022586 MTC:kl 1819R
Northpoint

86 082 098

FIRST AMENDMENT TO
MORTGAGE AND OTHER LOAN DOCUMENTS

16 00

THIS FIRST AMENDMENT TO MORTGAGE AND OTHER LOAN DOCUMENTS is entered into as of this 7th day of January, 1986 by and among LASALLE NATIONAL BANK, not personally, but solely as Trustee under Trust Agreement dated October 1, 1961 and known as Trust No. 28684 ("Mortgagor"), JOSEPH J. FREED ("Freed"), and JOSEPH J. FREED AND ASSOCIATES, INC., an Illinois corporation (the "Corporation"), to and for the benefit of the EXCHANGE NATIONAL BANK OF CHICAGO, a national banking association ("Mortgagee").

RECITALS:

A. Freed and the Corporation, jointly and severally, are justly indebted to Mortgagee in the principal sum of EIGHTEEN MILLION AND NO/100 DOLLARS ($18,000,000) evidenced by a certain Mortgage Note (the "Note") dated November 1, 1983, made by Freed and the Corporation, jointly and severally, and payable to the order of and delivered to Mortgagee in the original principal amount of $12,000,000, as amended by a First Amendment to Mortgage Note of even date herewith made by Freed and the Corporation, jointly and severally, to and for the benefit of Mortgagee, which First Amendment increased said principal amount to $18,000,000 and granted to Freed and the Corporation an option to extend the maturity date thereof from November 8, 1986 to November 28, 1987 (the Note, as amended by said First Amendment, is herein referred to as the "Amended Note").

B. The Amended Note evidences proceeds of a Loan (the "Loan") to be disbursed by Mortgagee to Freed and the Corporation pursuant to the terms and provisions of a certain Loan Agreement dated November 1, 1983 among Freed, the Corporation and Mortgagee, as amended by a First Amendment to Loan Agreement of even date herewith among Freed, the Corporation and Mortgagee (said Loan Agreement, as amended by said First Amendment, is herein referred to as the "Amended Loan Agreement").

C. The Amended Note is secured, among other things, by the following (collectively, the "Loan Documents"):

(i) Mortgage (the "Mortgage") dated November 1, 1983 made by Mortgagor in favor of Mortgagee and recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document No. 26858750. Said Mortgage covers certain property (the "Property") located in Cook County, Illinois and legally described in Exhibit A attached hereto and made a part hereof;

(ii) Security Agreement (Chattel Mortgage) dated November 1, 1983 made by Mortgagor, Freed, [redacted], the Corporation and others to Mortgagee; and

(iii) Combined Security Agreement and Assignment of Beneficial Interest in Land Trust dated November 1, 1983 made by Freed and Joyce Freed to Mortgagee.

D. Freed and the Corporation have requested that Mortgagee increase the amount of the Loan from $12,000,000 to $18,000,000 and grant to Freed and the Corporation an option to extend the maturity date of the Note from November 8, 1986 to November 28, 1987. Mortgagee has agreed to so increase the Loan and so grant said option, subject to Mortgagor, Freed, Joyce Freed, the Corporation and others agreeing to the terms and conditions contained in this First Amendment to Mortgage and other Loan Documents and the First Amendment to Mortgage Note, the First Amendment to Loan Agreement, the First Amendment to Mortgage and other Loan Documents and the First Amendment to Fee and Leasehold

Mortgage and other Loan Documents being executed and delivered by Mortgagor, the Corporation, Freed and others to Mortgagee concurrently herewith.

NOW THEREFORE, in order to induce Mortgagee to increase the amount of the Loan from $12,000,000 to $18,000,000, and to grant to Freed and the Corporation an option to extend the maturity date of the Note from November 8, 1986 to November 28, 1987, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagor, Freed, [redacted] and the Corporation hereby agree as follows:

1. The Recitals set forth above are hereby incorporated herein and made a part hereof.

2. The first paragraph of the Mortgage is hereby amended as follows:

(a) The amount "Twelve Million and No/100 Dollars ($12,000,000)" contained in the fourth and fifth lines thereof is deleted and the amount "Eighteen Million and No/100 Dollars ($18,000,000)" is substituted in lieu thereof.

(b) The following is added after the date "November 8, 1986" contained in the thirteenth line thereof:

"Nothwithstanding anything contained herein to the contrary, Maker shall have the right to extend said maturity date from November 8, 1986 to November 28, 1987, subject to the terms and conditions contained in Paragraph 7 of that certain First Amendment to Loan Agreement dated January 7, 1986 among Joseph J. Freed, the Corporation and Mortgagee."

3. Paragraph 13(a) of the Mortgage is hereby amended by deleting clause (iii) thereof and the reference to (iii) in the fourth to the last line thereof.

4. Paragraph 27 of the Mortgage is hereby amended by deleting the thirty-ninth through the forty-third lines contained on page 17 and substituting the following in lieu thereof:

"Mortgagee the sum of $8,960,000; a sale or agreement for sale of an improved out-lot contained in the Premises which is then subject to a Qualified Lease, at the closing of which Mortgagor pays to Mortgagee an amount equal to $8,960,000, multiplied by a fraction, the numerator of which is the annualized "Net Operating Income" (as said term is defined in the Amended Loan Agreement) for such out-lot and the denominator of which is the annualized "Net Operating Income" for the Premises;".

5. The Mortgage and the other Loan Documents are hereby amended to secure the obligations and liabilities evidenced by the Amended Note. All references contained in the Mortgage and the other Loan Documents to an indebtedness of $12,000,000 are hereby amended to refer to an indebtedness of $18,000,000.

6. All references to the "Note" contained in the Mortgage and the other Loan Documents shall be deemed to refer to the Amended Note.

7. All references to the "Loan Agreement" contained in the Mortgage and the other Loan Documents shall be deemed to refer to the Amended Loan Agreement.

8. All references to the "Mortgage" contained in the Amended Note, the Amended Loan Agreement and the other Loan Documents shall be deemed to refer to the Mortgage, as amended by this First Amendment.

9. All references to the "Loan Documents" (other than the Mortgage) contained in the Amended Note, the Amended Loan Agreement and the Mortgage shall be deemed to refer to the Loan Documents, as amended by this First Amendment and the First Amendment to Mortgage and other Loan Documents and the First Amendment to Fee and Leasehold Mortgage and other Loan Documents described in Recital D above.

10. Mortgagor, Freed and the Corporation hereby ratify and confirm the Mortgage and the other Loan Documents, as amended by this First Amendment, and the liens and security interests created thereby, and acknowledge that they have no defenses or claims for set-off against the enforcement by Mortgagee of the respective obligations and liabilities of Mortgagor, Freed and the Corporation thereunder.

11. This First Amendment shall be binding on Mortgagor, Freed, the Corporation and their respective heirs, legatees, legal representatives, successors and assigns, and shall inure to the benefit of Mortgagee, its successors and assigns.

12. Except as expressly provided herein, the Mortgage and the other Loan Documents shall remain in full force and effect in accordance with their respective terms.

13. This First Amendment is executed by LaSalle National Bank, not personally, but solely as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in said Trustee, and it is expressly understood and agreed that nothing in this First Amendment shall be construed as creating any personal liability on said Trustee to perform any covenant, either express or implied herein contained, all such liability, if any, being expressly waived by Mortgagee and by every person now or hereafter claiming any right or security hereunder.

IN WITNESS WHEREOF, this First Amendment has been entered into as of the date first above written.

LASALLE NATIONAL BANK, not personally, but solely as Trustee as aforesaid

By: _____
Title: ASST VICE PRESIDENT
Attest: _____
Title: ASSISTANT SECRETARY

_____
JOSEPH J. FREED

JOSEPH J. FREED AND ASSOCIATES, INC., an Illinois corporation

By: _____
Title: Pres
Attest: _____
Title: Sec.

THIS INSTRUMENT PREPARED BY AND
AFTER RECORDING SHOULD BE RETURNED TO:
Merle Teitelbaum Cowin, Esq.
Greenberger, Krauss & Jacobs, Chartered
180 North LaSalle Street, Suite 2700
Chicago, Illinois 60601

BOX 333 - HV

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Rosemary Collins, a Notary Public in and for said County, in the State aforesaid, do hereby certify that James A. Clark, the [illegible] of LaSalle National Bank (the "Bank"), and [illegible], the [illegible] of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such [illegible] and [illegible], respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth; and the said [illegible] then and there acknowledged that he, as custodian of the seal of said Bank, did affix the seal of said Bank to 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 28th day of February, 1986.

Rosemary Collins
NOTARY PUBLIC

(SEAL)

My commission expires: Jan 2, 1989

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Loretta Eberhardt, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Joseph J. Freed, who is 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 he signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 27th day of February, 1986.

Loretta Eberhardt
NOTARY PUBLIC

(SEAL)

My commission expires: 12-5-87

86 082 098

8 6 0 8 2 0 9 8

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Loretta Eberhardt, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Joseph J Freed, the President of Joseph J. Freed and Associates, Inc. (the "Corporation"), and Scott Sternfeld, the Secretary of said Corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their 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 27th day of February, 1986

Loretta Eberhardt
NOTARY PUBLIC

(SEAL)

My commission expires: 12-5-87

COOK COUNTY, ILLINOIS
FILED FOR RECORD

1986 FEB 28 PM 1:36

86082098

86 082 098

8 6 0 8 2 0 9 8

CONSENT

FOR VALUABLE CONSIDERATION, EXCHANGE NATIONAL BANK OF CHICAGO, the holder of the Amended Note secured by the Mortgage as herein amended, hereby consents and agrees to the foregoing First Amendment to such Mortgage.

Dated as of January 7, 1986.

EXCHANGE NATIONAL BANK OF CHICAGO

ATTEST: Philip A. Jones

Title: Vice Pres.

By: [illegible]

Title: Vice President

STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

I, NORMA RAMIREZ, a Notary Public in and for said County, in the State aforesaid, do hereby certify that MARY B SMITH, the Vice President of Exchange National Bank of Chicago (the "Bank"), and PHILIP A. JONES, the Vice President of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and [illegible], respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth; and the said Vice President then and there acknowledged that he, as custodian of the seal of said Bank, did affix the seal of said Bank to 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 28 day of February, 1986.

Norma Ramirez
NOTARY PUBLIC

(SEAL)

My commission expires: My Commission Expires November 3, 1989

86 082 098

EXHIBIT A

LOT 1 OF NORTHGATE SHOPPING CENTER SUBDIVISION OF PART OF THE EAST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 17, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, EXCEPT THAT PART OF LOT 1 DEFINED AS FOLLOWS: COMMENCING AT THE NORTH WEST CORNER OF SAID LOT 1; THENCE SOUTHWARD ALONG THE WESTERLY LINE OF SAID LOT 1. BEING THE EASTERLY LINE OF ARLINGTON HEIGHTS ROAD, SOUTH 1 DEGREES 50 MINUTES 41 SECONDS EAST, A DISTANCE OF 73.57 FEET; THENCE SOUTH 00 DEGREES 17 MINUTES 45 SECONDS EAST, A DISTANCE OF 470.00 FEET; THENCE SOUTH 13 DEGREES 57 MINUTES 59 SECONDS EAST, A DISTANCE OF 40.00 FEET; THENCE SOUTH 33 DEGREES 05 MINUTES 01 SECONDS EAST, A DISTANCE OF 37.43 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 33 DEGREES 05 MINUTES 01 SECONDS EAST, A DISTANCE OF 7.57 FEET, THENCE SOUTHEASTERLY ALONG A LINE BEING 50.00 FEET NORTHEASTERLY OF AND PARALLEL WITH THE CENTERLINE OF RAND ROAD, SOUTH 48 DEGREES 24 MINUTES 05 SECONDS EAST, A DISTANCE OF 389.47 FEET, THENCE SOUTH 50 DEGREES 47 MINUTES 20 SECONDS EAST A DISTANCE 48.01 FEET; THENCE NORTH 48 DEGREES 24 MINUTES 05 SECONDS WEST, A DISTANCE OF 444.74 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

86 082 098

03-17-301-017; -019; -020; -021; -022

Northpoint Shopping Center
Vista Road Wheeling Township