

43.50

FIRST AMENDATORY AGREEMENT  
(350 W. ONTARIO STREET, CHICAGO, ILLINOIS)

THIS FIRST AMENDATORY AGREEMENT made and entered into as of this 1st day of August, 1993 by and between CENTURY LIFE OF AMERICA (herein called "Lender"), CHARTER BANK & TRUST OF ILLINOIS (formerly FIRST STATE BANK & TRUST COMPANY OF HANOVER PARK), not personally but solely as Trustee under Trust Agreement dated June 20, 1986 and known as Trust No. 1161 (herein called "Borrower") and ONTARIO BUILDING PARTNERS, an Illinois general partnership (herein called "Beneficiary"), being the owner and holder of 100% of the beneficial interest in Borrower.

250300-322, 878-75-11

DEPT-11 RECORD I 143.50  
WITNESSETH: THAT TRAN 6630 09/03/93 13:54:00  
40948 # \*-93-707218

WHEREAS, to evidence a loan (herein called the "Loan") in an amount not to exceed \$2,700,000, made by Lender to Borrower, Borrower has heretofore executed and delivered to Lender Borrower's Promissory Note (herein called the "Present Note") dated March 28, 1988 in the original principal sum of \$2,700,000, payable to the order of Lender and more fully described in the Present Mortgage hereinafter referred to; and

WHEREAS, to secure the Loan and the indebtedness evidenced by the Present Note and other sums referred to in the Loan Documents, Borrower has heretofore executed and delivered to Lender, as mortgagee, a Mortgage (herein called the "Present Mortgage") of even date with the Present Note, and recorded in the Office of the Recorder of Deeds, Cook County, Illinois (herein called the "Recorder's Office") as Document No. 88131965 and filed in the Office of the Registrar of Titles, Cook County, Illinois (herein called the "Registrar's Office") as Document No. LR3697461 encumbering certain real property described in Exhibit A attached hereto and made a part hereof, the improvements thereon and other rights, interests and properties therein described (all herein called the "Premises"); and

WHEREAS, to further secure the Loan, including the indebtedness evidenced by the Present Note, the following documents have been executed and delivered to the Lender, each dated as of the date of the Present Note unless otherwise specified:

- (a) Assignment of Rents and Leases (herein called the "Present Assignment") made by Borrower and jointed in by Beneficiary, as assignor, and recorded in the Recorder's Office as Document No. 88131966 and filed in the Registrar's Office as Document No. LR3697462 assigning to Lender all of the rents, issues, profits and avails of and from the Premises;

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(b) The following undated Uniform Commercial Code Financing Statements (herein called the "Present Financing Statements"):

(i) Form UCC-1 made by Borrower and Beneficiary, as debtors, to Lender, as secured party, filed in the Office of the Secretary of State of Illinois as Document No. 2413868; and

(ii) Form UCC-2 made by Borrower and Beneficiary, as debtors, to Lender, as secured party, recorded in the Recorder's Office as Document No. 88U07879 and filed in the Registrar's Office as Document No. LR3697463;

(c) Beneficiary's Agreement made by Beneficiary in favor of Lender (herein called the "Present Beneficiary's Agreement");

(d) Mortgage and Conditional Assignment of Leasehold Interest made by Beneficiary to Lender and recorded in the Recorder's Office as Document No. 88146003 and rerecorded as Document No. 83183644 (herein called the "Present Parking Assignment"); and

WHEREAS, the Present Mortgage, the Present Assignment, the Present Financing Statements, the Present Beneficiary's Agreement, and the Present Parking Assignment are herein generally called the "Present Collateral Instruments"; and the Present Collateral Instruments together with the Present Note are herein generally called the "Present Loan Documents"; and

WHEREAS, the outstanding principal balance of the Note as of April 1, 1993, after giving effect to the installment of principal and interest paid April 1, 1993, is \$2,539,365.40;

WHEREAS, Borrower and Beneficiary have requested that Lender modify and amend the Loan as hereinafter set forth;

WHEREAS, Borrower and Beneficiary have determined that it is in their best interests to enter into this First Amendatory Agreement;

WHEREAS, Lender is currently the owner and holder of the Present Note, the mortgagee under the Present Mortgage, the assignee under the Present Assignment and the secured party under the Present Financing Statements; and

WHEREAS, Borrower, Beneficiary, and Lender desire to modify and amend the Present Collateral Instruments in the manner and to the extent hereinafter set forth.

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NOW, THEREFORE, in consideration of the foregoing and of the mutual agreements herein contained and for \$10.00 and other good and valuable consideration in hand paid by each party hereto to the other, the receipt and sufficiency of all of which is hereby acknowledged, the parties hereto hereby covenant and agree as follows:

1. The foregoing preambles are made a part of this First Amendatory Agreement as if restated and set out herein in full.

2. The Present Collateral Instruments are hereby amended as follows:

(a) The Present Note, and the copy of the Present Note attached as Exhibit A to the Mortgage, are hereby amended as follows:

(i) The "Loan Amount" set forth in Section 1(d) shall mean \$2,539,365.40;

(ii) The "Regular Rate" set forth in Section 1(e) shall mean an annual rate of interest equal to 8.25%;

(iii) The "Maturity Date" set forth in Section 1(h) shall mean April 1, 1998; and

(iv) The "Monthly Amortizing Payment" set forth in Section 1(j) shall mean \$19,585.57.

(b) The Mortgage is hereby amended as follows:

(i) Upon notice from Mortgagee, the financial and operating statements required to be furnished pursuant to Section 16 of the Mortgage shall be furnished to Mortgagee for each fiscal quarter, within 30 days after the end of each fiscal quarter, and shall be certified as to accuracy by the beneficiary of Mortgagee.

(ii) The definition of "Commitment" contained in Section 41 of the Mortgage shall include the commitment for loan renewal dated March 26, 1993 as amended by letters dated May 3, 1993, May 13, 1993, May 14, 1993 and June 30, 1993;

(iii) Section 46(f)(i) is hereby deleted in its entirety and there is substituted therefore the following:

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(i) Pay to Mortgagee a processing and transfer fee in an amount equal to 1.25% of the then outstanding principal balance of the Indebtedness Hereby Secured; and

(c) The Present Assignment is hereby modified and amended to provide that, with respect only to leases existing on the dated hereof which demise 3,000 square feet or less, Assignor shall not be required to notify Assignee or obtain Assignee's consent for the modification or amendment of such leases; provided that such modification or amendment shall be in the ordinary course of business and shall not result in a default in any of the other provisions of the Assignment.

3. Subject to the provisions of Section 5 hereof, the effective date of this First Amendatory Agreement shall be April 1, 1993.

4. Whenever in any instrument reference is made to the Present Collateral Instruments, such reference shall be deemed a reference to the Present Collateral Instruments as hereby modified and amended.

5. As a condition precedent to the effectiveness of this First Amendatory Agreement, and concurrent with the recordation hereof, Borrower shall cause Chicago Title Insurance Company to issue an endorsement to Chicago Title Insurance Company Policy No. 71-54-248 in favor of, and in all respects acceptable to Lender which (i) reflects the recordation of this First Amendatory Agreement, and (ii) reveals no encumbrances senior to lien of the Present Loan Documents, as amended and modified hereby, other than as existing on the title policy heretofore delivered to Lender insuring the lien of the Mortgage. In the event that, by virtue of any of the terms, conditions and provisions of this First Amendatory Agreement, a lien or other property interest in the Premises otherwise junior in priority to the lien created by the Present Loan Documents shall gain superiority over the lien created by the Present Loan Documents, this First Amendatory Agreement shall, nunc pro tunc, be null and void without further action for the parties to the fullest extent as if it had never been executed, to the end that the priority of the Present Loan Documents shall not be impaired. This First Amendatory Agreement shall be in full force and effect only from and after the date that the aforesaid title endorsement is delivered to Lender.

6. In all other respects, the Present Collateral Instruments, as hereby modified and amended, are hereby approved, ratified and confirmed and are and shall remain in full force and effect.

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7. This First Amendatory Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

8. This First Amendatory Agreement is executed by Charter Bank & Trust of Illinois, not personally but solely as trustee as aforesaid, in the exercise of the power and authority conferred upon and fixed in it as such trustee, it is expressly understood and agreed that nothing herein shall be constituted as creating any liability upon said Charter Bank & Trust of Illinois as trustee as aforesaid, or on said Charter Bank & Trust of Illinois personally, on account hereof, all such liability, if any, being expressly waived by Lender and by every person now or hereafter claiming any right or security interest hereunder.

IN WITNESS WHEREOF, the parties hereto have executed this First Amendatory Agreement all on and as of the date first above written.

CENTURY LIFE OF AMERICA

By: CENTURY INVESTMENT MANAGEMENT  
CO., as investment adviser

By: \_\_\_\_\_  
Its: \_\_\_\_\_

CHARTER BANK & TRUST OF ILLINOIS,  
not personally, but solely as  
Trustee under Trust Agreement  
dated June 20, 1986 and known as  
Trust No. 1351

By: John J. Hayes  
Its: John J. Hayes

ATTEST: Kathleen M. Stojil  
Its: Kathleen M. Stojil  
Assistant Cashier

ONTARIO BUILDING PARTNERS, an  
Illinois general partnership

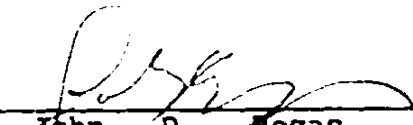
By: James A. Regas  
James A. Regas, general  
partner

(Signatures continued on following page)

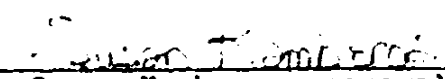


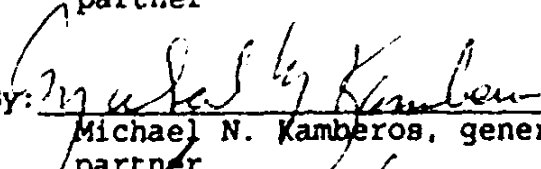
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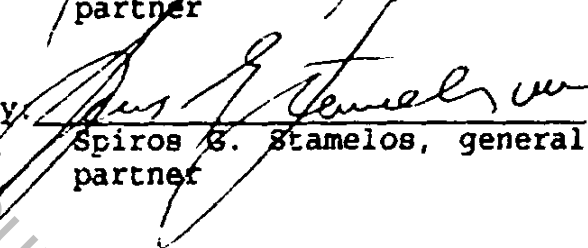
(Signatures continued from preceding page)

By:   
John P. Regas, general partner

By:   
Peter N. Kamberos, general partner

By:   
Susan Kamberos, general partner

By:   
Michael N. Kamberos, general partner

By:   
Spiros B. Stamelos, general partner

Being all of its general partners

This Document prepared by and should be returned to:



Donald A. Robinson  
ROSENTHAL AND SCHANFIELD  
55 East Monroe Street, 46th Floor  
Chicago, Illinois 60603

Property of Cook County Clerk's Office

53507214

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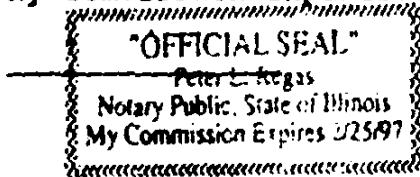
STATE OF ILLINOIS     )  
  ) ss  
COUNTY OF COOK        )

I, Peter L. Regas, a Notary Public in and for the County and State aforesaid, do hereby certify that John P. Regas, James A. Regas, Peter N. Kamberos, Susan Kamberos, Michael N. Kamberos and Spiros G. Stamelos, personally known to me to be the same person whose names are subscribed to the foregoing instrument, appeared before me in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary acts, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 31<sup>st</sup> day of August, 1993.

Peter L. Regas  
Notary Public

My Commission Expires:



COOK County Clerk's Office

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State of Illinois )

County of Cook )

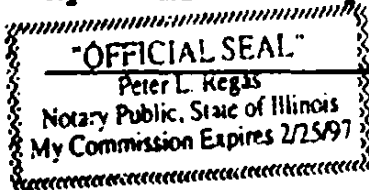
SS

I, Peter L. Regas, a Notary Public in and for the County and State aforesaid, do hereby certify that John P. Regas, James A. Regas, Peter M. Kamberos, Susan Kamberos, Michael N. Kamberos and Spiros G. Stanelos who are the sole general partners of Ontario Building Partners, an Illinois general partnership, who are personally known to me to be the same persons whose name are subscribed to the foregoing instrument as such partners of said partnership, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts and said partnership for the uses and purposes therein set forth.

Given under my hand and notarial seal this 31<sup>st</sup> day of August, 1993.

Peter L. Regas  
Notary Public

My Commission Expires:



Notary of Cook County Clerk's Office

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250300-322  
DAR1-001  
08/27/93-1

## EXHIBIT A

### LEGAL DESCRIPTION

LOTS 10, 11 AND 12 IN BLOCK 11 IN BUTLER WRIGHT AND WEBSTER'S ADDITION TO CHICAGO IN THE WEST 1/2 OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO MAP OF SAID SUBDIVISION RECORDED JANUARY 25, 1855 IN BOOK 85 OF MAPS, PAGE 93, IN COOK COUNTY, ILLINOIS

Street Address: 350 West Ontario Street  
Chicago, Illinois

Permanent Tax ID #: 17-09-221-008

CLERK OF COOK COUNTY Clerk's Office

08/27/93