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THIS DOCUMENT WAS PREPARED BY,  
AND AFTER RECORDING, RETURN TO:

Doc#: 0405733006  
Eugene "Gene" Moore Fee: \$62.00  
Cook County Recorder of Deeds  
Date: 02/26/2004 07:12 AM Pg: 1 of 15

Gary K. Fordyce, Esq.  
ABN AMRO North America, Inc.  
135 South La Salle Street, Suite 925  
Chicago, Illinois 60603

PERMANENT TAX INDEX NUMBER:

14-32-220-033-0000

PROPERTY ADDRESS:

2128 North Halsted  
Chicago, Illinois 60602

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## SEVENTH AMENDMENT TO LOAN DOCUMENTS, SECURITY AGREEMENT AND FINANCING STATEMENT

This SEVENTH AMENDMENT TO LOAN DOCUMENTS, SECURITY AGREEMENT AND FINANCING STATEMENT dated as of July 10, 2003 (the "Seventh Amendment"), is executed by and among LASALLE BANK NATIONAL ASSOCIATION, a national banking association, whose address is 135 South La Salle Street, Suite 2500, Chicago, Illinois 60603, not personally, but solely as Successor Trustee (the "Mortgagor") under a Trust Agreement dated February 1, 1986 and known as Trust Number 65444 (the "Trust Agreement"), LAKE WEBSTER PROPERTIES, LTD., an Illinois limited partnership (the "Beneficiary"), ROGER F. RUTTENBERG (the "Guarantor"), whose addresses are 55 East Monroe Street, Suite 1640, Chicago, Illinois 60603, and LASALLE BANK NATIONAL ASSOCIATION, a national banking association, successor by merger to LaSalle Bank NI, Lake View, formerly known as LaSalle Bank Lake View and Lake View Trust and Savings Bank (the "Mortgagee"), whose address is 135 South La Salle Street, Chicago, Illinois 60603, Attention: Commercial Real Estate, Division C.

### RECITALS:

A. The Mortgagee has previously made a loan (the "Loan") to Mortgagor in the original principal amount of Eight Hundred Thousand and 00/100 Dollars (\$800,000.00), evidenced by that certain Instalment Note dated February 4, 1987 (the "Original Note"), executed by the Mortgagor and payable to the order of the Mortgagee.

B. The Beneficiary owns one hundred percent (100%) of the beneficial interest of, and sole power of direction in, the Trust Agreement, and the Guarantor is the president of the general partner of the Beneficiary.

BOX 382-07

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C. The Loan is secured by, among other things, the following documents (the Original Note, together with any and all other documents evidencing or securing the Loan being collectively referred to herein as the "Original Loan Documents"):

(i) Trust Deed dated February 4, 1987, executed by the Mortgagor to and for the benefit of the Mortgagee, and recorded with the Office of the Recorder of Deeds of Cook County, Illinois on April 28, 1987 as Document Number 87224185 (the "Mortgage"), which encumbers the real property and improvements thereon legally described on Exhibit "A" attached hereto and made a part hereof (the "Premises");

(ii) Lease and Rent Assignment dated February 4, 1987, executed by the Mortgagor to and for the benefit of the Mortgagee, and recorded with the Office of the Recorder of Deeds of Cook County, Illinois on April 28, 1987 as Document Number 87224186 (the "Assignment of Rents"), which encumbers the Premises;

(iii) Assignment under Land Trust and Security Agreement dated February 4, 1987, executed by the Beneficiary to and for the benefit of the Mortgagee (the "Collateral Assignment"), which assigns to the Mortgagee the beneficial interest and power of direction of the Beneficiary in the Trust Agreement as collateral; and

(iv) Mortgage Loan Guaranty dated February 4, 1987, executed by the Guarantor to and for the benefit of the Mortgagee (the "Original Guaranty").

D. Under and pursuant to that certain: (i) Loan Modification and Extension dated as of October 15, 1991, executed by and between the Mortgagor and the Mortgagee and recorded with the Office of the Register of Deeds of Cook County, Illinois on November 8, 1991 as Document Number 91590904 (the "First Amendment"); (ii) Change in Terms Agreement dated November 5, 1996, executed by and among the Mortgagor, the Beneficiary and the Mortgagee (the "1996 Change in Terms Agreement"); (iii) Mortgage Modification dated November 5, 1996, executed by and between the Mortgagor and the Mortgagee and recorded with the Office of the Register of Deeds of Cook County, Illinois on November 27, 1996 as Document Number 96903036 (the "Second Amendment"); (iv) Change in Terms Agreement dated April 15, 1998, executed by and among the Mortgagor, the Beneficiary and the Mortgagee (the "1998 Change in Terms Agreement"); (v) Mortgage Modification dated April 15, 1998, executed by and between the Mortgagor and the Mortgagee and recorded with the Office of the Register of Deeds of Cook County, Illinois on April 23, 1998 as Document Number 98326130 (the "Third Amendment"); (vi) Fourth Amendment to Loan Documents, Security Agreement and Financing Statement dated as of November 1, 2001, executed by and between the Mortgagor and the Mortgagee and recorded with the Office of the Register of Deeds of Cook County, Illinois on January 24, 2002 as Document Number 0020097319 (the "Fourth Amendment"); (v) Fifth Amendment to Loan Documents, Security Agreement and Financing Statement dated as of July 1, 2002, executed by and between the Mortgagor and the Mortgagee and recorded with the Office of the Register of Deeds of Cook County, Illinois on August 21, 2002 as Document Number 0020918724 (the "Fifth Amendment"); and (vi) Sixth Amendment to Loan Documents, Security Agreement and Financing Statement dated as of January 10, 2003, executed by and between the Mortgagor and the Mortgagee and recorded with the Office of the Register of Deeds of Cook County, Illinois on

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March 21, 2003 as Document Number 0030385332 (the "Sixth Amendment"), the maturity date of the Loan was extended from February 15, 1992 to April 15, 2008 (the "Maturity Date"), the interest rate was reduced from eleven and one-half percent (11.50%) per annum to seven and one-half per cent (7.50%) per annum, and the repayment provisions of the Loan were modified.

E. In connection with the 1998 Change in Terms Agreement and the Third Amendment, the following additional documents were executed and delivered to the Mortgagee as additional security for the Loan:

(i) Business Loan Agreement dated as of April 15, 1998, executed by and among the Mortgagor, the Beneficiary and the Mortgagee (the "Loan Agreement");

(ii) Agreement to Provide Insurance dated April 15, 1998, executed by the Beneficiary to and for the benefit of the and the Mortgagee (the "Insurance Agreement");

(iii) Hazardous Substances Certificate and Indemnity dated April 15, 1998, executed by the Guarantor to and for the benefit of the Mortgagee (the "Environmental Indemnity"); and

(iv) Commercial Guaranty dated April 15, 1998, executed by the Guarantor to and for the benefit of the Mortgagee (the "Restated Guaranty"; the Original Guaranty, as restated and replaced by the Restated Guaranty being collectively referred to herein as the "Guaranty").

The Original Loan Documents, as modified and amended by the First Amendment, the 1996 Change in Terms Agreement, the Second Amendment, the 1998 Change in Terms Agreement, the Third Amendment, the Fourth Amendment, the Fifth Amendment and the Sixth Amendment, together with the Loan Agreement, the Insurance Agreement, the Environmental Indemnity and the Guaranty are collectively referred to herein as the "Loan Documents".

F. The Mortgagor, the Beneficiary and the Guarantor have now requested to modify and amend the Loan Documents to provide for an modification of the repayment provisions of the Loan, and the Mortgagee has agreed to such modification, provided the Mortgagor, the Beneficiary and the Guarantor comply with the terms and conditions of this Seventh Amendment.

NOW THEREFORE, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

## AGREEMENTS:

1. Recitals. The recitals set forth above shall be incorporated herein as if set forth in their entirety.

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2. Definitions. Capitalized words and phrases not otherwise defined in this Seventh Amendment shall have the meanings assigned thereto in the Loan Documents.

3. Interest Rate. The outstanding principal balance of the Loan shall bear interest at a fixed per annum rate of interest equal to seven and one-half percent (7.50%) (the "Interest Rate"). From and after the maturity of the Loan, whether by acceleration or otherwise, the principal balance of the Loan, and all accrued and unpaid interest thereon, shall bear interest (the "Default Rate") at the greater from time to time of (i) a floating per annum rate of interest equal to the Prime Rate (as hereinafter defined) plus five percent (5.00%), or (ii) the Interest Rate plus five percent (5.00%), and shall be payable upon demand from the Mortgagee. All interest payable hereunder shall be computed for the actual number of days elapsed on the basis of a year consisting of three hundred sixty (360) days.

"Prime Rate" shall mean the floating per annum rate of interest which at any time, and from time to time, shall be then most recently announced by the Mortgagee as its Prime Rate, which is not intended to be the Mortgagee's lowest or most favorable rate of interest at any one time. The effective date of any change in the Interest Rate shall for purposes hereof be the date the Prime Rate is changed by the Mortgagee. The Mortgagee shall not be obligated to give notice of any change in the Prime Rate.

4. Principal and Interest Payments. The indebtedness evidenced by the Note and secured by the Loan Documents (the "Indebtedness"), of which the principal amount of FOUR HUNDRED FIFTY SIX THOUSAND TWO HUNDRED TWENTY EIGHT and 10/100 DOLLARS (\$456,228.10) remains outstanding as of the date hereof, and all accrued interest thereon, shall be paid in (a) installments of principal and interest each in the amount of Three Thousand Five Hundred and 00/100 Dollars (\$3,500.00) commencing on July 15, 2003 and continuing on the fifteenth day of each month through, but not including, the earlier to occur of (i) the fifteenth day of the month in which a tenant has assumed occupancy of the Premises and commenced paying rent (the "Stabilization Date"), or (ii) January 15, 2004, and (b) installments of principal and interest each in the amount of Seven Thousand Five Hundred Eighty Nine and 99/100 Dollars (\$7,589.99) commencing on the earlier of (i) the Stabilization Date, or (ii) January 15, 2004 and continuing on the fifteenth day of each month through and including March 15, 2008. On the Maturity Date, the Mortgagor shall pay to the Mortgagee a final installment equal to the total principal balance of the Loan then remaining unpaid, plus all accrued and unpaid interest thereon.

5. Principal Prepayments. Provided that no default then exists beyond any applicable grace or cure periods under the Note or the Loan Documents, the principal balance of this Note may be voluntarily prepaid, but only in whole and subject to the following conditions:

(a) Not less than thirty (30) days prior to the date upon which the Mortgagor desires to make such prepayment, the Mortgagor shall deliver to the Mortgagee written notice of its intention to prepay the outstanding principal balance of this Note, which notice shall be irrevocable and state the prepayment amount and the prepayment date (the "Prepayment Date");

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(b) The Mortgagor shall pay to the Mortgagee, concurrently with such prepayment, a prepayment premium (the "Prepayment Premium") equal to the greater of (i) the Yield Amount (as hereinafter defined) or (ii) the Fixed Amount (as hereinafter defined); and

(c) The Mortgagor shall pay to the Mortgagee all accrued and unpaid interest on this Note through the date of such prepayment on the principal balance being prepaid.

Notwithstanding the foregoing, no Prepayment Premium shall be owing if such prepayment is made on or after January 15, 2008. The Mortgagor acknowledges that the loans evidenced by the Note was made on the basis and assumption that the Mortgagee would receive the payments of principal and interest set forth therein for the full term thereof. Therefore, whenever the maturity of the Note has been accelerated by the Mortgagee by reason of the occurrence of a default under any of the Loan Documents, including an acceleration by reason of sale, conveyance, further encumbrance or other default, there shall be due, in addition to the outstanding principal balance, accrued interest and other sums due hereunder, the Prepayment Premium.

For purposes of this Note, the "Fixed Amount" shall mean one percent (1.00%) of the amount prepaid. For purposes of this Note, the "Yield Amount" shall be the amount calculated as follows:

(i) There shall first be determined, as of the Prepayment Date, the amount, if any, by which the Interest Rate exceeds the yield to maturity percentage (the "Current Yield") for the United States Treasury Note closest in maturity to the Maturity Date (the "Treasury Note") as published in *The Wall Street Journal* on the fifth business day preceding the Prepayment Date. If publication of (A) *The Wall Street Journal* or (B) the Current Yield of the Treasury Note in *The Wall Street Journal* is discontinued, the Bank, in its sole discretion, shall designate another daily financial or governmental publication of national circulation to be used to determine the Current Yield;

(ii) The difference calculated pursuant to clause (i) above shall be multiplied by the outstanding principal balance of the Loan as of the Prepayment Date;

(iii) The product calculated pursuant to clause (ii) above shall be multiplied by the quotient, rounded to the nearest one-hundredth of one percent, obtained by dividing (A) the number of days from and including the Prepayment Date to and including the Maturity Date, by (B) 365; and

(iv) The product calculated pursuant to clause (iii) above shall be discounted at the annual rate of the Current Yield to the present value thereof as of the Prepayment Date, on the assumption that said sum would be received in equal monthly installments on each monthly anniversary of the Prepayment Date prior to the Maturity Date, with the final such installment to be deemed received on the Maturity Date;

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provided that the Mortgagor shall not be entitled in any event to a credit against, or a reduction of, the indebtedness being prepaid if the Current Yield exceeds the Interest Rate or for any other reason.

6. Events of Default. The occurrence of any one or more of the following shall constitute a default under the Loan Documents (an "Event of Default"):

- (a) default shall be made in the due and punctual payment of principal or interest of the Note, or any payment due in accordance with the terms thereof;
- (b) any default which occurs and continues beyond any applicable grace or cure period in the due observance or performance of any of the other covenants, agreements or conditions contained in any of Loan Documents, as amended hereby;
- (c) any default which occurs and continues beyond any applicable grace or cure period in the due payment, observance or performance of any of the covenants and agreements or conditions contained in any other agreements or financing arrangements now existing or hereafter entered into between any of the Mortgagor, the Beneficiary and/or the Guarantor with the Mortgagee;
- (d) any of the Mortgagor, the Beneficiary or the Guarantor shall file a petition seeking relief under the Federal Bankruptcy Code (11 U.S.C. 101 et seq.) or any similar law, state or federal, whether now or hereafter existing, or any answer admitting insolvency or inability to pay its or their debts, or fail to obtain a vacation or stay of involuntary proceedings within thirty (30) days;
- (e) an order for relief shall be entered in an involuntary case against any of the Mortgagor, the Beneficiary or the Guarantor, or a trustee or a receiver shall be appointed for the Mortgagor or the Beneficiary, or for all or any major portion of the property of the Mortgagor or the Beneficiary, in any involuntary proceeding, or any court shall have taken jurisdiction of the property of the Mortgagor or the Beneficiary, or the major part thereof, in any voluntary or involuntary proceeding for the reorganization, dissolution, liquidation or winding up of the Mortgagor or the Beneficiary, and such trustee or receiver shall not be discharged or such jurisdiction relinquished or vacated or stayed on appeal or otherwise stayed within thirty (30) days;
- (f) the Mortgagor or the Beneficiary shall make an assignment for the benefit of creditors, or shall admit in writing its inability to pay its debts generally as they become due, or shall consent to the appointment of a receiver or trustee or liquidator of all of its property or the major part thereof;
- (g) the entry of any judgment, levy, attachment, garnishment or other process, or the filing of any lien against the Premises or any other collateral securing this Note, and such judgment or other process shall not have been, within sixty (60) days from the entry thereof, (i) bonded over to the satisfaction of the Mortgagee and appealed, (ii) vacated, or (iii) discharged;

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(h) any event occurs or condition exists which, following the expiration of any grace and/or cure provided for therein, if any, constitutes an event of default under any other Loan Document; or

(i) any sale, conveyance, assignment, pledge, hypothecation, mortgage, encumbrance, lease (other than for actual occupancy of the Premises as consented to by the Mortgagee) or other transfer of title to, or any interest in the Premises, or in the beneficial interest or power of direction in the Mortgagor, or any portion thereof (whether voluntary or by operation of law) without the Mortgagee's prior written consent.

Upon the occurrence of an Event of Default, the Indebtedness shall become, at the option of the Mortgagee, immediately due and payable without notice to any of the Mortgagor, the Beneficiary or the Guarantor. If, while any insurance proceeds or condemnation awards are being held by the Mortgagee to reimburse the Mortgagor for the cost of rebuilding or restoration of buildings or improvements on the Premises, as set forth herein, the Mortgagee shall be or become entitled to and shall accelerate the Indebtedness, then and in such event, the Mortgagee shall be entitled to apply all such insurance proceeds and any condemnation awards then held by the Mortgagee in reduction of the Indebtedness (less the amount thereof, if any, which is then currently payable for work completed and in place in connection with such rebuilding or restoration), and any excess held by it over the amount of the Indebtedness shall be returned to the Mortgagor or any party entitled thereto without interest.

7. Waiver of Jury Trial. THE MORTGAGOR, THE BENEFICIARY, THE GUARANTOR AND THE MORTGAGEE, HAVING BEEN REPRESENTED BY COUNSEL EACH KNOWINGLY AND VOLUNTARILY WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS (A) UNDER THE LOAN DOCUMENTS OR UNDER ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED OR WHICH MAY IN THE FUTURE BE DELIVERED IN CONNECTION WITH THE LOAN DOCUMENTS, OR (B) ARISING FROM ANY BANKING RELATIONSHIP EXISTING IN CONNECTION WITH THE LOAN DOCUMENTS, AND AGREES THAT ANY SUCH ACTION OR PROCEEDING WILL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY. THE MORTGAGOR, THE BENEFICIARY AND THE GUARANTOR EACH AGREES THAT IT WILL NOT ASSERT ANY CLAIM AGAINST THE MORTGAGEE OR ANY OTHER PERSON INDEMNIFIED HEREUNDER OR UNDER THE MORTGAGE ON ANY THEORY OF LIABILITY FOR SPECIAL, INDIRECT, CONSEQUENTIAL, INCIDENTAL OR PUNITIVE DAMAGES.

8. Attachment to Note. The Mortgagee may, and prior to any transfer by the Mortgagee of the Note shall, attach a copy of this Seventh Amendment to the original Note and place an endorsement on the Note making reference to the fact that such attachment has been made.

9. Continued Effectiveness of Loan Documents; Confirmation of Obligations. The Loan Documents shall remain in full force and effect as originally executed and delivered by the parties thereto, except as expressly modified and amended by this Seventh Amendment. The Mortgagor, the Beneficiary and the Guarantor hereby (i) restate, confirm and reaffirm all of their

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respective obligations under the Loan Documents, as modified by this Seventh Amendment; (ii) acknowledge and agree that the Mortgagee, by entering into this Seventh Amendment, does not waive any existing or future default or event of default under any of the Loan Documents, or any rights or remedies under any of the Loan Documents; (iii) acknowledge and agree that the Mortgagee has not heretofore waived any default or event of default under any of the Loan Documents, or any rights or remedies under any of the Loan Documents; and (iv) acknowledge that none of the Mortgagor, the Beneficiary or the Guarantor has any set-off, defense or counterclaim to the payment or performance of any of their respective obligations under the Loan Documents, as modified by this Seventh Amendment.

10. Certifications, Covenants, Representations and Warranties. In order to induce the Mortgagee to enter into this Seventh Amendment, each of the Mortgagor, the Beneficiary and the Guarantor hereby certifies, represents and warrants to the Mortgagee as follows:

- (a) all certifications, covenants, representations and warranties contained in the Loan Documents and in all certificates heretofore delivered to the Mortgagee in connection therewith are true and correct as of the date hereof, and all such certifications, representations and warranties are hereby remade and made to speak as of the date of this Seventh Amendment;
- (b) no default, or condition or event which with the giving of notice or passing of time, or both, would constitute a default under the Note, the Mortgage or any of the other Loan Documents has occurred and is continuing;
- (c) the Loan Documents, as modified and amended hereby, are in full force and effect and continue to be the legal, valid and binding obligations of the Mortgagor, the Beneficiary and the Guarantor as the case may be, enforceable in accordance with their respective terms, subject to limitations imposed by general principles of equity;
- (d) there has been no material adverse change in the financial condition of the Premises, the Mortgagor, the Beneficiary, the Guarantor or any other party whose financial statement has been delivered to the Mortgagee in connection with the Loan from the date of the most recent financial statement received by the Mortgagee;
- (e) as of the date hereof, none of the Mortgagor, the Beneficiary or the Guarantor has any claims, counterclaims, defenses, or set-offs with respect to the Loan or any of the Loan Documents, as modified and amended by this Seventh Amendment;
- (f) the Beneficiary is a limited partnership, validly existing and in good standing under the laws of the State of Illinois, has the requisite power and authority to execute and deliver this Seventh Amendment and to perform its obligations under the Loan Documents, as modified and amended by this Seventh Amendment, and the Limited Partnership Agreement of the Beneficiary has not been changed or amended since the date of the Loan Documents and said document remains in full force and effect;



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(g) the execution and delivery of this Seventh Amendment and the performance of the Loan Documents, as modified and amended hereby, have been duly authorized by all requisite action by or on behalf of the Mortgagor and the Beneficiary, and this Seventh Amendment has been duly executed and delivered on behalf of the parties hereto.

11. Reaffirmation of Restated Guaranty and Environmental Indemnity. The Guarantor hereby expressly (a) consents to the execution by the Mortgagor, the Beneficiary and the Mortgagee of this Seventh Amendment; (b) acknowledges that the Restated Guaranty is hereby modified and amended so that all references in the Restated Guaranty to the Indebtedness (as defined in the Restated Guaranty) shall include all of the obligations and liabilities owing from either the Mortgagor or the Beneficiary to the Mortgagee from time to time, including, without limitation, the obligations evidenced by the Note and the other Loan Documents, as modified and amended by this Seventh Amendment; (c) reaffirms in all respects all of his obligations under the Restated Guaranty and the Environmental Indemnity, as modified and amended by this Seventh Amendment; (d) agrees that the execution and delivery of this Seventh Amendment to, and its acceptance by, the Mortgagee shall not in any manner whatsoever (i) impair or affect the liability of the Guarantor to the Mortgagee under the Guaranty and/or the Environmental Indemnity, (ii) prejudice, waive, or be construed to impair, affect, prejudice or waive the rights and abilities of the Mortgagee at law, in equity or by statute, against the Guarantor pursuant to the Restated Guaranty and the Environmental Indemnity, and/or (iii) release or discharge, nor be construed to release or discharge, any of the obligations and liabilities owing to the Mortgagee by the Guarantor under the Restated Guaranty and the Environmental Indemnity, and (e) represents that each of the representations and warranties made by the Guarantor in the Restated Guaranty and the Environmental Indemnity remain true and correct as of the date hereof

12. Conditions Precedent. This Seventh Amendment shall become effective (the "Effective Date") as of the first business day following receipt by the Mortgagee of the following:

(a) Seventh Amendment. This Seventh Amendment duly executed by the parties hereto;

(b) Date-down Endorsement. A Date-Down Endorsement issued by Chicago Title Insurance Company to its Loan Policy Number 70-99-821, dating down title to the Property to reflect the recordation of this Seventh Amendment;

(c) Other Matters. Such other documents, certificates, resolutions and/or opinions of counsel as the Mortgagee may reasonably request.

13. References. All references in the Loan Documents and/or in this Seventh Amendment to any one or more of the "Loan Documents" shall be deemed to be references to such Loan Documents, as modified and amended by this Seventh Amendment.

14. Entire Agreement. This Seventh Amendment sets forth all of the covenants, promises, agreements, conditions and understandings of the parties relating to the subject matter

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of this Seventh Amendment, and no covenants, promises, agreements, conditions or understandings, either oral or written, exist between the parties except as set forth herein.

15. Successors. The Loan Documents, as modified by this Seventh Amendment, shall inure to the benefit of the parties hereto and to the Mortgagee's successors and assigns, and shall be binding upon the parties hereto and their respective successors, assigns and legal representatives.

16. Severability. In the event any provision of this Seventh Amendment shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

17. Amendments, Changes and Modifications. This Seventh Amendment may be amended, changed, modified, altered or terminated only by a written instrument executed by all of the parties hereto.

18. Construction. This Seventh Amendment shall not be construed more strictly against the Mortgagee than against the Mortgagor, the Beneficiary and/or the Guarantor merely by virtue of the fact that this Seventh Amendment has been prepared by counsel for the Mortgagee, it being recognized that the Mortgagor, the Beneficiary and the Guarantor have contributed substantially and materially to the preparation of this Seventh Amendment, and the Mortgagor, the Beneficiary, the Guarantor and the Mortgagee each acknowledges and waives any claim contesting the existence and the adequacy of the consideration given by the other in entering into this Seventh Amendment. Each of the parties to this Seventh Amendment represents that it or he has been advised by its or his respective counsel of the legal and practical effect of this Seventh Amendment, and recognizes that it or he is executing and delivering this Seventh Amendment, intending thereby to be legally bound by the terms and provisions thereof, of its or his own free will, without promises or threats or the exertion of duress upon it. The signatories hereto state that they have read and understand this Seventh Amendment, that they intend to be legally bound by it and that they expressly warrant and represent that they are duly authorized and empowered to execute it.

19. Sections; References.

(a) The words "hereby", "hereof", "herein" and "hereunder", and other words of a similar import refer to this Seventh Amendment as a whole and not to the individual Sections in which such terms are used.

(b) References to Sections and other subdivisions of this Seventh Amendment are to the designated Sections and other subdivisions of this Seventh Amendment as originally executed.

(c) The headings of this Seventh Amendment are for convenience only and shall not define or limit the provisions hereof.

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(d) Where the context so requires, words used in singular shall include the plural and vice versa, and words of one gender shall include all other genders.

20. Execution of Counterparts. This Seventh Amendment may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

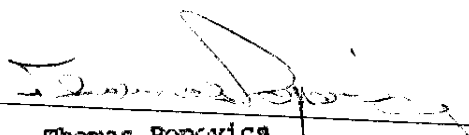
21. Governing Law. This Seventh Amendment is prepared and entered into with the intention that the law of the State of Illinois shall govern its construction and enforcement.

22. Trustee's Exculpation. This Seventh Amendment is executed by LaSalle Bank National Association, not personally but solely as Successor Trustee, solely in the exercise of the authority conferred upon it as trustee as aforesaid, and no personal liability or responsibility shall be assumed by or on any time be asserted or enforced against it, its agents or employees on account thereof, or on account of any promises, covenants, undertakings or agreements herein, or in the Loan Documents, contained, either express or implied; all such liability, if any, being expressly waived and released by the holder or holders of the Loan Documents and by all persons claiming by, through or under the Loan Documents or the holder or holders, owner or owners thereof, and by every person now or hereafter claiming any right or security thereunder. It is understood and agreed that the Trustee shall have no obligation to see to the performance or non-performance of any of the covenants or promises herein contained, and it shall not be liable for any action or non-action taken in violation of any of the covenants contained herein.

IN WITNESS WHEREOF, the parties hereto have caused this Seventh Amendment to Loan Documents, Security Agreement and Financing Statement to be executed as of the date set forth above.

MORTGAGOR:

LASALLE BANK NATIONAL ASSOCIATION,  
not personally, but solely as Successor Trustee  
under a Trust Agreement dated February 1, 1986  
and known as Trust Number 66444

By:   
Name: Thomas Popovics  
Title: ASSISTANT VICE PRESIDENT

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BENEFICIARY:

LAKE WEBSTER PROPERTIES, LTD., an  
Illinois limited partnership

By: LAKEWEST EQUITY PROPERTIES,  
an Illinois limited partnership

Its: General Partner



By: LAKEWEST EQUITY, INC., an  
Illinois corporation

Its: General Partner

By: 

Name: Roger F. Ruttenberg

Title: President

FOR INTERNAL BANK USE ONLY		
		
OFFICER	OFFICER	CONTROL

GUARANTOR:

  
\_\_\_\_\_  
ROGER F. RUTTENBERG

MORTGAGEE:

LASALLE BANK NATIONAL ASSOCIATION, a  
national banking association

By: 

Name: Julie Anne Trickle

Title: FIRST VICE PRESIDENT

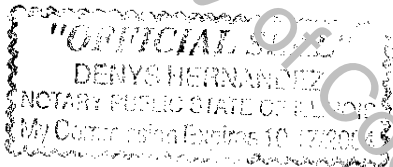
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August 4, 2003  
(93436243)

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STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Thomas Popovics, the ASSISTANT VICE PRESIDENT, of LASALLE BANK NATIONAL ASSOCIATION, a national banking association, as successor trustee as aforesaid, who is 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 as such ASSISTANT VICE PRESIDENT he/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said national banking association, as successor trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 13<sup>th</sup> day of August, 2003.



Denys Hernandez  
Notary Public  
My Commission Expires: 10/17/04

STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF Will COOK )

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Julie Anne Thick, the First Vice President, of LASALLE BANK NATIONAL ASSOCIATION, a national banking association, successor by merger to LaSalle Bank Lake View, formerly known as Lake View Trust and Savings Bank, who is 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 as such F.V.P., he/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said national banking association, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this \_\_\_\_\_ day of \_\_\_\_\_, 2003.

OFFICIAL SEAL  
RONALD J DAWSON  
NOTARY PUBLIC, STATE OF ILLINOIS  
My Commission Expires 8/6/05

Ronald J Dawson  
Notary Public  
My Commission Expires:

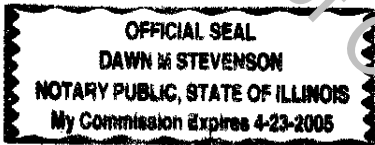
8/6/05

# UNOFFICIAL COPY

STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that ROGER F. RUTTENBERG, the President of LAKEWEST EQUITY, INC., an Illinois corporation, the general partner of LAKEWEST EQUITY PROPERTIES, an Illinois limited partnership, the general partner of LAKE WEBSTER PROPERTIES, LTD., an Illinois limited partnership, who is 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 as such President, he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said limited partnerships and corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 7<sup>th</sup> day of August, 2003.



Dawn M. Stevenson  
Notary Public

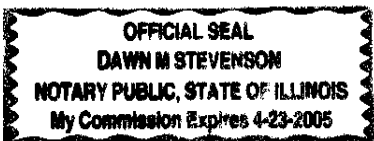
My Commission Expires:

4-23-2005

STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that ROGER F. RUTTENBERG, who is 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, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 7<sup>th</sup> day of August, 2003.



Dawn M. Stevenson  
Notary Public

My Commission Expires:

4-23-2005

# UNOFFICIAL COPY

EXHIBIT "A"

LEGAL DESCRIPTION OF REAL ESTATE

LOTS 13 AND 14 IN BLOCK 1 IN CUSHMAN'S RESUBDIVISION OF THE NORTH 1/2 OF BLOCK 4 IN SHEFFIELD'S ADDITION TO CHICAGO IN SECTION 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PROPERTY ADDRESS OF REAL ESTATE:

2128 North Halsted  
Chicago, Illinois 60602

PERMANENT TAX IDENTIFICATION NUMBER:

14-32-220-033-0000

GKF:me  
August 4, 2003  
(93436243)