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Property Address: 4180 MARINE DRIVE, CHICAGO, ILLINOIS
Permanent Tax Number: 141-16-203-025

PREPARED BY:
Freeman, Cohen & Kasanov
2 North LaSalle Street
Suite 1400
Chicago IL 60602

RETURN TO:
Freeman, Cohen & Kasanov
2 North LaSalle Street
Suite 1400
Chicago IL 60602

MODIFICATION AGREEMENT

CFC 913-1 11/7/88 12/8/88 12/9/88 12/13/88 9131X0ZX.811

THIS MODIFICATION AGREEMENT is entered into as of December 21, 1988 by and between AMERICAN NATIONAL BANK AND TRUST COMPANY, not personally, but as Trustee under Trust Agreement dated February 15, 1983 and known as Trust No. 56893 ("Mortgagor"), KRUPP REALTY LIMITED PARTNERSHIP - V, a Massachusetts Limited Partnership ("Krupp") and MUTUAL TRUST LIFE INSURANCE COMPANY, ("Mortgagee").

WITNESSETH:

WHEREAS, Mortgagor has executed and delivered to COHEN FINANCIAL CORPORATION ("Cohen") its promissory note ("Note") in the principal sum of THREE MILLION FIVE HUNDRED THOUSAND DOLLARS (\$3,500,000.00); and

WHEREAS, the Note is secured by a certain mortgage ("Mortgage") from Mortgagor bearing even date therewith and recorded as Document 8622103, by an assignment of rents and leases ("Assignment") from Mortgagor and Krupp bearing even date therewith and recorded as Document 8622104 and by a security agreement ("Agreement") from Krupp bearing even date therewith, the security interest created thereby having been perfected by the filing of a financing statement with the Recorder of Cook County Illinois as Document 86U14784 and by the filing of a financing statement with the Secretary of State of Illinois as Document 2147690; and

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WHEREAS, the Note has been endorsed by Cohen Financial Corporation to Mortgagee; and

WHEREAS, the Mortgage, Assignment, and said financing statements as well as the financing statement filed with the Recorder of Deeds of Cook County Illinois as Document 86U14785 and as well as the financing statement filed with the Secretary of State of Illinois as Document 2147691 have been assigned by Cohen Financial Corporation to Mortgagee;

WHEREAS, Borrower and Krupp have requested Mortgagee to lend to Borrower the sum of ONE MILLION ONE HUNDRED THOUSAND DOLLARS (\$1,100,000.00) (the "New Amount") and has agreed that the New Amount shall be evidenced and secured by the Note, Mortgage, Assignment and Agreement referred to above;

WHEREAS, Mortgagor has executed and delivered to Mortgagee its restated promissory note (the "Restated Note") in the principal amount of FOUR MILLION FIVE HUNDRED FIFTEEN THOUSAND FIVE HUNDRED SIXTY DOLLARS AND FOUR CENTS (\$4,515,560.04) being the sum of THREE MILLION FOUR HUNDRED FIFTEEN THOUSAND FIVE HUNDRED SIXTY DOLLARS AND FOUR CENTS (\$3,415,560.04) (which amount of \$3,415,560.04 is the unpaid principal balance evidenced by the original Note in the amount of \$3,500,000.00 referred to above and which amount of \$3,415,560.04 is hereinafter referred to as the "Existing Amount") plus the New Amount; and

WHEREAS, Mortgagor and Mortgagee have agreed that the Existing Amount and New Amount shall be evidenced by the Restated Note and secured by the Mortgage, Assignment and Agreement.

NOW, THEREFORE, in consideration of the mutual promises and agreements herein contained and for other good and valuable considerations the receipt whereof is hereby acknowledged, Mortgagor and Mortgagee do hereby agree as

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follows:

1. The foregoing recitals are incorporated herein by this reference.
2. The Mortgage, Assignment and Agreement and the sums secured thereby are good and valid and free from all defenses and off-sets.
3. Wherever the term "Note" is used in the Mortgage said term shall mean the Restated Note as that term is defined herein and the Mortgage shall secure payment of the principal sum of \$4,515,560.04 and interest in accordance with the terms, provisions and limitations of said Mortgage, as modified herein, including the payment of any prepayment premiums referred to in the Restated Note as well as the performance of the covenants and agreements contained by the Mortgagor in the Mortgage. Further, any reference in said Assignment to the "Note" shall mean the Restated Note as that term is defined herein and said Assignment shall secure the Restated Note. Further, wherever the term "Note" is used in said Agreement said term shall refer to the Restated Note.

Except for the modifications contained herein said Mortgage, said Assignment and said Agreement shall remain unmodified and in full force and effect.

THIS MODIFICATION AGREEMENT is executed by Mortgagor, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon in vested in it as such Trustee (and the undersigned hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on Borrower or Krupp personally to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by every person now or hereafter claiming any

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if any, being expressly waived by every person now or hereafter claiming any right or security hereunder.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed as of the day and year first above written.

MUTUAL TRUST LIFE INSURANCE CO.

COMPANY

ATTEST:

By: W. K. [Signature]
Its: Notary

By: [Signature]
Its: Vice President

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but as Trustee as aforesaid

ATTEST:

By: _____
Its: _____

By: _____
Its: _____

KRUPP REALTY LIMITED PARTNERSHIP - V, a Massachusetts limited partnership by a general partner thereof

KRUPP CORPORATION, a Massachusetts corporation

By: _____
Its: _____

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right or security hereunder.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed as of the day and year first above written.

MUTUAL TRUST LIFE INSURANCE


COMPANY

ATTEST:
By: _____
Its: _____

By: _____
Its: _____

AMERICAN NATIONAL BANK AND TRUST
COMPANY OF CHICAGO, not
personally but as Trustee as
aforesaid

ATTEST: 
By: _____
Its: ASSISTANT SECRETARY

By: 
Its: VICE PRESIDENT

KRUPP REALTY LIMITED
PARTNERSHIP - V, a Massachusetts
limited partnership by a general
partner thereof

KRUPP CORPORATION, a
Massachusetts corporation

By: 
Its: _____

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STATE OF Illinois)
COUNTY OF Cook) SS.

I, Dorothy Heldbaum, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Arthur F. Green, personally known to me to be the Vice President of Mutual Trust Life Insurance Company, a corporation of the State of Illinois and W. K. Knudsen, personally known to me to be the Assistant Secretary of said corporation, whose names are subscribed to the within instrument, appeared before me this day in person and severally acknowledged that as such Vice President and Assistant Secretary, they signed and delivered the said Instrument of writing as Vice President and Assistant Secretary of said corporation and caused the corporate seal of said corporation to be thereunto affixed, as their free and voluntary act and as the free and voluntary act and deed of said Corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 21st day of December A.D. 1988.

Dorothy Heldbaum
Notary Public

My Commission Expires:
Dec. 19, 1989

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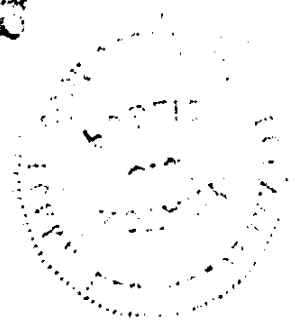
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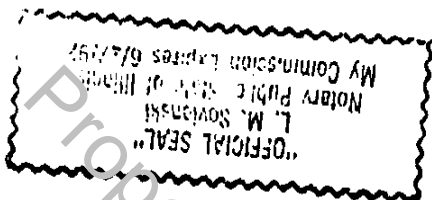
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My Commission expires:

L. M. Gowenski
Notary Public

DEC 20 1988

GIVEN under my hand and Notarial Seal this _____ day of _____ A.D. 19____.

I, _____, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT _____ and _____, Trust Officer/Assistant Cashier/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 _____, and Assistant Trust Officer/Assistant 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 Bank as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Trust Officer/Assistant Cashier/Assistant Secretary then and there acknowledged that _____, as Custodian of the seal of said Bank, did affix the seal to said instrument as _____ own free and voluntary act and as the free and voluntary act of said Bank as Trustee as aforesaid, for the uses and purposes therein set forth.

L. M. GOWENSKI

STATE OF _____
COUNTY OF _____
SS _____

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STATE OF ~~ILLINOIS~~)
Massachusetts) SS
COUNTY OF ~~COOK~~)
Suffolk

I, Nancy D. Pomeroy, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY **88-589448**

GEORGE KRUPP, personally known to me to be the Co-Chairman partners of Krupp Corp., a MASS. partnership, whose names are subscribed to the within instrument, appeared before me this day in person and severally acknowledged that as such partners, they signed and delivered the said Instrument of writing as partners of said partnership and executed same as their free and voluntary act and as the free and voluntary act and deed of said partnership, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 14 day of Dec, A.D. 19 88

Nancy D. Pomeroy
Notary Public

My Commission expires:

Jan. 1994

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COOK COUNTY RECORDER

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EXHIBIT " A "

THE EAST 25 FEET OF LOT 3 ALL OF LOTS 4, 5 AND 6 AND LOT "A" (EXCEPT THE WEST 125 FEET) IN COUNTRY CLERK'S DIVISION OF LOTS 12 AND 13 AND LOT 25 (EXCEPT THE WEST 550 FEET THEREOF) TOGETHER WITH ACCRETIONS THERETO IN SIMMONS AND GORDON'S ADDITIONS TO CHICAGO IN SECTION 16, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDAN, IN COOK COUNTY, ILLINOIS.

PIW# 14-16-303-025

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