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Cook County Recorder 79.00

97506132

FIRST AMENDMENT TO ASSIGNMENT  
OF LEASES, RENTS, AND MANAGEMENT

DATED: April 23, 1997

BETWEEN

FIRST CHICAGO TRUST COMPANY,  
not in its individual capacity but  
as successor trustee to Bank of Ravenswood  
as trustee under Trust Agreement dated  
May 1, 1985 and known as Trust No. 25-7101,  
and COURTESY/KATZ JOINT VENTURE

and

COSMOPOLITAN BANK AND TRUST

11  
37<sup>00</sup>  
34<sup>00</sup>  
RP

- DEPT-01 RECORDING 137.00
- T#0012 TRAN 5926 07/14/97 14:42:00
- #8862 ÷ CG \*-97-506132
- COOK COUNTY RECORDER
- DEPT-10 PENALTY 134.00

*A. D. Cristofano*

Being re-recorded to add Legal Description

THIS INSTRUMENT PREPARED BY AND  
RETURN TO:

Kevin T. Keating  
Keating & Shure, Ltd.  
150 N. Wacker Drive, Suite 1550  
Chicago, IL 60606

BOX 333-CT1

ND060045 @ LPA

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## First Amendment to Assignment of Leases, Rents, and Management

This First Amendment to Assignment of Leases, Rents, and Management made as of April 23, 1997, is made and executed by First Chicago Trust Company of Illinois, not in its individual capacity but as successor trustee to Bank of Ravenswood, as Trustee under a Trust Agreement dated May 1, 1985 and known as Trust No. 25-7101 ("Land Trust"), and Courtesy/Katz Joint Venture, an Illinois joint venture ("Beneficiary") (Land Trust and Beneficiary being collectively referred to as "Mortgagor"), in favor of Cosmopolitan Bank and Trust Company ("Lender").

### RECITALS

A. Beneficiary owns 100% of the beneficial interest in the Land Trust. The Land Trust executed a promissory note dated April 23, 1987 in the principal amount of Three Million One Hundred Fifty Thousand Dollars (\$3,150,000.00) in favor of Old Stone Bank. The Land Trust executed a Mortgage and Security Agreement dated April 23, 1987 in favor of Old Stone Bank to secure the indebtedness due under the promissory note, which Mortgage and Security Agreement was recorded on April 28, 1987 as Document LR-3611171 in the Official Records of Cook County, Illinois. The Land Trust also executed an Assignment of Leases, Rents, and Management in favor of Old Stone Bank, which was

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recorded on April 28, 1987 as Document LR-3611172 in the Official Records of Cook County, Illinois.

B. . By Order No. 93-12 dated January 29, 1993 of the Office of Thrift Supervision, Department of Treasury of the United States, the Resolution Trust Corporation was appointed as receiver for Old Stone Bank. On April 26, 1995, the promissory note and other Loan Documents were assigned by the RTC to Regency Savings Bank, FSB, which in turn assigned the promissory note and other Loan Documents to Lender on the same date.

C. The promissory note matured on April 23, 1997. Land Trust and Beneficiary desire to extend the term of the promissory note and execute a Renewal Note and the parties desire to modify the above described Assignment as set forth herein.

Now, Therefore, in consideration of the mutual covenants and promises set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lender, and Trust and Beneficiary, agree as follows.

1. Confirmation of Terms of Existing Assignment of Leases, Rents and Management. Nothing in this agreement changes or affects in any way the rights and obligations of the parties under the Assignment of Leases, Rents and Management except as set forth herein. The Assignment of Leases, Rents, and Management is ratified and confirmed as modified herein.

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2. Modification of Defined Terms in Assignment of Leases, Rents, and Management. The definitions of following terms in the Assignment of Leases, Rents, and Management are modified as set forth herein.

a. "Assignment" refers to the Assignment of Leases, Rents, and Management dated April 23, 1987, as modified by this First Amendment to Assignment of Leases, Rents, and Management.

b. "Land Trust" refers to First Chicago Trust Company of Illinois, not in its individual capacity but as trustee under a Trust Agreement dated May 1, 1985 and known as Trust No. 25-7101.

c. "Mortgagor" refers to the Land Trust.

d. "Note" refers to the Renewal Note in the principal amount of \$2,739,474.27 executed by the Land Trust and Beneficiary in favor of the Lender.

e. "Lender" refers to Cosmopolitan Bank and Trust.

f. "Mortgage" refers to the Mortgage and Security Agreement dated April 23, 1987, as modified by the First Amendment to Mortgage and Security Agreement dated April 23, 1997.

g. "Collateral ABI" refers to the Collateral Assignment of Beneficial Interest in favor of Lender dated April 23, 1997.

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h. "Loan Instruments" refers to the Mortgage, the Note, the Assignment of Leases, Rents, and Management, the Collateral ABI, and any other loan instruments now existing or hereafter executed by Mortgagor or Beneficiary in favor of Lender.

i. "Borrower's Liabilities" refers to any and all obligations of Mortgagor to Lender.

3. Other Modifications of Assignment of Leases, Rents and Management.

a. Paragraph 3.4 of the Assignment of Leases, Rents and Management is deleted in its entirety and replaced by the following paragraph.

3.4 Notices. All notices, requests, reports, demands or other instruments required or contemplated to be given or furnished under this Assignment to Lender, Land Trust or Beneficiary (collectively "Notices") shall be directed to Lender, Land Trust or Beneficiary as the case may be at the following addresses:

If to Lender: Cosmopolitan Bank and Trust  
801 N. Clark Street  
Chicago, IL 60610  
Attention: David L. Larson

with a copy to: Keating & Shure, Ltd.  
150 N. Wacker Drive  
Suite 1550  
Chicago, IL 60606  
Attention: Kevin T. Keating

If to Land Trust  
or Beneficiary: Courtesy/Katz Joint Venture  
7335 N. Western Avenue  
Chicago, IL 60645  
Attention: David Katz

with a copy to: Wolfe and Polovin  
180 N. LaSalle Street  
Suite 2420

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Chicago, IL 60601  
Attention: Richard A. Wolfe

Any Notices shall be (i) personally delivered to the offices set forth above, in which case they shall be deemed delivered on the date of delivery to said offices, (ii) sent by certified mail, return receipt requested, in which case they shall be deemed delivered on the date of delivery set forth in the return receipt, unless delivery is delayed or refused by the addressee, in which event they shall be deemed delivered on the date mailed, or (iii) if sent by facsimile on the date received as set forth in a confirmation of transmission. Either party may change the address to which any Notice is to be delivered by furnishing written notice of such change to the other party in compliance with the foregoing provisions.

Paragraph 3.13 of the Assignment of Leases, Rents and Management is deleted in its entirety and replaced by the following paragraph.

3.13 Exculpation From Liability. First Chicago Trust Company of Illinois is a party to this instrument, not in its individual capacity but as successor trustee to Bank of Ravenswood as trustee under a Trust Agreement dated May 1, 1985 and known as Trust No. 25-7101. Insofar as the liability of First Chicago Trust Company of Illinois is concerned, this instrument is enforceable only against, and any claims herein are payable only out of, any trust property which may be held thereunder, but this clause shall not affect Lender's remedies under any of the other Loan Instruments. Any and all liability of First Chicago Trust Company of Illinois is hereby expressly waived by Lender and its successors and assigns.

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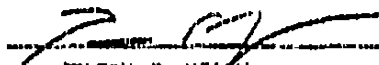
IN WITNESS WHEREOF, Land Trust and Beneficiary have caused this instrument to be executed by their duly authorized officer and partners as of the day and year first written above.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS SUCCESSOR TRUSTEE TO FIRST CHICAGO TRUST COMPANY OF ILLINOIS

First Chicago Bank and Trust Company, not in its individual capacity but as Trustee under a Trust Agreement dated May 1, 1985 and known as Trust No. 25-7101

Accepted:

Attestation not required by American National Bank and Trust Company of Chicago by Laws

  
By: EILEEN E. NEARY

Its \_\_\_\_\_

Its TRUST OFFICER

Courtesy/Katz Joint Venture, an Illinois joint venture


By: Katz Brothers Development Corp. II, an Illinois corporation, Managing Joint Venture Partners

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

Its President

ACCEPTED BY:

Cosmopolitan Bank and Trust

By:   
David L. Larson  
Vice President

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## ACKNOWLEDGEMENT

State of Illinois )  
County of Cook )

I, CYNTHIA K. HARRIS, a Notary Public

in and for and residing in Cook County, Illinois, do hereby certify that EILEEN E. NEARY and \_\_\_\_\_

\_\_\_\_\_, the TRUST OFFICER and \_\_\_\_\_

\_\_\_\_\_ of First Chicago Trust Company of Illinois, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such TRUST OFFICER and \_\_\_\_\_

appeared before me this day in person and acknowledged that they signed and delivered said instrument as their free and voluntary act and as the free and voluntary act of said TRUST OFFICER trust company; and the said \_\_\_\_\_

acknowledged that he, as the custodian of the corporate seal of said trust company, did affix said corporate seal to said instrument as his own free and voluntary act and as the free and voluntary act of said trust company for said uses and purposes.

Given under my hand and notarial seal this 11 day of June, 1997.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS SUCCESSOR TRUSTEE TO FIRST CHICAGO TRUST COMPANY OF ILLINOIS

Cynthia K. Harris  
Notary Public

My Commission expires: \_\_\_\_\_



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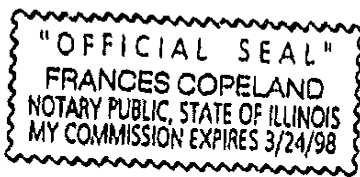


ACKNOWLEDGEMENT

State of Illinois )  
County of Cook )

I, Frances Copeland, a Notary Public in and for and residing in Cook County, Illinois, do hereby certify that David Katz, the President of Katz Brothers Development Corp. II, 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 persons and acknowledged that he signed and delivered said instrument as his free and voluntary act and as the free and voluntary act of said company.

Given under my hand and notarial seal this 6th day of June, 1997.



*Frances Copeland*  
Notary Public

My Commission expires:

March 24, 1998

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## LEGAL DESCRIPTION

### PARCEL 1:

LOT 2 IN COURTESY PLAZA SUBDIVISION, IN THE SOUTH EAST 1/4 OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

### PARCEL 2:

EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY CROSS-EASEMENT AND CROSS MAINTENANCE AGREEMENT FROM AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO AS TRUSTEE UNDER TRUST DATED SEPTEMBER 1, 1984 AS TRUST NUMBER 62083 TO BANK OF RAVENSWOOD AS TRUSTEE UNDER TRUST AGREEMENT NUMBER 25-7101 DATED NOVEMBER 19, 1985 AND FILED DECEMBER 12, 1985 AS DOCUMENT NUMBER LR3483416 FOR INGRESS AND EGRESS AND PARKING OVER THE FOLLOWING DESCRIBED LAND: THAT PART OF LOT 1 IN COURTESY PLAZA SUBDIVISION IN THE SOUTHEAST 1/4 OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF LOT 1, THENCE WEST ALONG THE MOST NORTHERLY LINE OF LOT 1, A DISTANCE OF 275.72 FEET TO THE WEST LINE OF LOT 1; THENCE SOUTH, ALONG THE WEST LINE OF LOT 1, A DISTANCE OF 37 FEET TO THE NORTH LINE OF LOT 1; THENCE WEST, ALONG THE NORTH LINE OF LOT 1, A DISTANCE OF 8 FEET; THENCE SOUTH, ALONG A LINE 283.72 FEET WEST OF AND PARALLEL TO THE EAST LINE OF LOT 1, A DISTANCE OF 326.38 FEET; THENCE EAST, ALONG A LINE 93 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF LOT 1, A DISTANCE OF 10 FEET; THENCE SOUTH, ALONG A LINE 273.72 FEET EAST OF AND PARALLEL TO THE EAST LINE OF LOT 1, A DISTANCE OF 60 FEET, TO THE NORTH LINE OF A PRIVATE STREET KNOWN AS WEST 52ND PLACE (WHICH NORTH LINE IS 33 FEET NORTH OF THE SOUTH LINE OF LOT 1); THENCE EAST ALONG THE NORTH LINE OF WEST 52ND PLACE, A DISTANCE OF 273.72 FEET TO THE EAST LINE OF LOT 1; THENCE NORTH, ALONG THE EAST LINE OF LOT 1 A DISTANCE OF 424.52 FEET TO THE POINT OF BEGINNING (EXCEPT THEREFROM THAT PORTION DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF LOT 1; THENCE WEST, ALONG THE MOST NORTHERLY LINE OF LOT 1, A DISTANCE OF 275.72 FEET TO THE WEST LINE OF LOT 1; THENCE SOUTH, ALONG THE WEST LINE OF LOT 1 AND ITS EXTENSION, A DISTANCE OF 50 FEET; THENCE EAST, ALONG A LINE 50 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF LOT 1, A DISTANCE OF 275.72 FEET TO THE EAST LINE OF LOT 1; THENCE NORTH, ALONG THE EAST LINE OF LOT 1 A DISTANCE OF 50 FEET TO THE POINT OF BEGINNING) ALL IN COOK COUNTY, ILLINOIS; AND THAT PART OF LOT 1 IN COURTESY PLAZA SUBDIVISION IN THE SOUTHEAST 1/4 OF SECTION 10 TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF LOT 1; THENCE WEST ALONG THE MOST NORTHERLY

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LINE OF LOT 1, A DISTANCE OF 275.72 FEET TO THE WEST LINE OF LOT 1; THENCE SOUTH, ALONG THE WEST LINE OF LOT 1 AND ITS EXTENSION, A DISTANCE OF 50 FEET; THENCE EAST, ALONG A LINE 50 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF LOT 1, A DISTANCE OF 275.72 FEET TO THE EAST LINE OF LOT 1; THENCE NORTH, ALONG THE EAST LINE OF LOT 1, A DISTANCE OF 50 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

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