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COOK COUNTY, ILLINOIS
OFFICE FOR RECORDS

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MODIFICATION AGREEMENT

This Modification Agreement made as of the 1st day of March, 1989, by and among The Cosmopolitan National Bank of Chicago, a national banking association (the "Bank"), individually, and The Cosmopolitan National Bank of Chicago, not personally but as trustee under trust agreements dated October 9, 1961, and December 22, 1977 and known as Trust No. 11444, Trust No. 23894, American National Bank and Trust Company of Chicago, a national banking association, not personally, but as Trustee under Trust Agreement dated September 24, 1968 and known as Trust #27248, Respectively, (the "Trustee"), and Bernard A. Heerey ("Heerey")

RECITALS

\$24.00

A. The Bank is the owner and holder of a certain note (the "Note") dated February 10, 1986, in the principal amount of One Million Eight Hundred Fifty Thousand And No/100 (\$1,850,000.00), payable to the order of the Bank, executed by the Trustee and Heerey.

B. The Note is secured by a trust deed (the "Trust Deed") of even date herewith, registered in the Office of the Recorder of Deeds of Cook County, Illinois, as document nos. 86105983, 86105985 and 86105981, conveying to The Cosmopolitan National Bank of Chicago, as trustee, the real estate legally described in Exhibit "A" attached hereto (the "Property"), and the Note is further secured by an Assignment of Rents and Leases of even date therewith, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, as document Nos. 86105984, 86105986 and 86105982 and a collateral assignment of the beneficial interest in said trust nos. 11444, 23894 and 27248 (the "Security Agreement and CABI").

C. The Trustee is the legal titleholder of the Property.

D. The unpaid principal balance on the Note is ONE MILLION TWO HUNDRED EIGHTY FOUR SIXTEEN AND 95/100 DOLLARS (\$1,284,016.95) March 1, 1989.

E. The parties hereto desire to modify the terms of the Note by increasing the interest rate and by extending the time for repayment of the principal balance.

NOW THEREFORE, IT IS AGREED AS FOLLOWS:

1. The above recitals are incorporated herein and made a part hereof.
2. The One Million Eight Hundred Fifty Thousand and No/100 Dollars (\$1,850,000.00) principal balance of the Note (the "Indebtedness") shall be payable on May 1, 1990.
3. Interest in arrears from the date hereof on the Indebtedness remaining from time to time unpaid shall be payable at the rate of two per cent (2%) per annum above the Bank's announced prime interest rate on the First (1st) day of each month, commencing the First (1st) day of April, 1989, and at maturity.

JMC Purman 7040-639 ADZ

with interest paid through March 1, 1989. The Note is due on

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4. The Indebtedness, whether due by acceleration or otherwise, shall bear interest after maturity at the rate of eight per cent (8%) per annum above said announced prime interest rate.

5. In the event of any default under the Note, Trust Deed, Security Agreement or CABI, the Bank may, at its option, exercise any one or more of its rights thereunder in the same manner as if this Modification Agreement had not been made and entered into.

6. This Modification Agreement is supplementary to the Note, Trust Deed, Security Agreement and CABI. All the terms, conditions and provisions thereof, including the right to declare principal and accrued interest due for any cause specified therein, and any prepayment privileges therein expressly provided for, shall remain in full force and effect, except as herein expressly modified. The provisions of this Modification Agreement shall inure to the benefit of the Bank and any other holder of the Note, and shall be binding on the Trustee, Heerey and their respective successors, assigns, legal representatives, heirs and legatees.

and American National Bank and Trust Company of Chicago

7. This Modification Agreement is executed by the Trustee, The Cosmopolitan National Bank of Chicago/ not personally but as trustee as aforesaid, in the exercise of the power and authority conferred on and vested in it as such trustee (and The Cosmopolitan National Bank of Chicago/possesses full power and authority to execute this instrument). Nothing herein or in the Note contained shall be construed as creating any liability on The Cosmopolitan National Bank of Chicago/ as trustee as aforesaid, or on the Bank personally to pay the Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by the holder of the Note and by every person now or hereafter claiming any right or security thereunder, and that so far as The Cosmopolitan National Bank of Chicago, as trustee under trust nos. 11444, 23894/ and 27248, and its successors, and the Bank personally are concerned, the holder of the Note and the owner or owners of any indebtedness accruing hereunder shall look solely to the Property for the payment thereof, by the foreclosure of the lien created in the Trust deed or to action to enforce the personal liability of Heerey, or to proceeding under the Security Agreement and CABI, one or all, whether or not proceedings to foreclose the Trust Deed have been instituted.

IN WITNESS WHEREOF, the Bank and the Trustee have caused this Modification Agreement to be executed by their respective duly authorized officers, and Heerey has executed this Modification Agreement, all as of the day and year first mentioned above.

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The Cosmopolitan National Bank of Chicago, individually

By: [Signature]
Vice President

Attest: [Signature]
Trust Officer

The Cosmopolitan National Bank of Chicago, as trustee under trust no. 11444 and not personally

By: [Signature]
Ass't Vice President & Trust Officer

Attest: [Signature]
Trust Officer

[Signature]
Bernard A. Heerey

The Cosmopolitan National Bank of Chicago, as trustee under trust no. 23894, and not personally

By: [Signature]
Ass't Vice President and Trust Officer

Attest: [Signature]
Trust Officer

[Signature]
Bernard A. Heerey

American National Bank and Trust Company as trustee under trust no. 27248, and not personally

By: [Signature]
Vice President and Trust Officer

Attest: [Signature]
Trust Officer

[Signature]
Bernard A. Heerey

Property of Cook County Clerk

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STATE OF ILLINOIS

COUNTY OF COOK

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, That A. Dobzyn Asst Vice President of THE COSMOPOLITAN NATIONAL BANK OF CHICAGO, and Sandra Steffens, Trust Officer of said Bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Trust Officer, 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 Trust Officer then and there acknowledged that she, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as her 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 12th day of Sept. 1989.



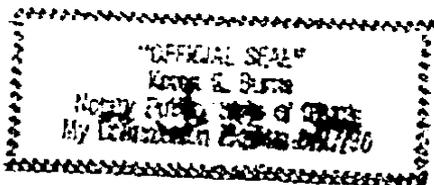
Diane M. Chao
Notary Public

STATE OF ILLINOIS

COUNTY OF COOK

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Robert A. Johnson of American National Bank and Trust Company and Diane Steffens Trust Officer of said Bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Trust Officer, and Trust Officer, 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 Trust Officer then and there acknowledged that she, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as her 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.

Given under my hand and notarial seal this SEP 18 1989 day of SEP 1989.



Robert A. Johnson
Notary Public

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STATE OF ILLINOIS
CLERK OF THE COURT
CLERK OF THE COUNTY OF COOK
CLERK OF THE COUNTY OF LAKE

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STATE OF ILLINOIS

COUNTY OF COOK

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that Bernard A. Heerey, 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 free and voluntary act for the uses and purposes therein set forth.

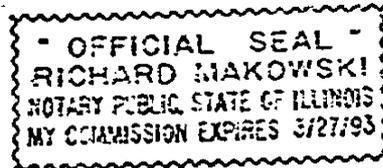
Given under my hand and notarial seal this 6th day of September, 1989.

Richard Makowski
Notary Public

BOX 888-GG

This instrument prepared by
and should be mailed to:

The Cosmopolitan National Bank of Chicago
801 N. Clark St.
Chicago, IL 60610



Property of Cook County Clerk's Office

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EXHIBIT "A"

LEGAL DESCRIPTIONS

The North 10 feet of Lot 18 and all of Lot 19 in Block 18 in Bushnell's Addition to Chicago in the East One-Half of the Southeast One-Quarter of Section 4, Township 39 North, Range 14, East of the Third Principal Meridian.

Commonly known as: 1108-12 N. Dearborn St., Chicago, IL

P.I.N. 17-04-413-009
17-04-413-008

The North 1/2 of the North 1/2 of the West 1/3 of Block or out Lot 12 in Canal Commissioners Subdivision of the South fractional 1/4 of Section 3, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Commonly known as: 1-9 E. Walton Place, Chicago, IL

P.I.N. 17-03-209-001

Lots twelve (12), thirteen (13) and fourteen (14) in Block Four (4) in Kimball Young's subdivision of the North ten (10) acres of the East half of the North West quarter of Section 28, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Commonly known as: 3157 N. Broadway, Chicago, IL

P.I.N. 14-28-102-007

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