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Prepared by, recording requested by,
and after recording, return to:

Doc#: 0628318095 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 10/10/2006 03:07 PM Pg: 1 of 10

LeeAnn W. Aldridge
Hunter, Maclean, Exley & Dunn, P.C.
Post Office Box 9848
Savannah, Georgia 31412

164708 E 1071
NLC DEC
1ST AMERICAN TITLE Order #



MODIFICATION OF LOAN DOCUMENTS

THIS MODIFICATION OF LOAN DOCUMENTS (this "Modification") is made and entered into as of the 5th day of October, 2006, by and among GE CAPITAL FRANCHISE FINANCE CORPORATION, a Delaware corporation, whose address is 8377 East Hartford Drive, Suite 200, Scottsdale, Arizona 85255 ("Lender"), EVANSTON NORTHSORE HOTEL PARTNERS, L.L.C., an Illinois limited liability company, whose address is 806 York Road, Hinsdale, Illinois 60523 ("Borrower"), and HUI-HSIEN BERT YEN; SU-MEI YEN; and PACIFIC TAI, L.L.C., an Illinois limited liability company, all of whose address is 806 York Road, Hinsdale, Illinois 60523 (collectively, "Guarantors"), with reference to the recitals hereinafter set forth.

RECITALS:

A. Borrower is the fee simple owner of certain property located in Evanston, Illinois, and more particularly described in Exhibit A attached hereto (the "Property").

B. Lender has heretofore made to Borrower a certain loan (the "Loan"), pursuant to which Borrower and Guarantors, as applicable, have executed and delivered to Lender the following documents (collectively, the "Loan Documents"):

1. A Promissory Note (the "Initial Note"), in the principal face amount of \$9,975,000.00.
2. A Mortgage, Assignment of Rents and Leases, Security Agreement and Fixture Filing (the "Mortgage"), respecting the Property recorded on October 6, 2005, as document 0527934155, in the Cook County Clerk's Office.
3. An Environmental Indemnity Agreement (the "Indemnity").
4. Loan Agreement (the "Loan Agreement").
5. Guaranty Agreement (the "Guaranty").
6. Borrower's Consent.

C. Borrower, Guarantors and Lender desire to increase the loan amount as evidenced by a second note and revise a provision regarding cross-collateralization and cross-default, as herein set forth. In accordance therewith, Borrower has executed, of even date herewith, a note in the amount of \$1,267,500 (the "Earn-Out Note").

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NOW, THEREFORE, in consideration of the above premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower, Guarantors and Lender agree as follows:

1. Amendment of the Mortgage. The Mortgage is hereby amended as follows:

A. The definition of "Note" is amended to include both the Initial Note and the Earn-Out Note.

B. Section 7.01 of the Mortgage is amended to read as follows:

7.01. **Satisfaction/Partial Release.** If and when the Obligations shall have become due and payable (whether by lapse of time or by acceleration or by the exercise of the privilege of prepayment), and Borrower shall pay or cause to be paid (provided such payment is permitted or required by the Note the full amount thereof and shall also pay or cause to be paid all other sums payable by the Borrower Parties to the Lender; Entities with respect to the Obligations, then this Mortgage shall be void (otherwise it shall remain in full force and effect in law and equity forever) and Lender agrees to execute an instrument evidencing the satisfaction of all obligations under this Mortgage and releasing this Mortgage which shall be prepared and recorded at Borrower's sole expense. In addition, in the event that the Mortgaged Property and the other real properties securing the Obligations have all demonstrated a Fixed Charge Coverage Ratio in excess of 1.3:1 after financial year end in December 2008, Borrower may request release of the cross collateralization and cross default. Borrower may also request release of the cross collateralization and cross default after December 2007 financial year end, but such release shall be in Lender's sole discretion. No release of cross collateralization and cross default shall be granted at any time if an Event of Default has occurred under the Loan Documents. In allowing for release of cross collateralization and cross default, Lender may consider whether the lease with Cendant Operations, Inc. on the Downers Grove, Illinois property has been renewed or whether Borrower has found a replacement tenant for the commercial space, which replacement tenant is satisfactory to Lender.

2. Amendment of the Loan Documents.

A. All references to the Note in the Loan Documents will be deemed to refer to the Initial Note and the Earn-Out Note collectively.

B. All references to the Loan or the loan amount in the Loan Documents will be deemed to refer to \$11,242,500.

3. Except as is expressly set forth above, the Loan Documents shall remain unmodified and in full force and effect.

4. Representations and Warranties of Borrower. Borrower hereby represents, warrants, and covenants with Lender as follows:

(a) Borrower has full power and authority to execute, deliver, and perform its obligations under this Agreement. The execution and delivery of this Agreement have been authorized by all requisite company action on the part of Borrower.

(b) This Agreement is the legally valid and binding obligation of Borrower, enforceable against it in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws or equitable principles relating to or limiting creditors' rights generally. The undersigned are duly authorized and empowered to execute, attest, and deliver this Agreement for and on behalf of Borrower and to bind Borrower accordingly.

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(c) There is no action or proceeding pending or threatened against Borrower which may substantially affect Borrower's ability to perform under this Agreement or the validity, priority, or enforceability of this Agreement.

(d) The execution, delivery, and performance of this Agreement have not constituted and will not constitute a breach, default, or violation of or under Borrower's by-laws, or any agreement, indenture, contract, lease, law, order, decree, judgment, or injunction to which Borrower is a party or may be bound.

(e) No representation or warranty of Borrower contained in this Agreement contains any untrue statement of a material fact, or omits to state a material fact necessary to make the statements contained herein or therein not misleading.

(f) Borrower is not in default under any of the Loan Documents.

(g) All taxes due and payable on the Property have been paid.

(h) Any and all permits, licenses, and other authorizations required for the operation of the Property are in full force and effect.

5 Representations and Warranties of Guarantors. Guarantors hereby represent, warrant, and covenant with Lender as follows:

(a) Guarantors have full power and authority to execute, deliver, and perform its obligations under this Agreement.

(b) This Agreement is the legally valid and binding obligation of Guarantors, enforceable against it in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws or equitable principles relating to or limiting creditors' rights generally.

(c) There is no action or proceeding pending or threatened against Guarantors which may substantially affect Guarantors' ability to perform under this Agreement or the validity, priority, or enforceability of this Agreement.

(d) The execution, delivery, and performance of this Agreement have not constituted and will not constitute a breach, default, or violation of or under any agreement, indenture, contract, lease, law, order, decree, judgment, or injunction to which Guarantors are a party or may be bound.

(e) No representation or warranty of Guarantors contained in this Agreement contains any untrue statement of a material fact, or omits to state a material fact necessary to make the statements contained herein or therein not misleading.

(f) Guarantors are not in default under any of the Loan Documents.

6 No Further Amendment to Loan Documents. This Agreement shall not be construed to amend the Loan Documents, except as is expressly provided hereby.

7 Addresses. The addresses of the parties for all purposes under the Loan Documents shall be their respective addresses set forth in the first paragraph hereof or such other address in the United States as any such party may, from time to time, by notice in writing, designate for notice, request or demand.

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8 Governing Law. This Agreement, and the transaction contemplated hereunder, shall be governed by and construed in accordance with the laws of the State of Arizona applicable to contracts made and to be performed therein.

9 Counterparts. This Agreement may be executed in any number of counterparts and all of said counterparts taken together shall be deemed to constitute one and the same instrument.

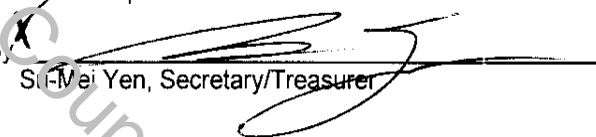
10 Modification. No provision of this Agreement may be changed, waived, discharged, or terminated except by an instrument in writing signed by the party against whom enforcement of the change, waiver, discharge, or termination is sought. This Agreement shall inure to the benefit and be binding upon the parties hereto and their respective heirs, successors and permitted assigns.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

BORROWER

**EVANSTON NORTHSORE HOTEL PARTNERS,
L.L.C.,**
an Illinois limited liability company

By its Managing Member,
Evanston HI Partners, Ltd.,
an Illinois corporation

By 
Si-Mei Yen, Secretary/Treasurer

LENDER

GE CAPITAL FRANCHISE FINANCE CORPORATION,
a Delaware corporation

By: _____
Title: _____

GUARANTORS

PACIFIC TAI, L.L.C.,
an Illinois limited liability company

By its Managing Member,
BY Hotel, LTD.,
an Illinois corporation

By 
4

Contract No. ~~28790~~ 32014
Property No. 8004-2232
Evanston, Illinois

Property of Cook County Clerk's Office

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BORROWER


**EVANSTON NORTHSORE HOTEL PARTNERS,
L.L.C.,**
an Illinois limited liability company

By its Managing Member,
Evanston HI Partners, Ltd.,
an Illinois corporation

By _____
Su-Mei Yen, Secretary/Treasurer

LENDER

GE CAPITAL FRANCHISE FINANCE CORPORATION,
a Delaware corporation

By: 
Title: Kelly A. Hallford
Vice President

GUARANTORS

PACIFIC TAI, L.L.C.,
an Illinois limited liability company

By its Managing Member,
BY Hotel, LTD.,
an Illinois corporation

By _____

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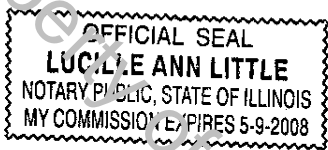
Su-Mei Yen, Secretary/Treasurer

X [Signature]
Hui-Hsien Bert Yen

X [Signature]
Su-Mei Yen

STATE OF Illinois)
) SS.
COUNTY OF Cook)

The foregoing instrument was acknowledged before me on July __, 2006 by Su-Mei Yen, Secretary/Treasurer of BY Hotel, LTD., an Illinois corporation, Managing Member of Pacific Tai, L.L.C., an Illinois limited liability company, on behalf of the limited liability company.



[Signature]
Notary Public

My Commission Expires:
5-9-2008

STATE OF _____)
)
COUNTY OF _____)

The foregoing instrument was acknowledged before me on July __, 2006 by _____, as _____ of GE CAPITAL FRANCHISE FINANCE CORPORATION, a Delaware corporation, on behalf of the corporation.

Notary Public

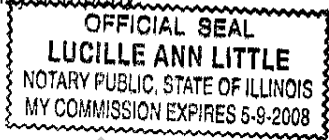
My Commission Expires:

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STATE OF Illinois)
) SS.
COUNTY OF Cook)

10-2

The foregoing instrument was acknowledged before me on ~~September~~, 2006 by Su-Mei Yen, Secretary/Treasurer of Evanston HI Partners, LTD., an Illinois corporation, Managing Member of Evanston Northshore Hotel Partners, L.L.C., an Illinois limited liability company, on behalf of the limited liability company.



Lucille Ann Little
Notary Public

My Commission Expires:

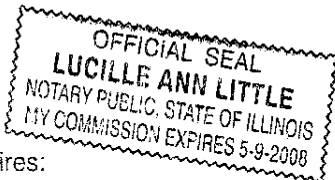
5-9-2008

Property of Cook County Clerk's Office

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STATE OF ILLINOIS)
COUNTY OF COOK) SS.

The foregoing instrument was acknowledged before me this 7th day of October, 2006, by Hui-Hsien Bert Yen.

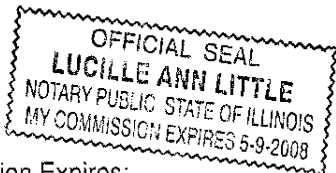


Lucille Ann Little
Notary Public

My Commission Expires:
5-9-2008

STATE OF ILLINOIS)
COUNTY OF COOK) SS.

The foregoing instrument was acknowledged before me this 7th day of October, 2006, by Su-Mei Yen.



Lucille Ann Little
Notary Public

My Commission Expires:
5-9-2008

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EXHIBIT A

(1501 Sherman Avenue, Evanston, Illinois)

Lot 1 in the City of Evanston Consolidation of Lots 5 to 10 both inclusive in Block 29 of the Village of Evanston in the East ½ of the Southwest ¼ of Section 18, Township 41 North, Range 14 East of the Third Principal Meridian in Cook County, Illinois.

Lin 10-18-318-015

Property of Cook County Clerk's Office