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Cook County Recorder 47.50
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MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT dated as of November 1, 2000, by and among CENTURY, L.L.C., an Illinois limited liability company (the "Mortgagor"), JOHN E. SHAFFER, DENNIS J. HIFFMAN, E. THOMAS COLLINS, JR., RICHARD E. HULINA and ESTATE OF HAROLD EISENBERG (the "Guarantors"), and LASALLE BANK NATIONAL ASSOCIATION, a national banking association (the "Bank"), Successor by Merger to LaSalle National Bank, a national banking association ("Old LaSalle");

W I T N E S S E T H:

WHEREAS, the parties named below heretofore entered into the following documents (collectively, the "Documents"):

(i) Construction Loan Agreement dated as of October 1, 1998 (the "Loan Agreement"), by and between the Mortgagor and Old LaSalle;

(ii) Construction Loan Mortgage Note dated October 1, 1998 (the "Note"), from the Mortgagor to Old LaSalle in the principal amount of \$28,000,000;

(iii) Construction Loan Mortgage and Security Agreement dated as of October 1, 1998, from the Mortgagor to Old LaSalle, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on December 3, 1998, as Document No. 08096990;

(iv) Construction Loan Assignment of Rents and Leases dated as of October 1, 1998, from the Mortgagor to Old

Permanent Tax Index Numbers
and Address:

See Exhibit A

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

Elizabeth Pfeiler Foley
Seyfarth Shaw
Suite 4200
55 East Monroe Street
Chicago, Illinois 60603



WNT
N9802082

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LaSalle, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on December 3, 1998, as Document No. 08096991;

(v) Assignment of Plans, Permits and Contracts dated as of October 1, 1998, from the Mortgagor to Old LaSalle;

(vi) Construction Loan Indemnity Agreement dated as of October 1, 1998, from the Mortgagor and John E. Shaffer, Dennis J. Hiffman, E. Thomas Collins, Jr., Richard E. Hulina and Harold Eisenberg to Old LaSalle; and

(vii) Construction Loan Guaranty dated as of October 1, 1998, from John E. Shaffer, Dennis J. Hiffman, E. Thomas Collins, Jr., Richard E. Hulina and Harold Eisenberg to Old LaSalle; and

WHEREAS, the Documents encumber the real estate described in Exhibit A attached hereto and the personal property located thereon; and

WHEREAS, Harold Eisenberg died subsequent to the execution and delivery of the Documents and his estate is now responsible for his obligations under the Documents; and

WHEREAS, the parties desire to make certain modifications and amendments to the Documents, 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; Capitalized Terms Not Otherwise Defined. The foregoing recitals are hereby incorporated into and made a part of this Agreement. All capitalized terms not otherwise defined in this Agreement shall have the meanings set forth in the Loan Agreement.

Section 2. 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 3. Extension of Maturity Date. The maturity date of the loan which is evidenced and secured by the Documents is hereby extended from November 1, 2000, to August 1, 2001, and all of the Documents are hereby modified and amended accordingly. Without limitation on the generality of the foregoing, the date "November 1, 2000" is hereby changed to "August 1, 2001" each time it appears in the Documents.

Section 4. Increase in LIBOR-Based Rate. Effective as of the date of the execution and delivery of this Agreement, the LIBOR-Based Rate is hereby increased by .25%, from 2.25% (except as otherwise provided in Section 2.1 of the Loan Agreement) in addition to the Adjusted LIBOR Rate with respect to the applicable Interest Period, to 2.5% (except as otherwise provided in Section 2.1 of the Loan Agreement) in addition to the Adjusted LIBOR Rate with respect to the applicable Interest Period, and all of the Documents are hereby modified and amended accordingly. Without limitation on the generality of the foregoing, the figure "2.25%" is hereby changed to "2.5%" each time it appears in the Documents, in each case effective as of as of the date of the execution and delivery of this Agreement.

Section 5. Cash Collateral Account. (a) As a condition to the extension of the maturity date of the Loan provided for in this Agreement, ~~on~~within Thirty (30) days of the date of the execution and delivery of this Agreement, the Mortgagor shall deposit \$500,000 into a blocked, interest-bearing money market deposit account in the name of the Mortgagor held by the Bank, to be known as the "Cash Collateral Account." The Cash Collateral Account shall be held as additional security for the payment and performance of all of the obligations of the Mortgagor under the Loan Agreement and the other Loan Documents, and the Mortgagor hereby assigns to the Bank, and grants a security interest to the Bank in, the Cash Collateral Account, all amounts from time to time on deposit therein and all proceeds thereof. For such purposes, this Agreement is intended to be a security agreement under the Illinois Uniform Commercial Code. The Mortgagor shall execute and deliver such additional security agreements, financing statements and other documents as the Bank shall from time to time request in order to create and perfect such security interest.

(b) After all proceeds of the Loan represented by the line item in the Disbursement Schedule designated "Tenant Improvements" have been disbursed, amounts held in the Cash Collateral Account shall be disbursed first, to fund any remaining Tenant Improvements, with any remaining amounts to be disbursed in accordance with, and subject to the terms and conditions of, the provisions of the Loan Agreement relating to the disbursement of the proceeds of the Loan, to pay or reimburse the actual cost to the Mortgagor of labor and materials required for the construction of tenant improvements under leases entered into in accordance with the provisions of the Loan Documents.

(c) All of the Documents are hereby modified and amended to incorporate the foregoing provisions of this Section 5.

Section 6. Extension Fee. As a condition to the extension of the maturity date of the Loan provided for in this Agreement, on the date of the execution and delivery of this Agreement, the Mortgagor shall pay to the Bank a non-refundable

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extension fee in the amount of \$70,000.

Section 7. Estate of Harold Eisenberg. By executing this Agreement, the Estate of Harold Eisenberg acknowledges that such Estate is liable and responsible for the obligations of Harold Eisenberg under the Documents.

Section 8. Guarantor Assets. In order to induce the Bank to enter into this Agreement, each of the Guarantors represents and warrants to, and covenants and agrees with, the Bank that, subsequent to October 1, 1998, except for transfers of assets that individually and in the aggregate have not had and will not have a materially adverse impact on his financial condition, he has not made, and will not make, any transfers of assets without receiving reasonably equivalent value in exchange.

In the case of the Estate of Harold Eisenberg, the foregoing shall apply to Harold Eisenberg up to the date of his death and thereafter to his Estate.

Section 9. 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 10. 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 expressly modified and amended herein. The Mortgagor and the Guarantors hereby (i) confirm and reaffirm all of their obligations under the Documents, 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 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 modified and amended by this Agreement.

Section 11. Certifications, Representations and Warranties. In order to induce the Bank to enter into this Agreement, the Mortgagor and the Guarantors 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 12. 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 13. 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 14. 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 15. 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 16. 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) The Mortgagor, the Guarantors and the Bank, and their respective legal counsel, 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 17. 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 18. Governing Law. This Agreement is prepared

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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]

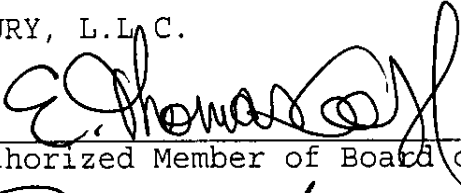
Property of Cook County Clerk's Office

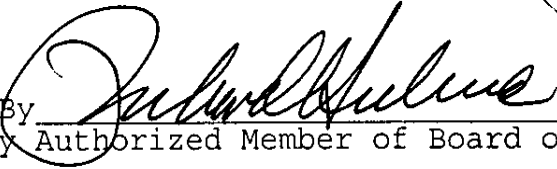
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IN WITNESS WHEREOF, the parties have executed this instrument as of the date first above written.

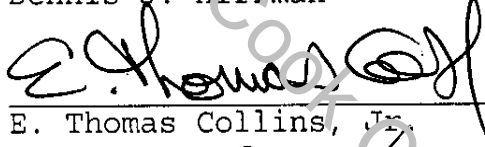
CENTURY, L.L.C.

By 
Duly Authorized Member of Board of Managers

By 
Duly Authorized Member of Board of Managers

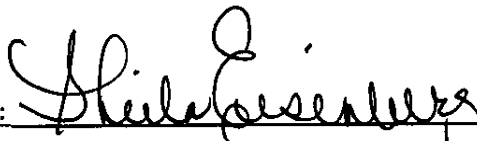

John E. Shaffer

Dennis J. Hifiman

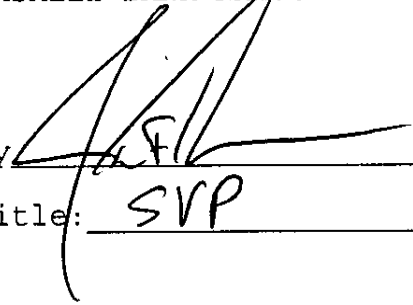

E. Thomas Collins, Jr.


Richard E. Hulina

ESTATE OF HAROLD EISENBERG

By: 
Printed Name: Sheila Eisenberg
Title: Executor

LASALLE BANK NATIONAL ASSOCIATION

By: 
Title: SRP

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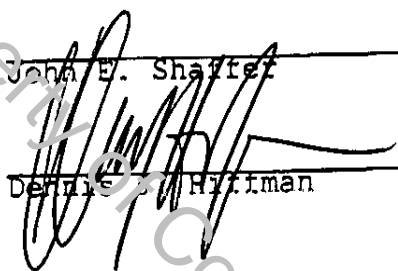
IN WITNESS WHEREOF, the parties have executed this instrument as of the date first above written.

CENTURY, L.L.C.

By _____
Duly Authorized Member of Board of Managers

By _____
Duly Authorized Member of Board of Managers

John E. Shaffer _____

X  _____
Dennis P. Hoffman

E. Thomas Collins, Jr. _____

Richard E. Hulina _____

ESTATE OF HAROLD EISENBERG

By: _____

Printed Name: _____

Title: _____

LASALLE BANK NATIONAL ASSOCIATION

By _____

Title: _____

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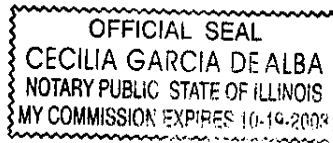
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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 25th day of January, 2001, by Richard E. Hulina and E. Thomas Collins Sr. duly authorized members of the Board of Managers of Century, L.L.C., an Illinois limited liability company, on behalf of the limited liability company.

Notary Public *Cecilia Garcia De Alba*

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)



The foregoing instrument was acknowledged before me this 30th day of January, 2001, by John E. Shaffer.

Notary Public *Grace Fill*

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)



The foregoing instrument was acknowledged before me this ____ day of January, 2001, by Dennis J. Hiffman.

Notary Public

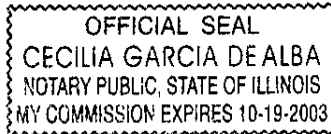
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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me
this 25th day of January, 2001, by E. Thomas Collins, Jr.

Notary Public *Cecilia Garcia DeAlba*

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)



The foregoing instrument was acknowledged before me
this 25th day of January, 2001, by Richard E. Hulina.

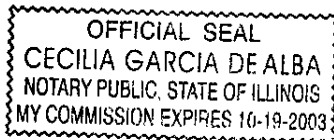
Notary Public *Cecilia Garcia DeAlba*

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)



The foregoing instrument was acknowledged before me
this 25th day of January, 2001, by Sheila Eisenberg,
on behalf of the Estate of Harold
Eisenberg.

Notary Public *Cecilia Garcia DeAlba*



STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 30th day of January, 2001, by JAMES F. TURNER, SVP 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



Properly Filed
Cook County Clerk's Office

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me
this ___ day of January, 2001, by _____ and
_____, duly authorized members of the Board of Managers
of Century, L.L.C., an Illinois limited liability company, on
behalf of the limited liability company.

Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me
this ___ day of January, 2001, by John E. Shaffer.

Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

X
The foregoing instrument was acknowledged before me
this 14th day of ~~January~~, 2001, by Dennis J. Hiffman.
FEBRUARY

Notary Public

Denise A Racana

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)



The foregoing instrument was acknowledged before me
this ___ day of January, 2001, by E. Thomas Collins, Jr.

Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

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EXHIBIT A

LEGAL DESCRIPTION OF THE PREMISES

Permanent Tax Index Numbers:

14-28-119-003; 14-28-119-004;
14-28-119-005; 14-28-119-006;
14-28-119-007; 14-28-119-008;
14-28-119-011; and 14-28-119-024

Address of Premises:

2828 North Clark Street
Chicago, Illinois

10208007

Property of Cook County Clerk's Office

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PARCEL 1:

LOTS 1 AND 2 (EXCEPT THAT PART OF THE SOUTH .71 FEET, AS MEASURED AT RIGHT ANGLES TO THE SOUTH LINE, LYING EAST OF THE WEST 163.0 FEET, AS MEASURED ALONG THE SOUTH LINE OF SAID LOT 2) IN BROMLEY'S SUBDIVISION OF THE EAST PART OF THE SOUTH 1/2 OF LOT 10 IN BICKERDIKE'S AND STEELE'S SUBDIVISION IN THE WEST 1/2 OF THE NORTH WEST 1/4 OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOTS 1, 2, 3, 4, 5, 6, AND 7 IN THE SUBDIVISION OF THE NORTH 1/2 OF LOT 10 IN BICKERDIKE'S AND STEELE'S SUBDIVISION IN THE WEST 1/2 OF THE NORTH WEST 1/4 OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

THE EAST 207 FEET OF THE SOUTH 1/2 OF LOT 11 IN BICKERDIKE AND STEELE'S SUBDIVISION IN THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 4:

LOTS 18 AND 19 IN RAWORTH AND OTHERS SUBDIVISION OF PART OF LOTS 11, 12, 15 AND 16 IN BICKERDIKE'S AND STEELE'S SUBDIVISION IN THE WEST 1/2 OF THE NORTH WEST 1/4 OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.