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COOK COUNTY ILLINOIS
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FIRST MODIFICATION OF MORTGAGE AND SECURITY AGREEMENT
AND ASSIGNMENT OF RENTS AND LESSOR'S INTEREST IN LEASES

THIS FIRST MODIFICATION OF MORTGAGE AND SECURITY AGREEMENT AND ASSIGNMENT OF RENTS AND LESSOR'S INTEREST IN LEASES (hereinafter referred to as the "First Modification of Mortgage"), dated as of the 1st day of June, 1987, is executed by BOULEVARD BANK NATIONAL ASSOCIATION, not personally or individually, but as Trustee under Trust Agreement dated April 21, 1987 and known as Trust No. 8525, whose address is 410 North Michigan Avenue, Chicago, Illinois 60611 (hereinafter referred to as "Mortgagor") and Loeber Importers, Ltd., an Illinois corporation (hereinafter referred to as the "Beneficiary") to and for the benefit of BOULEVARD BANK NATIONAL ASSOCIATION, whose address is 410 North Michigan Avenue, Chicago, Illinois 60611 (hereinafter referred to as "Mortgagee").

\$17.00

WITNESSETH:

WHEREAS, Mortgagor executed and delivered to Mortgagee a certain Principal Note dated April 23, 1987, in the principal amount of THREE MILLION SIX HUNDRED THOUSAND AND NO/100 (\$3,600,000.00) DOLLARS (said Principal Note is hereinafter referred to as "Principal Note"); and

WHEREAS, Mortgagor and Mortgagee did, by First Modification of Principal Note dated as of June 1, 1987 (said First Modification of Principal Note is hereinafter referred to as the "First Modification of Principal Note"), modify and amend the Principal

THIS DOCUMENT PREPARED BY
AND SHOULD BE RETURNED TO
AFTER RECORDING:

Sue E. Berman
Katz Randall & Weinberg
200 North LaSalle Street
Suite 2300
Chicago, Illinois 60601

KRW File No. 2441.192

Box 340

PERMANENT INDEX NUMBERS:

07-04-413-002-0000
07-04-413-003-0000

COMMON PROPERTY ADDRESS:

1111 North Clark Street
Chicago, Illinois

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71-11-93401

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Note to provide for payments of interest only on the unpaid principal balance remaining unpaid from time to time, at the rate set forth in the Principal Note until the earlier to occur of: (i) June 1, 1988, or (ii) the first day of the month after construction on the property described in Exhibit "A" attached hereto and by this reference incorporated herein is completed, as determined by Mortgagee (such earlier date is hereinafter referred to as the "Principal Date") and to provide for payments of principal and interest at the rate set forth in the Principal Note from the first day of the first month following the Principal Date until April 1, 1997; and

WHEREAS, as security for the Principal Note, the Mortgagor did execute and deliver to Mortgagee a Mortgage and Security Agreement dated concurrently with the Principal Note, which was recorded on May 29, 1987 with the Recorder of Deeds, Cook County, Illinois as Document No. 87288848, (said Mortgage is hereinafter referred to as the "Mortgage"), on certain real estate as described on Exhibit "A" attached hereto and by this reference incorporated herein; and

WHEREAS, for the purpose of securing payment of the indebtedness evidenced by the Principal Note, the Mortgagor and Beneficiary, executed and delivered to Mortgagee a certain Assignment of Rents and Lessor's Interest in Leases dated concurrently with the Principal Note which was recorded on May 29, 1987 with the Recorder of Deeds, Cook County, Illinois as Document No. 87288849 (said Assignment of Rents and Lessor's Interest in Leases is hereinafter referred to as "Assignment of Rents"); and

WHEREAS, Mortgagor and Mortgagee desire to modify the Mortgage and Assignment of Rents to refer to the Principal Note as amended by the First Modification of Principal Note.

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NOW, THEREFORE, in consideration of the above set forth recitals, the terms of which are by this reference incorporated herein, of the covenants, promises and conditions herein contained and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. The aforesaid recitals are hereby incorporated into this First Modification of Mortgage as if fully set forth in this Paragraph 1.

2. The Mortgage and Assignment of Rents shall be deemed to secure the Principal Note as modified by the First Modification of Principal Note.

3. Mortgagor does hereby reaffirm and agree to perform all of the terms, covenants, conditions and obligations as set forth in the Mortgage and Assignment of Rents.

4. This agreement shall be governed and construed under the laws of the State of Illinois.

5. Except as modified herein, the terms, conditions and covenants of the Mortgage and Assignment of Rents shall remain unchanged and otherwise in full force and effect. In the event of an inconsistency between this First Modification of Mortgage and the Mortgage or Assignment of Rents, the terms herein shall first control.

6. This agreement shall only be effective upon: the execution and delivery hereof by the undersigned and the recording hereof; the acceptance hereof by Mortgagee; the execution and delivery of a Consent of Guarantors dated of even date herewith; and

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the execution and delivery of a First Modification of Note dated of even date herewith.

7. This First Modification of Mortgage is executed by BOULEVARD BANK NATIONAL ASSOCIATION, not personally but solely as Trustee under Trust Agreement dated April 21, 1987 and known as Trust No. 8525 in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the terms, provisions, stipulations, covenants and conditions to be performed by BOULEVARD BANK NATIONAL ASSOCIATION are undertaken by it solely as Trustee, as aforesaid, and not individually, and all statements herein made are made on information and belief and are to be construed accordingly, and no personal liability shall be asserted or be enforceable against BOULEVARD BANK NATIONAL ASSOCIATION by reason of any of the terms, provisions, stipulations, covenants and/or statements contained in this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this First Modification of Mortgage as of the day and year first above written.

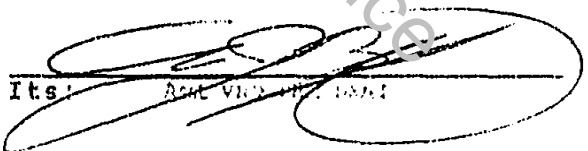
MORTGAGOR:

BOULEVARD BANK NATIONAL ASSOCIATION, not personally or individually, but as Trustee under Trust Agreement dated April 21, 1987 and known as Trust No. 8525

ATTEST:


Its: _____

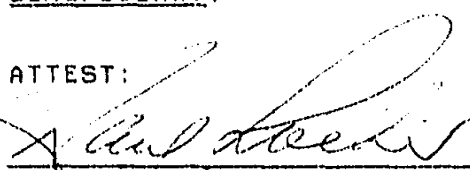
BY:


Its: _____

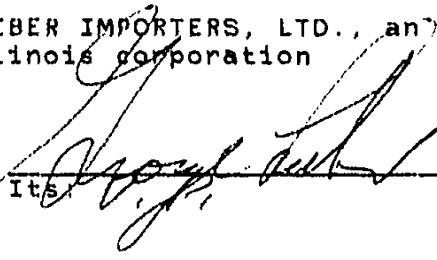
BENEFICIARY:

LOEBER IMPORTERS, LTD., an Illinois corporation

ATTEST:


Its: Secy.

BY:


Its: _____

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Received of [Name] the sum of [Amount] Dollars for [Purpose]

[Name]

[Address]

[City, State, Zip]

[Date]

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CONSENT

The undersigned consents to and approves the foregoing First Modification of Mortgage.

MORTGAGEE: BOULEVARD BANK NATIONAL ASSOCIATION

ATTEST:

[Signature]
Its: LOAN OFFICER

BY: [Signature]
Its: ASST. V.P.

STATE OF ILLINOIS)
COUNTY OF COCK)

I, Mary E. Spero, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that ALEX J. BERESOFF, as ASST. VICE PRESIDENT, President and Charles A. Viba, as ASST. TRUST OFFICER, Secretary of BOULEVARD BANK NATIONAL ASSOCIATION, a national banking association, as Trustee under Trust Agreement dated April 21, 1987, and known as Trust No. 8525, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such ASST. VICE PRESIDENT, President and ASST. TRUST OFFICER, Secretary of said Bank, 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 said ASST. TRUST OFFICER, Secretary did then and there acknowledge that he, as custodian of the corporate seal of said Bank did affix the corporate 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 2nd day of March, 1988

[Signature]
Notary Public



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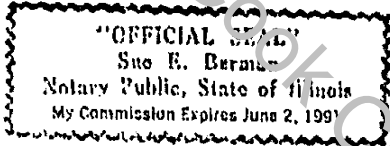
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SEB 785211/1775W

STATE OF ILLINOIS)
COUNTY OF COOK)

I, Sue E. Berman, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Michael Halbigler, Assistant Vice President and David LaBash, as Loan Officer Secretary of BOULEVARD BANK NATIONAL ASSOCIATION, a national banking association, 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 Loan Officer Secretary of said Bank, 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 said ~~Secretary~~ did then and there acknowledge that he, as custodian of the corporate seal of said Bank, did affix the corporate 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 2d day of March, 1988.



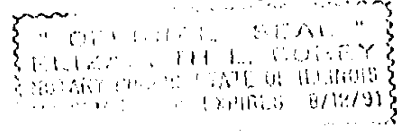
Sue E. Berman
Notary Public

STATE OF ILLINOIS)
COUNTY OF COOK)

I, Elizabeth L. Conroy, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that George Koch, as Vice President of LOEBER IMPORTERS, LTD. and Paul Koch, as 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 Vice President and Secretary of said Corporation, 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; and said ~~Secretary~~ did then and there acknowledge that he, as custodian of the corporate seal of said Corporation, did affix the corporate seal of said Corporation to said instrument 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 15th day of February, 1988.

Elizabeth L. Conroy
Notary Public



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EXHIBIT "A"
Legal Description

LOT 9 (EXCEPT THAT PART THEREOF DESCRIBED AS FOLLOWS):

COMMENCING AT THE NORTH WEST CORNER OF LOT 9; THENCE EAST ALONG THE NORTH LINE OF SAID LOT 9 TO THE WEST LINE OF ALLEY AT REAR OF THE SAID LOT; THENCE SOUTH ALONG THE WEST LINE OF ALLEY 3 FEET 6 3/8 INCHES; THENCE WESTERLY TO A POINT ON THE WEST LINE OF SAID LOT 9 WHICH IS 3 FEET 9 7/8 INCHES SOUTH OF THE NORTH WEST CORNER THEREOF; THENCE NORTH TO THE POINT OF BEGINNING) ALSO LOTS 10 TO 16 BOTH INCLUSIVE ALL IN BLOCK 18 IN BURNELL'S ADDITION TO CHICAGO IN THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Address of Property: 1111 North Clark Street, Chicago, Illinois

Permanent Index Number: 17-04-413-002-0000 17-04-413-003-0000

SEE 9' 6" x 14" N.H. & L.M. E 16

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