

UNOFFICIAL COPY

93269533

①
CML
H88068N

FIRST AMENDMENT TO
ASSIGNMENT OF LESSOR'S
INTEREST IN LEASES AND RENTS

93269533

THIS FIRST AMENDMENT TO ASSIGNMENT OF LESSOR'S INTEREST IN LEASES AND RENTS (this "Amendment") is made as of the 1st day of December, 1992, by and between MKDG/BUCK HOTEL VENTURE, an Illinois general partnership ("Borrower") and AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee under Trust Agreement dated June 24, 1969, and known as Trust No. 28443 ("Trust") (Borrower and Trust are hereinafter together referred to as "Assignor"), and THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES ("Assignee")

RECORDINGS 139.50
15777 TRAM 7142 04/13/93 09:54:00
18685 * -93-269533
COOK COUNTY RECORDER

WITNESSETH:

WHEREAS, pursuant to that certain Loan Agreement executed by Borrower and Assignee as of November 28, 1989 (the "Loan Agreement"), Assignee made that certain loan to Assignor in the original principal amount of One Hundred Forty Million and 00/100 Dollars (\$140,000,000.00) (the "Loan");

WHEREAS, the Loan is secured by, among other things, that certain First Mortgage made as of November 28, 1989 (the "Mortgage") by and between Assignor, as mortgagor, and Assignee, as mortgagee;

WHEREAS, as a condition precedent to the funding of the Loan pursuant to the Loan Agreement, Assignor executed and delivered to Assignee that certain Assignment of Lessor's Interest in Leases and Rents dated as of November 28, 1989 (the "Assignment"), which Assignment was recorded on December 1, 1989 in the Office of the Cook County Recorder as document number 89574541;

WHEREAS, the Assignment was given to Assignee as additional security for the payment of all "Liabilities" (as defined in the Mortgage);

WHEREAS, Assignor has requested Assignee to extend the term of the Loan to November 30, 1997;

WHEREAS, simultaneously with the execution and delivery of this Amendment, Borrower and Assignee are entering into that certain First Amendment to Loan Agreement (the "First Amendment"), which, among other things, extends the term of the Loan to November 30, 1997;

93269533

39.50

UNOFFICIAL COPY

8 3 2 5 2 1 3 3

WHEREAS, simultaneously with the execution and delivery of this Amendment, Assignor and Assignee are entering into that certain Modification and Extension of First Mortgage (the "Mortgage Modification"); and

WHEREAS, in connection with the modification and extension of the Loan, Assignor and Assignee want to amend the Assignment on the terms hereinafter set forth;

NOW, THEREFORE, in consideration of the foregoing premises and in consideration of the extension of the Loan, and any financial accommodation of any kind whatsoever heretofore, now or hereafter made, given or granted to Assignor by Assignee, the undersigned hereby agree as follows:

1. Capitalized terms used herein, which are not otherwise defined herein, shall have the meanings accorded such terms in the Assignment.

2. All references in the Assignment to the Loan Agreement shall be deemed to be references to the Loan Agreement as amended by the First Amendment; all references in the Assignment to the Mortgage shall be deemed to be references to the Mortgage as modified and extended by the Mortgage Modification.

3. Article 1 (Assignment) is hereby amended as follows:

(a) By inserting the following between the words "claims" and "being" in the twentieth (20th) line of paragraph (c) thereof: ", together with the revenues, receipts, accounts and other income assigned pursuant to paragraph (d) below,".

(b) By inserting the following as a new paragraph (d) thereof:

"(d) all revenues, receipts, income, accounts, accounts receivable and other receivables now or hereafter owned, existing or acquired, including, without limitation, revenues, receipts, income, receivables and accounts relating to or arising from rentals, rent equivalent income, revenues, income and profits from guest rooms, meeting rooms, food and beverage facilities, vending machines, telephone and television systems, guest laundry, the provision or sale of other goods and services, and any other items of revenue, receipts or other income as identified in the Uniform System of Accounts for Hotels, 8th Edition, International Association of Hospitality Accountants (1986), as from time to time amended, together with all contract rights, chattel paper, instruments and other obligations of any kind now or hereafter owned, existing or acquired, arising

UNOFFICIAL COPY

ASSIGNEE:

THE EQUITABLE LIFE ASSURANCE
SOCIETY OF THE UNITED STATES

By:

Charles Brewer

Its:

Investment Officer

Property of Cook County Clerk's Office

92269533

UNOFFICIAL COPY

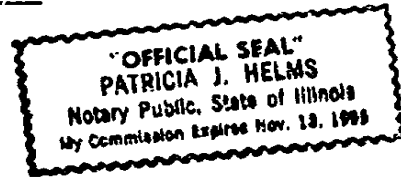
STATE OF Ill)
COUNTY OF Cook) SE

I, PATRICIA J. HELMS, a Notary Public in and for said County, in the State aforesaid, do hereby certify that JAMES O'Donnell of Buck Hotel Corp., an Illinois corporation ("corporation") and Vice Pres. of said corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Vice Pres. appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said corporation.

Given under my hand and notarial seal this 15th day of March, 1993.

Patricia J. Helms
Notary Public

My commission expires: _____



93269573

UNOFFICIAL COPY

9 3 2 5 7 5 8

STATE OF Colorado)
City and) SS.
COUNTY OF Denver)

I, Kathleen E. Bigg, a Notary Public
in and for said County, in the State aforesaid, DO HEREBY CERTIFY
that Myron M. Miller of 3M Miller Co.-M, a Colorado corporation,
and President of said corporation, who is personally known to me to
be the same person whose name is subscribed to the foregoing
instrument as such President appeared before me this day in person
and acknowledged that he signed and delivered the said instrument
as his own free and voluntary act and as the free and voluntary act
of said corporation.

GIVEN under my hand and Notarial Seal this 8th day of March,
1993.

Kathleen E. Bigg
Notary Public

My commission expires January 26, 1996

DOCUMENT #: CH000138965.1; DATE: 03/08/93; TIME: 13:26

93269533

UNOFFICIAL COPY

9 3 2 0 2 1 3 3

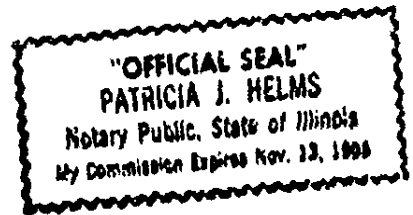
STATE OF Ill.)
COUNTY OF Cook) 85

I, PATRICIA J. HELMS, a Notary Public in and for said county, in the State aforesaid, do hereby certify that Charles R. Beaver, of The Equitable Life Assurance Society of the United States ("Equitable"), and Investment Officer of said Equitable, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Investment Officer appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said Equitable.

Given under my hand and notarial seal this 15th day of March, 1993.

Patricia J. Helms
Notary Public

My commission expires: _____



Mail To:
Prepared by:



Kelly, DRYE & WARREN.

303 W. MADISON

ST 1410

CHGO, IL - 60606.

ATTN: MIKE HORN BROOK.

93269533

UNOFFICIAL COPY

EXHIBIT A

LEGAL DESCRIPTION

Block 22 (except the East 75 feet thereof taken for the widening of North Michigan Avenue) in Kinzie's Addition to Chicago, being the North fraction of Section 10, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Common Address: 540 North Michigan Avenue, Chicago, Illinois

PLN. 17-10-121-005

Property of Cook County Clerk's Office

93269533

UNOFFICIAL COPY

9 3 2 6 9 3 3 3

Description of Leased Premises

SUB-LOTS 1 TO 4, BOTH INCLUSIVE, AND A TRACT OF LAND MARKED PRIVATE ALLEY WEST OF AND ADJOINING SAID SUB-LOTS 3 AND 4, ALL IN E. C. LARNED'S SUBDIVISION OF LOTS 1 AND 2 AND THE EAST HALF OF LOT 3 IN BLOCK 23 IN KINZIE'S ADDITION TO CHICAGO, THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN 17-10-120-003

Common Address: 542 N. Rush Street, Chicago, Illinois

ALSO:

THE WEST HALF OF LOT 3 AND ALL OF LOT 4 IN BLOCK 23 IN KINZIE'S ADDITION TO CHICAGO, BEING THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN 17-10-120-002

Common Address: 542 N. Rush Street, Chicago, Illinois

93269933