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THIS INSTRUMENT PREPARED BY:
Bruce A. Salk
Cohen, Salk & Huvard, P.C.
630 Dundee Road, Suite 120
Northbrook, Illinois 60062

5/89/0116 38 001 Page 1 of 9
2000-08-07 11:13:38
Cook County Recorder 37.00

AND AFTER RECORDING MAIL TO:
LaSalle Bank National Association
8303 West Higgins Road
Chicago, Illinois 60631
Attn: Jerry Smulik



MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT (hereinafter referred to as the "Modification Agreement") made as of this 13th day of June, 2000, by and among 3350 N. KEDZIE, L.L.C., an Illinois limited liability company ("Kedzie"), CHARLES W. SAMPLE, ROBERT A. SOUDAN and ALFRED G. McCONNELL (all of the foregoing except Kedzie are hereinafter collectively referred to as the "Guarantors") (Kedzie and Guarantors are hereinafter collectively referred to as the "Obligors") and LASALLE BANK NATIONAL ASSOCIATION ("Lender").

W I T N E S S E T H :

WHEREAS, Kedzie has executed and delivered to Lender that certain mortgage note dated as of October 6, 1999, in the original principal sum of Two Million Eight Hundred Ninety-Six Thousand One Hundred and 00/100 (\$2,896,100.00) Dollars (the "Note"), which Note is secured by the following documents (the following documents and any and all other instruments executed by any Obligor are hereinafter collectively referred to as the "Loan Documents"):

- (i) mortgage and security agreement of even date therewith recorded in the Office of the Recorder of Deeds of Cook County, Illinois, as Document No. 99997127 (the "Mortgage") on property commonly known as 3350 N. Kedzie, Chicago, Illinois and legally described on Exhibit "A" attached hereto and made a part hereof (the "Premises");
- (ii) assignment of rents and of lessor's interest in leases dated of even date with the Note made by Kedzie in favor of Lender, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, as Document No. 99997128;
- (iii) construction loan agreement dated of even date with the Note between Kedzie and Lender (the "Loan Agreement");
- (iv) limited guaranty dated of even date with the Note made by Guarantors in favor of Lender;
- (v) guaranty of completion dated of even date with the Note made by Guarantors in favor of Lender ("Completion Guaranty");

BOX 333-CTI

78 303250225

[Handwritten signature]

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- (vi) environmental indemnity agreement dated of even date with the Note made by Obligor in favor of Lender;
- (vii) security agreement dated of even date with the Note made by Kedzie in favor of Lender;
- (viii) security agreement and assignment of contractual agreements affecting real estate dated of even date with the Note made by Kedzie in favor of Lender;
- (ix) assignment of interest reserve account dated of even date with the Note made by Kedzie in favor of Lender;
- (x) assignment of tax escrow account dated of even date with the Note made by Kedzie in favor of Lender; and
- (xi) UCC-1 financing statement made by Kedzie in favor of Lender.

WHEREAS, Obligor is desirous of extending the interest adjustment date in the Note and the completion date from June 13, 2000 to December 13, 2000, and Lender is willing to consent to such changes subject to the terms and provisions hereinafter provided.

NOW THEREFORE, in consideration of the mutual promises of the parties hereto, and upon the express conditions that the lien of the Mortgage held by Lender is a valid, first and subsisting lien on the Premises and that the execution of this Modification Agreement will not impair the lien of said Mortgage and that there is no existing second mortgage or other liens subsequent to the lien of the Mortgage held by Lender that will not be paid in full and released concurrently herewith (for breach of which conditions, or either of them, this Modification Agreement, at the sole election of Lender, shall not take effect and shall be void), **IT IS AGREED AS FOLLOWS:**

1. The parties represent and agree that the foregoing recitals are true and correct. All defined terms used herein and not otherwise defined shall have the meaning ascribed to such term as set forth in the Loan Documents.
2. The Note is hereby modified as follows:
 - (a) The date "June 13, 2000" as it appears throughout the Note is deleted and replaced with the date "December 13, 2000".
 - (b) The date "July 1, 2000" as it appears in paragraph 3(e) is deleted and replaced with the date "January 1, 2001".
3. The Mortgage is hereby amended by deleting the date "June 13, 2000" as it appears in Section 41(C) and replacing it with the date "December 13, 2000".
4. The Loan Agreement is hereby modified by deleting the date "June 13, 2000" as it appears in Sections 9.1 and 12(d) and replacing it with the date "December 13, 2000".
5. The Completion Guaranty is hereby modified by deleting the date "June 13, 2000" as it appears in numbered paragraph 2 and replacing it with the date "December 13, 2000".

6. As of the date hereof, \$266,523.00 of the loan proceeds remains undisbursed. Notwithstanding anything to the contrary contained in the Note or the Loan Documents, the remaining \$266,523.00 in loan proceeds shall be disbursed as follows and for no other purposes: (a) \$159,332.00 as an interest reserve, (b) \$7,902.00 towards payment of leasing commissions actually incurred by Kedzie and relating to the Project (as defined in the Loan Agreement), and (c) \$99,289.00 towards payment of items of Construction Costs (as defined in the Loan Agreement).

7. The Loan Documents are hereby amended to secure the obligations and liabilities evidenced by the Note, as hereby modified and amended.

8. Except for the modifications stated herein, the Note and Loan Documents are not otherwise changed, modified or amended. Except as expressly provided herein, the Note and other Loan Documents and each other instrument or agreement delivered by any Obligor to or for the benefit of Lender in connection with the loan shall remain in full force and effect in accordance with their respective terms and the execution and delivery of this Modification Agreement shall not operate to waive any rights or remedies that Lender may have with respect to the Note and other Loan Documents, to forgive or waive any violation, default or breach under the Note or any other Loan Document, or to obligate Lender in any manner to make any further extensions of credit other than as expressly set forth herein.

9. Contemporaneously with the execution of this Modification Agreement by Lender, Obligors shall pay all of Lender's attorneys' fees incurred in connection with the negotiation and documentation of the agreements contained in this Modification Agreement, all recording fees and charges, title insurance charges and premiums, appraisal fees, and all other expenses, charges, costs and fees necessitated by or otherwise relating to this Modification Agreement (the "Additional Fees"). If any of the Additional Fees are not paid at the time this Modification Agreement is executed by Lender, such Additional Fees shall be paid by Obligors within five days after written demand therefor by Lender, and if not timely paid, they shall bear interest from the date so incurred until paid at an annual rate equal to the Default Rate (as defined in the Note).

10. The Premises described in the Mortgage shall remain in all events subject to the lien, charge or encumbrance of the Mortgage, or conveyance of title (if any) effected thereby, and nothing herein contained, and nothing done pursuant hereto, shall affect or be construed to effect the lien, charge or encumbrance of, or warranty of title in, or conveyance effected by the Mortgage, or the priority thereof over liens, charges, encumbrances or conveyances, or, except as expressly provided herein, to release or affect the liability of any party or parties whomsoever may now or hereafter be liable under or on account of the Note and/or Mortgage, nor shall anything herein contained or done in pursuance thereof affect or be construed to affect any other security or instrument, if any, held by Lender as security for or evidence of the aforesaid indebtedness.

11. This Modification Agreement shall extend to and be binding upon each of the Obligors and their heirs, legatees, personal representatives, successors and assigns, and shall inure to the benefit of Lender and its successors and assigns.

12. Each Obligor hereby ratifies and confirms his or its respective obligations and liabilities under the Note and other Loan Documents, as hereby amended, and the liens and security interest created thereby, and acknowledge that he or it have no defenses, claims or set-offs against the enforcement by Lender of their respective obligations and liabilities under the Note and other Loan Documents, as so amended.

13. This Modification Agreement shall, in all respects, be governed by and construed in accordance with the laws of the State of Illinois, including all matters of construction, validity and performance.

14. This Modification Agreement constitutes the entire agreement between the parties with respect to the aforesaid Modification and shall not be amended or modified in any way except by a document in writing executed by all of the parties thereto.

15. This Modification Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together shall be one agreement.

16. TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH OBLIGOR HEREBY AGREES THAT ALL ACTIONS OR PROCEEDINGS ARISING IN CONNECTION WITH THIS MODIFICATION AGREEMENT SHALL BE TRIED AND DETERMINED ONLY IN THE STATE AND FEDERAL COURTS LOCATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, OR, AT THE SOLE OPTION OF LENDER IN ANY OTHER COURT IN WHICH LENDER SHALL INITIATE LEGAL OR EQUITABLE PROCEEDINGS AND WHICH HAS SUBJECT MATTER JURISDICTION OVER THE MATTER IN CONTROVERSY. TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH OBLIGOR HEREBY EXPRESSLY WAIVES ANY RIGHT IT MAY HAVE TO ASSERT THE DOCTRINE OF FORUM NON CONVENIENS OR TO OBJECT TO VENUE TO THE EXTENT ANY PROCEEDING IS BROUGHT IN ACCORDANCE WITH THIS PARAGRAPH.

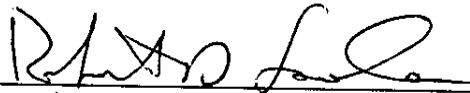
TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH OBLIGOR AND LENDER HEREBY EXPRESSLY WAIVE ANY RIGHT TO TRIAL BY JURY OF ANY ACTION, CAUSE OF ACTION, CLAIM, DEMAND, OR PROCEEDING ARISING UNDER OR WITH RESPECT TO THIS MODIFICATION AGREEMENT, OR IN ANY WAY CONNECTED WITH, RELATED TO, OR INCIDENTAL TO THE DEALINGS OF OBLIGORS AND LENDER WITH RESPECT TO THIS MODIFICATION AGREEMENT, OR THE TRANSACTION RELATED HERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER SOUNDING IN CONTRACT, TORT, OR OTHERWISE. TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH OBLIGOR AND LENDER HEREBY AGREE THAT ANY SUCH ACTION, CAUSE OF ACTION, CLAIM, DEMAND OR PROCEEDING SHALL BE DECIDED BY A COURT TRIAL WITHOUT A JURY AND THAT ANY OBLIGOR OR LENDER MAY FILE A COPY OF THIS EXECUTED MODIFICATION AGREEMENT WITH ANY COURT OR OTHER TRIBUNAL AS WRITTEN EVIDENCE OF THE CONSENT OF EACH OBLIGOR AND LENDER TO THE WAIVER OF ITS RIGHT TO TRIAL BY JURY.

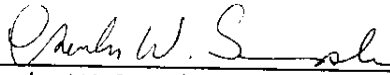
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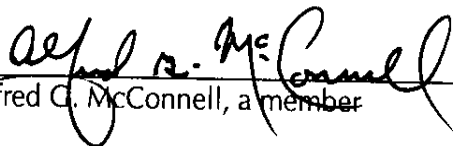
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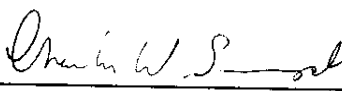
IN WITNESS WHEREOF, the undersigned have caused this instrument to be executed as of the date first above written.

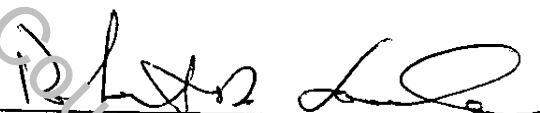
3350 N. Kedzie, L.L.C., an Illinois limited liability company


By: 
Robert A. Soudan, a member

By: 
Charles W. Sample, a member

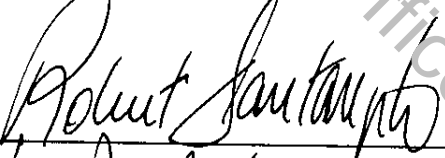
By: 
Alfred G. McConnell, a member


CHARLES W. SAMPLE, individually


ROBERT A. SOUDAN, individually


ALFRED G. McCONNELL, individually

LASALLE BANK NATIONAL ASSOCIATION

By: 

Its: Vice President

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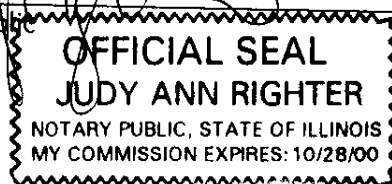
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

00598207

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that ROBERT A. SOUDAN personally known to me as a member of 3350 N. KEDZIE, L.L.C., an Illinois limited liability company and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as such member of said limited liability company, pursuant to authority, given by the members of said limited liability company, as his own and free and voluntary act and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 17 day of July, 2000.

Notary Public



My Commission Expires: 10-28-2000

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 CHARLES W. SAMPLE personally known to me as a member of 3350 N. KEDZIE, L.L.C., an Illinois limited liability company and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as such member of said limited liability company, pursuant to authority, given by the members of said limited liability company, as his own and free and voluntary act and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 17 day of July, 2000.

Notary Public



My Commission Expires: 10-28-2000

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

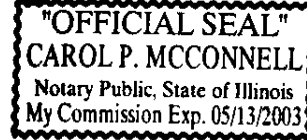
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I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that ALFRED G. McCONNELL personally appeared before me this day and subscribed his name to the foregoing instrument for the uses and purposes therein stated.

Given under my hand and notarial seal this 24 day of July, 2000.

Carol P. McConnell
Notary Public

My Commission Expires: May 13, 2000



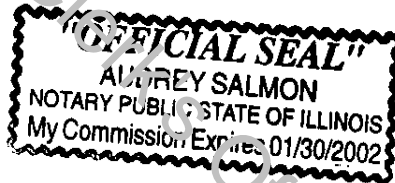
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, do hereby certify that ROBERT SANTANGELO of LASALLE BANK NATIONAL ASSOCIATION, a national banking association, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such VICE 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 banking association, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 24 day of July, 2000.

A. Salmon
Notary Public

My Commission Expires: _____



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EXHIBIT "A"

00598207

P.I.N. 13-23-411-004

Address: 3350 N. Kedzie, Chicago, Illinois

THAT PART OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 23, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE WEST LINE OF NORTH KEDZIE AVENUE WHICH POINT IS 150 FEET SOUTH MEASURED ALONG SAID WEST LINE OF NORTH KEDZIE AVENUE FROM THE POINT OF ITS INTERSECTION WITH THE NORTH LINE OF SAID SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 23; THENCE SOUTH ALONG SAID WEST LINE OF NORTH KEDZIE AVENUE, A DISTANCE OF 320.40 FEET; THENCE WEST PARALLEL WITH THE NORTH LINE OF SAID SOUTH EAST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 23, A DISTANCE OF 246.01 FEET; THENCE NORTHWESTERLY ALONG A LINE FORMING AN ANGLE OF 38 DEGREES 13 MINUTES, TO THE RIGHT WITH AN EXTENSION OF THE LAST DESCRIBED COURSE, A DISTANCE OF 196.42 FEET TO A POINT WHICH IS A DISTANCE OF 400 FEET WEST, MEASURED ALONG A LINE PARALLEL WITH THE NORTH LINE OF SAID SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 23 FROM SAID WEST LINE OF NORTH KEDZIE AVENUE; THENCE NORTH PARALLEL WITH THE WEST LINE OF NORTH KEDZIE AVENUE, 198.90 FEET TO A POINT WHICH IS 150 FEET SOUTH, MEASURED ON A LINE PARALLEL WITH SAID WEST LINE OF NORTH KEDZIE AVENUE FROM SAID NORTH LINE OF THE SOUTH EAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 23; THENCE EAST PARALLEL WITH SAID NORTH LINE OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 23, A DISTANCE OF 400 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.