

MODIFICATION AGREEMENT

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THIS MODIFICATION AGREEMENT dated as of January 15, 1989, by and among AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, as Trustee under a Trust Agreement dated June 30, 1988, and known as Trust No. 105969-06 ("Trust No. 105969-06"), JORDON H. KAISER, WALTER KAISER and BURTON KAISER (the "Kaisers") and THE EXCHANGE NATIONAL BANK OF CHICAGO, a national banking association (the "Bank");

W I T N E S S E T H:

WHEREAS, the following documents (collectively, the "Documents") were heretofore executed and delivered by the parties indicated below:

(i) Commitment Letter dated as of July 1, 1988 (the "Commitment"), from the Bank to American National Bank and Trust Company of Chicago, as Trustee under a Trust Agreement dated May 18, 1988, and known as Trust No. 105462-08 ("Trust No. 105462-08"), and T. J. Flanagan, Inc., an Illinois corporation ("Flanagan");

(ii) Mortgage Note dated July 1, 1988 (the "Note"), from Trust No. 105462-08 to the Bank in the principal amount of \$975,000;

(iii) Mortgage and Security Agreement dated as of July 1, 1988, from Trust No. 105462-08 to the Bank, recorded in the

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Permanent Tax Index Numbers:

- 13-32-400-023
- 13-32-400-025
- 13-32-400-030
- 13-32-400-036

Address of Premises:
5800 West Bloomingdale
Chicago, Illinois 60639

This Instrument Prepared by and
to be Returned After Recording to:

Alvin L. Kruse, Esq.
Elizabeth P. Strand, Esq.
Seyfarth, Shaw, Fairweather
& Geraldson
Suite 4200
55 East Monroe Street
Chicago, Illinois 60603

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Office of the Recorder of Deeds of Cook County, Illinois, on July 19, 1988, as Document No. 88318239 and filed in the Office of the Registrar of Titles of Cook County, Illinois, on July 19, 1988, as Document No. LR3724714;

(iv) Assignment of Rents and Leases dated as of July 1, 1988, from Trust No. 105462-08 and Flanagan to the Bank, recorded in the Office of the Recorder of Deeds of Cook County, Illinois on July 19, 1988, as Document No. 88318240, and filed in the Office of the Registrar of Titles of Cook County, Illinois, on July 19, 1988, as Document No. LR3724715;

(v) Security Agreement dated as of July 1, 1988, from Flanagan to the Bank;

(vi) Assumption Agreement dated as of July 1, 1988, by and among Trust No. 105462-08, Flanagan, Trust No. 105969-06, the Kaisers and the Bank, recorded in the Office of the Recorder of Deeds of Cook County, Illinois on July 19, 1988, as Document No. 88318244, and filed in the Office of the Registrar of Titles of Cook County, Illinois, on July 19, 1988, as Document No. LR3724719, pursuant to which, among other things, Trust No. 105969-06 and the Kaisers jointly and severally assumed and agreed to pay and perform all of the payment and performance obligations of Trust No. 105462-08 and Flanagan under the documents described in (ii) through (v) above;

(vii) Collateral Assignment of Beneficial Interest dated as of July 1, 1988, from the Kaisers to the Bank; and

(viii) Guaranty of Payment and Performance dated as of July 1, 1988, from the Kaisers to the Bank; and

WHEREAS, the Documents encumber the real estate described in Exhibit A attached hereto; and

WHEREAS, the parties desire to make certain modifications and amendments to the Documents, as more fully provided for herein;

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

Section 1. Recitals Part of Agreement. The foregoing recitals are hereby incorporated into and made a part of this Agreement.

Section 2. Extension of Maturity Date. The maturity date of the loan which is evidenced and secured by the Documents is hereby extended from January 15, 1989, to July 15, 1989, and all of the Documents are hereby modified and amended accordingly. Without

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limitation on the generality of the foregoing, the date "January 15, 1989" is hereby changed to "July 15, 1989" each time it appears in the Documents.

Section 3. Attachment to Note. An executed copy of this Agreement shall be attached by the Bank to the original Note, and the Bank shall place an endorsement on the original Note making reference to the fact that such attachment has been made.

Section 4. Documents to Remain in Effect. The Documents shall remain in full force and effect as originally executed and delivered by the parties, except as expressly modified and amended herein.

Section 5. Representations and Warranties. In order to induce the Bank to enter into this Agreement, the Kaisers hereby represent and warrant to the Bank that all representations and warranties contained in the Documents and in all certificates heretofore delivered to the Bank are true and correct as of the date hereof.

Section 6. Entire Agreement. This Agreement sets forth all of the covenants, provisions, agreements, conditions and understandings of the parties relating to the subject matter of this Agreement, and there are no covenants, promises, agreements, conditions or understandings, either oral or written, between them other than as are herein set forth.

Section 7. Successors. This Agreement shall inure to the benefit of and shall be binding upon the parties and their respective successors, assigns and legal representatives.

Section 8. Severability. In the event any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 9. Amendments, Changes and Modifications. This Agreement may be amended, changed, modified, altered or terminated only by a written instrument executed by all of the parties hereto.

Section 10. Construction.

(a) The words "hereof", "herein", and "hereunder", and other words of a similar import refer to this Agreement as a whole not to the individual Sections in which such terms are used.

(b) References to Sections and other subdivisions of this Agreement are to the designated Sections and other subdivisions of this Agreement as originally executed.

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(c) The headings of this Agreement are for convenience only and shall not define or limit the provisions hereof.

(d) Where the context so requires, words used in singular shall include the plural and vice versa, and words of one gender shall include all other genders.

Section 11. Execution of Counterparts. This Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 12. Governing Law. This Agreement is prepared and entered into with the intention that the law of the State of Illinois shall govern its construction and enforcement.

Section 13. Execution by Mortgagor. It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the representations, covenants, undertakings and agreements herein made on the part of the Mortgagor, while in form purporting to be the representations, covenants, undertakings and agreements of the Mortgagor are nevertheless each and every one of them, made and intended not as personal representations, covenants, undertakings and agreements by American National Bank and Trust Company of Chicago in its own right, but solely in the exercise of the powers conferred upon it as such trustee; and that no personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against American National Bank and Trust Company of Chicago on account of this Agreement or on account of any representation, covenant, undertaking or agreement in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

Clerk's Office

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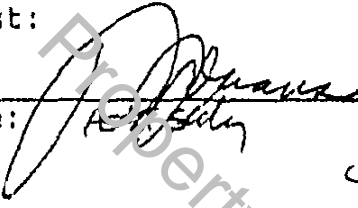
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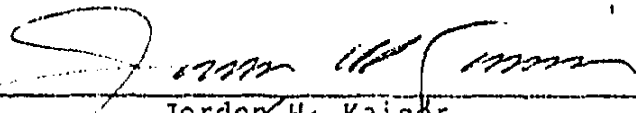
IN WITNESS WHEREOF, the parties have executed this instrument as of the date first above written.


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

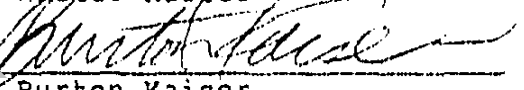
By 
Title: VP

(SEAL)


Attest: 
Title: Notary Public


Jordan H. Kaiser


Walter Kaiser


Burton Kaiser

THE EXCHANGE NATIONAL OF CHICAGO

By 
Title: Vice President

Property of Cook County Clerk's Office

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EXHIBIT A

LEGAL DESCRIPTION

PARCEL A:

SUB-PARCEL A1:

THE SOUTH 165.78 FEET OF LOT 4 (EXCEPT THE WEST 350 FEET) IN KEENEY INDUSTRIAL DISTRICT, BEING AN OWNERS DIVISION IN THE SOUTH EAST 1/4 OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO PLAT THEREOF DATED DECEMBER 26, 1924 AND RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS JANUARY 8, 1925 AS DOCUMENT 8732302 AND FILED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS JANUARY 9, 1925 AS DOCUMENT LR241222;

ALSO

SUB-PARCEL A2:

THAT PART OF THE SOUTH 165.78 FEET OF LOT 2 LYING EAST OF THE EAST LINE OF LOT 4 AND WEST OF THE CENTER LINE OF A 50 FOOT PRIVATE STREET BEING DRAWN PARALLEL WITH AND 932.24 FEET EAST OF THE WEST LINE OF SAID LOT 4 IN KEENEY'S INDUSTRIAL DISTRICT AFORESAID;

PARCEL B:

THE SOUTH 165.78 FEET OF THE WEST 357 FEET OF LOT 4 IN KEENEY INDUSTRIAL DISTRICT, BEING AN OWNERS DIVISION IN THE SOUTH EAST 1/4 OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF MADE UNDER DATE DECEMBER 26, 1924, BY CHICAGO GUARANTEE SURVEY COMPANY AND FILED FOR RECORD IN THE OFFICE OF THE REGISTRAR OF TITLE OF COOK COUNTY, ILLINOIS ON JANUARY 3, 1925 AS DOCUMENT LR241222;

PARCEL C:

THE EAST 13 FEET OF THE WEST 350 FEET OF THE SOUTH 165.78 FEET OF LOT 4 IN KEENEY INDUSTRIAL DISTRICT, BEING AN OWNER'S DIVISION IN THE SOUTH EAST 1/4 OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN;

PARCEL D:

A STRIP OF LAND IN THAT PART OF LOT 4 AND LOT 2 IN KEENEY INDUSTRIAL DISTRICT AN OWNER'S DIVISION IN THE SOUTH EAST 1/4 OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE WEST LINE OF SAID LOT 4, SAID KEENEY INDUSTRIAL DISTRICT, 165.78 FEET NORTH OF THE SOUTH WEST CORNER OF

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SAID LOT 4 IN SAID KEENEY INDUSTRIAL DISTRICT, RUNNING THENCE EAST PARALLEL WITH THE SOUTH LINE OF SAID LOT 4 (SAID SOUTH LINE BEING ALSO THE NORTH LINE OF BLOOMINGDALE AVENUE), A DISTANCE OF 826.08 FEET TO ITS INTERSECTION WITH THE SOUTH LINE OF THE RIGHT OF WAY (AT POINT OF TANGENCY) CONVEYED TO CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY ON OCTOBER 4, 1932 BY DEED RECORDED NOVEMBER 9, 1932 AS DOCUMENT 11162537 AND FILED DECEMBER 27, 1932 AS DOCUMENT LR599299; THENCE NORTHWESTERLY ALONG THE SOUTHERLY LINE OF SAID RIGHT OF WAY, BEING A CURVED LINE CONVEXED SOUTHWESTERLY, THE LAST DESCRIBED COURSE BEING TANGENT THERETO AND HAVING A RADIUS OF 487.6 FEET A DISTANCE OF 132.9 FEET; THENCE WEST ON A LINE PARALLEL WITH AND 183.78 FEET NORTH OF THE SOUTH LINE OF LOT 4 AFORESAID, A DISTANCE OF 694.98 FEET TO ITS INTERSECTION WITH THE WEST LINE OF SAID LOT 4; THENCE SOUTH ON SAID WEST LINE 18 FEET TO THE POINT OF BEGINNING;

PARCEL E.

THAT PART OF LOTS 2, 3 AND 4 IN KEENEY INDUSTRIAL DISTRICT, BEING AN OWNER'S DIVISION IN THE SOUTH EAST 1/4 OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT IN THE WEST LINE OF LOT 4, IN SAID KEENEY INDUSTRIAL DISTRICT, BEING THE EAST LINE OF NORTH MONITOR AVENUE, 183.78 FEET NORTH OF THE SOUTH LINE OF SAID LOT 4; THENCE NORTH ALONG THE EAST LINE OF THE NORTH MONITOR AVENUE, A DISTANCE OF 160 FEET; THENCE EAST ALONG A LINE DRAWN PARALLEL WITH AND 343.78 FEET NORTH OF THE SOUTH LINE OF SAID LOT 4, A DISTANCE OF 450.99 FEET TO ITS INTERSECTION WITH THE SOUTHERLY RIGHT OF WAY LINE OF THE LAND CONVEYED TO CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY BY DEED DATED OCTOBER 4, 1932 AND RECORDED NOVEMBER 9, 1932, AS DOCUMENT 11162537 AND FILED DECEMBER 27, 1932 AS DOCUMENT LR599299; THENCE SOUTH EASTERLY ALONG SAID RIGHT OF WAY LINE BEING A CURVED LINE CONVEXED SOUTH WESTERLY AND HAVING A RADIUS OF 487.60 FEET, A DISTANCE OF 297.58 FEET (ARC), TO ITS INTERSECTION WITH A LINE DRAWN PARALLEL WITH AND 183.78 FEET NORTH OF THE SOUTH LINE OF SAID LOT 4, BEING THE NORTH LINE OF RIGHT OF WAY CONVEYED TO THE TRUSTEES OF THE PROPERTY OF THE CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY BY DEED DATED AUGUST 2, 1940 AND FILED JUNE 5, 1941 AS DOCUMENT LR 899490; THENCE WEST ALONG SAID RIGHT OF WAY LINE, A DISTANCE OF 694.98 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

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