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8

FIRST AMENDMENT TO ASSIGNMENT OF RENTS AND LEASES

Dated: as of July 8, 1998

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<u>Mortgagor:</u> Ruprecht Company 659 West Randolph Chicago, Illinois 60661	<u>Mortgagee:</u> American National Bank and Trust Company of Chicago 33 North LaSalle Street Chicago, IL 60690
<u>Mortgaged Property:</u> Common Address: 370 North Carpenter, Chicago, Illinois P.I.N. No.(s): 17-08-402-004-0000 * 17-08-500-002	
<u>Prepared by:</u> Creighton R. Meland, Jr. Dickinson, Wright, Moon, Van Dusen & Freeman 225 W. Washington, Suite 400 Chicago, IL 60606	<u>When recorded, please return to:</u> Creighton R. Meland, Jr. Dickinson, Wright, Moon, Van Dusen & Freeman 225 W. Washington, Suite 400 Chicago, IL 60606

BOX 333-071

FIRST AMENDMENT TO ASSIGNMENT OF RENTS AND LEASES

This First Amendment to Assignment of Rents and Leases made as of the 8th day of July, 1998, by and between American National Bank and Trust Company of Chicago, a national banking association (herein the "Assignee") and Ruprecht Company, an Illinois corporation (herein the "Assignor")

WITNESSETH

WHEREAS Assignor is indebted to Assignee in the original principal amount of \$1,400,000 which indebtedness is evidenced by that certain Construction and Term Loan Note dated May 23, 1997, executed by Assignor (as amended, extended, modified or supplemented from time to time, herein the "Original Construction Note"), which Note provides for the payment of the indebtedness described therein;

WHEREAS Assignor is also indebted to Assignee in the original principal amount of \$120,323.36, which indebtedness is evidenced by a Term Note dated November 6, 1997 (as amended, extended, modified or supplemented from time to time, herein called the "Equipment Note");

WHEREAS the Original Construction Note was issued under and in connection with a Construction and Term Loan Agreement between Assignor and Assignee dated May 23, 1997 (as amended, extended, modified or supplemented from time to time, herein called the "Loan Agreement");

WHEREAS the obligations of Assignor to Assignee evidenced by the Original Construction Note, the Equipment Note and certain other obligations of Assignor to Assignee, are secured by an Assignment of Rents and Leases dated May 23, 1997 and recorded in the office of the Cook County Recorder of Deeds on May 27, 1997 as Document No. 97371944 (as amended, extended, modified or supplemented from time to time, the "Assignment");

WHEREAS Assignor has executed and delivered to Assignee a First Amendment to Construction and Term Loan Agreement dated as of July 8, 1998 (the "Amendment") and a Term Note dated July 8, 1998 (as amended, extended, modified or supplemented from time to time, the Amended and the "New Term Note") and various other security documents and agreements relating thereto;

WHEREAS the Assignor and Assignee desire to further amend the Assignment to among other provisions, modify the definition of the indebtedness secured by the Assignment to include among other things, the indebtedness described in the Loan Agreement, as amended by the Amendment and the notes issued pursuant thereto,

including the Equipment Note and the New Term Note, which New Term Note shall re-evidence and replace the indebtedness evidenced by the Original Construction Note and shall continue to secure all other indebtedness presently secured by the Assignment.

Now, Therefore, in consideration of the premises, and the mutual covenants herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Clauses (a), (b), (c) and (d) of the first paragraph of the Assignment following the heading "WITNESSETH" on page 1 are amended by deleting them in their entirety and substituting the following clauses (a), (b), (c), (d), and (e) therefor:

"(a) the payment of all indebtedness of the Assignor to the Assignee now or hereafter existing, including without limitation, the principal sum of \$120,323.36, together with interest thereon, which is payable on or before November 1, 2002, in accordance with the terms of a Term Note dated November 6, 1997, payable by Assignor to the order of the Assignee, the final payment of which is due on November 1, 2002 and the principal sum of \$700,000, together with interest thereon, which is payable on or before January 1, 2008, in accordance with the terms of a Term Note dated July 8, 1998, payable by Assignor to the order of the Assignee (said notes together with any amendments, modifications and/or extension thereof and any promissory note or notes issued in replacement therefor or substitution therefor, collectively herein called the "Note"), (b) the performance of the covenants herein contained and any monies expended by Assignee in connection therewith, (c) the payment of all obligations and performance of all covenants of Assignor under a certain Construction and Term Loan Agreement of even date herewith made by and between Assignor and Assignee (as amended, extended, modified or supplemented from time to time, herein called the "Loan Agreement"; all capitalized terms not herein defined shall have their respective meanings under the Loan Agreement) and under any other loan agreement, mortgage, security agreement and any other documents, agreements or instruments between Assignor and Assignee given in connection therewith, and (d) the payment of all obligations and performance of all covenants of the Assignor to the Assignee under any loans, notes, instruments or agreements, whether now existing or hereafter created including, without limitation, any obligations, whether for revolving credit, term loan or other advances incurred pursuant to that certain Secured Credit Agreement, dated as of October 26, 1995, by and between the Assignor and Assignee and all notes issued pursuant thereto, as the same may be amended, extended, modified or supplemented from time to time; and (e) any and all other indebtedness, obligations and liabilities of any kind of the Assignor to the Assignee now or hereafter existing, direct or indirect, absolute or contingent, joint and/or several, secured or unsecured, arising by operation of law or otherwise, and whether incurred by the Assignor as principal, surety, endorser, guarantor, accommodation

party or otherwise, including, without limitation, all principal and all interest (including interest accruing subsequent to any petition filed by or against the Assignor under the U.S. Bankruptcy Code), indemnity and reimbursement obligations, charges, expenses, fees, attorneys' fees and disbursements and any other amount owing thereunder (all of the aforesaid indebtedness, obligations and liabilities of Assignor, being herein called the "Mortgage Indebtedness" and this Assignment, the Note, and all of the other documents, agreements and instruments evidencing or securing the repayment of, or otherwise pertaining to, the Mortgage Indebtedness being herein collectively called the "Loan Documents")."

2. In all other respects, the Assignment shall remain unmodified and in full force and effect, and all other terms, provisions and conditions of the Assignment are hereby confirmed and ratified by the Assignor. From and after the date hereof, the term "Mortgage Indebtedness" or terms of like import shall include, without limitation, all obligations constituting Mortgage Indebtedness after giving effect to this Amendment.

3. The provisions hereof shall be binding upon and inure to the benefit of the parties hereto and their respective legal representatives, successors and assigns. This instrument has been made and executed and delivered in the State of Illinois and shall be governed by and construed in accordance with the internal laws of the State of Illinois. This Amendment may be executed and delivered in one or more counterparts, with the intention that all such counterparts, when taken together, shall constitute one and the same instrument.

Dated this 8th day of July, 1998.

RUPRECHT COMPANY

By: Carl J. Sarin
Title: Pres

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO

By: _____

Its: _____

party or otherwise, including, without limitation, all principal and all interest (including interest accruing subsequent to any petition filed by or against the Assignor under the U.S. Bankruptcy Code), indemnity and reimbursement obligations, charges, expenses, fees, attorneys' fees and disbursements and any other amount owing thereunder (all of the aforesaid indebtedness, obligations and liabilities of Assignor, being herein called the "Mortgage Indebtedness" and this Assignment, the Note, and all of the other documents, agreements and instruments evidencing or securing the repayment of, or otherwise pertaining to, the Mortgage Indebtedness being herein collectively called the "Loan Documents"),"

2. In all other respects, the Assignment shall remain unmodified and in full force and effect, and all other terms, provisions and conditions of the Assignment are hereby confirmed and ratified by the Assignor. From and after the date hereof, the term "Mortgage Indebtedness" or terms of like import shall include, without limitation, all obligations constituting Mortgage Indebtedness after giving effect to this Amendment.

3. The provisions hereof shall be binding upon and inure to the benefit of the parties hereto and their respective legal representatives, successors and assigns. This instrument has been made and executed and delivered in the State of Illinois and shall be governed by and construed in accordance with the internal laws of the State of Illinois. This Amendment may be executed and delivered in one or more counterparts, with the intention that all such counterparts, when taken together, shall constitute one and the same instrument.

Dated this 8th day of July, 1998.

RUPRECHT COMPANY

By: _____

Title: _____

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO

By: Martin V. Kaurin

Its: ASST VP

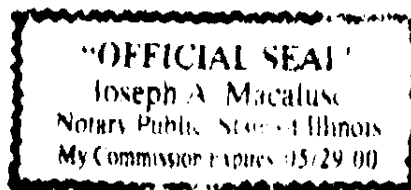
UNOFFICIAL COPY

State of Illinois)
)SS
County of Cook)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, do hereby certify that before me this day personally appeared Carl F. Loman known to me to be the President of Ruprecht Company and acknowledged to me that he signed and delivered said instrument as his own free and voluntary act and as the free and voluntary act of said company for the uses and purposes therein set forth.

Given under my hand and Notary Seal this 5th day of July, 1998.

Joseph A. Macaluso
Notary Public
My Commission Expires: _____



STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, _____ a Notary Public in and for the state and county aforesaid, do hereby certify that before me this day personally appeared _____ known to me and to be the _____ of American National Bank and Trust Company of Chicago, and acknowledged to me that he executed and delivered this Agreement as his free and voluntary act, and as the free and voluntary act of said company for the uses set forth above.

IN WITNESS WHEREOF, I have hereunder set my hand and official seal this _____ day of _____, 1998.

Notary Public
My Commission Expires: _____

State of Illinois)
)SS
County of Cook)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, do hereby certify that before me this day personally appeared _____ known to me to be the _____ of Ruprecht Company and acknowledged to me that he signed and delivered said instrument as his own free and voluntary act and as the free and voluntary act of said company for the uses and purposes therein set forth.

Given under my hand and Notary Seal this ____ day of _____, 1998.

Notary Public
My Commission Expires: _____

STATE OF ILLINOIS)
)
COUNTY OF COOK)

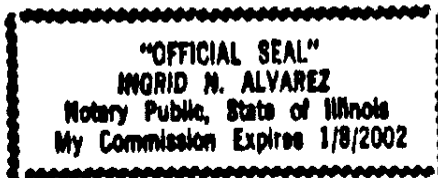
I, INGRID N. ALVAREZ a Notary Public in and for the state and county aforesaid, do hereby certify that before me this day personally appeared MARTIN V. RARICK known to me and to be the ASST. V.P. of American National Bank and Trust Company of Chicago, and acknowledged to me that he executed and delivered this Agreement as his free and voluntary act, and as the free and voluntary act of said company for the uses set forth above.

IN WITNESS WHEREOF, I have hereunder set my hand and official seal this 29th day of JUNE, 1998.

Ingrid N. Alvarez

Notary Public
My Commission Expires: 1/8/2002

CHICAGO 80002-33 50428



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PROPERTY OF COOK COUNTY CLERK'S OFFICE

Exhibit A

Legal Description

PARCEL 1:

THAT PART OF LOTS 1, 2, 3, 4 AND 5 IN BLOCK 6 IN CARPENTER'S ADDITION TO CHICAGO IN THE SOUTHEAST QUARTER OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH THAT PART OF KINZIE STREET LYING NORTH OF AND ADJOINING THE NORTH LINE OF AFORESAID BLOCK 6 AND SOUTH OF AND ADJOINING THE "DIVISION LINE" BETWEEN THE LANDS OF THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY AND THE LANDS OF THE PITTSBURGH, CINCINNATI, CHICAGO AND ST. LOUIS RAILWAY COMPANY AS ESTABLISHED BY AGREEMENT DATED FEBRUARY 11, 1903 AND RECORDED FEBRUARY 9, 1943 AS DOCUMENT 13028398 DESCRIBED AS FOLLOWS: COMMENCING AT THE POINT OF INTERSECTION OF THE EAST LINE OF AFORESAID BLOCK 6 EXTENDED NORTH TO THE AFORESAID DIVISION LINE; THENCE WEST IN AFORESAID "DIVISION LINE", A DISTANCE OF 252.08 FEET TO ITS INTERSECTION WITH THE WEST LINE OF AFORESAID BLOCK 6, BEING THE EAST LINE OF ABERDEEN STREET, EXTENDED NORTH; THENCE SOUTH IN AFORESAID DESCRIBED WEST LINE OF BLOCK 6, A DISTANCE OF 100.0 FEET TO A POINT; THENCE EAST IN A LINE, PARALLEL TO THE AFORESAID "DIVISION LINE", A DISTANCE OF 252.05 FEET TO A POINT IN THE EAST LINE OF AFORESAID BLOCK 6; THENCE NORTH ALONG THE EAST LINE OF AFORESAID BLOCK 6, AND ITS EXTENSION NORTH, BEING THE WEST LINE OF CARPENTER STREET, A DISTANCE OF 100.0 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THAT PART OF W. KINZIE STREET LYING NORTH OF AND ADJOINING THE "DIVISION LINE" BETWEEN THE LANDS OF THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY AND THE LANDS OF THE PITTSBURGH, CINCINNATI, CHICAGO AND ST. LOUIS RAILWAY COMPANY AS ESTABLISHED BY AGREEMENT DATED FEBRUARY 11, 1903 AND RECORDED FEBRUARY 9 1943 AS DOCUMENT 13028398 IN CARPENTER'S ADDITION TO CHICAGO IN THE SOUTHEAST QUARTER OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE POINT OF INTERSECTION OF THE EAST LINE OF BLOCK 6 IN CARPENTER'S ADDITION TO CHICAGO EXTENDED NORTH TO THE AFORESAID DIVISION LINE; THENCE NORTH ALONG SAID EXTENDED EAST LINE TO A POINT IN THE NORTH LINE OF THE WEST HALF OF THE SOUTHEAST QUARTER OF AFORESAID SECTION 8; THENCE WEST ALONG SAID NORTH LINE TO A POINT IN THE WEST LINE OF AFORESAID BLOCK 6 EXTENDED NORTH; THENCE SOUTH ALONG SAID EXTENDED WEST LINE TO THE POINT OF INTERSECTION OF THE AFORESAID DIVISION LINE; THENCE EAST ALONG AFORESAID DIVISION LINE TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

ILLINOIS Common Address: 370 North Carpenter, Chicago, Illinois
 P.I.N. No.(s): 17-08-402-004-0000 * 17-08-500-002