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4/28/0223 32 001 Page 1 of 11
2000-01-27 12:23:08
Cook County Recorder 41.50

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THIRD MODIFICATION AGREEMENT

THIS THIRD MODIFICATION AGREEMENT dated as of November 1, 1999, by and between DENNIS J. HIFFMAN, JOHN E. SHAFFER, E. THOMAS COLLINS, JR., and RICHARD E. HULINA (collectively, the "Borrowers"), SOO T-2 L.L.C., an Illinois limited liability company (the "Mortgagor"), LASALLE BANK NATIONAL ASSOCIATION, a national banking association (the "Bank"), Successor by Merger to LaSalle National Bank, a national banking association ("Old LaSalle"), THEODORE J. NOVAK ("Novak") and WILLIAM P. COLSON ("Colson");

W I T N E S S E T H:

WHEREAS, the Borrowers, the Mortgagor and Old LaSalle heretofore entered into the following documents (collectively, the "Documents"):

- (i) Loan Agreement dated as of August 1, 1998, by and among the Borrowers and Old LaSalle;
- (ii) Revolving Loan Note dated as of August 1, 1998 (the "Note"), from the Borrowers to Old LaSalle in the principal amount of \$3,000,000;
- (iii) Security Agreement (Partnership Collateral) dated as of August 1, 1998, from John E. Shaffer, E. Thomas Collins, Jr., and Richard E. Hulina to Old LaSalle;

Permanent Tax Index Numbers:

17-11-511-011
17-21-511-017
17-21-511-018

This Instrument Prepared by
and to be Returned After
Recording to:

Address:

Roosevelt Road Between
Canal and Clinton Streets
Chicago, Illinois

Alvin L. Kruse
Elizabeth Pfeiler Foley
Seyfarth, Shaw, Fairweather
& Geraldson
Suite 4200
55 East Monroe Street
Chicago, Illinois 60603



18) SH 7851085M

(iv) Mortgage and Security Agreement dated as of August 1, 1998 (the "Mortgage"), from the Mortgagor to Old LaSalle, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on October 23, 1998, as Document No. 98955474, and rerecorded to correct a typographical error on July 1, 1999, in said Office as Document No. 99636714;

(v) Assignment of Rents and Leases dated as of August 1, 1998 (the "Assignment of Rents"), from the Mortgagor to Old LaSalle, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on October 23, 1998, as Document No. 98955475; and

(vi) Indemnity Agreement dated as of August 1, 1998, from the Mortgagor and the Borrowers to Old LaSalle; and

WHEREAS, the Documents were previously modified and amended by the Modification Agreement dated as of June 1, 1999 (the "First Modification"), by and among the Borrowers, the Mortgagor and the Bank, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on November 22, 1999, as Document No. 09094668; and by the Second Modification Agreement dated as of August 1, 1999 (the "Second Modification"), by and among such parties, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on November 22, 1999, as Document No. 09094669 (the First Modification and the Second Modification being referred to herein collectively as the "Previous Modifications"); and

WHEREAS, the Documents, as modified and amended by the Previous Modifications, encumber the real estate described in Exhibit A attached hereto and the personal property located thereon; and

WHEREAS, the parties desire to make certain modifications and amendments to the Documents, as previously modified by the Previous Modifications, as more fully provided for herein;

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

Section 1. Recitals Part of Agreement; References to Documents; Capitalized Terms Not Otherwise Defined. The foregoing recitals are hereby incorporated into and made a part of this Agreement. Except as otherwise stated herein, all references in this Agreement to any one or more of the Documents shall be deemed to include the previous modifications and amendments to the Documents provided for in the Previous Modifications, whether or not express reference is made to such previous modifications and amendments. All capitalized terms not

otherwise defined in this Agreement shall have the meanings set forth in the Loan Agreement.

Section 2. Extension of Maturity Date. The maturity date of the Loan is hereby extended from November 1, 1999, to June 1, 2000, and all of the Documents are hereby modified and amended accordingly. Without limitation on the generality of the foregoing, the date "November 1, 1999" is hereby changed to "June 1, 2000" each time it appears in the Documents, as modified and amended by the Previous Modifications.

Section 3. Merger of Old LaSalle. The parties acknowledge that Old LaSalle was merged into the Bank effective as of May 1, 1999, and that by virtue of such merger the Bank is the successor by merger to all of rights and obligations of Old LaSalle under the Documents.

Section 4. Novak and Colson. By quit claim deeds dated June 16, 1999 (collectively, the "Deeds"), each of Novak and Colson became the owner of an undivided fee interest in the Premises, in each case subject to the Mortgage and the Assignment of Rents, each as modified and amended prior to the date of the Deeds by the First Modification. Novak and Colson hereby acknowledge and agree that their respective interests in the Premises are subject to the Mortgage and the Assignment of Rents, each as previously modified and amended by the Previous Modifications and as modified and amended hereby.

Section 5. Attachment to Note. The Bank may, and prior to any transfer by it of the Note shall, attach a copy of this Agreement to the original Note and place an endorsement on the original Note making reference to the fact that such attachment has been made.

Section 6. Documents to Remain in Effect; Confirmation of Obligations; References. The Documents shall remain in full force and effect as originally executed and delivered by the parties, except as previously modified and amended by the Previous Modifications and as expressly modified and amended herein. The Borrowers and the Mortgagor hereby (i) confirm and reaffirm all of their obligations under the Documents, as previously modified and amended by the Previous Modifications and as modified and amended herein; (ii) acknowledge and agree that the Bank, by entering into this Agreement, does not waive any existing or future default or event of default under any of the Documents, or any rights or remedies under any of the Documents, except as expressly provided herein; (iii) acknowledge and agree that neither Old LaSalle nor the Bank has heretofore waived any default or event of default under any of the Documents, or any rights or remedies under any of the Documents; and (iv) acknowledge that they do not have any defense, set-off or counterclaim to the payment or performance of any of their

obligations under the Documents, as previously modified and amended by the Previous Modifications and as modified and amended herein. All references in the Documents to any one or more of the Documents, or to the "Loan Documents," shall be deemed to refer to such Document, Documents or Loan Documents, as the case may be, as previously modified and amended by the Previous Modifications and as modified and amended by this Agreement.

Section 7. Certifications, Representations and Warranties. In order to induce the Bank to enter into this Agreement, the Borrowers and the Mortgagor hereby certify, represent and warrant to the Bank that all certifications, representations and warranties contained in the Documents and in all certificates heretofore delivered to Old LaSalle and the Bank are true and correct as of the date hereof, and all such certifications, representations and warranties are hereby remade and made to speak as of the date of this Agreement.

Section 8. Entire Agreement. This Agreement sets forth all of the covenants, promises, agreements, conditions and understandings of the parties relating to the subject matter of this Agreement, and there are no covenants, promises, agreements, conditions or understandings, either oral or written, between them other than as are herein set forth.

Section 9. Successors. This Agreement shall inure to the benefit of and shall be binding upon the parties and their respective successors, assigns and legal representatives.

Section 10. Severability. In the event any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 11. Amendments, Changes and Modifications. This Agreement may be amended, changed, modified, altered or terminated only by a written instrument executed by all of the parties hereto.

Section 12. Construction.

(a) The words "hereof," "herein," and "hereunder," and other words of a similar import refer to this Agreement as a whole and not to the individual Sections in which such terms are used.

(b) References to Sections and other subdivisions of this Agreement are to the designated Sections and other subdivisions of this Agreement as originally executed.

(c) The headings of this Agreement are for convenience only and shall not define or limit the provisions hereof.

(d) Where the context so requires, words used in singular shall include the plural and vice versa, and words of one gender shall include all other genders.

(e) Each party to this Agreement and legal counsel to each party have participated in the drafting of this Agreement, and accordingly the general rule of construction to the effect that any ambiguities in a contract are to be resolved against the party drafting the contract shall not be employed in the construction and interpretation of this Agreement.

Section 13. Execution of Counterparts. This Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 14. Governing Law. This Agreement is prepared and entered into with the intention that the law of the State of Illinois shall govern its construction and enforcement.

[SIGNATURE PAGE(S) AND EXHIBIT(S),
IF ANY, FOLLOW THIS PAGE]

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IN WITNESS WHEREOF, the parties have executed this instrument as of the date first above written.



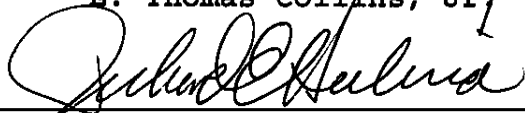
Dennis J. Hiffman



John E. Shaffer



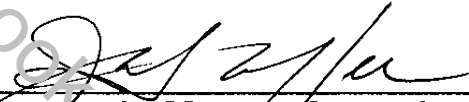
E. Thomas Collins, Jr.



Richard E. Hulina

SOO T-2, L.L.C.

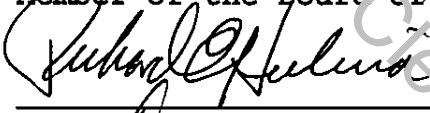
By Soo T, L.L.C., Sole Member

By 

John E. Shaffer, Duly Authorized Member
of the Board of Managers

By 

E. Thomas Collins, Jr. Duly Authorized
Member of the Board of Managers

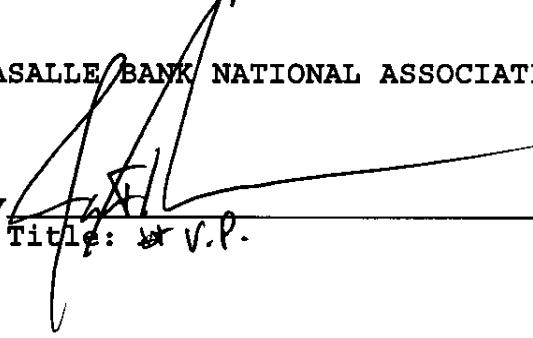
By 

Richard E. Hulina, Duly Authorized Member
of the Board of Managers

By 

Dennis J. Hiffman, Duly Authorized Member
of the Board of Managers

LASALLE BANK NATIONAL ASSOCIATION

By 

Title: ~~is~~ V.P.

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Theodore J. Novak



William P. Colson

Property of Cook County Clerk's Office

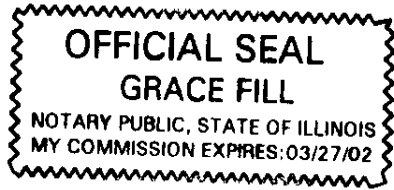
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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

18th The foregoing instrument was acknowledged before me this day of January, 2000, by Dennis J. Hiffman.

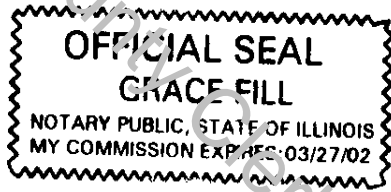
Grace Fill
Notary Public



STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

18th The foregoing instrument was acknowledged before me this day of January, 2000, by John E. Shaffer.

Grace Fill
Notary Public



STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

18th The foregoing instrument was acknowledged before me this day of January, 2000, by E. Thomas Collins, Jr. *Richard E. Hulira by power of attorney for*

Grace Fill
Notary Public



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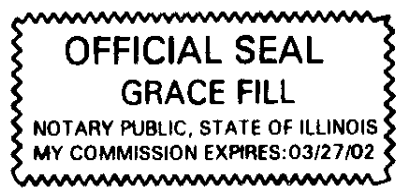
00071608

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

18th The foregoing instrument was acknowledged before me this day of January, 2000, by Richard E. Hulina.

Grace Fill
Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

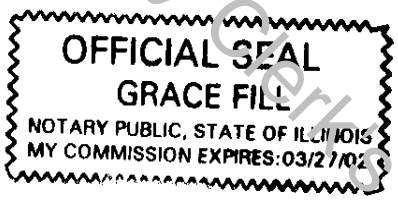


18th The foregoing instrument was acknowledged before me this day of January, 2000, by John E. Shaffer, E. Thomas Collins, Jr., Richard E. Hulina and Dennis J. Hiffman, the duly authorized members of the Board of Managers of Soo T, L.L.C., an Illinois limited liability company, the sole member of Soo T-2, L.L.C., an Illinois limited liability company, on behalf of each of said limited liability companies.

Richard E. Hulina by power of attorney for

Grace Fill
Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)



The foregoing instrument was acknowledged before me this 24th day of JANUARY, 2000, by JAMES P TURNER, 1st V.P., of LaSalle Bank National Association, a national banking association, Successor by Merger to LaSalle National Bank, a national banking association, on behalf of the association.

Maria T. Esparza
Notary Public



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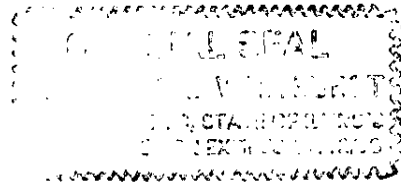
00071608

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this
19th day of January, 2000, by Theodore J. Novak.

Caryl D. White
Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)



The foregoing instrument was acknowledged before me this
19th day of January, 2000, by William P. Colson.

Caryl D. White
Notary Public

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EXHIBIT A

LEGAL DESCRIPTION OF THE PREMISES

BLOCKS 3 AND 4 IN CENTRAL TERMINAL RAILWAY COMPANY'S SUBDIVISION, ACCORDING TO THE PLAT THEREOF RECORDED JULY 22, 1914 AS DOCUMENT 5462416; SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT FOR THE FOLLOWING TRACT OF LAND; THAT PART OF BLOCK 4 IN CENTRAL RAILWAY COMPANY'S SUBDIVISION RECORDED AS DOCUMENT 5462416 DATED JULY 22, 1914, IN THE NORTHWEST 1/4 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED BY BEGINNING AT THE NORTHEAST CORNER OF SAID BLOCK 4; THENCE SOUTH 00 DEGREES 19 MINUTES 20 SECONDS EAST ALONG THE EAST LINE OF SAID BLOCK 4, 177.15 FEET; THENCE SOUTH 89 DEGREES 57 MINUTES 40 SECONDS WEST ALONG THE SOUTH LINE OF SAID BLOCK 4, 124.03 FEET; THENCE SOUTH 00 DEGREES 14 MINUTES 22 SECONDS EAST ALONG THE EAST LINE OF SAID BLOCK 4, 110.77 FEET; THENCE SOUTH 89 DEGREES 57 MINUTES 18 SECONDS WEST ALONG THE SOUTH LINE OF SAID BLOCK 4, 219.20 FEET; THENCE NORTH 00 DEGREES 02 MINUTES 44 SECONDS WEST, 287.30 FEET, TO A POINT ON THE NORTH LINE OF SAID BLOCK 4; THENCE NORTH 89 DEGREES 51 MINUTES 17 SECONDS EAST, ALONG SAID NORTH LINE, 342.00 FEET TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS) IN COOK COUNTY, ILLINOIS.

Cook County Clerk's Office