

I 1759290-2

**This Document Prepared by**

Ernest D. Simon  
SACHNOFF & WEAVER, LTD.  
30 S. Wacker, Dr., Suite 2900  
Chicago, Illinois 60606

**Common Address:**  
955 W. Cermak Rd., Chicago, Illinois



0021418935

**FIRST AMENDMENT TO PROMISSORY NOTE, MORTGAGE  
AND  
ASSIGNMENT OF LEASES AND RENTS,  
SECURITY AGREEMENT AND FINANCING STATEMENT**

THIS FIRST AMENDMENT TO PROMISSORY NOTE, MORTGAGE ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT and FINANCING STATEMENT (herein sometimes called "**Amendment**") is dated for reference purposes only as of December 12, 2002 by the Cermak-Morgan LLC, as mortgagor ("**Mortgagor**") whose address is 1331 Davis Road, Elgin, Illinois 60123, in favor of Bank One, NA (as successor by merger to American National Bank and Trust Company of Chicago), whose address is 120 S. LaSalle Street, Chicago, Illinois 60603 ("**Mortgagee**"), as mortgagee. (8)

**RECITALS:**

- A. Mortgagor is the owner of the land described on Exhibit A attached hereto, together with all improvements thereon.
- B. Mortgagee has heretofore made a loan to Mortgagor ("**Loan**") as evidenced by a Promissory Note dated December 12, 2001 in the amount of Six Million Five Thousand and No/100 Dollars (\$6,500,000.00) ("**Original Note**")
- C. Mortgagor has requested and Mortgagee has agreed to extend the maturity of the Loan.
- D. The Note and all other obligations and liabilities of Mortgagor are secured, *inter alia*, by a Mortgage, Assignment of Leases and Rents, Security Agreement and Financing Statement dated as of December 12, 2001 and recorded as Document Number 11229551 with the Recorder of Deeds of Cook County, Illinois (the "**Original Mortgage**").
- E. Mortgagor and Mortgagee desire to modify the Original Note and Original Mortgage in accordance with the terms set forth below.

NOW, THEREFORE, in consideration of the mutual agreements herein contained and upon the Mortgagor making a payment to Mortgagee of Two Hundred Thousand and No/100 Dollars (\$200,000.00) to be applied to principal and other good and valuable consideration in hand paid by each party to the other, the receipt and sufficiency of which is hereby acknowledged, the parties hereby covenant and agree as follows:

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1. Recital Representations. Mortgagor hereby represents that the foregoing Recitals are (a) true and accurate and (b) an integral part of this Amendment. Mortgagor and Lender hereby agree that all of the Recitals of this Amendment are hereby incorporated into this Amendment and made a part hereof.

2. Amendment to Recitals of Original Mortgage. The Original Mortgage is hereby amended by amending the definition of Note set forth in the Recitals thereof by deleting Recital B of the Original Mortgage in its entirety, and substituting the following therefor:

**B. Note. Borrower executed and delivered to Lender a promissory note in the original principal amount of \$6,500,000.00 (said note, as it may be amended, modified, extended, supplemented, restated or replaced is referred to herein as the "Note"), bearing interest at the interest rate per annum described therein (the "Interest Rate"). Upon the occurrence of an event of default and certain other circumstances, interest under the terms of the Note is charged at a default rate of interest (the "Default Rate"). The Note is incorporated herein by reference as if fully set forth herein. The Note is payable to the order of Lender at its principal place of business set forth above, and is due and payable in full if not sooner paid on or before December 12, 2003, subject to acceleration as provided in the Note, this Mortgage, or the other Loan Documents, defined below. All principal and interest on the Note are payable in lawful money of the United States of America at the office of Lender set forth above, or at such place as the holder thereof may from time to time appoint in writing.**

3. Amendment of Notice Provision. Section 4.1 of the Mortgage is hereby deleted in its entirety and the following is substituted therefore.

**4.1 Notices. Any and all notices given in connection with this Mortgage shall be deemed adequately given only if in writing and addressed to the party for whom such notices are intended at the address set forth below. All notices shall be sent by personal delivery, Federal Express or other overnight messenger service, first class registered or certified mail, postage prepaid, return receipt requested or by other means at least as fast and reliable as first class mail. A written notice shall be deemed to have been given to the recipient part on the earlier of (a) the date it shall be delivered to the address required by this Mortgage; (b) the date delivery shall have been refused at the address required by this Mortgage; or (c) with respect to notices sent by mail, the date as of which the postal service shall have indicated such notice to be undeliverable at the address required by this Mortgage. Any and all notices referred to in this Mortgage, or which either party desires to give to the other, shall be addressed as follows:**

**If to Borrower:**  
**The Cermak-Morgan LLC**  
**1331 Davis Road**  
**Elgin, IL 60123**  
**Attn: Harry Seigle**

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**With a copy to:** Schwartz Cooper Greenberg & Krauss  
180 North LaSalle Street, Suite 2700  
Chicago, IL 60601  
Attn: Ronald B. Grais

**If to Lender:** Bank One, NA  
120 South LaSalle Street  
Chicago, IL 60603-3400  
Attn: Timothy R. Wentink

**With a copy to:** Sachnoff & Weaver, Ltd.  
30 South Wacker Drive, 29<sup>th</sup> Floor  
Chicago, IL 60606-7484  
Attn: Ernest D. Simon

Any party hereto may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent.

4. Amendment to Note. Section 1(h) of the Original Note is hereby deleted in its entirety and the following is substituted therefore:

(h) Principal Payments. All outstanding principal and interest is due and payable in full on December 12, 2003, which is defined herein as the "Principal Payment Date". The Borrower shall select interest rates and Interest Periods such that on the Principal Payment Date the sum of the principal amount of the Prime Rate Advance outstanding on that date plus the aggregate principal amount of the Eurodollar Advances with Interest Periods ending on that date is equal to the Principal Payment due on that date. Any election which does not comply with this requirement will be invalid and Lender may, but will not be required to, honor such election.

5. Modification of Terms. All references in the Mortgage and all other Loan Documents to the "Mortgage" shall mean the Mortgage, as amended hereby. All references in the Mortgage and all other Loan Documents and to the "Note" shall mean the Note, as defined herein, and all amendments, modifications, supplements thereto or thereof.

6. Ratification of Mortgage. From and after the date hereof, the Original Mortgage shall be deemed to be amended and modified as provided herein, but, except as so amended and modified, the Original Mortgage shall continue in full force and effect and the Original Mortgage and the applicable provisions of this Amendment shall be read, taken and construed as one and the same instrument. On and after the date hereof, the term "the Mortgage" or words of such import used in the Note and all other Loan Documents shall mean the Original Mortgage as amended hereby.

7. Ratification of Note. From and after the date hereof, the Original Note shall be deemed to be amended and modified as provided herein, but, except as so amended and modified, the Original Note shall continue in full force and effect and the Original Note and the applicable provisions of this Amendment shall be read, taken and construed as one and the same instrument. On and after the date

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hereof, the term "the Note" or words of such import used in the Note and all other Loan Documents shall mean the Original Note as amended hereby.

8. Amendment Supplementary. This Amendment is supplementary to the Loan Documents. All of the provisions of the Loan Documents, including without limitation the right to declare principal and accrued interest due for any cause specified in the Loan Documents, shall remain in full force and effect except as herein expressly modified and they are hereby reaffirmed, ratified and confirmed in their entirety and incorporated by reference as if fully set forth herein. The Original Mortgage and Original Note and all rights and powers created thereby and thereunder or under such other documents are in all respects ratified and confirmed. This Amendment may be executed in one or more counterparts, which counterparts, when taken together will constitute one document.

IN WITNESS WHEREOF, the undersigned have executed and delivered this Mortgage in Cook County, Illinois on the day and year first above written.

THE CERMAK-MORGAN LLC

BANK ONE, NA  
(as successor by merger to  
American National Bank and Trust  
Company of Chicago)

By: [Signature]  
Title: Member

By: [Signature]  
Title: Vice President

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THAT PART OF THE FOLLOWING DESCRIBED TRACT:

ALL OF LOTS 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56 AND 57, AND PORTIONS OF LOTS 58, 59 AND 60 AND THE EAST 9.0 FEET OF LOTS 61 THROUGH 70, INCLUSIVE, AND THE EAST 9.0 FEET OF LOT 44, ALL IN GREENE'S SOUTH BRANCH ADDITION TO CHICAGO, BEING THE NORTH FRACTIONAL PART OF SECTION 29, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH PORTIONS OF LUMBER STREET, VACATED BY ORDINANCE PASSED JANUARY 30, 1899 AND PORTIONS OF BLOCKS 1, 2, 3 AND 4 IN MCCORD'S SUBDIVISION OF THE WEST 2.56 ACRES OF THE EAST 16.72 ACRES OF THE FRACTIONAL NORTHEAST 1/4 OF SECTION 29, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTH LINE OF WEST CERMAK ROAD 58.99 FEET WEST OF THE NORTHEAST CORNER OF SAID LOT 60 IN GREENE'S SOUTH BRANCH ADDITION TO CHICAGO; THENCE EAST ALONG SAID SOUTH LINE OF WEST CERMAK ROAD TO A POINT IN THE NORTH LINE OF SAID LOT 59 DISTANCE 12.0 FEET WEST OF THE BURLINGTON NORTHERN AND SANTA FE RAILWAY COMPANY'S (FORMERLY CHICAGO, BURLINGTON & QUINCY RAILROAD COMPANY) SPUR TRACK CENTERLINE, AS NOW LOCATED AND CONSTRUCTED, SAID POINT BEING 200 FEET, MORE OR LESS, WEST OF THE INTERSECTION OF THE SOUTHERLY EXTENSION OF THE CENTERLINE OF SOUTH PEORIA STREET WITH SAID SOUTH LINE OF WEST CERMAK ROAD, AS MEASURED ALONG SAID SOUTH LINE; THENCE SOUTHEASTERLY, DEFLECTING AN ANGLE OF 67 DEGREES 59 MINUTES 12 SECONDS TO THE RIGHT OF THE SOUTH LINE OF WEST CERMAK ROAD, A DISTANCE OF 131.83 FEET TO A POINT IN THE SOUTH LINE OF LOT 4, SAID BLOCK 1 IN MCCORD'S SUBDIVISION DISTANT 85.88 FEET WEST OF THE SOUTHEAST CORNER OF LOT 1, SAID BLOCK 1, THENCE WEST ALONG SAID SOUTH LINE OF SAID LOT 4 TO THE SOUTHWEST CORNER THEREOF; THENCE SOUTH ALONG THE EAST LINE OF SAID LOT 58 A DISTANCE OF 20.0 FEET TO THE NORTHWEST CORNER OF LOT 5 SAID BLOCK 1 IN MCCORD'S SUBDIVISION; THENCE SOUTHEASTERLY 91.10 FEET TO A POINT 40.0 FEET WEST AND 45.0 FEET NORTH OF THE SOUTHEAST CORNER OF LOT 8, SAID BLOCK 1 IN MCCORD'S SUBDIVISION; THENCE SOUTH PARALLEL WITH THE EAST LINE OF BLOCK 1, A DISTANCE OF 45.0 FEET TO THE NORTH LINE OF WEST 22ND PLACE; THENCE WEST ALONG SAID NORTH LINE TO THE EAST LINE OF GREENE'S SOUTH BRANCH ADDITION TO CHICAGO; THENCE SOUTH ALONG SAID EAST LINE 66.0 FEET TO THE NORTHWEST CORNER OF LOT 4, SAID BLOCK 2 IN MCCORD'S SUBDIVISION; THENCE EAST ALONG THE SOUTH LINES OF SAID WEST 22ND PLACE TO THE NORTHEAST CORNER OF LOT 1, SAID BLOCK 2 IN MCCORD'S SUBDIVISION; THENCE SOUTH ALONG THE EAST LINE OF SAID LOT 1 A DISTANCE OF 122.22 FEET TO THE SOUTHEAST CORNER THEREOF; THENCE WEST ALONG THE SOUTH LINES OF LOTS 1, 2, 3 AND 4, SAID BLOCK 2 IN MCCORD'S SUBDIVISION TO THE EAST LINE OF

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GREENE'S SOUTH BRANCH ADDITION TO CHICAGO; THENCE SOUTH ALONG SAID EAST LINE 20.0 FEET TO THE NORTHWEST CORNER OF LOT 5, SAID BLOCK 2 IN MCCORD'S SUBDIVISION; THENCE EAST ALONG THE NORTH LINES OF LOTS 5, 6, 7 AND 8 TO THE NORTHEAST CORNER OF SAID LOT 8, SAID BLOCK 2 IN MCCORD'S SUBDIVISION; THENCE SOUTH ALONG THE EAST LINE OF SAID LOT 8 TO THE SOUTHEAST CORNER THEREOF; THENCE WEST ALONG THE NORTH LINE OF WEST 23RD STREET TO THE EAST LINE OF GREENE'S SOUTH BRANCH ADDITION TO CHICAGO, THENCE SOUTH ALONG SAID EAST LINE 66.0 FEET TO THE NORTHWEST CORNER OF SAID LOT 4, BLOCK 3 IN MCCORD'S SUBDIVISION; THENCE EAST ALONG THE SOUTH LINE OF WEST 23RD STREET TO THE NORTHEAST CORNER OF SAID BLOCK 3 IN MCCORD'S SUBDIVISION; THENCE SOUTH ALONG THE EAST LINE OF SAID BLOCK 3 TO THE NORTH LINE OF THE ALLEY IN SAID BLOCK 3; THENCE WEST ALONG SAID NORTH LINE OF SAID ALLEY TO THE EAST LINE OF GREENE'S SOUTH BRANCH ADDITION TO CHICAGO; THENCE SOUTH ALONG SAID EAST LINE 20.0 FEET TO THE SOUTH LINE OF SAID ALLEY IN SAID BLOCK 3; THENCE EAST ALONG SAID SOUTH LINE OF SAID ALLEY TO THE EAST LINE OF SAID BLOCK 3 IN MCCORD'S SUBDIVISION; THENCE SOUTH ALONG SAID EAST LINE TO THE NORTHERLY LINE OF LUMBER STREET; THENCE SOUTHWESTERLY ALONG SAID NORTHERLY LINE OF LUMBER STREET TO THE EAST LINE OF GREENE'S SOUTH BRANCH ADDITION TO CHICAGO; THENCE SOUTH ALONG SAID EAST LINE TO THE SOUTHERLY LINE OF LUMBER STREET; THENCE NORTHEASTERLY ALONG SAID SOUTHERLY LINE OF LUMBER STREET TO THE NORTHEAST CORNER OF BLOCK 4 IN MCCORD'S SUBDIVISION; THENCE SOUTH ALONG THE EAST LINE OF SAID BLOCK 4 TO THE NORTHERLY BANK OF THE SOUTH BRANCH OF CHICAGO RIVER AS IMPROVED; THENCE WESTERLY ALONG SAID NORTHERLY BANK TO THE INTERSECTION WITH A LINE DRAWN PARALLEL WITH AND DISTANT 9.0 FEET WESTERLY, AS MEASURED AT RIGHT ANGLES FROM THE EAST LINE OF SAID LOT 44 OF GREENE'S SOUTH BRANCH TO CHICAGO; THENCE NORTH ALONG THE LAST DESCRIBED PARALLEL LINE, AND ITS NORTHERLY EXTENSION, A DISTANCE OF 1,394.73 FEET TO THE POINT OF BEGINNING.

PIN # 17-29-200-028

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STATE OF ILLINOIS        )  
                                  ) SS:  
COUNTY OF COOK        )

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The Undersigned, a Notary Public within and for said County, in the State aforesaid, duly commissioned and acting, do hereby certify that on this 11<sup>th</sup> day of DECEMBER, 2002, personally appeared before me HARRY J. SEIGER a Member of The Cermak-Morgan LLC, to me personally well known and known to be the person who signed the foregoing instrument, and who, being by me duly sworn, stated and acknowledged that he is a Member of The Cermak-Morgan LLC, and that he signed and delivered the same in behalf of The Cermak-Morgan LLC, not individually but solely as Manager, aforesaid with authority, as his and its free and voluntary act and deed for the uses and purposes therein mentioned and set forth.

WITNESS my hand and seal as such Notary Public the day and year in this certificate above written.

Katherine A. House  
Notary Public

My commission expires: 11/05/03

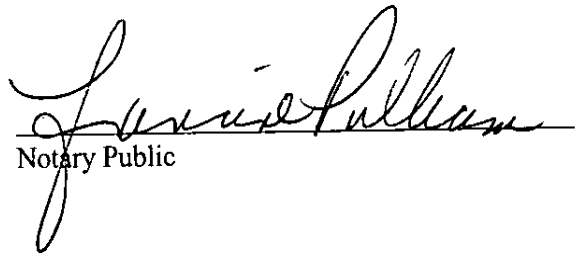


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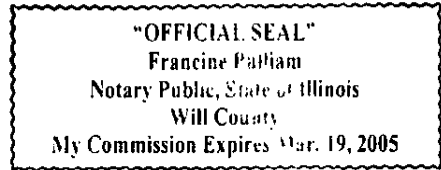
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STATE OF ILLINOIS        )  
                                  ) SS:  
COUNTY OF COOK        )

The Undersigned, a Notary Public within and for said County, in the State aforesaid, duly commissioned and acting, do hereby certify that on this 12 day of December, 2002, personally appeared before me Angela Izzo, the Vice President of BANK ONE, NA as successor by merger to American National Bank and Trust Company of Chicago, to me personally well known and known to be the person who signed the foregoing instrument, and who, being by me duly sworn, stated and acknowledged that he is the Vice President of said corporation, and that he signed and delivered the same on behalf of said Bank One, NA, as its free and voluntary act and deed for the uses and purposes therein mentioned and set forth.

  
Notary Public

My commission expires: 3-19-2005





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Debtor: Cermak-Morgan LLC  
Juris: Recorder of Deeds, Cook County, IL  
(FX TO N) - (11)

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