

**SECOND AMENDMENT TO
CONSTRUCTION
MORTGAGE, ASSIGNMENT
OF LEASES AND RENTS,
FINANCING STATEMENT
AND SECURITY
AGREEMENT**



This SECOND AMENDMENT TO CONSTRUCTION MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, FINANCING STATEMENT AND SECURITY AGREEMENT is entered into as of this 30th day of October 2002 by and between

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association (the "Bank"), whose address is 120 South LaSalle Street, Chicago, Illinois 60603, and THE LASALLE FOUNDATION, an an Illinois not-for-profit corporation (the "Foundation"), whose address is 1111 North Wells Street, Suite 500, Chicago, Illinois, 60610.

RECITALS

A. The Bank has previously executed and delivered to the Foundation that certain Construction Mortgage, Assignment of Leases and Rents, Financing Statement and Security Agreement dated May 21, 1997 (the "Original Mortgage") and recorded with the Recorder of Deeds of Cook County on May 21, 1997 as Document Number 97362946, which Original Mortgage encumbered certain real property legally described on Exhibit A attached hereto and made a part hereof. Such Original Mortgage was amended by that certain Memorandum of Amendment to Mortgage (the "Amendment": the Original Mortgage and the Amendment are collectively referred to herein as the "Mortgage") dated May 21, 1997 and recorded with the Recorder of Deeds of Cook County on June 10, 1997 as Document Number 97416364.

B. The Bank and the Foundation entered into a Reimbursement Agreement (the "Original Reimbursement Agreement") dated as of May 1, 1997, pursuant to which the Bank delivered a letter of credit (the "Letter of Credit") to American National Bank and Trust Company of Chicago, in its capacity as indenture trustee ("Indenture Trustee") under an Indenture of Trust dated as of May 1, 1997 (the "Indenture"). The Indenture was entered into by and between the Indenture Trustee and the Illinois Development Finance Authority (the "Issuer") with respect to the issuance by the Issuer of its Variable/Fixed Rate Demand Revenue Bonds,

This Document Was Prepared By And
After Recording Return To:

John N. Oest, Esq.
Lord, Bissell & Brook
115 South LaSalle Street
Chicago, Illinois 60603



JBE
N9700590-DDE

Series 1997 (The LaSalle Foundation Project) in the aggregate amount of Seven Million Eight Hundred Thousand Dollars (\$7,800,000.00) (the "Bonds").

C. The Original Reimbursement Agreement has been amended four times previously by: (1) a May 10, 1999 Master First Amendment Agreement (the "First Amendment"); (2) a May 15, 2000 Master Second Amendment Agreement (the "Second Amendment"); (3) a May 14, 2001 Master Third Amendment Agreement (the "Third Amendment"); and (4) a _____, 2002 Master Fourth Amendment Agreement (the "Fourth Amendment").

D. The parties hereto wish to amend the Mortgage as set forth herein.

NOW, THEREFORE, in consideration of the mutual representations, warranties, covenants and agreements herein contained, the sufficiency and receipt of which is hereby acknowledged, the parties hereto represent and agree as follows:

I. Amendment of Original Mortgage

A. Unless the context requires otherwise, the Mortgage is hereby amended so that all references therein to the Reimbursement Agreement shall hereinafter be deemed to refer to the Reimbursement Agreement as amended by the Master First Amendment, the Master Second Amendment, the Master Third Amendment, and the Master Fourth Amendment.

II. Miscellaneous

A. Except as and to the extent expressly amended as provided hereinabove, the Mortgage shall remain in full force and effect, unmodified, and is hereby ratified and reaffirmed.

B. No novation or subordination of the existing indebtedness and existing security grants is intended or to be construed hereof. Rather the parties intend that all security interests previously granted shall be continuously perfected with the same priority as previously.

C. This Amendment shall be governed by the internal laws of the State of Illinois.

D. This Amendment may be executed in several counterparts, each of which shall be deemed an original hereof.

SIGNATURE PAGE TO FOLLOW

UNOFFICIAL COPY

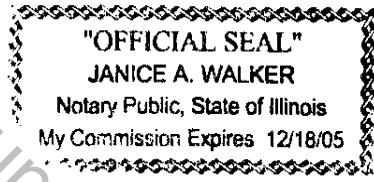
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Janice A. Walker, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that David Maloney, personally known to me to be the Vice President of American National Bank and Trust Company of Chicago, a national banking association, appeared before me this day in person, and acknowledged that as such officer of said bank, he signed and delivered the said instrument pursuant to the authority given by the Board of Directors of said bank, as such officer's free and voluntary act and as the free and voluntary act and deed of said bank, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 30 day of October 2002.

Janice A. Walker
Notary Public

My commission expires:
12/18/05



UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, MARY ANN EICHHORST, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that DANIEL HAWESWORTH, as PRESIDENT of The LaSalle Foundation, an Illinois not-for-profit 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 and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 29th day of October 2002.

Mary Ann Eichhorst
Notary Public

My commission expires:
April 23, 2005

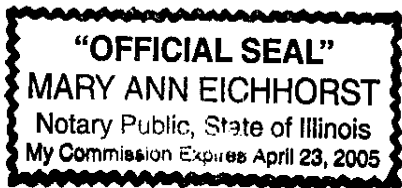


EXHIBIT A

THE NORTH 127.281 FEET OF LOTS 1, 2 AND 3 (EXCEPT THE EAST 24 FEET OF SAID LOT 3), IN THE SUBDIVISION OF BLOCK 8 IN JOHNSTON, ROBERT'S AND STORR'S ADDITION TO CHICAGO IN SECTION 4, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 1111 North Wells Street, Chicago, Illinois

P.I.N.: 17-04-411-030

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