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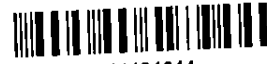
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Cook County Recorder 31.50

THIS DOCUMENT PREPARED BY
AND AFTER RECORDING RETURN TO:

David J. O'Keefe
Schain, Burney, Ross & Citron, Ltd.
222 North LaSalle Street
Suite 1910
Chicago, Illinois 60601



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**MODIFICATION OF CONSTRUCTION MORTGAGE
AND OTHER SECURITY DOCUMENTS**

THIS MODIFICATION OF CONSTRUCTION MORTGAGE AND OTHER SECURITY DOCUMENTS ("Modification") is made and entered into as of this 4th day of May, 2001, by OGDEN PARTNERS BUENA, LLC, an Illinois limited liability company ("Borrower") with a mailing address of c/o Ogden Partners, Inc., 120 North LaSalle Street, Suite 2900, Chicago, Illinois 60602, Attn: Mark R. Ordover, to the order of MANUFACTURERS BANK (together with its successors and assigns, including each and every holder from time to time of the Note hereinafter described, "Lender") with a mailing address at 1200 North Ashland Avenue, Chicago, Illinois 60622, Attn: Jane M. Okarski.

RECITALS:

WHEREAS, Lender has heretofore made a loan (the "Loan") to Borrower in the original principal amount of Three Million Nine Hundred Fifty Thousand and 00/100 Dollars (\$3,950,000.00); and

WHEREAS, the Loan is evidenced in part by a Construction Mortgage Note dated as of the 26th day of May, 2000 (the "Note") made by Borrower whereby Borrower promised to pay to the order of Lender the principal sum of Three Million and 00/100 Dollars (\$3,000,000.00); and

WHEREAS, the Note is secured by among other things a Construction Loan Agreement dated as of the 26th day of May, 2000 (the "Loan Agreement") by and between Borrower and Lender; a Construction Mortgage, Assignment of Rents and Leases, and Security Agreement dated as of the 26th day of May, 2000, and recorded August 8, 2000, as Document No. 00604062 (the "Mortgage") by Borrower in favor of Lender; a Guaranty of Payment and Completion dated as of the 26th day of May, 2000 (the "Guaranty") by Mark R. Ordover and Laurence Ogden Booth (collectively the "Guarantors"); and other instruments and documents executed by or on behalf of Borrower and delivered to Lender in connection with the Loan, all of which are hereinafter collectively referred to as the "Other Security Documents"; and

WHEREAS, the parties desire to modify and amend the Note to increase the amount available to Borrower if and when Borrower exercises Borrower's option to extend the term of the Note as set forth in Section 2(a) thereof;

WHEREAS, the parties desire to modify and amend the Loan as provided herein and as a condition to such modification, Lender is requiring: (i) an Amendment to Construction Loan Agreement dated of even date herewith executed by Borrower (the "Loan Agreement Amendment"), whereby the Loan Agreement is modified to refer to the Note as modified by the Note Amendment (as defined below); (ii) an Amendment to Construction Mortgage Note dated of even date herewith executed by Borrower (the "Note Amendment"), whereby the Note is modified to extend the Maturity Date as provided above; (iii) this Modification; and (iv) a Consent and Reaffirmation of Guarantors and Modification of Guaranty of Payment and Completion executed by Guarantors ("Guaranty Modification") whereby the Guaranty is modified to refer to the Note as modified by the Note Amendment.

NOW, THEREFORE, for and in consideration of Ten and 00/100 Dollars (\$10.00) in hand paid, the mutual covenants and conditions herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto do hereby agree as follows:

1. **Incorporation of Recitals.** The aforesaid recitals are hereby incorporated into this Modification by reference as if fully set forth in this Paragraph 1. Wherever the terms and conditions of this Modification conflict with the terms and conditions of the Mortgage, the terms and conditions of this Modification shall control. In all other respects the parties do hereby ratify and declare to be in full force and effect the terms and conditions of the Mortgage and the Other Security Documents.

2. **References to Loan Agreement, Note and Guaranty.** From and after the date hereof (i) the Mortgage, the Assignment and the Other Security Documents shall be deemed to secure the Note as modified by the Note Amendment; (ii) any and all references in the Mortgage or the Other Security Documents to the "Loan Agreement" shall be deemed to refer to the Loan Agreement as modified by the Loan Agreement Amendment; (iii) any and all references in the Mortgage or the Other Security Documents to the "Note" shall be deemed to refer to the Note as modified by the Note Amendment; and (vi) any and all references in the Mortgage to the "Guaranty" shall be deemed to refer to the Guaranty as modified by the Guaranty Modification.

3. **References to Mortgage.** Any and all references in the Loan Agreement, the Note, the Mortgage and the Other Security Documents and the Guaranty to the "Mortgage" shall from and after the date hereof be deemed to refer to such Loan Documents as modified by this Modification and any and all references in the Loan Agreement, the Note, the Mortgage and the Other Security Documents to the "Guaranty" shall from and after the date hereof be deemed to refer to the Guaranty as modified by the Guaranty Modification.

4. **Reaffirmation of Representations and Warranties.** Mortgagor hereby reaffirms as true and correct in all respects, as of the date hereof, any and all representations and warranties contained in the Mortgage and the Other Security Documents.

5. **Reaffirmation of Covenants.** Mortgagor does hereby reaffirm and agree to perform all of the terms, covenants, conditions and obligations applicable to such parties as set forth in the Mortgage and the Other Security Documents as herein modified.

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6. Laws of Illinois. This Modification shall be covered and construed under the laws of the State of Illinois.

IN WITNESS WHEREOF, the parties have caused this Modification to be executed pursuant to authority duly granted as of the date and year first written above.

OGDEN PARTNERS BUENA, LLC, an Illinois limited liability company

By: Ogden Partners North, Inc., an Illinois corporation, its Manager

By: 
Name: MARK O'ROVER
Title: PRESIDENT

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, GEORGETTE PHILLOS, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Mark Odower, _____, President of Ogden Partners North, Inc., an Illinois corporation, Manager of OGDEN PARTNERS BUENA, LLC, personally known to me to be the same person whose name is subscribed to the foregoing **MODIFICATION OF MORTGAGE AND OTHER SECURITY DOCUMENTS**, appeared before me this day in person and acknowledged that he signed, sealed and delivered said instrument, on behalf of said corporation and Company and as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and seal, this 4 day of May, 2001.



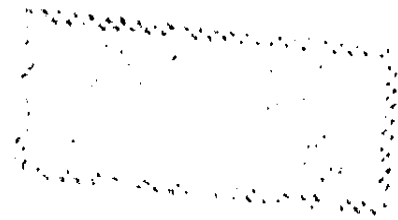
Georgette Phillos
Notary Public

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EXHIBIT "A"

LEGAL DESCRIPTION

LOTS 1, 2 AND 3 AND THE EAST 40 FEET OF LOT 29 IN BLOCK 7 IN BUENA PARK SUBDIVISION IN SECTION 17, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE EAST 7 FEET OF LOTS 1, 2, 3, WHICH WERE CONDEMNED BY THE CITY OF CHICAGO FOR STREET PURPOSES) ACCORDING TO THE PLAT THEREOF RECORDED JUNE 13, 1887, IN BOOK 25 OF PLATS, PAGE 28 AS DOCUMENT 84097, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: 14-17-404-002, 14-17-404-034

STREET ADDRESS: 4152 NORTH SHERIDAN ROAD

DJO\LOANS\MB\OGDEN\BUENA\MMO.DOC

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