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SECOND MODIFICATION AGREEMENT

This Second Modification Agreement is made as of this 9th day of November, 1987 by and among LaSalle National Bank, a national banking association, not personally but as Trustee under a Trust Agreement dated October 3, 1984 and known as Trust Number 108977 ("Trust 108977") with a mailing address at 135 S. LaSalle Street, Chicago, Illinois 60690, LaSalle National Bank, a national banking association, not personally but as Trustee under Trust Agreement dated October 3, 1984 and known as Trust Number 108978 ("Trust 108978", with Trust 108977 and Trust 108978 collectively hereinafter referred to as "Borrower") with a mailing address at 135 S. LaSalle Street, Chicago, Illinois 60690 and Chemical Bank, a New York Banking corporation ("Lender") with a mailing address at 633 Third Avenue, New York, New York 10017, Attention: Lauri M. Michel Real Estate Division/7th Floor.

RECITALS:

A. Borrower has previously executed and delivered to Lender a certain Mortgage Note dated November 2, 1984 in the principal amount of \$1,500,000.00, as modified by that certain "First Modification Agreement" (hereinafter defined) dated November 18, 1986 (the "Note").

B. To secure the Note, Trust 108977 has previously executed and delivered to Lender a certain Mortgage dated November 2, 1984 recorded in the Office of the Recorder of Deeds, Cook County, Illinois (the "Recorder's Office") on November 8, 1984 as Document Number 27329481, as amended by that certain Modification Agreement dated November 18, 1986 (hereafter referred to as the "First Modification Agreement") recorded in the Recorder's Office on November 25, 1986 as document Number 86561903 (the "Trust 108977 Mortgage") and a certain Collateral Assignment of Leases and Rents dated November 2, 1984 recorded in the Recorder's Office on November 8, 1984 as Document Number 27329482, as amended by the First Modification Agreement (the "Trust 108977 Assignment").

C. To secure the Note, Trust 108978 has previously executed and delivered to Lender a certain Mortgage dated November 2, 1984 recorded in the Recorder's Office on November 8, 1984 as Document Number 27329480, as amended by the First Modification Agreement (the "Trust 108978 Mortgage") and a certain Collateral Assignment of Leases and Rents dated November 2, 1984 recorded in the Recorder's Office on November 8, 1984 as Document Number 27329483, as amended by the First Modification Agreement (the "Trust 108978 Assignment").

D. The Note, Trust 108977 Mortgage, Trust 108977 Assignment, Trust 108978 Mortgage, Trust 108978 Assignment and certain other Loan Documents as described in either or both of Exhibits A to the Trust 108978 Mortgage and Trust 108978 Mortgage are collectively referred to herein as the "Loan Documents". The Trust 108977 Mortgage and Trust 108977 Assignment encumber the real estate described in Exhibit A attached hereto and made a part hereof. The Trust 108978 Mortgage and Trust 108978 Assignment encumber the real estate described in Exhibit B attached hereto and made a part hereof.

E. Borrower has requested that Lender extend the Maturity Date (as defined in the Note) of the Note to and including November 8, 1988 and Lender has agreed to so extend such Maturity Date subject to the terms and provisions of this Second Modification Agreement.

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NOW, THEREFORE, in consideration of the Recitals and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower and Lender do hereby agree that:

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

2. The "Maturity Date" of the "Loan" (as such terms are defined in the Note) shall be deemed to be November 8, 1988 and the Loan Documents are hereby amended to reflect such new Maturity Date.

3. Borrower acknowledges and agrees that this Second Modification Agreement shall be of no force or effect and the Maturity Date of the Loan shall not be extended to November 8, 1988 unless and until:

(a) This Second Modification Agreement has been executed by Borrower and delivered to and accepted and executed by Lender in the State of New York and recorded in the Recorder's Office;

(b) Chicago Title Insurance Company shall have delivered to Lender an endorsement to its Policy No. 6974383 dated November 9, 1984, which endorsement shall (i) insure the validity and priority of each of the Trust 108977 Mortgage and the Trust 108978 Mortgage, as amended by this Second Modification Agreement; and (ii) disclose no Schedule B-1 Exceptions other than those set forth in said Policy or approved in writing by Lender's legal counsel; and

(c) Lender shall have received a ratification and confirmation of each Guaranty of Repayment (as described in Exhibit A to each of the Trust 108977 Mortgage and Trust 108978 Mortgage) from each of the respective guarantors thereunder.

4. To induce Lender to enter into this Second Modification Agreement, Borrower hereby represents, acknowledges and agrees that it does not now have or hold any defense to the performance of any of its obligations under any of the Loan Documents or any claim against Lender which might be set off or credited against any payments due under any of the Loan Documents.

5. In all other respects, except as amended hereby, Trust 108977 and Lender do hereby ratify and confirm the content of the Note, the Trust 108977 Mortgage, the Trust 108977 Assignment and the other Loan Documents and Trust 108978 and Lender do hereby ratify and confirm the content of the Note, the Trust 108978 Mortgage, the Trust 108978 Assignment and the other Loan Documents.

6. This Second Modification Agreement is executed and delivered by LaSalle National Bank, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee, provided that said Bank hereby personally warrants that it possesses full power and authority to execute and deliver the same. It is expressly understood and agreed that nothing contained in this Second Modification Agreement shall be construed as creating any liability on said Bank personally to pay the indebtedness secured by the Loan Documents as modified by this Second Modification Agreement or any interest that may accrue thereon or to perform any covenant, express or implied, contained herein, all such personal liability, if any, being expressly waived by Lender and by every person now or hereafter claiming any right or security hereunder.

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IN SENATE  
JANUARY 11, 1901

REPORT  
OF THE  
COMMISSIONERS OF THE  
LAND OFFICE

IN RESPONSE TO A RESOLUTION  
PASSED BY THE SENATE  
MAY 15, 1899

RELATIVE TO THE  
LANDS BELONGING TO THE STATE

AND TO THE  
MANNER OF DISPOSING OF THEM

AND TO THE  
MANNER OF IMPROVING THEM

AND TO THE  
MANNER OF LEASING THEM

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AND TO THE  
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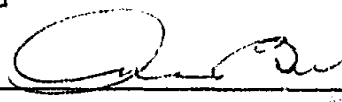
AND TO THE  
MANNER OF TRANSFERRING THEM

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IN WITNESS WHEREOF, the undersigned have caused this Second Modification Agreement to be executed the day and year first above written.

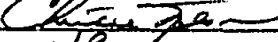
LASALLE NATIONAL BANK, not personally, but as Trustee as aforesaid

By:   
Its: ASSISTANT VICE PRESIDENT


ATTEST:

  
Its: ASSISTANT SECRETARY

CHEMICAL BANK, a New York banking corporation

By:   
Its: JP

ATTEST:

  
Its: ASSEC

THIS INSTRUMENT WAS PREPARED BY  
AND SHOULD BE RETURNED TO:

Robert H. Shadur, Esq.  
Coffield Ungaretti Harris & Slavin  
3500 Three First National Plaza  
Chicago, Illinois 60602  
(312) 977-4400

BOX 333-WJ

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STATE OF ILLINOIS )  
COUNTY OF COOK ) SS.

I, Marla Frennaria, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Cerline Bek, ASSISTANT VICE PRESIDENT of LaSalle National Bank, a National Banking Association, as Trustee as aforesaid, and Rosemary Collins, ASSISTANT SECRETARY of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such ASSISTANT VICE PRESIDENT and ASSISTANT SECRETARY, respectively, appeared before me this day in person and severally acknowledged that they signed and delivered the same instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as Trustee for the uses and purposes therein set forth; and the said ASSISTANT SECRETARY then and there did acknowledge 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, as Trustee, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 24 day of Nov., 1987

Marla Frennaria  
Notary Public

My Commission Expires:  
4-28-90

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STATE OF NEW YORK )  
                          )     SS.  
COUNTY OF NEW YORK )

I, CANDACE SHREEVES, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that CHRISTINE M. NELSON, VICE PRES. of Chemical Bank, a New York banking corporation, and LAUREN M. MICHEL, ASSOCIATE 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 respective officers, appeared before me this day in person and severally acknowledged that they signed and delivered the same instrument as their own free and voluntary act and as the free and voluntary act of said corporation, as and for the uses and purposes therein set forth; and the latter officer also then and there acknowledged that (s)he, as custodian of the corporate seal of said corporation, affixed the same to the foregoing instrument as his/her free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes set forth therein.

Given under my hand and notarial seal this 1st day of December, 1987

Candace Shreeves  
Notary Public

My Commission Expires:

CANDACE SHREEVES  
Notary Public, State of New York  
NO. 03-8908280  
Qualified in Bronx County  
Commission Expires October 31, 1988

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## EXHIBIT A

Lots 3 and 4 in Block 1 in Wolcott's Addition to Chicago in the East 1/2 of Section 9, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

### COMMON ADDRESS:

The North side of Kinzie St. between Dearborn and  
State Streets  
Chicago, Illinois

P.I.N.: 17-09-262-015 *Lot 4*  
17-09-262-016 *Lot 3*  
*. 10. 30*

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## EXHIBIT B

Lots 6, 7 and 8 in Block 1 in Wolcott's Addition to Chicago in Section 9, Township 39 North, Range 14 East of the Third Principal Meridian also known as the North East corner of Dearborn and Kinzie Streets, in Cook County, Illinois.

### COMMON ADDRESS:

Northeast Corner of Dearborn and Kinzie Streets  
Chicago, Illinois

P.I.N.: 17-09-262-012 <sup>B.B.</sup> *all*

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COUNTY OF COOK  
CLERK OF COURTS

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