



**MODIFICATION AGREEMENT**

**THIS MODIFICATION AGREEMENT** (the "Modification Agreement") is dated as of the 16<sup>th</sup> day of November, 1998, by and among **LASALLE NATIONAL BANK**, as successor trustee to Columbia National Bank of Chicago, u/t/a dated April 1, 1995 and known as Trust No. 01-4889 and **HILLSIDE LIMITED PARTNERSHIP**, an Illinois limited partnership, as borrowers jointly and severally (collectively, "Borrower"), **SIGMUND LEFKOVITZ**, as guarantor ("Guarantor") and **COLE TAYLOR BANK**, an Illinois banking corporation, as lender ("Lender").

**WITNESSETH:**

**WHEREAS**, Borrower has executed and delivered to Lender that certain Promissory Note dated September 26, 1997 in the original principal sum of **SIX MILLION FIVE HUNDRED THOUSAND and 00/100 DOLLARS (\$6,500,000.00)**(the "Original Note");

**WHEREAS**, the Original Note is currently secured by, among other things, the following documents, executed by Borrower in favor of Lender:

- (i) a Mortgage, dated September 26, 1997 and recorded on October 2, 1997 in the Office of the Recorder of Deeds of Cook County, Illinois (the "Recorder's Office") as Document No. 97735638 (the "Mortgage") on certain real property commonly known as 4600 Frontage Road, Hillside, Illinois and legally described on Exhibit "A" attached hereto and made a part hereof (the "Premises"); and
- (ii) an Assignment of Rents, dated September 26, 1997 and recorded on October 2, 1997 as Document No. 97735639 (the "Assignment") on the Premises.

**WHEREAS**, Borrower desires to modify the interest rate of the Original Note and Lender is willing to consent to such change subject to the terms and provisions hereinafter provided.

**NOW THEREFORE**, in consideration of the mutual promises of the parties hereto, and upon the express conditions that the lien of the Mortgage is a valid, first and subsisting lien on the Premises and that the execution of this Modification Agreement will not impair the liens of the Mortgage and that there is no existing mortgage or other liens subsequent to the lien of the Mortgage, which have not been accepted by Lender (for breach of which conditions, or either of them, this Modification Agreement, at the sole election of Lender, shall not take effect and shall be void), **IT IS AGREED AS FOLLOWS:**

1. The parties represent and agree that the foregoing recitals are true and correct. All defined terms used herein and not otherwise defined shall have the meaning described as such term as set forth in the Loan Documents (as hereinafter defined).

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2. The interest rate of the Original Note is hereby decreased from eight percent (8.0%) per annum to seven and one half percent (7.5%) per annum, for the two-year period commencing on November 1, 1998 and ending on October 31, 2000. From and after November 1, 2000, the interest payable on the Original Note shall again be eight percent (8.0%) per annum. Notwithstanding anything herein to the contrary, the interest payable on the Original Note shall continue to be calculated on the basis of a 20-year amortization period. The monthly payment of principal and interest for the foregoing two-year period shall be equal to Fifty Two Thousand Three Hundred Sixty Six and 56/100 Dollars (\$52,366.56). From and after November 1, 2000, the monthly payment of principal and interest shall be equal to Fifty Four Thousand Three Hundred Sixty Five and 40/100 Dollars (\$54,365.40).

3. Lender shall cause this Modification Agreement to be recorded with the Recorder's Office.

4. The Original Note and all other instruments executed by Borrower in connection with the Original Note, including, but not limited to, the Mortgage and the Assignment and that certain Guaranty dated September 26, 1997 executed by Sigmund Lefkowitz (the "Guaranty") (collectively, the "Loan Documents"), are hereby amended as herein set forth and the Loan Documents shall, as amended, continue to secure the obligations and liabilities evidenced by the Original Note. All references in the Loan Documents to the "Note" shall be deemed to be a reference to the Original Note, as amended herein.

5. Except for the modifications stated herein, the Original Note, the Mortgage, the Assignment, the Guaranty and the other Loan Documents are not otherwise changed, modified or amended.

6. Contemporaneously with the execution of this Modification Agreement by Lender, Borrower shall pay to Lender the sum of Lender's legal fees, title charges and closing costs relating to this Modification Agreement.

7. The Premises shall remain in all events subject to the lien, charge or encumbrance of the Mortgage, or conveyance of title (if any) effected thereby, and nothing herein contained, and nothing done pursuant hereto, shall affect or be construed to effect the lien, charge or encumbrance of, or warranty of title in, or conveyance effected by the Mortgage, or the priority thereof over liens, charges, encumbrances or conveyances, or, except as expressly provided herein, to release or affect the liability of any party or parties whomsoever may now or hereafter be liable under or on account of the Original Note and/or the Loan Documents, nor shall anything herein contained or done in pursuance thereof affect or be construed to affect any other security or instrument, if any, held by Lender as security for or evidence of the aforesaid indebtedness.

8. This Modification Agreement shall extend to and be binding upon the parties hereto, their heirs, personal representatives, successors and assigns.

9. Borrower and Guarantors hereby ratify and confirm their respective obligations and liabilities under the Original Note, the Mortgage, the Assignment, the Guaranty and the other Loan Documents, as hereby amended, and the liens and security interest created thereby, and acknowledge that as of the date hereof they have no actual knowledge of any defenses, claims or set-offs against the enforcement by Lender of the respective obligations and liabilities of Borrower under the Original Note, the Mortgage, the Assignment, the Guaranty and the other Loan Documents, as hereby amended.

10. This Modification Agreement shall, in all respects, be governed by and construed in accordance with the laws of the State of Illinois, including all matters of construction, validity and performance.

11. This Modification Agreement constitutes the entire agreement between the parties with respect to the aforesaid modification and shall not be amended or modified in any way except by a document in writing executed by all of the parties thereto.

12. This Modification Agreement is executed by LASALLE NATIONAL BANK, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred and vested in her as such Trustee (and said trustee hereby warrants that she possesses full power and authority to execute this Modification Agreement), and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on said trustee personally to pay any indebtedness accruing hereunder, or to perform any covenant, either express or implied, herein contained, all such liability, if any being expressly waived by Lender and any person now or hereafter claiming any right or security hereunder, and that so far as said Trustee personally is concerned, the legal holder or holders of the Note and the owner(s) of any indebtedness accruing thereunder shall look solely to the property conveyed by the Mortgage and the Loan Documents for the payment of the Note.

IN WITNESS WHEREOF, the undersigned have caused this Modification Agreement to be executed as of the date first above written.

**LENDER:**

**COLE TAYLOR BANK,**  
an Illinois banking corporation

By: *[Signature]*  
Its: V.P.

**BORROWER:**

**LASALLE NATIONAL BANK,**  
as Trustee as aforesaid *and not personally,*

By: *[Signature]*  
Its: ASSISTANT VICE PRESIDENT

**HILLSIDE LIMITED PARTNERSHIP,**  
an Illinois general partnership

By: Sigmund Lefkowitz, Trustee under  
Sigmund Lefkowitz Declaration of  
Trust u/a/d December 15, 1987, its  
sole general partner

By: *[Signature]*  
Sigmund Lefkowitz, Trustee

**GUARANTOR:**

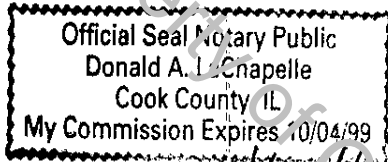
*[Signature]*  
Sigmund Lefkowitz

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 JOEL Gordon personally known to me as Vice President of **COLE TAYLOR BANK**, and 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 V.P. of said corporation, pursuant to authority, given by the Board of Directors of said corporation, as his own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 16<sup>th</sup> day of November, 1998.

Donald A La Chapelle  
Notary Public



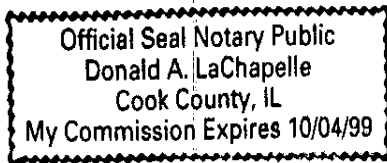
My Commission Expires: 10-4-99

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 Sigmund Lefkovitz, personally known to me as Trustee of under Sigmund Lefkovitz Declaration of Trust u/a/d December 15, 1987, the general partner of **HILLSIDE LIMITED PARTNERSHIP**, an Illinois general partnership, and 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 Trustee, pursuant to authority given by the trust agreement of said trust, as his own free and voluntary act and as the free and voluntary act of said trust, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 16<sup>th</sup> day of November, 1998.

Donald A La Chapelle  
Notary Public

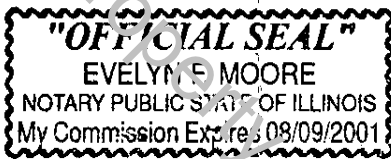


My Commission Expires: 10-4-99

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 ROSEMARY COLLINS personally known to me to be the ASSISTANT VICE PRESIDENT of LASALLE NATIONAL BANK, as Trustee, and the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as Trustee, pursuant to authority given under that certain Trust Agreement herein described, as Trustee's free and voluntary act for the uses and purposes therein set forth.

Given under my hand and notarial seal this 16 day of November, 1998.



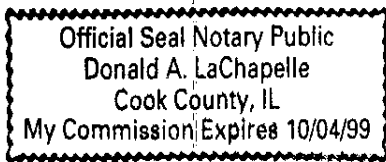
*Evelyn E. Moore*  
Notary Public

My Commission Expires: \_\_\_\_\_

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 SIGMUND LEFKOVITZ, personally appeared before me this day and subscribed his name to the foregoing instrument for the uses and purposes therein stated.

Given under my hand and notarial seal this 16<sup>th</sup> day of November, 1998.



*Donald A. LaChapelle*  
Notary Public

My Commission Expires: 10-4-99

EXHIBIT "A"

THAT PART OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:  
 COMMENCING AT THE SOUTHWEST CORNER OF THE NORTHWEST 1/4; THENCE NORTH 00 DEGREES 04 MINUTES 43 SECONDS EAST, 1324.21 FEET; THENCE NORTH 89 DEGREES 35 MINUTES 43 SECONDS EAST, 954.00 FEET TO A SET 1/2" IRON ROD ON THE NORTHEASTERLY RIGHT OF WAY LINE OF THE DWIGHT D. EISENHOWER EXPRESSWAY (A 370 FOOT RIGHT OF WAY), SAID IRON ROD BEING THE POINT OF BEGINNING OF THE HEREIN DESCRIBED TRACT; THENCE NORTH 89 DEGREES 35 MINUTES 43 SECONDS EAST, 691.10 FEET; THENCE SOUTH 00 DEGREES 24 MINUTES 17 SECONDS EAST AT RIGHT ANGLES TO THE PRECEDING COURSE, A DISTANCE OF 165.00 FEET; THENCE SOUTH 89 DEGREES 35 MINUTES 43 SECONDS WEST AT RIGHT ANGLES TO THE PRECEDING COURSE, A DISTANCE OF 65.00 FEET; THENCE SOUTH 00 DEGREES 24 MINUTES 17 SECONDS EAST AT RIGHT ANGLES TO THE PRECEDING COURSE, A DISTANCE OF 153.17 FEET TO A POINT ON THE NORTHEASTERLY RIGHT OF WAY LINE OF THE DWIGHT D. EISENHOWER EXPRESSWAY, SAID POINT ALSO BEING ON A CURVE CONCAVE SOUTHWESTERLY; THENCE ALONG THE NORTHEASTERLY LINE OF SAID EXPRESSWAY, BEING A CURVE TO THE LEFT HAVING A RADIUS OF 4029.83 FEET AND SUBTENDING A CHORD OF LENGTH 792.31 FEET AND BEARING NORTH 63 DEGREES 27 MINUTES 57 SECONDS WEST, FOR AN ARC DISTANCE OF 703.20 FEET TO THE POINT OF BEGINNING. IN COOK COUNTY, ILLINOIS

**COOK COUNTY**  
**RECORDER**  
**JESSE WHITE**  
**CLERK'S OFFICE**

**COOK COUNTY**  
**RECORDER**  
**JESSE WHITE**  
**SKOKIE OFFICE**

Cook County Clerk's Office

P.I.N.: 15-17-101--14-0000

COMMON ADDRESS: 4600 FRONTAGE ROAD, HILLSIDE, ILLINOIS



THIS INSTRUMENT PREPARED BY  
 AND AFTER RECORDING RETURN TO:

Brian L. Deveau, Esq.  
 Deveau & Deveau  
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 Park Ridge, Illinois 60068