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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



0011203406

MODIFICATION OF MORTGAGE
AND OTHER SECURITY DOCUMENTS

THIS MODIFICATION OF MORTGAGE AND OTHER SECURITY DOCUMENTS ("Modification") is made and entered into as of this 13 day of December, 2001, by 2700 W. ARGYLE BUILDING CORP., an Illinois corporation ("Borrower") with a mailing address of 1808 North Halsted Street, Chicago, Illinois 60614, to the order of MB FINANCIAL BANK, N.A. f/k/a 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 ("Loan") to Borrower in the original principal amount of One Million Six Hundred One Thousand and 00/100 Dollars (\$1,601,000.00); and

WHEREAS, the Loan is evidenced by, among other things, a Construction Mortgage Note dated as of December 27, 2000 ("Note") made by Borrower whereby Borrower promised to pay to the order of Lender the principal sum of One Million Six Hundred One Thousand and 00/100 Dollars (\$1,601,000.00), all as more specifically set forth in said Note; and

WHEREAS, the Note is secured by, among other things, a Construction Mortgage, Assignment of Leases and Rents, and Security Agreement dated as of the 27th day of December, 2000, by Borrower in favor of Lender, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on January 2, 2001 as Document No. 0010002261 ("Mortgage") and a Guaranty of Payment dated as of December 27, 2000 ("Guaranty") by Richard P. Wexner and Richard Greenberg (collectively "Guarantors") in favor of Lender; and

WHEREAS, Borrower desires that the Note be modified to extend the Maturity Date (as defined therein) and reduce the amount of the Loan; and

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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 Mortgage Note dated of even date herewith executed by Borrower ("Note Amendment"), whereby the Note is modified to extend the Maturity Date as provided above; (ii) this Modification; and (iii) a Consent and Reaffirmation of Guarantors and Modification of Guaranty of Payment 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. **Amendment to Mortgage.** The amount "*One Million Six Hundred One Thousand Dollars (\$1,601,000.00)*" is deleted where it appears in the Mortgage and the amount "**Four Hundred Thousand Dollars (\$400,000.00)**" inserted therefor. The following language is hereby deleted from the first "*Whereas*" clause of the Mortgage: "*December 26, 2001, subject to Borrower's right to extend the term of the Loan for an additional six (6) months, or to June 26, 2002.*" and the following substituted therefor: "**December 26, 2002**".

3. **References to Notes.** 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; and (ii) 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.

4. **References to Loan Documents and Guaranty.** Any and all references in the Notes, the Mortgage and the Other Security Documents to the "Loan Documents" 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 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.

5. **Reaffirmation of Representations and Warranties.** Borrower 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.

6. **Reaffirmation of Covenants.** Borrower 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.

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

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

2700 W. ARGYLE BUILDING CORP., an Illinois corporation

By: 

Richard P. Wexner, President

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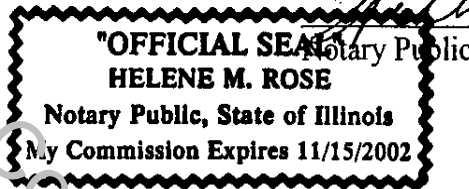
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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

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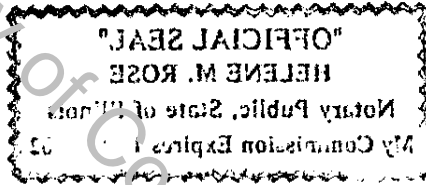
I, HELENE M. ROSE a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that **Richard P. Wexner**, President of **2700 W. ARGYLE BUILDING CORP.**, an Illinois corporation, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument, as his free and voluntary act and as the free and voluntary act of the corporation, for the uses and purposes therein set forth.

GIVEN under my hand and seal, this 12th day of Dec., 2001.



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CONSENT OF MORTGAGEE

The undersigned Mortgagee hereby consents to and hereby approves the foregoing Modification of Mortgage and Other Security Documents.

Dated as of December 13, 2001

**MB FINANCIAL BANK, N.A., f/b/a
MANUFACTURERS BANK**

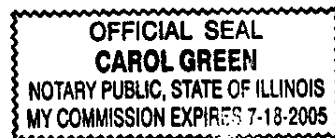
By: Wayne E. Wilczak
Name: WAYNE E. WILCZAK
Title: VICE PRESIDENT

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Carol Green, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Wayne E. Wilczak Vice President of **MB FINANCIAL BANK, N.A., f/b/a MANUFACTURERS BANK**, personally known to me to be the same person whose name is subscribed to the foregoing **CONSENT OF MORTGAGEE**, appeared before me this day in person and acknowledged that he/she signed, sealed and delivered the said instrument, on behalf of said Bank and as his/her free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and seal, this 13 day of December, 2001.

Carol Green
Notary Public



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EXHIBIT "A"

LEGAL DESCRIPTION

LOT 40 IN BLOCK 2 IN HAYNES AND SPORRONS ARGYLE PARK ADDITION TO RAVENSWOOD GARDENS, A SUBDIVISION OF THE SOUTH ½ OF THE SOUTH ½ OF THE NORTHWEST ¼ OF THE SOUTHEAST ¼ OF SECTION 12, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT STREETS HERETOFORE DEDICATED) IN COOK COUNTY, ILLINOIS.

STREET ADDRESS: 2700 W. ARGYLE AVENUE, CHICAGO, ILLINOIS 60618
P.I.N.: 13-12-408-037-0000

DJO/LOANS/MB/WEXNER-ARGYLE/MMO

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