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This Document Prepared By And
When Recorded Return To:

Richard C. Jones, Jr., Esq.
Tina M. Jacobs, Esq.
JONES & JACOBS
77 West Washington Street
Suite 2100
Chicago, Illinois 60602
(312) 419-0700



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Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 06/12/2008 02:00 PM Pg: 1 of 10

For Recorder's Use Only

SECOND MODIFICATION AGREEMENT

THIS SECOND MODIFICATION AGREEMENT is made as of the 7th day of June, 2006, by and between TWG FUNDING XXII LLC, an Illinois limited liability company ("**Borrower**"), and HERITAGE COMMUNITY BANK, an Illinois banking corporation ("**Lender**").

WITNESSETH:

WHEREAS, on or about February 9, 2006, Lender made a loan (the "**Loan**") to Borrower in the principal amount of ONE MILLION TWO HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS (\$1,250,000.00) to finance the acquisition, by assignment, of that certain Community Investment Corporation Mortgage and Promissory Note, as set forth on Exhibit A attached hereto (the "**Collateral**"), and covering certain parcels of real estate located at 4433-37 South Greenwood, Chicago, Illinois 60653, as legally described on Exhibit C attached hereto (the "**Land**"); and

WHEREAS, the Loan is evidenced and secured by the following instruments, each dated as of February 9, 2006, unless otherwise noted (the "**Loan Instruments**");

1. Loan Agreement between Borrower and Lender (the "**Loan Agreement**");
2. Promissory Note made by Borrower and payable to Lender in the amount of ONE MILLION TWO HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS (\$1,250,000.00) (the "**Promissory Note**");
3. Collateral Assignment of Community Investment Corporation Mortgage and Promissory Note, executed by Borrower to and for the benefit of Lender, and collaterally assigning all of Borrower's right, title and interest in and to the Collateral, recorded with the Cook County Recorder of Deeds, Cook County, Illinois, on February 10, 2006, as Document No. 0604110039 (the "**Collateral Assignment of CIC Mortgage and Note**");
4. Collateral Assignment of Membership Interests (Security Agreement) made by ANDREW S. GOODMAN, as Trustee of the Andrew S. Goodman Revocable Trust dated January 15, 2002; ARI H. GOLSON, as Trustee of the Ari Howard Golson Revocable Trust dated August 20,

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2004; VICTOR F. MICHEL, as successor Trustee under the Victor F. Michel Declaration of Trust dated September 13, 2004; and BRINSHORE DEVELOPMENT, L.L.C., an Illinois limited liability company (“Grantors”), and collaterally assigning all of Grantors’ membership rights, title and interest in and to Borrower to Lender (the “Collateral Assignment of Membership Interest”);

5. Continuing Guaranty Agreement made by certain guarantors of the Loan (“Guarantors”) to and for the benefit of Lender (the “Guaranty”);
6. Mortgage, Security Agreement and Financing statement duly executed by Borrower, as Mortgagor, to and for the benefit of Lender, as Mortgagee, covering the Land, which shall be held by Lender pending the completion of any foreclosure proceedings involving the Land (the “TWG Mortgage”);
7. Assignment of Rents and Leases executed by Borrower to and for the benefit of Lender, recorded with the Cook County Recorder of Deeds, Cook County, Illinois, on February 17, 2006, as Document No. 0604827000 (the “TV/G Assignment of Rents and Leases”);
8. UCC Financing Statement, recorded with the Cook County Recorder of Deeds, Cook County, Illinois, on February 10, 2006, as Document No. 0604118035;
9. UCC Financing Statement, filed with the Illinois Secretary of State’s Office on February 27, 2006, as Filing No. 10691664 FS;
10. Disbursement Authorization executed by Borrower; and
11. Any and all other documents or instruments given at any time to evidence and secure the Loan.

WHEREAS, the terms and provisions of the Loan Instruments were modified and amended by the Modification Agreement dated as of March 27, 2006, and recorded in the Cook County Recorder’s Office, Cook County, Illinois, on April 12, 2006, as Document No. 0610245053 (the “Modification Agreement”), whereby the Loan Amount was increased to \$1,914,000.00; and

WHEREAS, as of the date of this Agreement, there is an outstanding principal balance on the Loan in the amount of _____; and

WHEREAS, Lender and Borrower have agreed to further modify and amend the Loan Instruments, as hereinafter provided;

NOW, THEREFORE, in consideration of the mutual covenants and agreements of the parties hereto, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed as follows:

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1. **Modification of Loan Instruments.** Subject to the terms and provisions herein contained, and subject to the terms and conditions of that certain Reaffirmation Agreement and Consent to Second Modification Agreement of even date herewith executed by and among Borrower, Guarantors and Lender (the "**Second Reaffirmation Agreement**"), the terms and provisions of the Loan Agreement, and the corresponding provisions of the other Loan Instruments, are hereby modified and amended, effective as of the date hereof, so as to add the following provisions to the Loan Agreement as follows:

(a) **Definitions.** The following definitions are hereby added to, incorporated in and made a part of, Section 1.1 of the Loan Agreement, as follows:

"The City of Chicago Loan Documents: The City of Chicago Junior Mortgage and Security Agreement, the City of Chicago Note and all modifications, amendments and/or extensions of the foregoing, and any and all other documents given to secure the loan from The City of Chicago to Owner.

"The City of Chicago Mortgage: Junior Mortgage and Security Agreement dated September 25, 1992, between SSG LIMITED PARTNERSHIP, as Mortgagor, and The City of Chicago, as Mortgagee, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on September 25, 1992, as Document No. 92715967.

"The City of Chicago Note: The Note dated September 25, 1992, made by SSG LIMITED PARTNERSHIP, as Maker, payable to The City of Chicago in the principal amount of THREE HUNDRED FORTY-FIVE THOUSAND AND NO/100 DOLLARS (\$345,000.00)."

The foregoing documents are hereby added as Collateral for the Loan and are set forth on Exhibit B attached hereto and made a part hereof.

(b) **Article IV-Loan Documents.** The following additional subparagraph is hereby added to, incorporated in and made a part of Section 4.1 of the Loan Agreement, as follows:

"(j) Collateral Assignment of The City of Chicago Mortgage and Note. Collateral Assignment of The City of Chicago Mortgage and Note (the '**Collateral Assignment of The City of Chicago Mortgage and Note**') duly executed by Borrower and collaterally assigning to Lender all of Borrower's right, title and interest in The City of Chicago Mortgage, The City of Chicago Note and the other City of Chicago Loan Documents."

(c) **Article VIII-Defaults by Borrower.** The following additional subparagraphs are hereby added to, incorporated in and made a part of Section 8.1 of the Loan Agreement, as follows:

"(p) the occurrence of the unauthorized assignment or transfer of The City of Chicago Mortgage and/or The City of Chicago Note, or any interest therein; or

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“(q) the occurrence of the unauthorized assignment or transfer of the CIC Mortgage and/or the CIC Note, or any interest therein.”

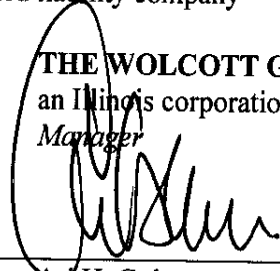
2. **Attorneys' Fees and Costs.** Borrower shall pay any and all attorneys' fees and costs incurred by Lender in connection with the preparation, negotiation and perfection of this Agreement and any other documents executed in connection therewith, including recording and title charges.

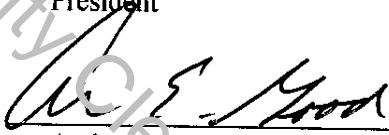
3. **Counterparts.** This Agreement may be executed by the parties hereto in any number of counterparts, each of which shall constitute an original and all of which when taken together shall constitute one and the same agreement.

IN WITNESS WHEREOF, the undersigned have caused this instrument to be executed and acknowledged as of the day and year first above written.

TWG FUNDING XXII LLC, an Illinois limited liability company

By: **THE WOLCOTT GROUP, INC.,**
an Illinois corporation
Its: *Manager*

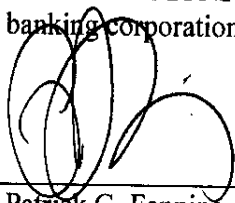
By: 
Art H. Golson
President

By: 
Andrew S. Goodman
Secretary

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IN WITNESS WHEREOF, Lender has caused the foregoing Agreement to be executed the day and year first above written.

HERITAGE COMMUNITY BANK, an
Illinois banking corporation

By: 

Patrick G. Fanning
President

Property of Cook County Clerk's Office

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that ARI H. GOLSON and ANDREW S. GOODMAN, personally known to me to be the President, and Secretary, respectively, of THE WOLCOTT GROUP, INC., an Illinois corporation, acting in its capacity as the Manager of TWG FUNDING XXII LLC, an Illinois limited liability company, and the same persons whose names are subscribed to the foregoing instrument as such President and Secretary, appeared before me this day in person and acknowledged to me that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said LLC, for the uses and purposes therein set forth.

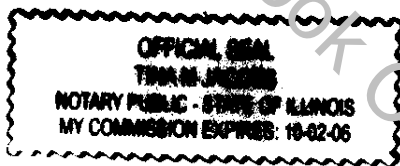
GIVEN under my hand and Notarial Seal this 7th day of June, 2006.

Thomas J. Jansing

NOTARY PUBLIC

My Commission Expires:

10-2-06



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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that PATRICK G. FANNING, personally known to me to be the President of HERITAGE COMMUNITY BANK, an Illinois banking corporation, personally appeared before me this day in person and acknowledged to me that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 9th day of June, 2006.



Rhonda B. Anderson
NOTARY PUBLIC

My Commission Expires:
09-22-08

County Clerk's Office

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EXHIBIT A

COLLATERAL—CIC LOAN DOCUMENTS

CIC Mortgage and Note

Mortgage, Security Agreement and Financing dated September 25, 1992, made by SSG Limited Partnership, as Mortgagor, to Harris Trust and Savings Bank, as Mortgagee, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on September 25, 1992, as Document No. 92715963 against the property commonly known as 4433-37 South Greenwood, Chicago, Illinois, and given to secure a Note in the principal amount of \$865,000.00, which was subsequently assigned to Community Investment Corporation, as Mortgagee, under Assignment of Mortgage recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on September 10, 2004, as Document No. 0425439069, together with (a) all interest, whether now accrued or hereafter accruing; (b) any and all proceeds from the Mortgage and Note; and (c) all renewals, replacements and substitutions for any of the foregoing.

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EXHIBIT B

COLLATERAL – THE CITY OF CHICAGO LOAN DOCUMENTS

The City of Chicago Mortgage and Note

Junior Mortgage and Security Agreement dated September 25, 1992, between SSG LIMITED PARTNERSHIP, as Mortgagor, and The City of Chicago, as Mortgagee, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on September 25, 1992, as Document No. 92715967, against the real property commonly known as 4433-37 South Greenwood, Chicago, Illinois, and given to secure a Note dated September 25, 1992, made by SSG LIMITED PARTNERSHIP, as Maker, payable to The City of Chicago, in the principal amount of \$345,000.00, together with (a) all interest, whether now accrued or hereafter accruing; (b) any and all proceeds from the Mortgage and Note; and (c) all renewals, replacements and substitutions for any of the foregoing.

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EXHIBIT C

LEGAL DESCRIPTION

PARCEL 1:

LOT 3 IN WILLIAM D. EWARTS SUBDIVISION OF LOTS 10, 11, 12 AND 13 INCLUDING THE VACATED ALLEY LYING WEST AND SOUTH OF SAID LOT 13 (EXCEPT THE EAST 16 FEET OF LOT 13 DEDICATED FOR ALLEY) OF BLISS AND WAITTS SUBDIVISION OF THAT PART LYING WEST OF HYDE PARK AVENUE OF THE NORTH ½ OF BLOCK 4 IN THE SUBDIVISION OF E. K. HUBBARDS EXECUTORS OF THE EAST ½ OF THE SOUTHWEST ¼ OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN No.: 20-02-309-007

PARCEL 2:

LOTS 15 AND 16 IN MEDILLS SUBDIVISION OF THE SOUTH ½ OF BLOCK 4 (EXCEPT THE NORTH 16.5 FEET THEREOF) IN A SUBDIVISION BY EXECUTORS OF E. K. HUBBARD OF THE EAST ½ OF THE SOUTHWEST ¼ OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 14 OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN Nos.: 20-02-309-008
20-02-309-009

Common Address: 4433-37 South Greenwood, Chicago, Illinois 60653