

SECOND AMENDMENT TO MORTGAGE AND ASSIGNMENT
OF LEASES AND RENTS

This SECOND AMENDMENT TO MORTGAGE AND ASSIGNMENT OF LEASES AND RENTS ("Amendment") is entered into as of the 12th day of January, 1999 by and among RIVER EAST, L.L.C., a Delaware limited liability company ("Borrower"), formerly known as CityFront Center, L.L.C., a Delaware limited liability company and LA SALLE NATIONAL BANK, a national banking association ("Agent"), as Agent for itself ("La Salle") and U.S. BANK NATIONAL ASSOCIATION ("U.S. Bank").



RECITALS

A. Borrower executed and delivered to Agent (i) that certain Mortgage, Security Agreement, Assignment of Leases and Rents and Financing Statements made as of April 18, 1997 (as amended from time to time, the "Mortgage") recorded on April 18, 1997 as Document No. 97272964 and (ii) that certain Assignment of Leases and Rents dated as of April 18, 1997 (as amended from time to time, the "Assignment") recorded April 18, 1997 as Document No. 97272965. All initially capitalized terms used and not defined herein shall have the meanings respectively ascribed to them in the Mortgage. The Mortgage and Assignment currently encumber the real property legally described in Exhibit A attached hereto and made a part hereof.

B. The Mortgage and Assignment were amended by that certain Amendment to Mortgage and Assignment of Leases and Rents dated February 26, 1998. U.S. Bank is the successor to First Bank National Association.

C. Pursuant to that certain Second Amendment to Credit Agreement of even date herewith (the "Amendment to Credit Agreement"), Lenders have agreed to increase the amount of the Loan by \$7,250,000 (the "Loan Increase").

D. Borrower and Agent on behalf of the Lenders wish to execute this Amendment (i) so that the Loan Increase shall be secured by Mortgage and the Assignment and (ii) to reflect the reduction of the amount of the Loan by reason of principal payments.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties hereto agree as follows:

1. All references in the Mortgage and Assignment to the Credit Agreement shall be deemed to refer to the Credit Agreement, as amended from time to time. All references in the Mortgage and Assignment to the Loan Documents shall mean the Loan Documents, as amended from time to time.

2. As of January 8, 1998, the Aggregate Commitment had been reduced to \$29,184,291.98. The Loan Increase shall be secured by the Mortgage and Assignment. After giving effect to the Loan Increase, the Aggregate Commitment will be \$36,434,291.98. All references in the Mortgage and Assignment to the amount of the Loan (whether in writing or in numbers) shall be deemed amended to state \$36,434,291.98. All references in the Mortgage and Assignment to the amount of the LaSalle Note (whether in writing or in numbers) shall be

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Near North
National Bank

deemed to refer to \$24,661,126.70. All references in the Mortgage and Assignment to the amount of the First Bank Note (which is hereby redefined as the "U.S. Bank Note") whether in numbers or written, shall be deemed to refer to \$11,773,165.28.

3. Except as amended herein and subject to prior partial releases, the Mortgage and Assignment are in full force and effect and are ratified and confirmed hereby. This Amendment is intended to evidence for recording purposes amendments contained in the Amendment to Credit Agreement.

EXECUTED AS OF DATE FIRST ABOVE WRITTEN.

RIVER EAST, L.L.C

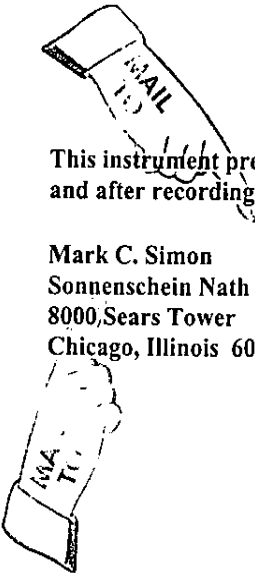
By: *Daniel McLean*
Name: Daniel E. McLean
Title: President

LA SALLE NATIONAL BANK, as Agent

By: *[Signature]*
Name: *Ann B. Josephson*
Title: *1st VICE PRESIDENT*

This instrument prepared by
and after recording return to:

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



STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Sharon A. Granger, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Daniel E. McLean, President of RIVER EAST, L.L.C., who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such member, appeared before me this day in person and acknowledged 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 Notarial Seal this 14th day of January, 1999.



Sharon A. Granger
Notary Public

My Commission Expires: 8/26/2002 (SEAL)

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

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I, Rae Rivero, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Ann B. Josephson of LA SALLE NATIONAL BANK, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such member, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 15th day of January, 1999.



Rae Rivero
Notary Public

My Commission Expires: 12/10/2000 (SEAL)

COOK County Clerk's Office

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EXHIBIT A

LEGAL DESCRIPTIONS

Cityfront Center, Chicago, Illinois

Parcel 1 (P-9; surface parking)

Lot 1 in Block 2 (excepting the Southerly 9.33 feet of said Lot 1) in Cityfront Center, being a resubdivision in the North fraction of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, according to the plat thereof recorded February 24, 1987 as Document 87106320, in Cook County, Illinois.

Parcel 2 (P-13; surface parking)

Lot 2 in Block 2 (excepting the Southerly 9.33 feet of said Lot 2) in Cityfront Center, being a resubdivision in the North fraction of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, according to the plat thereof recorded February 24, 1987 as Document 87106320, in Cook County, Illinois.

Parcel 3 (P-21; surface parking)

Block 3 (except the East 434.57 feet thereof and except the South 9.33 feet thereof) in Cityfront Center, being a resubdivision in the North fraction of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, according to the plat thereof recorded February 24, 1987 as Document 87106320, in Cook County, Illinois.

Parcel 5 (P-24; surface parking)

Block 4 in Cityfront Center, being a resubdivision in the North fraction of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, according to the plat thereof recorded February 24, 1987 as Document 87106320, in Cook County, Illinois.

Parcel 6 (P-15, P-17, P-19; townhouse development)

Block 6 (except the West 563 feet thereof) in Cityfront Center, being a resubdivision of the North fraction of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, according to the plat thereof recorded February 24, 1987 as Document 87106320, in Cook County, Illinois.

Parcel 7 (P-11, P12; Midrise Parcel)
Subject to releases of individual condominium units

Lot 1 and Lot 2 (except the South 6.5 feet of Lot 2) in Block 7 in Cityfront Center, being a resubdivision in the North fraction of Section 10, Township 39 North, Range 14 East of the

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Third Principal Meridian, according to the plat thereof recorded February 24, 1987 as Document 87106320, in Cook County, Illinois.

Parcel 14 (P-14 and P-16; Vacant land)

Block 14, except the North 6.50 thereof, dedicated to the City of Chicago for sidewalk purposes per Document No. 8763094, in Cityfront Center, being a resubdivision in the north fraction of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 15 (P-18; Vacant land)

Block 15, in Cityfront Center, being a resubdivision in the North fraction of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, except:

That part of Block 15 in Cityfront Center, being a resubdivision in the North fraction of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, bounded and described as follows:

Beginning at a point on the West line of said Block 15, 177.45 feet South of the Northwest corner thereof, and running thence East along a straight line parallel with the North line of said Block 15 to a point on the most Westerly East line of said Block 15; thence South along said most Westerly East line of said Block 15 to the most Westerly Southeast corner of said Block 15; thence West along the South line of said Block 15 to the Southwest corner of said Block 15; thence North along the West line of said Block 15 to the point of beginning, in Cook County, Illinois.

Also,

A part of the former lighthouse site adjoining the Easterly and Southerly lines of Block 15 in Cityfront Center, being a resubdivision in the North fraction of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, bounded and described as follows:

Beginning at the most Easterly Southeast corner of said Block 15, and running thence West along a straight line parallel with the North line of said Block 15 (said straight line intersecting the West line of said Block 15 at a point 177.45 feet South of the Northwest corner thereof), a distance of 92.895 to an intersection with an Easterly line of said Block 15, said Easterly line being also the Westerly line of said former lighthouse site; thence Northeastwardly along said Easterly line of Block 15, a distance of 32.286 feet to an intersection with a Southerly line of said Block 15, said intersection being the Northwest corner of said former lighthouse site; and thence Southeastwardly along said Southerly line of Block 15, said Southerly line being also the Northerly line of said former lighthouse site, a distance of 87.19 feet to the point of beginning, in Cook County, Illinois.

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General Real Estate taxes for the years 1998 and 1999.

Tax Numbers 17-10-218-002 (affects parcel 1);

17-10-218-003 (affects parcel 2);

17-10-218-005 (affects parcel 3);

17-10-218-007 (affects parcel 5);

17-10-218-008 (affects south portion of parcel 5);

17-10-219-002 (affects lot 1 of parcel 7);

17-10-219-003 (affects lot 1 of parcel 7);

17-10-219-004 (affects lot 2 of parcel 7);

17-10-221-004 (affects parcel 14);

17-10-221-007 (affects parcel 15);

17-10-221-012 (affects parcel 15);

17-10-221-072 and 17-10-221-073 (affects parcel 6 as amended) and

17-10-222-004 and 17-10-222-05 (affects parcel 16 and other property). Volume 501

005

address : 455 E. Illinois St.

PARCEL 16:

ALL OF OGDEN SLIP AS APPEARING IN THE PLAT OF RESUBDIVISION OF CITYFRONT CENTER, BEING A RESUBDIVISION OF THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 24, 1987 AS DOCUMENT 87106320, IN COOK COUNTY, ILLINOIS, EXCEPT THOSE PORTIONS OF OGDEN SLIP DESCRIBED AS FOLLOWS:

TRACT "A"

THAT PART OF OGDEN SLIP (MICHIGAN CANAL) AS LAID OUT IN CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION AND CHICAGO DOCK AND CANAL COMPANY'S PESHTIGO DOCK ADDITION, AFORESAID, ALL IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING ON THE SOUTH LINE OF EAST GRAND AVENUE, AT A POINT WHICH IS 924.00 FEET EAST FROM THE INTERSECTION OF SAID SOUTH LINE WITH THE EAST LINE OF NORTH SENECA STREET, SAID INTERSECTION BEING ALSO THE NORTHWEST CORNER OF LOT 12 IN SUB-BLOCK 2 IN THE SUBDIVISION BY WILLIAM JOHNSTON, JR. AND WILLIAM S. JOHNSTON, SR., OF A PORTION OF BLOCK 19 IN SAID KENZIE'S ADDITION TO CHICAGO, AND RUNNING THENCE SOUTH ALONG A LINE WHICH IS PERPENDICULAR TO SAID SOUTH LINE OF EAST GRAND AVENUE, A DISTANCE OF 291.95 FEET TO A POINT ON THE NORTH LINE OF LOT 13 IN BLOCK 8 IN CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION, AFORESAID; THENCE EAST ALONG THE NORTH LINE OF THE HEREINBEFORE DESCRIBED LOTS AND PARTS OF LOTS, BEING ALSO THE SOUTH LINE OF EAST ILLINOIS STREET, A DISTANCE OF 735.68 FEET, TO A POINT WHICH IS 24.20 FEET WEST FROM THE WEST LINE OF LOT 7 IN SAID CHICAGO DOCK AND CANAL COMPANY'S PESHTIGO DOCK ADDITION, THENCE SOUTH ALONG A STRAIGHT LINE, PARALLEL WITH SAID WEST LINE OF LOT 7 AND SAID WEST LINE EXTENDED SOUTH, A DISTANCE OF 236.50 FEET; THENCE WEST ALONG A STRAIGHT LINE PARALLEL WITH THE NORTH LINE OF THE HEREINBEFORE DESCRIBED LOTS AND PARTS OF LOTS, A DISTANCE OF 735.11 FEET TO AN INTERSECTION WITH THE AFOREMENTIONED LINE, WHICH IS PERPENDICULAR TO THE SOUTH LINE OF EAST GRAND AVENUE, AND THENCE NORTH ALONG SAID PERPENDICULAR LINE, A DISTANCE OF 236.50 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

ALSO EXCEPTING

TRACT "B"

THAT PART OF THE OGDEN SLIP LYING SOUTHERLY OF AND ADJOINING LOT 2 IN BLOCK 5 IN "CITYFRONT" CENTER", BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT 2, AND RUNNING THENCE EAST ALONG THE SOUTH LINE OF SAID LOT 2, A DISTANCE OF 24.20 FEET, TO A CORNER IN SAID LOT LINE; THENCE NORTH, A DISTANCE OF 23.00 FEET, TO A CORNER IN SAID LOT LINE; THENCE EAST CONTINUING ALONG SAID SOUTH LINE OF LOT 2, A DISTANCE OF 173.98 FEET TO AN INTERSECTION WITH A STRAIGHT LINE WHICH EXTENDS SOUTH FROM A POINT ON THE NORTH LINE OF SAID LOT 2, 17.792 FEET WEST OF THE NORTHEAST CORNER THEREOF, TO A POINT ON A SOUTH LINE OF SAID LOT 2, 12.178 FEET WEST OF THE SOUTHEAST CORNER, THEREOF; THENCE SOUTH ALONG SAID LAST DESCRIBED STRAIGHT LINE, HAVING A BEARING OF SOUTH 0 DEGREES, 14 MINUTES, 15 SECONDS EST, (ASSUMED), A DISTANCE OF 58.276 FEET; THENCE EAST ALONG A STRAIGHT LINE HAVING A BEARING OF NORTH 89 DEGREES, 45 MINUTES 50 SECONDS EAST, A DISTANCE OF 11.107 FEET; THENCE SOUTH ALONG A STRAIGHT LINE BEARING DUE SOUTH, A DISTANCE OF 21.93 FEET TO AN INTERSECTION WITH A LINE WHICH IS 50.00 FEET NORTH FROM AND PARALLEL WITH THE SOUTH LINE OF SAID OGDEN SLIP, SAID SOUTH LINE BEING ALSO THE NORTH LINE OF BLOCK 6, IN "CITYFRONT" CENTER", AFORESAID; THENCE WEST ALONG SAID PARALLEL LINE, A DISTANCE OF 209.33 FEET TO AN INTERSECTION WITH THE SOUTHWARD EXTENSION OF THE WEST LINE OF SAID LOT 2, AND THENCE NORTH ALONG SAID SOUTHWARD EXTENSION, A DISTANCE OF 55.23 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PIN # 17-10-222-004 4005