage, as modified herein), from and after the date hereof, neither Beneficiary nor Trustee shall be permitted to sell, transfer, pledge, hypothecate, or encumber all or any portion of the property or any beneficial or equity ownership interest (whether direct or indirect) in the property, or execute a land contract or purchase agreement (except for a sales contract or purchase agreement whose terms provide for the payoff of the loan within 180 days of its execution and which is otherwise acceptable to Lender), record a condominium declaration or change, directly or indirectly, Beneficiary's composition, form of business association or ownership or that of the general partner or that of the general partner of its general partner (except under any will, testament or law of descent, or by any transfer permitted under Section 5.12 of the Mortgage) provided, however, that the McCormick Family Partnership shall not have less than a 70.25% controlling ownership interest in the Beneficiary (each of the foregoing events described in this sentence being referred to herein as a "transfer") without Lender's prior written consent (which consent may be withheld in Lender's sole discretion). Lender may require payment of a fee and/or modification of the terms of the loan documents as a condition precedent to consent to any such transfer. Failure to obtain Lender's written consent prior to any such transfer in an event of default under the loan documents, without any grace or cure period, and Lender will have the right, at its sole option, to accelerate the maturity of the loan, demand payment at once of all sums secured by the Mortgage, and if payment is not made in accordance with said demand, foreclose the Mortgage and pursue any and all other remedies available to it thereunder.

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(d) Beneficiary shall submit to lender, on an annual basis not later than the fifteenth day of May of each year, at the Trustee's expense, audited financial statements setting forth the results of operations of the property for the preceding fiscal year (which shall be the same as the calendar year), including (i) a balance sheet for the property as of the end of such year; (ii) a statement of income, surplus and changes in financial position for such year; and (iii) a statement of changes and reconciliation for the accounts. The statements required by this subsection 10(b) shall each set forth figures for the previous fiscal year in comparative form, and each statement shall be accompanied by an unqualified opinion thereon of independent certified public accountants of recognized national standing approved by lender, which opinions shall state that (A) such financial statements fairly present the financial condition of the property being reported upon and have been prepared in accordance with generally accepted accounting principles consistently applied (except for changes in application in which such accountants concur) and (B) that the examination of such accountants in connection with such financial statements has been made in accordance with generally accepted auditing standards and

(c) Beneficiary shall submit to lender, on an annual basis not later than January 25th of each year, a detailed marketing and leasing plan for such year, including strategies which address the lease-up of specific vacant space and the re-lease of space currently under lease, anticipated tenant improvement and leasing commission costs, terms anticipated given current and anticipated market conditions, market competition, and the relative competitive position of the property.

(b) Beneficiary shall submit to lender quarterly on or before the 25th day of January, April, July and October of each year a current rent roll listing all leases, subleases, tenancies, concessions, security deposits, expense reimbursements and renewal options where applicable, as well as a detailed marketing report update listing prospects, proposals, status and terms relating to leasing, and including an update on market activity and competition.

(a) Beneficiary shall submit or shall cause its agents to submit to lender on or before the 25th day of each month unaudited financial statements covering the operation of the property for the preceding month, certified by beneficiary's general partner. Such report shall also include a reconciliation of the balances in the "Accounts" (as defined in the Cash Collateral Agreement), including a breakdown showing (i) the amount of Net Cash flow for the previous month and (ii) in which Account or Accounts such Net Cash flow has been or will be deposited.

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12. **DEFAULT.** The agreements of borrower contained herein shall be deemed to form a part of the loan documents and any default hereunder shall be deemed an event of default under the loan documents entitling lender to exercise any and all rights and remedies available to it under the loan documents. All the provisions of this Agreement are deemed incorporated into the loan documents and each of this Agreement and the cash collateral

such auditing procedures as were considered necessary in the circumstances.
11. **EXCULPATION.** Notwithstanding anything to the contrary contained herein, the following exculpation provision shall apply hereunder and under all of the loan documents:
The partners in Beneficiary shall have no obligation or liability for payment of any amount or performance of any obligation under this Agreement or any of the other loan documents, except as provided in the following sentence. Beneficiary shall (without exculpation) indemnify and hold harmless lender against and shall be liable for any losses, including attorneys' fees and expenses, incurred by lender arising from or relating to (i) fraud or misrepresentation by borrower; (ii) diversion or conversion by borrower of rents, security deposits, insurance proceeds, condemnation awards or any other proceeds derived from the property or any other collateral secured by the loan documents; (iii) unpaid impositions (as defined in the Mortgage), ground rents or insurance premiums; (iv) forfeiture; (v) the occurrence of any transfer which is prohibited by section 5.12 of the Mortgage as amended by section 9 of this Agreement; (vi) violation of any environmental law as a result of any condition created after January 1, 1993; (vii) the filing of any lien by or on behalf of any governmental or regulatory authority relating to the existence or removal of any hazardous material first released on or at the property on or after January 1, 1993; or (viii) any release, migration, discharge, deposit or presence of any hazardous materials on or from the property first occurring after January 1, 1993 (i.e., Hazardous Materials present on the property prior to January 1, 1993 are not covered by this clause (viii)). For the purposes of clause (ii) above, Beneficiary acknowledges that rents are to be used first to pay interest, operating expenses and other expenses described in the definition of Net Cash Flow in the cash collateral agreement with any balance to be deposited with lender pursuant to the cash collateral Agreement. Any failure to so apply rents is agreed to be diversion or conversion within the meaning of said clause (ii). Notwithstanding the foregoing, the limited partners of Beneficiary shall have no obligation or liability for payment of any amount or performance of any obligation under this Agreement or any of the other loan documents.

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14. Deed in Lieu. Trustee may at any time notify lender in writing (a "Deed Notice") that Trustee desires and agrees to convey the property to lender in lieu of foreclosure. Trustee may tender a deed to the property along with the Deed Notice, but lender shall not be deemed to have accepted such deed until and unless lender objects to do so and filing of a deed in lieu of foreclosure transaction occurs as set forth below.

American National Bank and Trust Company of Chicago
33 North LaSalle Street
Chicago, Illinois 60690
Attn: Land Trust Department

and
Wildman Harold Allen & Dixon
225 West Wacker Drive, Suite 3000
Chicago, Illinois 60601-1229
Attn: Peter H. Fritts, Esq.

with a copy to:
Roundke Associates Limited Partnership
c/o Robert H. McCormick, Jr.
11 South LaSalle Street, Suite 2402
Chicago, Illinois 60603

Sonnenschein Nath & Rosenthal
8000 Sears Tower
Chicago, Illinois 60606
Attn: Mark C. Simon, Esq.

with a copy to:
c/o Aetna Life Insurance Company
Real Estate Investments
Aetna Investment Group
242 Trumbull Street, AR4B
Hartford, CT 06156-9654

13. Notices. From and after the date hereof, any notices to be sent to lender or borrower shall be sent to the following addresses and otherwise in accordance with the terms of the loan documents:

Agreement is deemed to be one of the "Loan Instruments" secured by the Mortgage.

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Without limiting Lender's rights prior to issuance of a Deed Notice, commencing upon issuance of the Deed Notice, Borrower shall cooperate with and permit Lender to perform a complete financial, legal and physical investigation of the property (at Lender's expense), including without limitation performing engineering and environmental inspections and reviewing and copying leases, contracts and other books and records in the possession or control of Borrower with regard to the property, subject to the rights of tenants.

So long as Beneficiary complies with this Section 14, from and after the date of Lender's receipt of the Deed Notice Beneficiary's sole liability under the Loan Documents shall be for the following: (i) any liability arising on or before said date under any clause of Section 11 hereto; (ii) any liability, whenever arising, covered by any of clauses (vi), (vii) and (viii) of said Section 11 (subject to the time period limitations contained therein); (iii) diversion or conversion of rents, security deposits or proceeds by Beneficiary, as described in clause (ii) of Section 11, arising after said date and (iv) any underfunding of tax and insurance encumbrances existing on said date.

Not later than the date five (5) months after Lender's receipt of the Deed Notice (and period referred to as the "Election Period", Lender shall notify Borrower ("Lender's Notice") that Lender intends (a) to accept Borrower's offer to convey the property to Lender in lieu of foreclosure ("Alternative A"), (b) to cause appointment of a receiver with regard to the property and/or foreclosure upon the property ("Alternative B") or (c) not to do either of the foregoing ("Alternative C"). Lender may issue Lender's Notice at any time during the Election Period. If Lender fails to issue Lender's Notice timely, Lender shall be deemed to have elected Alternative B. Lender may change the election at any time whatsoever, but Lender may only elect Alternative A during the Election Period. During the period from Lender's receipt of the Deed Notice to the earlier to occur of (x) expiration of the Election Period, Beneficiary may replace the current manager of the property with a new manager reasonably acceptable to Lender.

If Lender elects Alternative A, the parties shall proceed promptly to close a deed in lieu of foreclosure transaction with regard to the property. Lender's counsel shall prepare and the parties shall promptly and in good faith negotiate and enter into a deed in lieu of foreclosure agreement and conveyance and closing documents (all of the foregoing referred to collectively as the "Transaction Documents"). The Transaction Documents shall be commercially standard for similar sized deed in lieu of foreclosure documents then in use in Chicago, Illinois between sophisticated parties. The Transaction Documents shall not

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Regardless of which alternative lender elects, upon demand by Lender at any time after delivery of the Deed Notice, Borrower shall deliver all security deposits with regard to the property to Lender, together with a detailed listing of said security deposits owed to each tenant, including the amount of interest,

received prior to any such date. deemed to limit Borrower's obligations with regard to revenues to Lender. Clause (ii) of the preceding sentence shall not be not accept such revenues but instead shall deliver such revenues Election Period with regard to Alternative C, then Borrower shall receiver with regard to Alternative B or (2) the last day of the regard to Alternative A, (y) the date of appointment of a (x) the date of closing of a deed in lieu of foreclosure with and (ii) if Borrower receives any revenues of the property after limited as set forth in the third paragraph of this Section 14 against Beneficiary, then Beneficiary's liability shall not be the partners in Beneficiary file an involuntary bankruptcy case Beneficiary files a voluntary bankruptcy proceeding (or any of notwithstanding anything herein to the contrary contained, (1) it In the case of each of Alternatives A, B and C,

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Section 14. the personal liability of Beneficiary contained in this upon its security, regardless of any limitation on or release Lender may pursue and complete a foreclosure or other realization Loan documents shall remain in full force and effect (so that The Indebtedness, liens and security interests created by the

and proceeds as required by the loan documents throughout the Election Period. Borrower shall continue to apply rents, security deposits of its powers subsequent action to remove such receiver or divest such receiver to the appointment of such receiver and shall not take any entitled to exercise at any other time. Borrower shall consent limit Lender's rights to exercise any remedy which Lender may be appointment of a receiver. Nothing herein shall be deemed to bring an action in a federal or state court in Chicago for the date fifteen (15) business days after issuance of Lender's Notice If Lender elects Alternative B, Lender shall on or before the

intangible personally owned by Borrower in connection with the property to Lender. to the cash collateral agreement and all other tangible and deposits, any interest beneficiary has in the funds held pursuant Borrower shall convey the property, all loans, security obligations. The date of closing shall be twenty-five (25) business days after issuance of Lender's Notice. At closing, impose upon Borrower material additional liability or

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June 21, 1993

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www.fishbase.org/Species/SpeciesDetail.cfm?SpeciesID=12345

(b) any acts, omissions to act or events occurring at any time or before the date hereof which

(a) any controversy, matter, claim, damage or cause of action whatsoever (including, without in any way limiting the generality of the foregoing, all direct and indirect claims either for direct, consequential, or punitive damages of any kind) arising or accruing on or before the date hereof, whether known or unknown, liquidated or unliquidated, suspected or unsuspected, forgiven or unforgiveness at the present time; or

15. Release of Lender. Borrower hereby acknowledges that the amount of principal due under the Note as of the date hereof is Seventeen Million Dollars (\$17,000,000) and that all interest due in connection with the loan prior to the date hereof has been paid in full. In addition, Borrower hereby acknowledges that, as of the date hereof, there are no other, counterclaims or defenses of any nature whatsoever, known or unknown, related to the loan, the loan documents or the obligations of Borrower thereunder. Nevertheless, it and to the extent that Borrower is deemed to have any such offset, counterclaims, or defenses, Borrower for itself and for each of its past, present and future agents, attorneys, representatives, officers, directors, partners, shareholders, heirs, executors, administrators, successors and assigns, as applicable (collectively, the "Releasees"), for and in consideration of the execution and delivery of this Agreement, the covenants and agreements set forth herein, and for other good and valuable consideration received by Borrower, the receipt and sufficiency of which are hereby acknowledged, hereby releases, remises, and forever discharges Lender and any and all of its divisions, subsidiaries, parents, affiliates and other related entities (whether or not such entities are wholly-owned) and each of its past, present and future directors, trustees, fiduciaries, administrators, officers, agents, agents, employees, servants, shareholders and attorneys (as well as the predecessors, successors and assigns of each of them) (collectively, the "Releasees") of and from all manner of actions, reckonings, bonds, bills, specialties, covenants, controversies, agreements, promises, warranties, trespasses, damages, judgments, liability, rights of other, executions, claims, counterclaims and demands, whatsoever, in law or in equity, known or unknown, liquidated or unliquidated, suspected or unsuspected, forgiven or unforgiveness, which the Releasees, or any of them, now have, ever had, or hereafter shall or may have, or may hereafter assert against one or more of the Releasees for or by reason of:

It any, owed to each tenant. Lender shall hold Borrower harmless against any claims to security deposits actually delivered by Borrower to Lender.

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17. Waiver of Statutory Rights.

17. Waiver of Statutory Rights. Lender in expressly relying upon the terms of this Section to in accomplish such termination, Borrower hereby acknowledges that such papers as Lender may deem necessary or appropriate to without limitation, execution of such documents and the filing of all actions necessary to accomplish such termination, including and further agrees to immediately take, upon Lender's request, consent and agree to the termination of such party or termination whether heretofore or hereinafter, any party benefited thereby addition, if any such stay or injunction has been granted, injunction whether under 11 U.S.C. § 105 or otherwise. In such, sue for, or await final trial of any alternative stay or and waive any objections or defenses hereto, and agree not to final of any automatic stay granted pursuant to 11 U.S.C. § 362 and waive any objections or defenses hereto, and agree not to consent and agree that it shall not seek, sue for, or await the government and agreements contained herein, beneficiary hereby 16. Waiver of Automatic Stay. For and in consideration of

16. Waiver of Automatic Stay. For and in consideration of as set forth in this Section 15. to Borrower to induce Borrower to agree to release the Released than the consideration recited herein, will be or have been made acknowledges that no promises or inducements whatsoever, other mutual mistake either in law or fact, and, further, Borrower In this Section 15 shall not be set aside for any unilateral or proceeding. Borrower further agrees that the release set forth as, a bar to any such claim, action, cause of action or forth in this Section 15, will constitute, and may be pleaded Released claims, and Borrower further agrees that the release set or proceeding regarding or in any way related to any of the bring, or assist in bringing, any claim, action, cause of action, expressly covenants and agrees, that none of the Releasees shall which they may be entitled. In addition, Borrower hereby Released claims nor any portion of any recovery or settlement to person, firm, corporation or other entity any portion of the caused to be sold, granted, transferred or assigned or the Releasees have sold, granted, transferred or assigned or Borrower further expressly warrants and represents, that none of against Lender with respect to any of the Released claims. any and all defenses that they may otherwise be entitled to raise Property (collectively, the "Released Claims") and hereby waives without limitation, the administration of the Loan) or the relating to any of the Loan documents, the Loan (including, arising out of, incurred in connection with or in any way

(including, without in any way limiting the generality of the foregoing, all direct and indirect claims either for direct, consequential, or punitive damages of any kind);

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(a) Representation by Counsel. That beneficiary was represented in the preparation and negotiation hereof (and of all documents executed in connection herewith) by the law firm of Wilman Harold Allen & Dixon and obtained legal advice with regard hereto; that this Agreement is the result of negotiations between the attorney for each party and shall not be construed against lender by reason of having been drafted by lender's attorneys.

19. Non-Waiver, etc. Borrower hereby acknowledges and agrees:

18. Waiver of Jury Trial; Venue. Borrower and lender each HEREBY WAIVE ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHT UNDER THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR ARISING FROM THE LENDING RELATIONSHIP WHICH IS THE SUBJECT OF THE LOAN DOCUMENTS AND THIS AGREEMENT AND AGREE THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY. IN ADDITION, BORROWER IRREVOCABLY (A) AGREES THAT ANY SUIT, ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OF THE OTHER LOAN DOCUMENTS MAY BE BROUGHT IN THE CIRCUIT COURT OF COOK COUNTY OR IN THE NORTHERN DISTRICT OF ILLINOIS (B) CONSENTS TO THE JURISDICTION OF EACH SUCH COURT IN ANY SUCH SUIT, ACTION OR PROCEEDING, (C) WAIVES ANY OBJECTION WHICH IT MAY HAVE TO THE LAYING OF VENUE IN ANY SUCH SUIT, ACTION OR PROCEEDING IN EITHER SUCH COURT, AND (D) AGREES TO JOIN LENDER IN ANY PETITION FOR REMOVAL TO EITHER SUCH COURT.

(b) The insert designated "*" to section 5.02 of the Mortgage is hereby amended to read: "The foregoing waiver of the right of redemption is made pursuant section 15-1601(b) of the Illinois Mortgage Foreclosure Law."

(a) For and in consideration of the covenants and agreements contained herein, borrower hereby agrees that, to the extent permitted by law, it shall not and will not apply for or avail itself of any appraisement, valuation, stay, extension or exemption law, or any so-called "Moratorium Law," now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of the Mortgage, but hereby waives the benefit of such laws. Borrower for itself and all who may claim through or under waives any and all right to have the property and estates comprising the property marshalled upon any foreclosure of the lien of the Mortgage and agree that any court having jurisdiction to foreclose such lien may order the property sold as an entirety. Pursuant to section 15-1601(b) of the Illinois Mortgage Foreclosure Law, borrower hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of the Mortgage on its behalf and on behalf of each and every person.

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20. Amendments in Writing. Borrower acknowledges and agrees that the Note, Mortgage and other Loan Documents, as amended by this Agreement and as each may hereafter be amended from time to time in a writing which specifically provides that such writing amends the Note, Mortgage or other Loan Documents, constitute the

modified by this Agreement. deemed to refer to such documents as the same are amended and to describe any one or more of the Loan Documents shall be "Loan Documents," "Loan Instruments," or any other term used in any of the Loan Documents to the extent herein, and no defenses exist to the enforcement thereof. Documents are ratified and confirmed hereby, are in full force and effect, are unamended except as expressly set forth (g) Loan Documents Ratified. That the Loan Documents are ratified and confirmed hereby, are in full force and effect, are unamended except as expressly set forth

(f) Beneficiary Continues to Control Business. That Lender has no control over Beneficiary or Beneficiary's business decisions and that the execution and performance of this Agreement shall not be deemed to create a joint venture or to cause Lender to be or become a fiduciary for Beneficiary or a mortgagee in possession.

(e) No Obligation to Make Future Extensions. That Lender's agreement hereto shall not be construed as or deemed to grant further extensions or concessions, nor shall it be deemed to require or imply any future settlements nor shall it be construed as a waiver of any default or Lender's rights or remedies with regard thereto, except as may be expressly set forth herein.

(d) No Waiver. That, except as may be expressly set forth herein, Lender's execution and performance of this Agreement is not and shall not be construed as a waiver, release, amendment or modification of or to any rights, remedies or causes of action which Lender currently has or may hereafter acquire with respect to any obligations owed to Lender by Borrower or by virtue of any documents or instruments evidencing, securing or relating to such obligations, nor shall it be deemed an agreement to forbear from exercising any rights or remedies which Lender currently has or may hereafter acquire.

(c) Time of Default. That time is hereby established as being of the essence with regard to all provisions hereof and of the Loan Documents.

(b) No Course of Dealing. That any course of dealing, custom, usage or waiver established by past forbearance or acquiescence or by entry into this Agreement by Lender shall not extend to any future defaults.

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entire agreement of the parties with respect to the property and correspondence, agreements and document drafts are merged herein and therein. Neither Lender nor any employee or agent of Lender has made or is authorized to make any representation or agreement upon which Borrower may rely unless such matter is made for the benefit of Borrower and is in writing signed by an authorized officer of Lender.

21. **Miscellaneous.** In the event of any conflict or inconsistency between this Agreement and the Loan Documents, the applicable provisions of this Agreement shall govern. The captions herein are used for convenience only; the parties do not intend such captions to be used in interpreting the meaning of the Agreement. In the event a court finds a provision of this Agreement to be unenforceable, such provision shall be severable and the other provisions shall remain in full force and effect.

22. **Payment of Costs.** To the extent that the same have not been paid by Beneficiary on or before the date hereof, Trustee will pay promptly upon receipt of a bill, receipt, invoice or request therefor, all costs associated with the transaction contemplated hereby including, but not limited to, the out of pocket fees and expenses of Lender's outside counsel, environmental and other consultants, title and UCC search charges, recording fees, transfer and/or mortgage taxes and title insurance policy or endorsement premiums. Trustee's failure to pay any such cost, fee or expense upon demand shall constitute an event of default under the Loan Documents and will entitle Lender to proceed forthwith to pursue its rights and remedies thereunder.

23. **Counterparts.** This Agreement may be executed in any number of identical counterparts, each of which for all purposes is to be deemed an original but all of which constitute collectively one agreement.

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June 21, 1993

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24. Trustee's Exemption. This agreement is executed by American National Bank and Trust Company of Chicago, a national banking association not personally but in its capacity as Trustee as aforesaid. Said association shall have no obligation or liability to personally pay any amount or perform any obligation hereunder, all such liability being limited to the assets of the trust estate. EXECUTED and effective as of the day and year first above written.

TRUSTEE:

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

By:

Name:

Title:

ROANOK ASSOCIATES, LTD., an Illinois limited partnership

By:

General Partner

By:

Name:

Title:

LENDER:

AMERICAN RE-INSURANCE COMPANY, a Delaware corporation

By:

Name:

James K. Taylor

Title:

Senior Vice President

Counsel's Initials

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June 21, 1984

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NONCONFIDENTIAL INFORMATION

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24. Chicago's Expiration. This Agreement is executed by American National Bank and Trust Company of Chicago, a national banking association not personally but in its capacity as trustee as aforesaid. Said association shall have no obligation or liability to personally pay any amount or perform any obligation hereunder, all such liability being limited to the assets of the trust estate.

EXECUTED and effective as of the day and year first above written.

TRUSTEE:
 AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but as trustee aforesaid
 BY: *[Signature]*
 NAME: *[Signature]*
 TITLE: *[Signature]*

SECRETARY:
 ROANOKE ASSOCIATES, LPD, an Illinois limited partnership
 BY: *[Signature]*
 General Partner

LENDER:
 AMERICAN RE-INSURANCE COMPANY, a Delaware corporation
 BY: *[Signature]*
 NAME: *[Signature]*
 TITLE: *[Signature]*

COUNSEL'S INITIALS: _____
 BY: _____
 NAME: _____
 TITLE: _____

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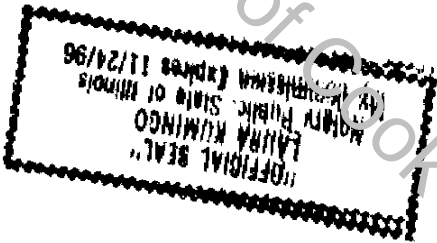
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JUN 21 1993

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My term expires: _____

Notary Public
Ealina Kumingo

On this 28th day of JUNE, 1993, before me appeared J. MICHAEL MURPHY to me personally known, who, being by no duly sworn, did say that he/she is the Vice President of American National Bank and Trust Company of Chicago, a national association, and that the seal affixed to the foregoing instrument is the seal of said association, and that said instrument was signed and sealed in behalf of said association; and said instrument acknowledged said instrument to be the free act and deed of said association.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the city and state aforesaid, the day and year first above written.

JUN 28 1993

STATE OF ILLINOIS
COUNTY OF COOK
)
) SS.
)

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NOTARY PUBLIC

NOTARY PUBLIC

NOTARY PUBLIC

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Property of Cook County Clerk's Office

My term expires: My Commission Expires September 27, 1993
NOTARY PUBLIC OF NEW JERSEY
CHERYL A. GARDNER
Notary Public

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the city and state aforesaid, the day and year first above written.
On this 25 day of June, 1993, before me appeared James A. Eisher to me personally known, who, being by me duly sworn, did say that he/she is James A. Eisher, President of American Re-insurance Company, a Delaware corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation, by authority of its board of directors; and said James A. Eisher acknowledged said instrument to be the free act and deed of said corporation.

STATE OF ILLINOIS
New Jersey
COUNTY OF NEW JERSEY
SS. James A. Eisher

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June 21, 1993

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NOTARY PUBLIC STATE OF ILLINOIS

Property of Cook County

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My term expires:

OFFICIAL SEAL
MARGA LYN CHRISTOPHER
Notary Public
STATE OF ILLINOIS
COMMISSION EXPIRES 10/27/93

On this 27th day of June, 1993, before me appeared Robert H. McCormick, to me personally known, who, being by me duly sworn, did say that he/she is the _____ of the state of _____ and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation, by authority of its board of directors; and said corporation, by authority of its board of directors; and said acknowledged said instrument to be the true act and deed of said corporation, and he further declared that said _____ is the general partner of Romano Associates, Ltd., an Illinois limited partnership; and he/she further acknowledged said instrument to be the true act and deed of said limited partnership.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the city and state aforesaid, the day and year first above written.

STATE OF ILLINOIS
COUNTY OF COOK
SS.)
)

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Property of Cook County

Mark C. Simon, Esq.
Sonnenschein Nath & Rosenblatt
8000 South Tower
Chicago, Illinois 60606

This document was prepared by and should be returned to:

Tax Numbers: 17-16-204-001-0000
17-16-204-003-0000

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PARCELS 1 THE NORTH 90 FEET OF LOT 1 AND THAT PART OF THE NORTH 90 FEET OF LOT 2
IN SUBDIVISION (BY CHICAGO HYDRAULIC COMPANY) OF LOTS 1 AND 2 IN BLOCK 118 OF
SCHOOL SECTION ADDITION TO CHICAGO, COOK COUNTY, ILLINOIS, IN SECTION 16,
TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH LINE
IS 15.24 FEET WEST FROM THE NORTHEAST CORNER THEREOF TO A POINT ON THE SOUTH LINE
OF SAID LOT 2 WHICH IS 14.90 FEET WEST FROM THE SOUTHWEST CORNER THEREOF; PARCEL
2 ALSO LOT 3 AND THAT PART OF LOT 2 IN SUBDIVISION (BY CHICAGO HYDRAULIC COMPANY)
OF LOTS 1 AND 2 IN BLOCK 118 IN SCHOOL SECTION ADDITION TO CHICAGO, COOK COUNTY,
ILLINOIS, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL
MERIDIAN, WHICH LINE WEST OF A LINE EXTENDING SOUTH FROM A POINT ON THE NORTH
LINE OF SAID LOT 2 WHICH IS 15.24 FEET WEST FROM THE NORTHEAST CORNER THEREOF TO
A POINT ON THE SOUTH LINE OF SAID LOT 2 WHICH IS 14.90 FEET WEST FROM THE
NORTHEAST CORNER THEREOF, EXCEPTING FROM THE AFORESAID PART OF LOT 2 THAT
PORTION OF SAID WEST LINE SOUTH OF THE NORTH 90 FEET OF LOT 2 AND THAT LINE WITHIN
THE EAST 15 FEET OF LOT 2 PARCEL 3 TOGETHER WITH LOT 3 (EXCEPT THE SOUTH 2 FEET OF
THAT LINE) IN MAJOR D. SUBDIVISION OF LOTS 4, 5, 6 AND 8 AND THE WEST 15 FEET OF
LOT 9 (EXCEPTING THEREFROM THAT PART OF SAID LOTS 6 AND 8 TAKEN FOR LA SALLE
STREET) IN THE SUBDIVISION OF LOTS 1 AND 2 IN BLOCK 118 IN SCHOOL SECTION
ADDITION TO CHICAGO COOK COUNTY, ILLINOIS, IN SECTION 16, TOWNSHIP 39 NORTH,
RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL IN COOK COUNTY, ILLINOIS

LEGAL DESCRIPTION

EXHIBIT A

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1. Definitions. The following terms as used herein shall have the following meanings:

ARTICLE I

NOW, WHEREFORE, for and in consideration of the foregoing preliminary statements (which are hereby incorporated into the operative provisions of this Agreement by this reference) and the mutual promises, agreements and undertakings set out in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

C. The loan matures on January 1, 1993, and Lender has agreed, at Borrower's request, to extend the maturity date of the Note to January 1, 1998 pursuant to a certain Loan Modification Agreement dated December 31, 1992 (the "Modification Agreement"). It is a condition of Lender entering into this Agreement that Borrower enter into this Agreement.

H. As evidence of the loan, Trustee has executed and delivered to Lender a Mortgage Note dated December 1, 1983, payable to the order of Lender in the original principal amount of the Loan (the "Note"), which Note is secured by, inter alia, (1) a Mortgage, Assignment of Rights and Security Agreement dated December 1, 1983 (the "Mortgage"), and (ii) a certain Assignment of Leases of over date therewith (the "Assignment"). The Mortgage encumbers the real estate described in the Mortgage commonly known as 11 South LaSalle in Chicago, Illinois (the "Project").

A. Lender made a loan to Trustee in the aggregate amount of \$17,000,000 (the "Loan") on the terms and conditions set forth in the Loan Instruments (defined below).

PRELIMINARY STATEMENTS

THIS CASH COLLATERAL AGREEMENT ("Agreement") is made and entered into as of December 31, 1992 by and between ROANOK ASSOCIATES, LTD., an Illinois limited partnership ("Beneficiary"), AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee under Trust No. 52642 ("Trustee") and AMERICAN RE-INSURANCE COMPANY, a Delaware corporation ("Lender"). Trustee and Beneficiary are sometimes hereinafter referred to individually or collectively, as the context may require, as "Borrower".

CASH COLLATERAL AGREEMENT

Active Mortgage Loan No. 608

EXHIBIT II

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(g) Project Improvement Costs: The following costs of capital improvement, tenant improvement, leasing commissions, and related costs incurred in connection with project improvement costs only to the extent they either (i) have been approved by lender in writing or (ii) are less than \$25,000 and will not cause the aggregate amount spent on such costs to exceed the amount set forth for such costs in a budget previously approved by lender in writing. Lender shall respond to any written request for approval of expenditures within twelve business days of receipt of such request, accompanied by lender's reasonably required by lender.

(f) Net Cash Flow: Income generated from the operations of the project (excluding security deposits until such time as Trustee is no longer liable for their return), less interest on the loan and operating expenses of the project, including, but not limited to, real estate taxes, insurance, premiums, accounting and auditing costs, utility costs, cleaning, maintenance and repair expenses, costs of complying with or remedying violations of "Environmental Law" (as defined in the Modification Agreement), property management fees, not to exceed 4% of total revenues, excluding security deposits, reasonable payroll costs, and reasonable general and administrative costs (excluding any expenses relating to operation of beneficiary or any of the general or limited partners). Net Cash Flow shall be computed on a "Modified Cash Basis," meaning that Net Cash Flow shall include only cash actually paid or received during the period, without regard to the period in which it applies (i.e., cash basis); provided, however, that any fixed expense items (including, but not limited to, real estate taxes and insurance) shall be deducted on a pro-rata basis for the period to which they apply (i.e., accrual basis).

(e) Funds: All money, checks, drafts, instruments, items or other things of value from time to time paid, held or deposited in (whether for collection or otherwise), or credited to (whether provisionally or otherwise) an account and any interest on amounts held in an account.

(d) Discretionary Account: The meaning set forth in Section 2 of this Agreement.

(c) Tax Payment Account: The meaning set forth in Section 2 of this Agreement.

(b) Project Improvement Account: The meaning set forth in Section 2 of this Agreement.

(a) Account or Accounts: The meaning set forth in Section 2 of this Agreement.

(n) Loan Instruments: The Note, the Mortgage, the Assignment, the Modification Agreement, this Agreement and any modified by the Modification Agreement.

(m) Event of Default: As defined in the Mortgage (as set forth in the Mortgage).

(l) Cash Collateral: The meaning set forth in section 163 of the Bankruptcy Code.

(k) Bankruptcy Code: Title 11 of the United States Code, as amended from time to time.

(j) Tax Request: A request for disbursement of funds from the Tax Payment Account to be used to pay tax liabilities of the beneficiary's partner incurred in the taxable year immediately preceding such request. Lender shall be obligated to approve such a request only to the extent that it is accompanied by financial documentation (including partnership tax returns, but not including individual partner's tax returns) relating to beneficiary showing the taxable income of beneficiary's partner which is directly attributable to income from the project for the applicable taxable year (not including any income attributable to capital gains) (the "Property Income"). The amount of such request shall not exceed 40% of such property income.

(i) Tax Request: A request for disbursement of funds from the Tax Payment Account to be used to pay tax liabilities of the beneficiary's partner incurred in the taxable year immediately preceding such request. Lender shall be obligated to approve such a request only to the extent that it is accompanied by financial documentation (including partnership tax returns, but not including individual partner's tax returns) relating to beneficiary showing the taxable income of beneficiary's partner which is directly attributable to income from the project for the applicable taxable year (not including any income attributable to capital gains) (the "Property Income"). The amount of such request shall not exceed 40% of such property income.

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(g) Project Improvement Costs: The following costs of capital improvements, tenant improvements, leasing commissions, and related costs incurred in connection with leasing; provided, however, that such costs shall be considered project improvement costs only to the extent they either (1) have been approved by lender in writing or (2) are less than \$25,000 and will not cause the aggregate amount spent on such costs to exceed the amount set forth for such costs in a budget previously approved by lender in writing. Lender shall respond to any written request for approval of expenditures within twelve business days of receipt of such request, accompanied by leases, construction contracts and any other supporting information reasonably requested by lender.

(f) Net Cash Flow: Income generated from the operations of the project (excluding security deposits until such time as trustee is no longer liable for their return), less interest on the loan and operating expenses of the project (including, but not limited to, real estate taxes, insurance premiums, accounting and auditing costs, utility costs, cleaning, maintenance and repair expenses; costs of complying with or remedying violations of "Environmental Law" (as defined in the Modification Agreement), property management fees (not to exceed 4% of total revenues, excluding security deposits); reasonable payroll costs; and reasonable general and administrative costs (excluding any expenses relating to operation of beneficiary or any of its general or limited partners). Net cash flow shall be computed on a "Modified Cash Basis," meaning that net cash flow shall include only cash actually paid or received during the period, without regard to the period in which it applies (i.e., cash basis); provided, however, that any fixed expense items (including, but not limited to, real estate taxes and insurance) shall be deducted on a pro rata basis for the period to which they apply (i.e., accrual basis).

(e) Funds: All money, checks, drafts, instruments, items or other things of value from time to time paid, held or deposited in (whether for collection or otherwise), or credited to (whether provisionally or otherwise) an account and any interest or amounts held in an account.

(d) Discretionary Account: The meaning set forth in Section 2 of this Agreement.

(c) Tax Payment Account: The meaning set forth in Section 2 of this Agreement.

(b) Project Improvement Account: The meaning set forth in Section 2 of this Agreement.

(a) Account or Accounts: The meaning set forth in Section 2 of this Agreement.

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(n) Loan instrument: The Note, the Mortgage, the Assignment, the Modification Agreement, this Agreement and any

(m) Event of Default: As defined in the Mortgage (as modified by the Modification Agreement).

(l) Cash collateral: The meaning set forth in section 543 of the Bankruptcy Code.

(k) Bankruptcy Code: Title 11 of the United States Code, as amended from time to time.

(j) Tax Request: A request from beneficiary submitted to and approved by Lender requesting disbursement of funds from the Tax Payment Account to be used to pay tax liabilities of the beneficiary's partner incurred in the taxable year immediately preceding such request. Lender shall be obligated to approve such a request only to the extent that it is accompanied by financial documentation (including partnership tax returns, but not including individual partners' tax returns) relating to beneficiary showing the taxable income of beneficiary's partner which is directly attributable to income from the project for the applicable taxable year (not including any income attributable to capital gains) (the "property income"). The amount of such request shall not exceed 40% of such property income.

(i) Draw Request Documents: Documents submitted to and reasonably acceptable to Lender establishing that beneficiary has incurred and is entitled to disbursement for a project improvement cost. Such documents shall include any of the following which are reasonably requested by Lender, all in form and content reasonably satisfactory to Lender: (1) a certification from beneficiary that a project improvement cost has been incurred, describing the amount and nature of the project improvement cost, (2) sworn statements, lien waivers and releases from any parties performing work or supplying materials in relation to the project improvement cost, (3) if the project improvement cost is for any lienable cost, a date-down endorsement to Lender's title insurance policy insuring that the mortgage continues to constitute a first priority lien upon the project and showing only such title exceptions as Lender may approve, and (4) such other reports and documentation which Lender may reasonably request. Lender shall notify Borrower as to whether such documents are sufficient and acceptable within twelve business days of receipt of such documents.

(h) Minor Improvement Costs: Costs of capital improvements, tenant improvements, leasing commissions, and related costs incurred in connection with leasing, provided such costs are less than \$25,000 and will not cause the aggregate amount spent on such costs to exceed the amount set forth for such costs in a budget previously approved by Lender in writing.

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(a) Not later than fifteen (15) days after the end of each calendar month, borrower will deliver, and will cause all of its agents and employees and any manager of the project to deliver, to lender for deposit into the Accounts All Not Cash Flow for such month, provided, however, that borrower may first expend Not Cash Flow for such month to pay any Minor Improvement costs payable during such month, and amounts so expended shall be deducted from the Not Cash Flow to be deposited in the Accounts. All such delivery of Not Cash Flow shall be accompanied by records showing the amount of Not Cash Flow attributable to the then current calendar year which have previously been deposited in each Account, and specifying in which Account or Accounts the Not Cash Flow being delivered is to be deposited. Upon execution hereof, Not Cash Flow and partnership contributions for the period from January 1, 1993 through May 31, 1993 shall be distributed in the manner set forth on the closing statement attached hereto as Exhibit A.

3. Deposits into Accounts.

(a) Lender (or Lender's servicing agent as agent and collateral accounts for the purpose of receiving Not Cash Flow in accordance with the terms of this Agreement; the "Project Improvement Account," the "Tax Payment Account," and the "Discretionary Account" (together with any replacements thereof or substitutions therefor, collectively the "Accounts," and each individual held in the Accounts from time to time will be added to and automatically become a part of the Funds in the Accounts and will be subject to the provisions of this Agreement applicable to such Funds, and all income taxes and other taxes thereon shall be allocated to and payable by beneficiary. The Accounts have been established and shall continue to be maintained in the name and for the account of Lender (or Lender's servicing agent as agent and bailee for Lender), and no other person or entity shall have any rights with respect thereto or interest therein. Borrower agrees that its rights in relation to the Funds and the Accounts are solely its contract rights hereunder. Lender shall be the sole party entitled to make withdrawals therefrom. Funds shall be disbursed from the Accounts solely in accordance with the terms of this Agreement.

2. The Accounts.

(o) **Rents:** All rents, income, revenues and profits of the Project, other instruments given to evidence or further secure the payment and performance of any obligation secured by the Mortgage.

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(11) Net cash flow arising in 1995 shall be deposited in the following: (A) Net cash flow shall be deposited in the Project Improvement Account until both (x) \$500,000 of Net cash flow for 1995 shall have been deposited in the Project Improvement Account and (y) \$2,100,000 of Net cash flow shall have been deposited in the Project Improvement Account since January 1, 1993; (B) after both of the above described thresholds have been met, the Net cash flow shall be deposited in the Tax Payment

Discretionary Account. Further Net cash flow shall be deposited in the Tax Payment Account until \$100,000 shall have been deposited in the Account until \$100,000 shall have been deposited in the Tax Payment Account since January 1, 1994; and (C) any other of the above described thresholds have been met, (collectively) the Project Improvement Account and the Discretionary Account shall have been deposited in

the Project Improvement Account or (y) \$1,600,000 of Net cash flow for 1994 shall have been deposited in the Project Improvement Account until either (x) \$800,000 of Net cash flow for 1994 shall be deposited in the Project Improvement Account or (y) \$1,600,000 of Net cash flow for 1994 shall be deposited in the Discretionary Account.

(1) Net cash flow arising in 1993 shall be deposited as follows: (A) after retention by beneficiary of \$25,000 of working capital, the next \$800,000 of Net cash flow shall be deposited in the Project Improvement Account; (B) the next \$150,000 of Net cash flow shall be deposited in the Tax Payment Account; and (C) any further Net cash flow shall be deposited in the Discretionary Account.

(c) Net cash flow (after the payment of Minor Improvement costs), to the extent sufficient, shall be deposited in the account in the order specified in this section 3(c). For the purpose making the calculation specified in the below subsections of this section 3(c), amounts spent on Minor Improvement costs shall be treated as if deposited in and immediately withdrawn from the Project Improvement Account.

(b) Within twenty-five days after the end of each month beneficiary shall submit or shall cause its agent to submit to lender a certified operating statement for such month showing a detailed breakdown of revenues and expenses and including a calculation verifying the amounts spent on Minor Improvement costs and the amounts to be deposited with lender as aforesaid. If requested, beneficiary shall provide lender with invoice and other back-up documentation demonstrating the accuracy of beneficiary's calculation of the amounts spent on Minor Improvement costs and amounts to be deposited with lender.

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(b) Beneficiary may by Federal Express or certified mail request disbursement of funds from the Project Improvement Account to pay for project improvement costs by submitting a

(ii) Funds may be disbursed from an Account only upon the written direction, consent or approval of lender.

(a) (i) No person or entity (including, without limitation, borrower) other than lender (and its servicing agent) shall have any right to withdraw, or to direct or cause the payment, disbursement or withdrawal of, any funds at any time or from time to time deposited or held in any Account, and

4. Use and Disposition of the Funds.

Not cash flow for each year shall be deposited in the Account to the extent sufficient. To the extent Net Cash Flow is not sufficient to fund an Account in any given year, there shall be no continuing requirement of deposit for such purpose, except to the extent hereinafore expressly provided.

(v) Net cash flow arising in 1997 shall be deposited as follows: (A) Not cash flow shall be deposited in the Project Improvement Account until both (x) \$500,000 of Net Cash Flow for 1997 shall have been deposited in the Project Improvement Account and (y) \$3,100,000 of Net Cash Flow shall have been deposited in the Project Improvement Account since January 1, 1993; (B) after both of the above described thresholds have been met, the Net Cash Flow shall be deposited in the Tax Payment Account until \$675,000 shall have been deposited in the Tax Payment Account since January 1, 1993; and (C) any further Net Cash Flow shall be deposited in the Discretionary Account.

(iv) Net cash flow arising in 1996 shall be deposited as follows: (A) Not cash flow shall be deposited in the Project Improvement Account until both (x) \$500,000 of Net Cash Flow for 1996 shall have been deposited in the Project Improvement Account and (y) \$2,600,000 of Net Cash Flow shall have been deposited in the Project Improvement Account since January 1, 1993; (B) after both of the above described thresholds have been met, the Net Cash Flow shall be deposited in the Tax Payment Account until \$550,000 shall have been deposited in the Tax Payment Account since January 1, 1993; and (C) any further Net Cash Flow shall be deposited in the Discretionary Account.

(iii) Net cash flow arising in 1995 shall be deposited in the Tax Payment Account until \$425,000 shall have been deposited in the Tax Payment Account since January 1, 1993; and (c) any further Net Cash Flow shall be deposited in the Discretionary Account.

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request therefor (a "Draw Request") together with all appropriate Draw Request documents, Lender shall, within twelve business days of receipt of such Draw Request and all Draw Request documents, disburse the funds requested to pay the applicable Project Improvement Costs. If no or insufficient funds remain in the Project Improvement Account to fund such Draw Request, Lender may at its sole election, but is not obligated to, disburse funds from the Discretionary Account to pay the applicable Project Improvement Cost.

(c) Beneficiary covenants and agrees that if Lender agrees to disburse funds to Beneficiary pursuant to a Draw Request, then any and all funds which may at any time or from time to time be so released or paid to it will be held by Beneficiary in trust for the benefit of Lender for the uses and purposes, accounts or items, as were set out in the applicable Draw Request documents submitted by Beneficiary to Lender.

(d) Lender shall, within twelve business days of a valid, sufficient and complete Tax Request, disburse from the Tax Payment Account, to the extent sufficient, to Beneficiary the amount requested in such Tax Request.

(a) Lender may at any time, at its sole election, apply funds from the Discretionary Account to reduce the principal amount of the loan but shall not be obligated to do so.

5. Grant and confirmation of security interests. It and to the extent Borrower shall be deemed to have any interest in any account or any funds, Borrower hereby pledges and assigns to Lender and grants to Lender (and to its servicing agent, as agent and trustee) a continuing security interest in all of its right, title and interest in and to the Accounts and the funds therein and all amounts earned thereon and the proceeds thereof as further security for Borrower's obligations to Lender under the Loan Instruments. Borrower agrees that Lender's interest in funds for an interest in proceeds of the Project and in a continuation of the interest granted Lender in the Loan Instruments.

Borrower shall be responsible for all costs and expenses incurred in connection with the establishment and maintenance of the Accounts and all other costs and expenses incurred in connection with the preparation, execution, administration or enforcement of this Agreement. Lender shall have the right (but not the obligation) to pay such costs and expenses, and any amounts so expended by Lender shall be paid first from the interest accruing on the funds deposited in the Accounts and then, to the extent available, from the funds so deposited.

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(b) Except as expressly set forth herein, Lender's execution of or performance under this Agreement does not (and it shall not be construed as a) waive, relinquish, restrict or limit in any way any of the rights, remedies, claims or causes of action which Lender has or may have under or with respect to the Loan Instruments or applicable law (all of which are expressly removed) regarding any of the foregoing relate to or arising out of acts, omissions, events or transactions occurring before or after the date hereof. Lender hereby expressly reserves all rights to take any and all actions, and exercise any and all remedies, authorized under the Loan Instruments, or at law or in equity as a result of or with respect to the occurrence and continuance of any default or "Events of Default" which have or may have heretofore occurred thereunder and any default or Events of Default which may hereafter occur or exist hereunder or thereunder. Nothing contained herein, and no action taken by Lender pursuant hereto or as provided herein, shall be deemed to be a waiver of any of such rights or of any of such defaults or Events of Default.

(n) The rights, powers, authorities, remedies, interests and benefits conferred upon Lender by and as provided in this Agreement are intended to supplement, and be in addition to (and shall not in any way replace, supersede, amend, limit or restrict), the rights, powers, authorities, remedies, interests, and benefits conferred by the Loan Instruments.

8. Cumulative Remedies; Non-Waiver; Miscellaneous.

7. For Mortgages in Possession. Beneficiary agrees that Lender is not a mortgagee in possession and that this Agreement does not create any obligation on the part of Lender to manage or operate the Project or give Lender any control over the Project; it being agreed that the obligation to manage and operate and the right to control the Project remains with Beneficiary unless and until Lender accepts a deed in lieu of foreclosure from Borrower.

6. Final Application of Funds. Notwithstanding any of the provisions of Section 4 of this Agreement, if an Event of Default occurs or if Borrower shall default under the Modification Agreement or under this Agreement, then (1) Lender shall have no further obligation to release any Funds (except Funds to be released for Project Improvement Costs previously approved by Lender), and (11) at such time or at any time thereafter, Lender may (in addition to any and all other remedies provided for in the Loan Instruments) apply the Funds to reimburse Lender for any expenses incurred in connection with the default or to any indebtedness evidenced or secured by the Loan Instruments, in such order as Lender may decide. Immediately prior to repayment of all indebtedness evidenced or secured by the Loan Instruments, Lender shall apply all remaining Funds in the Accounts to the principal of the loan.

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(c) No delay on the part of lender in the exercise of any power, right or remedy under the loan instruments at any time shall operate as a waiver thereof, and no single or partial exercise by lender of any power, right or remedy shall preclude other or further exercise thereof or the exercise of any other power, right or remedy.

(d) In no event shall anything contained herein or any action taken by lender pursuant hereto constitute (or be deemed to constitute) an agreement or acknowledgment by lender that any partition for relief which may hereafter be filed by or against lender under the bankruptcy code is valid or has been filed in good faith, and lender hereby expressly renounces all rights and remedies (however arising) which lender now has or may hereafter acquire with respect to any such partition, including, without limitation, the right to seek a dismissal of any case commenced thereby.

9. Relationship. Borrower agrees that the relationship between lender and borrower in that of creditor and debtor and not that of partner or joint venturers. Borrower agrees that lender shall not have any fiduciary obligations or trust obligations with respect to managing or operating the project. Borrower acknowledges that lender has acted at all times only as a creditor to borrower within the normal and usual scope of the activities normally undertaken by a creditor and in no event has lender attempted to exercise any control over the project or beneficiary or the business or affairs of borrower further acknowledged that lender has not taken or failed to take any action under or in connection with the rights under the loan instruments which in any way or to any extent have interfered with or adversely affect borrower's development, management or ownership of the project.

10. Notices. Notices required or desired to be given hereunder shall be given in the same manner as provided in, shall be sent to each party hereunder at its address for the receipt of notices set forth in, and shall be effective at the time provided in, the Mortgage, except that no such notice need be given under this Agreement to parties to the Mortgage which are not parties hereto.

11. No Third Party Beneficiary. This Agreement is made and entered into for the sole protection and benefit of the parties hereto and no other person or entity shall have any right of action hereon, right to claim any right or benefit from the terms contained herein, or be deemed a third party beneficiary hereunder.

12. Severability. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be

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(b) This Agreement is executed by American National Bank and Trust Company of Chicago, a national banking association not personally but in its capacity as trustee an associate, said association shall have no obligation or liability to personally pay any amount or perform any obligation hereunder, all such liability being limited to the assets of the trust estate.

(a) Notwithstanding any provisions herein to the contrary, the liability of beneficiary hereunder is limited as set forth in Section 11 of the Modification Agreement, which section is incorporated herein by reference.

19. Exemption.

18. Suggestions and Assigns. This Agreement shall be binding upon, and shall inure to the benefit of, lender and borrower and their respective successors and assigns.

17. Time of Essence. Time is of the essence with respect to all provisions of this Agreement.

16. Governing Law. This Agreement shall be deemed to be made under the laws of the state of Illinois and for all purposes shall be governed by and construed in accordance with the laws thereof.

15. Descriptive Headings, Construction. The headings in this Agreement are intended for convenient reference only and shall not in any way limit, amplify or be used in interpreting the terms of this Agreement. The masculine, feminine or neuter gender in the singular or plural shall be deemed to include the other wherever the context of this Agreement so requires. This Agreement shall not be construed against any party hereto as the drafter of this Agreement.

14. Modification. This Agreement may be modified only by a written agreement signed by all the parties hereto.

13. Counterparts. This Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

12. Severability. This Agreement may be enforced to the fullest extent permitted by applicable law. If any provision of this Agreement is held to be unenforceable under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement, it being the parties' intention that each and every provision of this Agreement be enforced to the fullest extent permitted by applicable law, but if any provision of this Agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement, it being the parties' intention that each and every provision of this Agreement be enforced to the fullest extent permitted by applicable law.

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AMERICAN NATIONAL BANK AND TRUST

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IN WITNESS WHEREOF, this Agreement has been duly executed and delivered, pursuant to proper authority duly granted, as of the day and year first above written.

AMERICAN NATIONAL BANK AND TRUST
COMPANY OF CHICAGO, not personally
buy as Trustee aforesaid
TRUSTEE:

By: _____
Name:
Title:

BENEFICIARY:

By: General Partner

By: _____
Name:
Title:

AMERICAN RE-INSURANCE COMPANY,
a Delaware corporation
LENDER:

By: _____
Name:
Title:

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LA SOUTHERN BANK & TRUST COMPANY EXTENSION CLOSING STATEMENT

EXHIBIT A

	CASH SOURCES
	Cash Revenue Jan. 1 - May 20
	\$2,277,535.
	<u>Partnership Contributions</u>
	625,547
	Total Cash
	\$2,903,082.00
	CASH USES
	Tenant Security Deposits
	\$24,223.
	Operating Expense Reserve
	25,000.
	Operating Expenses Jan. 1 - May 20
	119,807.
	Casting
	Energy
	99,276.
	HVAC Maintenance
	105,310.
	Electrical Maintenance
	4,748.
	Elevator
	39,859.
	General Building
	87,240.
	Administrative
	160,287.
	Insurance
	17,356.
	Misc.
	45,818.
	Jan. & Feb. RE Tax Payments
	26,573.
	Past due RE Taxes & Penalties
	58,324.
	Mortgage Interest Jan. 1 - May 1
	602,707.
	(Net in May Insurance Escrow
	7,333.
	March, April, & May RE Tax Escrow
	420,513.
	Closing Costs
	Active Legal
	17,000.
	Mortgage Legal
	15,000.
	Title Fee
	6,000.
	Phase I Fee
	4,000.
	Misc.
	<u>2,000.</u>
	Total Uses
	<u>\$2,903,082.00</u>
	Capital & Tenant Costs & Improvement Escrow
	\$279,448.08
	\$16,896.88 RE taxes and penalties due through June 1
	\$177,707 paid Jan. 1 and Feb., Mar., Apr., and May due at \$106,250 per month.

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1111 S. ...
 CHICAGO, ILL. 60605
 TEL: (312) ...
 FAX: (312) ...