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Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 11/15/2007 10:51 AM Pg: 1 of 16

Prepared by and to be Returned to:

Alvin L. Kruse
Seyfarth Shaw LLP
131 South Dearborn Street
Suite 2400
Chicago, Illinois 60603

Permanent Tax Index Numbers and Address:

See Exhibit A

MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT dated as of October 31, 2007, by and among SACRAMENTO DEVELOPMENT ASSOCIATES, an Illinois limited partnership (the "**Borrower**"), MORRIS ESFORME'S (the "**Guarantor**") (the Borrower and the Guarantor being sometimes referred to herein collectively as the "**Borrower/Guarantor Parties**"), and LASALLE BANK NATIONAL ASSOCIATION, a national banking association, previously known as LaSalle National Bank (the "**Bank**");

WITNESSETH:

WHEREAS, the Borrower/Guarantor Parties, Chicago Title Land Trust Company, not personally but solely as Trustee under a Trust Agreement dated July 15, 1985, and known as Trust No. 64645 (the "**Land Trust**"), which Land Trust was originally held by American National Bank and Trust Company of Chicago, as Trustee (the aforesaid current and all prior trustees of the Land Trust being referred to herein as the "**Land Trustee**"), and the Bank heretofore entered into the following documents (collectively, the "**Documents**"):

- (i) Letter of Credit Reimbursement Agreement dated as of September 15, 1996, (the "**Reimbursement Agreement**"), by and between the Borrower, the Land Trustee and the Bank;
- (ii) Mortgage, Assignment, Assignment of Leases and Rents, Security Agreement, Fixture Filing and Financing Statement dated as of September 15, 1996 (the "**Mortgage**"), from the Borrower and the Land Trustee to the Bank, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on September 25, 1996, as Document No. 96732476;
- (iii) Assignment of Leases and Rents dated as of September 15, 1996 (the "**Assignment of Rents**"), from the Borrower and the Land Trustee to the Bank, recorded

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in the Office of the Recorder of Deeds of Cook County, Illinois, on September 25, 1996, as Document No. 96732477;

(iv) Collateral Assignment of Beneficial Interest in Land Trust dated as of September 15, 1996 (the "ABI"), from the Borrower to the Bank;

(v) Indemnity Agreement dated as of September 15, 1996, from the Borrower and the Guarantor to the Bank (which through a clerical error shows the name of the Borrower as RSM Nursing Associates Limited Partnership on page 1 thereof, but which correctly shows the name of the Borrower in the signature block therein);

(vi) Assignment and Security Agreement dated as of September 15, 1996 (the "Security Agreement"), from the Borrower and the Land Trustee to the Bank; and

(vii) Guaranty of Payment and Performance dated as of September 15, 1996, from the Guarantor to the Bank; and

WHEREAS, the Reimbursement Agreement and the other Documents were previously modified, amended and reconfirmed by the following documents (collectively, the "First Modification"):

(i) First Amendment to Letter of Credit Reimbursement Agreement and Waiver dated as of August 29, 2001, by and among the Bank, the Borrower and the Land Trustee; and

(ii) Amended and Restated Guaranty of Payment and Performance dated as of August 29, 2001, from the Guarantor to the Bank; and

WHEREAS, the Reimbursement Agreement and the other Documents were also previously modified, amended and reconfirmed by the Second Amendment to Letter of Credit Reimbursement Agreement dated as of November 30, 2003, by and among the Bank, the Borrower and the Land Trustee (the "Second Modification"); and

WHEREAS, the Reimbursement Agreement and the other Documents were also previously modified, amended and reconfirmed by the Third Amendment to Letter of Credit Reimbursement Agreement dated as of December 31, 2005 (the "Third Modification"), by and among the Bank, the Borrower and the Land Trustee; and

WHEREAS, the Reimbursement Agreement and the other Documents were also previously modified, amended and reconfirmed by the following documents (collectively, the "Fourth Modification"):

(i) Fourth Amendment to Letter of Credit Reimbursement Agreement and Waiver dated as of August 9, 2006, by and among the Bank, the Borrower and the Land Trustee; and

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(ii) Second Amended and Restated Guaranty of Payment and Performance dated as of August 9, 2006 (the "**Current Guaranty**"), from the Guarantor to the Bank; and

WHEREAS, the Reimbursement Agreement and the other Documents were also previously reconfirmed by the Request for Extension of Letter of Credit dated January 24, 2007, from the Borrower, the Land Trustee and the Guarantor to the Bank (the "**Fifth Modification**") and

WHEREAS, the Reimbursement Agreement and the other Documents were also previously reconfirmed by the Request for Extension of Letter of Credit to October 31, 2007, dated February 27, 2007, from the Borrower, the Land Trustee and the Guarantor to the Bank (the "**Sixth Modification**") and

WHEREAS the First Modification, the Second Modification, the Third Modification, the Fourth Modification, the Fifth Modification and the Sixth Modification are sometimes referred to herein collectively as the "**Previous Modifications**"; and

WHEREAS, the foregoing listing of Documents and Previous Modifications is not intended to be exhaustive, and all references herein to Documents and Previous Modifications shall be deemed to include any documentation between the parties hereto which is not listed above; and

WHEREAS, the Documents, as modified, amended and reconfirmed by the Previous Modifications, encumber the real estate described in **Exhibit A** attached hereto and the personal property located thereon; and

WHEREAS, the parties desire to make certain modifications and amendments to the Documents, as modified, amended and reconfirmed by the Previous Modifications, as more fully provided for herein, all as modifications, amendments and continuations of, but not as novations of, the Documents;

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

Section 1. Recitals Part of Agreement; Defined Terms, References to Documents; Concerning the Land Trustee.

- (a) The foregoing recitals are hereby incorporated into and made a part of this Agreement.
- (b) All capitalized terms used and not otherwise defined in this Agreement shall have the meanings set forth in the Reimbursement Agreement.
- (c) Except as otherwise stated herein, all references in this Agreement to any one or more of the Documents shall be deemed to include the previous modifications and amendments

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to the Documents provided for in the Previous Modifications, whether or not express reference is made to such previous modifications and amendments.

(d) The Borrower has entered into a contract to sell the Premises at a price sufficient to provide for the payment of all obligations to the Bank, and in anticipation of the closing of such sale, the Borrower, with the consent of the Bank, caused the Land Trustee to issue a trustee's deed for the Premises, which is being held by the Borrower pending the closing of such sale of the Premises. As a result of the issuance of such trustee's deed, the Land Trustee considers the Land Trust to be closed, and will not execute any additional documents. The Borrower shall continue to hold such trustee's deed and shall not deliver it to the grantee named therein without the prior written consent of the Bank. If the Loan provided for in this Agreement has not been paid in full as of the Maturity Date (as defined in Section 2 hereof), the Borrower shall, at the written request of the Bank, return the said trustee's deed to the Land Trustee for cancellation and take all such action as shall be necessary to cause the Land Trust to be reinstated, and to cause the Land Trustee to join in this Agreement as an additional obligor on the Loan provided for in this Agreement.

Section 2. Loan by Bank to Borrower.

(a) On October 31, 2007, there was a draw on the Letter of Credit to pay the principal of and interest on the Bonds. As a result of that draw on the Letter of Credit, after giving effect to all reimbursement which the Bank has received, the sum of \$7,911,198.59, plus accrued interest, is outstanding and due and owing by the Borrower and the Land Trustee under the Reimbursement Agreement, and by the Guarantor under the Current Guaranty.

(b) The parties hereby agree that effective as of the date of this Agreement, the said \$7,911,198.59 reimbursement obligation of the Borrower and the Land Trustee to the Bank shall be deemed to be a loan by the Bank to the Borrower in the principal amount of \$7,911,198.59 (the "**Loan**"). The Loan shall be evidenced by and due and owing under the Reimbursement Agreement, shall be secured by the Mortgage, the Assignment of Rents, the ABI, the Security Agreement and the other Documents, and shall be guaranteed by the Guarantor under the Current Guaranty.

(c) The Loan shall mature on December 15, 2007 (the "**Maturity Date**"). The Loan shall bear interest as follows:

(i) Interest shall accrue on the principal balance of the Loan outstanding from October 31, 2007, until the Maturity Date at the option of the Borrower from time to time (A) at a floating per annum rate of interest (the "**Floating Rate**") equal to the "**Prime Rate**" (as defined in subparagraph (ii) below), or (ii) a per annum rate of interest (the "**LIBOR Rate**") equal to LIBOR (as defined in subparagraph (iii) below) for the relevant Interest Period (as defined in subparagraph (iii) below), plus 2.50% (the "**Applicable Margin**"), such LIBOR Rate to remain fixed for such Interest Period. Changes in the Floating Rate to be charged hereunder based on the Prime Rate shall take effect immediately upon the occurrence of any change in the Prime Rate.

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(ii) As used herein, "**Prime Rate**" shall mean the floating per annum rate of interest most recently announced by the Bank at Chicago, Illinois as its prime or base rate. A certificate made by an officer of the Bank stating the Prime Rate in effect on any given day, for the purposes hereof, shall be conclusive evidence of the Prime Rate in effect on such day. The Prime Rate is a base reference rate of interest adopted by the Bank as a general benchmark from which the Bank determines the floating interest rates chargeable on various loans to borrowers with varying degrees of creditworthiness and the Borrower acknowledges and agrees that the Bank has made no representations whatsoever that the Prime Rate is the interest rate actually offered by the Bank to borrowers of any particular creditworthiness.

(iii) The designation of a LIBOR Rate by the Borrower is subject to the following requirements:

(A) A request for a LIBOR Rate (a "**LIBOR Rate Request**") must be received by the Bank no later than 2:00 p.m. Chicago, Illinois time two Business Days prior to the first day of the applicable Interest Period, shall be irrevocable, and shall state the initial Interest Period and the amount of principal of the Loan to which such LIBOR Rate is to apply (each a "**LIBOR Portion**"). Each LIBOR Rate Request will be in an amount not less than \$500,000.00 or a higher integral multiple of \$100,000.00. No more than three separate LIBOR Portions may be outstanding at any time. A LIBOR Rate Request received by the Bank after 2:00 p.m. Chicago, Illinois on any Business Day time will be processed by the Bank on the third Business Day thereafter.

(B) If pursuant to the LIBOR Rate Request, the initial Interest Period of any LIBOR Portion commences on any day other than the first Business Day of any month, then the initial Interest Period of such LIBOR Portion shall end on the first day of the following calendar month, notwithstanding the Interest Period specified in the LIBOR Rate Request, and the LIBOR Rate for such LIBOR Portion shall be equal to LIBOR for an interest period equal to the length of such partial month, plus the Applicable Margin. Thereafter, each LIBOR Portion shall automatically renew (a "**LIBOR Rollover**") for the Interest Period specified in the LIBOR Rate Request at the then current LIBOR Rate plus the Applicable Margin unless the Borrower, in a subsequent LIBOR Rate Request received by the Bank no later than 2:00 p.m. Chicago, Illinois time on the second (2nd) Business Day before the expiration of the existing Interest Period, shall elect a different Interest Period or the conversion of all or a portion of the LIBOR Rate to the Floating Rate. The Borrower may not elect a LIBOR Rate, and an Interest Period for a LIBOR Portion shall not automatically renew, with respect to any principal amount which is scheduled to be repaid before the last day of the applicable Interest Period, and any such amounts shall bear interest at the Floating Rate, until repaid.

(C) "**LIBOR**" shall mean a rate of interest equal to (1) the per annum rate of interest at which United States dollar deposits in an amount comparable to the amount of the relevant LIBOR Portion and for a period equal to the relevant

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Interest Period are offered in the London Interbank Eurodollar market at 11:00 a.m. (London time) two Business Days prior to the commencement of such Interest Period (or three Business Days prior to the commencement of such Interest Period if banks in London, England were not open and dealing in offshore United States dollars on such second preceding Business Day), as displayed in the *Bloomberg Financial Markets* system (or other authoritative source selected by the Bank in its sole discretion), divided by (2) a number determined by subtracting from 1.00 the then stated maximum reserve percentage for determining reserves to be maintained by member banks of the Federal Reserve System for Eurocurrency funding or liabilities as defined in Regulation D (or any successor category of liabilities under Regulation D), such rate to remain fixed for such Interest Period, or as LIBOR is otherwise determined by the Bank in its sole and absolute discretion. The Bank's determination of LIBOR shall be conclusive, absent manifest error.

(D) **“Interest Period”** shall mean, with regard to any LIBOR Portion, successive two-week and one, two or three month periods, as selected by the Borrower in its LIBOR Rate Request; provided, however, that: (1) each Interest Period occurring after the initial Interest Period of any LIBOR Portion shall commence on the day on which the preceding Interest Period for such LIBOR Portion expires; (2) whenever the last day of any Interest Period would otherwise occur on a day other than a Business Day, the last day of such Interest Period shall be extended to occur on the next succeeding Business Day; (3) whenever the first day of any Interest Period occurs on a date for which there is no numerically corresponding date in the month in which such Interest Period terminates, such Interest Period shall end on the last day of such month, unless such day is not a Business Day, in which case the Interest Period shall terminate on the first Business Day of the following month, provided, however, that so long as the LIBOR Rollover remains in effect, all subsequent Interest Periods shall terminate on the date of the month numerically corresponding to the date on which the initial Interest Period commenced; and (4) the final Interest Period for any LIBOR Portion must be such that its expiration occurs on or before the Maturity Date. If at any time an Interest Period expires less than two weeks month before Maturity Date, the LIBOR Rate shall automatically convert to Floating Rate on the last day of the then existing Interest Period, without further demand, presentment, protest or notice of any kind, all of which are hereby waived by the Borrower.

(E) If, for any reason, a LIBOR Portion is paid prior to the last Business Day of any Interest Period, whether voluntary, involuntary, by reason of acceleration or otherwise, each such prepayment of a LIBOR Portion will be accompanied by the amount of accrued interest on the amount prepaid and any and all costs, expenses, penalties and charges incurred by the Bank as a result of the early termination or breakage of a LIBOR Portion, plus the amount, if any, by which (1) the additional interest which would have been payable during the Interest Period on the LIBOR Portion prepaid had it not been prepaid, exceeds (2) the interest which would have been recoverable by the Bank by placing the amount prepaid on deposit in the domestic certificate of deposit market, the

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eurodollar deposit market, or other appropriate money market selected by the Bank, for a period starting on the date on which it was prepaid and ending on the last day of the Interest Period for such LIBOR Portion (collectively, the “**Make Whole Costs**”). The amount of any such loss or expense payable by the Borrower to the Bank under this subparagraph shall be determined in the Bank’s sole discretion based upon the assumption that the Bank funded its loan commitment for LIBOR Portions in the London Interbank Eurodollar market and using any reasonable attribution or averaging methods which the Bank deems appropriate and practical, provided, however, that the Bank is not obligated to accept a deposit in the London Interbank Eurodollar market in order to charge interest on a LIBOR Portion at the LIBOR Rate.

(F) If the Bank determines in good faith (which determination shall be conclusive, absent manifest error) prior to the commencement of any Interest Period that (1) the maintenance of any LIBOR Rate would violate any applicable law, rule, regulation or directive, whether or not having the force of law, (2) United States dollar deposits in the principal amount, and for periods equal to the Interest Period, of any LIBOR Portion are not available in the London Interbank Eurodollar market in the ordinary course of business, (3) by reason of circumstances affecting the London Interbank Eurodollar market, adequate and fair means do not exist for ascertaining the LIBOR Rate to be applicable to the relevant LIBOR Portion, (4) the LIBOR Rate does not accurately reflect the cost to the Bank of a LIBOR Portion, or (5) a Potential Default or a Default under the Reimbursement Agreement has occurred and is continuing, the Bank shall promptly notify the Borrower thereof and, so long as any of the foregoing conditions continue, the Bank will have no obligation to accept an election by the Borrower for a LIBOR Rate, and each existing LIBOR Rate, at the Borrower’s option, shall be converted to the Floating Rate on the last Business Day of the then existing Interest Period, or be due and payable on the last Business Day of the then existing Interest Period, without further demand, presentment, protest or notice of any kind, all of which are hereby waived by the Borrower.

(G) If, after the date hereof, a Regulatory Change (as hereinafter defined) shall, in the reasonable determination of the Bank, make it unlawful for the Bank to make or maintain any LIBOR Rates, the Bank will have no obligation to accept an election by the Borrower for a LIBOR Rate. In addition, at the Borrower’s option, each existing LIBOR Rate shall be immediately converted to the Floating Rate on the last Business Day of the then existing Interest Period or on such earlier date as required by law, or be due and payable on the last Business Day of the then existing Interest Period or on such earlier date as required by law, all without further demand, presentment, protest or notice of any kind, all of which are hereby waived by the Borrower. As used herein, “**Regulatory Change**” shall mean the introduction of, or any change in any applicable law, treaty, rule, regulation or guideline or in the interpretation or administration thereof by any governmental authority or any central bank or other fiscal, monetary or other authority having jurisdiction over the Bank or its lending office.

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(H) If any Regulatory Change (whether or not having the force of law) shall (1) impose, modify or deem applicable any assessment, reserve, special deposit or similar requirement against assets held by, or deposits in or for the account of, or loans by, or any other acquisition of funds or disbursements by, the Bank; (2) subject the Bank or any LIBOR Portion to any tax, duty, charge, stamp tax or fee, or change the basis of taxation of payments to the Bank of principal or interest due from the Borrower hereunder (other than a change in the taxation of the overall net income of the Bank); or (3) impose on the Bank any other condition regarding any LIBOR Rate or the Banks' maintenance thereof, and the Bank shall determine (which determination shall be conclusive, absent manifest error) that the result of the foregoing is to actually increase the cost to the Bank of making or maintaining any LIBOR Rates or to reduce the amount of principal or interest received by the Bank hereunder on any LIBOR Portion, then the Borrower shall pay to the Bank, on demand, such additional amounts as the Bank shall from time to time determine are sufficient to compensate and indemnify the Bank for such increased costs or reduced amounts.

(iv) The Borrower, by the execution of this Agreement, hereby requests a LIBOR Rate with an Interest Period of one month commencing on the date of this Agreement, for the entire amount of the Loan, and the Bank hereby accepts such request.

(v) From and after the Maturity Date or upon the occurrence and during the continuance of a Default under the Reimbursement Agreement, interest shall accrue on the unpaid principal balance of the Loan during any such period at an annual rate (the "**Default Rate**") equal to 5.00% plus the Floating Rate; provided, however, in no event shall the Default Rate exceed the maximum rate permitted by law. The interest accruing under this subparagraph shall be immediately due and payable by the Borrower to the Bank upon demand and shall be additional indebtedness evidenced, secured and guaranteed by the Documents. All references in the Reimbursement Agreement and the other Documents to the Default Rate shall be deemed to be references to the Default Rate as defined in this subparagraph.

(d) Payments of principal and interest due on the Loan, if not sooner declared to be due in accordance with the Documents, shall be made as follows:

(i) On December 1, 2007, and on the first day of each month thereafter through and including the month in which the Maturity Date occurs, interest accrued on the Loan shall be due and payable. In addition, interest accrued on any LIBOR Portion as of the date of termination, breakage or other disposition shall be due and payable in full on the date of such termination, breakage or disposition.

(ii) The unpaid principal balance of the Loan, if not sooner paid or declared to be due in accordance with the terms of the Documents, together with all accrued and unpaid interest thereon and any other amounts due and payable hereunder or under any of the Loan Documents shall be due and payable in full on the Maturity Date.

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(e) Interest on the Loan shall be calculated on the basis of a 360-day year and the actual number of days elapsed in any portion of a month in which interest is due. If any payment to be made by the Borrower on the Loan shall become due on a day other than a Business Day, such payment shall be made on the next succeeding Business Day and such extension of time shall be included in computing any interest in respect of such payment.

(f) The Loan shall be deemed to be indebtedness and an obligation arising under the Reimbursement Agreement, and the Loan shall therefore be a "Bank Reimbursement Obligation" as that term is defined in Section 1.1 of the Reimbursement Agreement and as it is used in the Reimbursement Obligation and the other Documents.

(g) The Reimbursement Agreement and the other Documents are hereby modified and amended to incorporate the foregoing provisions of this Section.

Section 3. Section 2.8(b) of Reimbursement Agreement Not to Apply. The provisions of Section 2.8(b) of the Reimbursement Agreement (which relate to the creation of a Debt Service Reserve Account and pledges of certain collateral) shall not apply from and after the date of this Agreement.

Section 4. Representations and Warranties. In order to induce the Bank to enter into this Agreement, the Borrower/Guarantor Parties hereby represent and warrant to the Bank as follows as of the date of this Agreement and if different, as of the date of the execution and delivery of this Agreement:

(a) The Borrower is a limited partnership duly organized, validly existing and in good standing under the laws of the State of Illinois, has all necessary power and authority to carry on its present business, and has full right, power and authority to enter into this Agreement, each of the Documents to which it is a party and the Previous Modifications, and to perform and consummate the transactions contemplated hereby and thereby.

(b) The Guarantor has full right, power and authority to enter into this Agreement and each of the Documents to which he is a party and the Previous Modifications and to perform and consummate the transactions contemplated hereby and thereby.

(c) This Agreement and each of the Documents and the Previous Modifications have been duly authorized, executed and delivered by such of the Borrower/Guarantor Parties as are parties thereto, and this Agreement and each of the Documents and the Previous Modifications constitute valid and legally binding obligations enforceable against such of the Borrower/Guarantor Parties as are parties thereto. The execution and delivery of this Agreement, the Documents and the Previous Modifications and compliance with the provisions thereof under the circumstances contemplated therein do not and will not conflict with or constitute a breach or violation of or default under the certificate of limited partnership or limited partnership agreement of the Borrower, or any agreement or other instrument to which any of the Borrower/Guarantor Parties are a party, or by which any of them is bound, or to which any of their respective properties are subject, or any existing law, administrative regulation, court order or consent decree to which any of them is subject.

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(d) The Borrower/Guarantor Parties are in full compliance with all of the terms and conditions of the Documents and the Previous Modifications to which they are a party, and no Potential Default or Event of Default has occurred and is continuing with respect to the Reimbursement Agreement or any of the Documents or the Previous Modifications.

(e) There is no litigation or administrative proceeding pending or threatened to restrain or enjoin the transactions contemplated by this Agreement or any of the Documents or the Previous Modifications, or questioning the validity thereof, or in any way contesting the existence or powers of any of the Borrower/Guarantor Parties, or in which an unfavorable decision, ruling or finding would adversely affect the transactions contemplated by this Agreement or any of the Documents or the Previous Modifications, or would result in any material adverse change in the financial condition, properties, business or operations of any of the Borrower/Guarantor Parties.

(f) The statements contained in the recitals to this Agreement are true and correct.

Section 5. Documents to Remain in Effect; Confirmation of Obligations; References. The Documents shall remain in full force and effect as originally executed and delivered by the parties, except as previously modified and amended by the Previous Modifications and as expressly modified and amended herein. In order to induce the Bank to enter into this Agreement, the Borrower/Guarantor Parties hereby (i) confirm and reaffirm all of their obligations under the Documents, as previously modified and amended by the Previous Modifications and as modified and amended herein; (ii) acknowledge and agree that the Bank, by entering into this Agreement, does not waive any existing or future default or event of default under any of the Documents, or any rights or remedies under any of the Documents, except as expressly provided herein; (iii) acknowledge and agree that the Bank has not heretofore waived any default or event of default under any of the Documents, or any rights or remedies under any of the Documents, except as expressly set forth in the Previous Modifications; and (iv) acknowledge, represent and warrant that they do not have any defense, set-off or counterclaim to the payment or performance of any of their obligations under the Documents, as previously modified and amended by the Previous Modifications and as modified and amended herein. All references in the Documents to any one or more of the Documents, or to the "Credit Documents," shall be deemed to refer to such Document, Documents or Credit Documents, as the case may be, as previously modified and amended by the Previous Modifications and as modified and amended by this Agreement.

Section 6. Certifications, Representations and Warranties. In order to induce the Bank to enter into this Agreement, the Borrower/Guarantor Parties hereby certify, represent and warrant to the Bank that all certifications, representations and warranties contained in the Documents and the Previous Modifications and in all certificates heretofore delivered to the Bank are true and correct as of the date as of the date of this Agreement and if different, as of the date of the execution and delivery of this Agreement, and all such certifications, representations and warranties are hereby remade and made to speak as of the date of this Agreement and if different, as of the date of the execution and delivery of this Agreement.

Section 7. Entire Agreement; No Reliance. This Agreement sets forth all of the covenants, promises, agreements, conditions and understandings of the parties relating to the

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subject matter of this Agreement, and there are no covenants, promises, agreements, conditions or understandings, either oral or written, between them relating to the subject matter of this Agreement other than as are herein set forth. The Borrower/Guarantor Parties acknowledge that they are executing this Agreement without relying on any statements, representations or warranties, either oral or written, that are not expressly set forth herein.

Section 8. Successors. This Agreement shall inure to the benefit of and shall be binding upon the parties and their respective successors, assigns and legal representatives.

Section 9. Severability. In the event any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 10. Amendments, Changes and Modifications. This Agreement may be amended, changed, modified, altered or terminated only by a written instrument executed by all of the parties hereto.

Section 11. Construction.

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

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

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

(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.

(e) The Borrower/Guarantor Parties and the Bank, and their respective legal counsel, have participated in the drafting of this Agreement, and accordingly the general rule of construction to the effect that any ambiguities in a contract are to be resolved against the party drafting the contract shall not be employed in the construction and interpretation of this Agreement.

Section 12. Execution of Counterparts. This Agreement 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.


Section 13. Governing Law. This Agreement is prepared and entered into with the intention that the law of the State of Illinois shall govern its construction and enforcement.

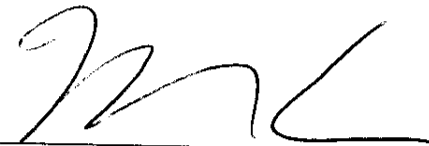
**[SIGNATURE PAGE(S) AND EXHIBIT(S),
IF ANY, FOLLOW THIS PAGE]**

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IN WITNESS WHEREOF, the parties have executed this instrument as of the date first above written.

SACRAMENTO DEVELOPMENT ASSOCIATES

By 
Morris Esformes, General Partner


Morris Esformes

LASALLE BANK NATIONAL ASSOCIATION

By _____
Printed Name: _____
Title: _____

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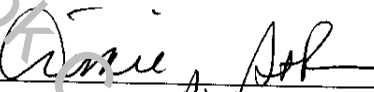
IN WITNESS WHEREOF, the parties have executed this instrument as of the date first above written.

SACRAMENTO DEVELOPMENT ASSOCIATES

By _____
Morris Esformes, General Partner

Morris Esformes

LASALLE BANK NATIONAL ASSOCIATION

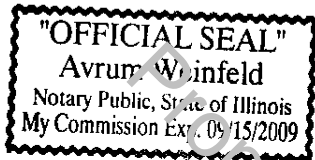
By 
Printed Name: Aimee St Pierre
Title: First Vice President

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 _____ day of November, 2007, by Morris Esformes, General Partner of Sacramento Development Associates, an Illinois limited partnership, on behalf of the limited partnership.



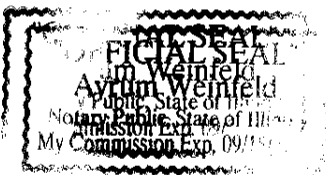
(Handwritten Signature)

 Printed Name:

 Notary Public

STATE OF ILLINOIS)
)
 COUNTY OF COOK) SS

The foregoing instrument was acknowledged before me this _____ day of November, 2007, by Morris Esformes.



(Handwritten Signature)

 Printed Name:

 Notary Public

STATE OF ILLINOIS)
)
 COUNTY OF COOK) SS

The foregoing instrument was acknowledged before me this _____ day of November, 2007, by _____, _____ of LaSalle Bank National Association, a national banking association, on behalf of the association.

 Printed Name:

 Notary Public

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STATE OF ILLINOIS)
)
COUNTY OF COOK) SS

The foregoing instrument was acknowledged before me this _____ day of November, 2007, by Morris Esformes, General Partner of Sacramento Development Associates, an Illinois limited partnership, on behalf of the limited partnership.

Printed Name: _____
Notary Public

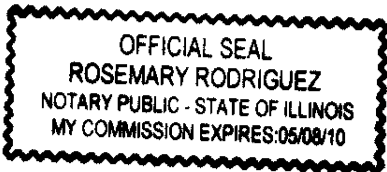
STATE OF ILLINOIS)
)
COUNTY OF COOK) SS

The foregoing instrument was acknowledged before me this _____ day of November, 2007, by Morris Esformes.

Printed Name: _____
Notary Public

STATE OF ILLINOIS)
)
COUNTY OF COOK) SS

The foregoing instrument was acknowledged before me this 13 day of November, 2007, by Amel St. Pierre, TVP of LaSalle Bank National Association, a national banking association, on behalf of the association.



Rosemary Rodriguez
Printed Name: ROSEMARY RODRIGUEZ
Notary Public

UNOFFICIAL COPY

EXHIBIT A

LEGAL DESCRIPTION OF THE PREMISES

THAT PART OF VACATED WEST MORSE AVENUE LYING WEST OF THE WEST LINE OF NORTH SACRAMENTO AVENUE AND EAST OF THE EAST LINE OF VACATED NORTH ALBANY AVENUE; ALSO LOTS 1 TO 5, BOTH INCLUSIVE, 11 TO 21, BOTH INCLUSIVE, LOT 22 (EXCEPT THE EAST 11.0 FEET OF THE SOUTH 85.0 FEET THEREOF) LOTS 23, 24 AND 25 (EXCEPT THE EAST 11.0 FEET OF SAID LOTS 23, 24 AND 25) IN BLOCK 1, ALSO ALL OF VACATED NORTH WHIPPLE STREET (EXCEPT THAT PART NOW DEDICATED AS NORTH WHIPPLE AVENUE BY DOCUMENT NUMBER 19422062), ALL IN COLLEGE GREEN, A SUBDIVISION OF PART OF THE WEST 112 OF THE NORTHWEST 114 OF SECTION 36, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 6840 NORTH SACRAMENTO AVENUE, CHICAGO, ILLINOIS

PERMANENT INDEX NUMBERS: 10-36-100-013-0000
10-36-121-001-0000
10-36-121-002-0000
10-36-121-003-0000
10-36-121-004-0000
10-36-121-005-0000
10-36-121-011-0000
10-36-121-012-0000
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