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Tax Parcel Numbers: 07-13-101-011-0000
(Corner of American Lane and National Parkway,
Schaumburg, Cook County, Illinois; legal
description attached as Exhibit "A")

Doc#: 0326539137
Eugene "Gene" Moore Fee: \$48.00
Cook County Recorder of Deeds
Date: 09/22/2003 01:40 PM Pg: 1 of 13

1 of 6 LHYNES # 76-89-298-D1

This Document Prepared By:
Timothy K. Adams
Jones, Cork & Miller, LLP
P. O. Box 6437
Macon, GA 31208

After Recording Return to:
Mr. Larry Hynes
Chicago Title Insurance Company
171 North Clark
Chicago, IL 60601

Clerk: Please Cross-Index to
98479984

SECOND MODIFICATION AGREEMENT

Between

Oxford HPC Schaumburg Property Company, LLC,
a Delaware limited liability company,
as Mortgagor

and

Branch Banking & Trust Company,
Successor by Merger to
Century South Bank of Northeast Georgia, N.A.,
as Mortgagee

Dated as of July 1, 2003

13

Box 333

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SECOND MODIFICATION AGREEMENT

THIS SECOND MODIFICATION AGREEMENT is executed as of the 1st day of July, 2003, by and between OXFORD HPC SCHAUMBURG PROPERTY COMPANY, LLC, herein called "**Borrower**", and BRANCH BANKING & TRUST COMPANY, successor by merger to Century South Bank of Northeast Georgia, N.A., herein called "**Lender**";

Recitals

A. On or about June 8, 1998, Borrower executed a note dated June 8, 1998, in the principal amount of \$7,182,000.00 payable to Ocwen Partnership, LP (the "**Note**"), and a Loan Agreement relative to the indebtedness evidenced by the Note (the "**Loan Agreement**").

B. Payment of the Note is secured by, among other collateral, a Mortgage, Security Agreement, Financing Statement and Assignment of Leases and Rents dated June 8, 1998, executed by Oxford HPC Schaumburg Property Company, LLC, as mortgagor, in favor of Ocwen Partnership, LP, as mortgagee (the "**Mortgage**"), which Mortgage was filed for record in the Office of the Cook County, Illinois Recorder on June 8, 1998, as Document No. 98479984. A legal description of the real property encumbered by the Mortgage is attached hereto as Exhibit "A" and is by this reference incorporated herein and made a part hereof.

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C. On March 5, 2001, Ocwen Partnership, LP endorsed the Note over to Century South Bank of Northeast Georgia, N.A. ("Century South"), and assigned to Century South the Loan Agreement and all of the collateral which secures the payment of the Note, including, but not limited to, the Mortgage. The Assignment of the Mortgage was filed for record in the Office of the Cook County, Illinois Recorder on March 12, 2001, as Document No. 0010193420.

D. Subsequent to March 5, 2001, Century South was merged into Lender, and as a result of the merger, Lender now owns the Note as well as all of the collateral which secures or relates to the payment of the Note.

E. The parties entered into a Modification Agreement dated as of the 1st day of May, 2002 (the "First Amendment"), which First Amendment was filed for record in the Office of the Cook County, Illinois Recorder on March 12, 2001, as Document Number 0020945091.

F. Borrower and Lender have agreed to enter into this Second Modification Agreement for the purpose of extending the maturity date of the Note from June 30, 2003 to August 1, 2003.

G. Vann A. Avedisian, John W. Rutledge and Edward J. Doherty executed a Payment and Recourse Guaranty dated June 8, 1998. The Guarantors have consented to the execution of this Agreement and have ratified and reaffirmed their obligations under the Payment and Recourse Guaranty, as set forth on the attached Consent and Reaffirmation.

Agreements

NOW, THEREFORE, in consideration of the premises and the mutual promises of the parties, and as an inducement to Lender to extend the maturity date of the Note to August 1, 2003, the parties hereby agree as follows:

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1. The above Recitals are incorporated herein as though set forth in full. Borrower represents and warrants to Lender that all of the Recitals (except D) are true and correct. Lender represents and warrants to Borrower that Recital D is true and correct.

2. Subparagraph (a) of Section 5 of the Note (Loan Maturity) is hereby amended to provide that the maturity date of the Note is extended from June 30, 2003 to August 1, 2003:

3. The parties hereby ratify and reaffirm the Note, as previously modified and as herein modified, and also ratify and reaffirm the Mortgage, Loan Agreement and all other documents which relate to or secure the payment of the Note. Without limiting the generality of the foregoing, Borrower reaffirms its obligation to pay to Lender the Repayment Interest as provided for in Section 3.4 of the Loan Agreement.

4. Borrower acknowledges and agrees that the Note, as herein modified, and the Mortgage, and any other collateral securing the payment of the Mortgage, are enforceable against Borrower in accordance with the respective terms thereof, and that Borrower has no defenses, offsets or counterclaims which could be asserted against Lender, or Lender's predecessor in interest.

5. As of June 30, 2003, the principal balance outstanding on the Note was \$6,156,050.20. Simultaneously with the execution of this Agreement, Borrower agrees to pay to Lender the sum of \$51,920.00, which amount will be applied first to interest and then to principal.

6. Borrower agrees to pay Lender a loan fee in the amount of \$1,500.00 and to reimburse Lender for its attorney's fees and expenses incurred in connection with this Modification Agreement.

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7. This Agreement shall be binding upon and shall inure to the benefit of the parties, and their successors and assigns.

8. This Agreement, and the Consents of the Guarantors, may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have hereunto set their hands and affixed their seals as of the day and year first above written.

BORROWER:

OXFORD HPC SCHAUMBURG PROPERTY COMPANY, L.L.C., a Delaware limited liability company

By: Oxford HPC Investment Company, L.L.C., a Delaware limited liability company, Its Sole Member

By: Oxford BlackPoint Company III, L.L.C., a Delaware limited liability company, Its Manager

Oxford Capital Partners, Inc., an Illinois corporation, Its Manager

By: [Signature]
Name: Vann A. Anderson
Title: Managing Director

By: [Signature]
Name: John W. Rutledge
Title: Managing Director

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LENDER:

Branch Banking & Trust Company

By: 

Title: Sr. Vice President

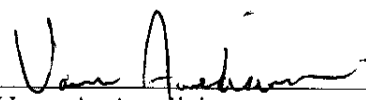
Property of Cook County Clerk's Office

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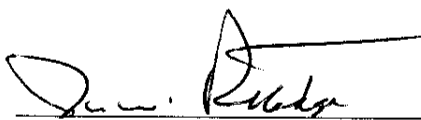
CONSENT AND REAFFIRMATION

The undersigned executed a Payment and Recourse Guaranty dated June 8, 1998 (the "Payment and Recourse Guaranty"), pursuant to which the undersigned guaranteed payment of the Note. The undersigned hereby consent to the execution and delivery by Oxford HPC Schaumburg Property Company, LLC of the foregoing Second Modification Agreement, and hereby ratify and reaffirm all of their obligations under the Payment and Recourse Guaranty.

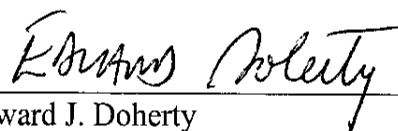
Signed, sealed and delivered as of the 1st day of July, 2003.



Vann A. Avedisian



John W. Rutledge



Edward J. Doherty

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STATE OF Illinois,

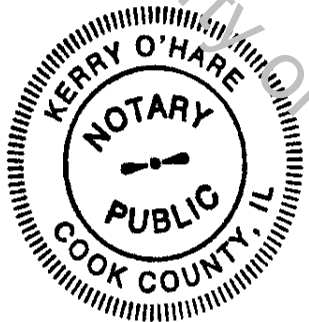
COUNTY OF Cook.

On this 2 day of July, 2003, before me, a notary public, Vann A. Avedisian and John W. Rutledge, as the managing directors of Oxford Capital Partners, Inc., which is the Manager of Oxford BlackPoint Company, III, LLC, which is the manager of Oxford HPC Investment Company, LLC, which is the sole member of Oxford HPC Schaumburg Property Company, LLC, personally known to me to be the persons whose name are subscribed to the foregoing instrument, and acknowledged that they executed the foregoing instrument for the purposes therein contained. They are personally known to me.

Kerry O'Hare

Notary Public

My commission expires: 11/10/07



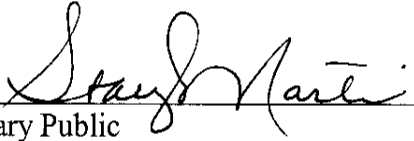
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STATE OF GEORGIA

COUNTY OF HALL

The foregoing instrument was acknowledged before me this 9 day of July, 2003, by J. Michael Allen, as the Vice President of Branch Banking & Trust Company, on its behalf. He is personally known to me.



Notary Public
My commission expires: 10-10-2006

Property of Cook County Clerk's Office

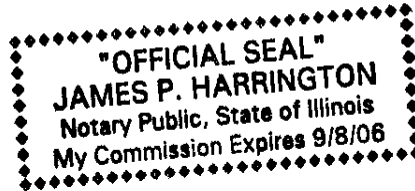
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STATE OF Illinois,

COUNTY OF Cook.

On this 2 day of July, 2003, before me, a notary public, Vann A. Avedisian, personally known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged that he executed the foregoing instrument for the purposes therein contained.

J P Harrington
Notary Public
My commission expires: _____



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STATE OF Illinois,

COUNTY OF Cook.

On this 2 day of July, 2003, before me, a notary public, John W. Rutledge, personally known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged that he executed the foregoing instrument for the purposes therein contained.

J P Harrington
Notary Public
My commission expires: _____



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STATE OF Illinois,

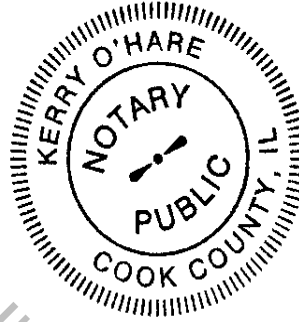
COUNTY OF Cook.

On this 3 day of July, 2003, before me, a notary public, Edward J. Doherty, personally known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged that he executed the foregoing instrument for the purposes therein contained.

Kerry O'Hare
Notary Public

My commission expires: 12/10/07

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EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1:

THE NORTH 275.00 FEET OF LOT 1 IN ANDERSON'S THIRD RESUBDIVISION, BEING A RESUBDIVISION OF PART OF LOT 2 IN ANDERSON'S SECOND RESUBDIVISION, A RESUBDIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 13, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

A NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY EASEMENT AGREEMENT DATED APRIL 28, 1998 AND RECORDED MAY 6, 1998 AS DOCUMENT 98373511 FROM FIRST BANK OF SCHAUMBURG, AS TRUSTEE UNDER TRUST NUMBER 252 TO OXFORD SCHAUMBURG COMPANY, LLC FOR THE PURPOSE OF INGRESS AND EGRESS OVER THE FOLLOWING DESCRIBED LAND:

THE SOUTH 105 FEET OF THE NORTH 380 FEET AND THE WEST 75 FEET OF LOT 1 IN ANDERSON'S THIRD RESUBDIVISION, BEING A RESUBDIVISION OF PART OF LOT 2 IN ANDERSON'S SECOND RESUBDIVISION, A RESUBDIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 13, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Address: Corner of American Lane and National Parkway, Schaumburg, Cook County, Illinois

P.I.N.: 07-13-101-012-0000