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Prepared By:  
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MARTIN & KARCAZES, LTD.  
161 N. Clark St. - Suite 550  
Chicago, Illinois 60601

Doc#: 0431544017  
Eugene "Gene" Moore Fee: \$30.00  
Cook County Recorder of Deeds  
Date: 11/10/2004 08:55 AM Pg: 1 of 4

MAIL TO:  
PLAZA BANK  
7460 W. Irving Park Road  
Norridge, IL 60706

Loan No. 11140615

## MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT made as of this 10th day of October, 2004, by and between of CLARK STREET PROPERTIES, INC., an Illinois corporation (hereinafter called "Mortgagor") and PLAZA BANK, an Illinois banking corporation, with an office at 7460 W. Irving Park Road, Norridge, Illinois 60706 (hereinafter called "Lender").

### WITNESSETH:

This Agreement is based upon the following recitals:

A. On September 25, 2003, for full value received, WAYRAN, INC., an Illinois corporation (hereinafter called "Borrower") executed and delivered to Lender a Promissory Note in the principal amount of TWO MILLION NINE HUNDRED SIXTY THOUSAND AND NO/100THS (\$2,960,000.00) DOLLARS (hereinafter called the "Note").

B. The Note is secured by, among other things, a first Mortgage (hereinafter called the "Mortgage") executed and delivered by of CLARK STREET PROPERTIES, INC., an Illinois corporation, in favor of Lender upon the real estate commonly known as 420 S. Clark St., Chicago, Illinois, dated September 25, 2003, covering certain improved real property in the County of Cook, State of Illinois, which Mortgage was recorded on September 26, 2003 as Document No. 0326918112 with the Recorder of Deeds of Cook County, Illinois, covering the property described below (hereinafter called the "Mortgaged Premises"):

THE NORTH 1/2 OF THE NORTH 3/4 OF LOT 12 IN BLOCK 114 IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PIN: 17-16-243-035-0000

Common Address: 420 S. Clark St., Chicago, Illinois

C. Borrower has requested that certain modifications be made in the above-mentioned

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Note and Mortgage.

D. The outstanding principal balance of said Note as of 10th day of October 2004, is \$2,923,763.12.

E. Mortgagor represents to Lender that there is no junior mortgage or other subsequent lien now outstanding against the Mortgaged Premises (unless disclosed to Lender, and such subsequent lien holder has agreed to consent to this Modification Agreement and subordinate its lien to the lien of the Mortgage, as herein modified, which Consent and Subordination is attached hereto as Exhibit "A"), and that the lien of the Mortgage, as herein modified, is a valid first lien of said Mortgage Premises.

NOW THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto do hereby mutually agree as follows:

1. Borrower will receive an advance of \$160,236.88 and the Note amount shall be \$3,084,000.00. The total indebtedness secured by the Mortgage, under this Note, shall also be increased from \$ 2,923,763.12 to \$3,084,000.00.
2. Installment payments of principal and interest under the note in the amount of **TWENTY ONE THOUSAND SIX HUNDRED SEVENTY AND 66/100 DOLLARS (\$ 21,670.66)** shall be payable on the 10<sup>th</sup> day of each month commencing November 10, 2004. The unpaid principal balance, along with any accrued unpaid interest shall be payable on September 25, 2008.
3. All other terms and conditions of the Mortgage shall remain in full force and effect.

In consideration of the modification of the terms of the Note and Mortgage by Lender, as hereinabove set forth, Mortgagor does hereby covenant and agree to pay the balance of the indebtedness evidenced by the Note and secured by the Mortgage as herein modified, and to perform the covenants contained in the Mortgage, and Mortgagor represents to Lender that there is no junior mortgage or other subsequent lien now outstanding against the Mortgaged Premises, except as otherwise disclosed herein, and that the lien of the Mortgage is a valid, first and subsisting lien on said Mortgaged Premises.

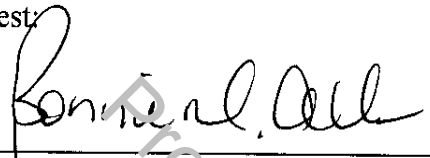
Nothing herein contained shall in any manner whatsoever impair the Note and the Mortgage as modified hereby, or the first lien created thereby or any other documents executed by Mortgagor in connection therewith, or alter, waive, vary or affect any promise, agreement, covenant or condition recited in any of the above-mentioned documents, except as herein expressly modified, nor affect or impair any rights, powers, or remedies of Mortgagee under any of the above-mentioned documents. Except as hereinabove otherwise provided, all terms and provisions of the Note, Mortgage and other instruments and documents executed in connection with the subject mortgage loan, shall remain in full force an effect and shall be binding upon the parties hereto, their successors and assigns.

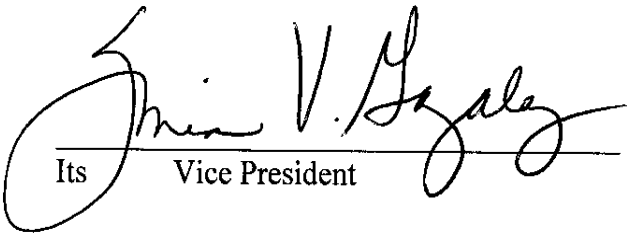
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The undersigned hereby authorizes Plaza Bank to place a legend on any such instrument giving effect to the aforementioned modification or to attach this agreement or any executed counterpart thereof to said instrument as a part thereof.

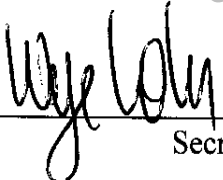
IN WITNESS WHEREOF, this instrument has been executed by the parties hereto in manner and form sufficient to bind them, as of the day and year first above written.


PLAZA BANK, Lender:

Attest:  
  
\_\_\_\_\_  
Its Secretary

  
\_\_\_\_\_  
Its Vice President

CLARK STREET PROPERTIES, INC.

Attest:  
  
\_\_\_\_\_  
Its Secretary

By:   
\_\_\_\_\_  
Its President

Property of Cook County Clerk's Office

