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LOAN MODIFICATION AGREEMENT #5568 # 13 #-90-414098

COOK COUNTY RECORDER

THIS LOAN MODIFICATION AGREEMENT ("Agreement") is made this 3/ day of July, 1990, between and among AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO ("Lender"), a national banking association located at 33 North LaSalle Street, Chicago, Illinois; MEDIATECH, INC. ("Mediatech"), an Illinois corporation located at 110 West Hubbard, Chicago, Illinois; THOMAS H. BAUR ("Baur"), an individual residing in Chicago, Illinois; CHICAGO TITLE AND TRUST COMPANY, not individually but as trustee ("Marshfield Trustee") under Trust Agreement dated the 4th day of April, 1986 and known as Trust No. 1087719 ("Marshfield Trust"); 110 DEVELOPMENT COMPANY ("110 Development"), an Illinois limited partnership doing business at 110 West Hubbard, Chicago, Illinois; and LASALLE NATIONAL BANK, not individually but as trustee ("Hubbard Trustee") under Trust Agreement dated the 1st day of April, 1982 and known as Trust No. 104749 ("Hubbard Trust")) (Except as otherwise provided herein, "Borrowers" shall individually and collectively refer to Mediatech, Baur, Marshfield Trustee, 210 Development and Hubbard Trustee).

WHEREAS, Mediatech, Mediatech of New York, Inc., formerly a New York corporation ("Mediatech New York") and Lender are parties to that certain Loan and Security Agreement, dated October 16, 1989 (the "Loan Agreement") the terms and provisions of which are incorporated herein by this reference (Except as otherwise expressly provided herein, "Primary Obligors" shall refer to Mediatech and Mediatech N.Y. individually and collectively); and

LEGAL DESCRIPTION OF 1740 MARSHFIELD, CHICAGO, ILLINOIS:

LOTS 1 TO 6 BOTH IN INCLUSIVE AND THE NORTH 12 3/4 INCHES OF LOT 7, ALL IN DILLARD'S RESUBDIVISION OF LOTS 70 TO 87 BOTH INCLUSIVE, AND LOTS 99 TO 116 BOTH INCLUSIVE IN J.G. KENNON'S SUBDIVISION OF BLOCK 24 IN SHEFFIELD'S ADDITION TO CHICAGO IN THE SOUTH EAST 1/4 OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

THIS INSTRUMENT PREPARED BY AND SHALL BE RETURNED TO:

PIN 14-31-422-018 14-31-422-019

DANIEL D. DREW, ESQ. MALK HARRIS & MILLER 212 EAST OHIO STREET SUITE 500 CHICAGO, IL 60611

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DARIES O. DREW, ESO. MADE SARRIG & WILLER 112 MAST ONTO STREET SOLTE 500 CALCAGO, LL GUGIL

WHEREAS, Mediatech New York was merged into Mediatech effective February 28, 1990, pursuant to a Plan and Agraement of Merger dated December 28, 1989; and

whereas, Baur has, pursuant to the terms of the Loan Agreement and that certain Guaranty Agreement, dated October 16, 1989 (the "Baur Guaranty"), guaranteed the payment of all amounts due and owing to Lender from Primary Obligors and the performance by Primary Obligors of all of Primary Obligor's obligations pursuant to the Loan Agreement and any of the Loan Documents, as defined in the Loan Agreement; and

WHELEAS, the Baur Guaranty is secured by that certain mortgage (the "Mortgage") encumbering the real estate commonly known as 1740 Marshfield, Chicago, Illinois (the "Marshfield Property"), executed by Baur as beneficiary of the Marshfield Trust and Marshfield Trustee as trustae of the Marshfield Trust, dated October 16, 1989, and recorded with the Cook County Recorder of Deeds as Document No. 89504136 and by that certain pledge agreement executed by Baur, whereby Baur pledged all his interest in 110 Development to Lender, dated October 16, 1989 (the "Pledge Agreement"); and

WHEREAS, 110 Development has, pursuant to the terms of a Nonrecourse Guaranty Agreement dated October 16, 1989, guaranteed the payment of all amounts due and owing to Lender and the performance by Primary Obligate of all of Primary Obligors obligations to Lender and said guaranty is secured by a mortgage encumbering the real estate commonly known as 110 West Hubbard, Chicago, Illinois, executed by 110 Development as beneficiary of the Hubbard Trust and Hubbard Trustee of the Hubbard Trust; and

WHEREAS, Mediatech has failed or neglected to perform, keep or observe the representation, warranty and coverant contained in Paragraph 6.08 of the Loan Agreement in that Mediatech has failed to maintain minimum capitalization of \$1,000,000 00 (on a consolidated basis); and

WHEREAS, Borrowers desire that Lender waive or otherwise forebear exercise any rights or remedies Lender may have against Borrowers as a result of the above default; and

WHEREAS, Lender is willing to forebear exercise of any rights or remedies which may be available to Lender as a result of the above default in return for the making and performance of additional promises and agreements by Borrowers contained herein; and

WHEREAS, the parties have agreed upon said additional obligations of Borrowers. 90414093

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NOW THEREFORE, in consideration of the above recitals and of any loan, advance, extension of credit and/or other financial accommodations at any time made by Lender to or for the benefit of Primary Obligors, Baur or 110 Development, affiliates of Primary Obligors, Baur or 110 Development, or guarantors of the obligations of Primary Obligors, Baur or 110 Development, and for other consideration, the receipt and sufficiency of thich is hereby acknowledged, the parties hereto agree as follows:

- 1. The recitals set forth above are incorporated herein by this reference as if set forth herein at length.
- 2. Borrowers acknowledge and agree that Mediatech has failed to maintain a minimum capitalization on a consolidated basis as set forth in Taragraph 6.08 of the Loan Agreement (the "Net Worth Covenant").
- 3. In consideration of the making and performance by Borrowers of the agreements contained herein, Lender agrees Lender shall forebear exercise of any rights or remedies which may be available to Lender pursuant to the Loan Agreement or any of the Loan Documents regarding the Net Worth Covenant.
- 4. Notwithstanding anything herein contained to the contrary, this Agreement shall not affect any right or remedy available to Lender as a result of any other default pursuant to the Loan Agreement or any Loan Decement.
- 5. Borrowers agree to and hereby restate and reaffirm their respective obligations pursuant to the Loan Agreement and Loan Documents and hereby represent and warrant to Lender that as of the date hereof, except for the Net Worth Covenant, (i) there is no default existing nor have Borrowers failed to perform any covenant, term or provision on their respective parts to be performed pursuant to the Loan Agreement or any Loan Document, and (ii) all representations and warranties contained in the Loan Agreement and Loan Documents are true and correct in all respects.
- 6. Mediatech agrees that it shall curn its lack of performance pursuant to the Net Worth Covenant on or before December 31, 1990 and shall thereafter maintain adequate capital to remain in compliance with Paragraph 6.08.
- 7. Mediatech shall, within sixty (60) days of the date hereof, remove or cause to be removed from the Marshfield Property the underground storage tank(s) located thereon and shall furnish to Lender, within said time period, the written opinion of a qualified environmental engineer, acceptable to Lender in Lender's sole opinion, stating that (i) any underground tank(s) located on the Marshfield Property have been removed in compliance with all applicable local, state or federal rules, regulations, ordinances,

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laws and similar promulgations of any type and (ii) there is no environmental contamination on the Marshfield Property or any adjacent property resulting from the existence of the tank(s) on the Marshfield Property or their removal therefrom.

- 8. Lender and Baur acknowledge that the Baur Guaranty contains a limitation on the personal liability of Baur (exclusive of the secured interest) thereunder in the amount of \$3,500,000.00. Baur agrees to execute, concurrently herewith, a revised and restated guaranty in the form attached hereto as Exhibit "A" and incorporated herein (the "Restated Guaranty"). The Restated Guaranty shall not contain any limitation on the personal liability of Baur thereunder.
- 9. The Mortgage is hereby modified such that it shall secure the Revised Guaranty, in addition to any other obligations of Baur or the Primary Obligors the Mortgage may secure.
- 10. The Plage is hereby modified such that it shall secure the Revised Guaranty in addition to any other obligations of Baur or the Primary Obligors the Pleage may secure.
- of the Loan Agreement incorporates all the terms and provisions of the Loan Agreement and any and all other Loan Documents. In the event of a conflict between the terms of this Agreement and the terms of the Loan Agreement, Mortgage, Pledge or any and all other Loan Documents, the terms contained in this Modification Agreement shall prevail.
- 12. The Loan Agreement, Mortgage. Pledge and any and all other Loan Documents shall be construed to effect the intent of the parties to this Agreement.
- 13. Borrowers agree this Agreement may be placed of record or otherwise filed or recorded in the sole discretion of Lender.
- 14. Baur waives and releases any rights he may have whether by subrogation or otherwise to be reimbursed by any party, in whole or in part, in respect to any payments he may make pursuant to the Revised Guaranty.
- 15. 110 Development waives and releases any rights it may have whether by subrogation or otherwise to be reimbursed by any party, in whole or in part, in respect to any payments it may make pursuant to its guaranty of the obligations of Primary Obligors.
- 16. It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Marshfield Trustee which in form purporting to be the warranties, indemnities, representations, covenants, undertakings

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and agreements of said Marshfield Trustee are nevertheless each and every one of them, made and intended not as personal warranties, undertakings representations, covenants, indemnities. agreements by the Marshfield Trustee or for the purpose or with the intention of binding said Marshfield Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein (Marshfield Trust), and this instrument is executed and delivered by said Marshfield Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Marshfield Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the Chicago litle and Trust Company, on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Marshfield Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

Lasalle NATIONAL TRUST, N.A. Successor Trustee to 17. This Lean Modification Agreement is executed by Lasalle National Bank, not personally but as Trustee under Trust No. 104749 in the exercise of the power and authority conferred upon and vested in it as such Trustee (as said LaSalle National Bank hereby warrants that it possesses full power and authority to execute the Instrument) and it is expressly understood and agreed that nothing contained herein or in the note, or in any other instrument given to evidence the indebtedness secured hereby shall be construed as creating any liability on the part of said mortgagor or grantor, or on said LaSalle National Bank personally to pay said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant sither express or implied, herein contained, all such liability, if any, being hereby expressly waived by the mortgagee or Truste a under said trust Deed, the legal owners or holders of the note, and by every person now or hereafter claiming any right or security hereunder; and that so far as the mortgagor or grantor and said LaEalle National Bank personally are concerned, the legal holders of the note and owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby mortgaged or conveyed for the payment thereof, by the enforcement of the lien created in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor or guarantors, if any. Trustee does not warranty, indemnify, defend title nor is it responsible for any environmental damage.

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IN WITNESS WHEREOF, the undersigned have executed and delivered this Loan Modification Agreement as of the date first above written.

MEDIATECH, 110 West Hul Chicago, IL BY: Kabat	bard 60610 2. Derfor	AMERICAN MATIONAL BANK AND TRUST COMPANY OF CHICAGO
Title: SECR Attest: BY: L L L Title: NSJ7	land al	Attest MM luell BY: Title: Z=V.
Illinois lin By: Roms		Homes H. Baur
Attest: Country Title: Country Title	to 2. Delo	9 C414C98
By: Title:	LaSA Trustee aforesaid	LIE NATIONAL TRUST. N.A. Successor Trustee to LASALLE NATIONAL BANK, as Trustee aforesaid and not persuaulty By: Title: SSEIANI VISE PRESIDENT
Attest: By: Title:		Attest: By: Title: ASSISTANT SECRETARY
covenants, undertakings and agreements he of said Trustee are nevertheless each and ev- for the purpose or with the intention of bindi- this instrument is executed and delivered by responsibility is assumed by nor shall at any tupresentation, covenant, undertaking or at teleased. IN WITNESS WHERHOE, Chicago Tit	rein made on the part of the Trustee white in hitm purposer; yone of them, made and intended not as personal warning said Trustee personally but are made and intended for said Trustee personally his own right, but solely in the exertime be asserted or enforceable against the Chicago. To premient of the said Trustee in this instrument contains the and Trustee in this instrument contains the and Trustee in this instrument.	the contrary notwithstanding, that each and aff of the water and relative and relat
acal to be hereunto affixed and attented by it	a Assistant Secretary, the day and year first above write	ASSISTANT VICE PRESIDENT
COUNTY OF COOK	resident and Assistant Secretary of the CHICAGO TIT ames are subscribed to the foregoing instrument as suc- erion and acknowledged that they signed and delivered company for the uses and numbers therein set forth, a	ASSISTANT SECRETARY County and State aforexaid. DO HEREBY CERTIFY, that the above named Assistant Vice LE AND TRUST COMPANY, Grantor, personally known to me to be the same personal whose is A action Vice President and Assistant Secretary respectively, appeared before me this day in the wald instrument as their own free and columnary act and as the free and columnary act of wall and the said Assistant Secretary then and there asknowledged that said Assistant Secretary, as
TWOTEROIAL CEAL" C	Brodum of the composite seal of said Company, caused t	the composite seal of said Company to be affixed to said instrument as said Assistant Secretary a act of cald Company for the uses and purposes therein set Jorth.

Shella Davenport Notary Putlic, State of Illinois >

My Commission Expires 9/21/91

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STATE OF ILLINOIS)
SS COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify, that Robert E. Derham, is the Vice Pres./Secty of MEDIATECH, INC., an Illinois corporation, and William Scheer is the Asst. Secty. of MEDIATECH, INC., who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice Pres./Sec and Asst. Sec., respectively, appeared before me this day in person and acknowledged that they signed and delivered the foregoing 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 the said Asst. Sec. then and there acknowledged that he as custodian of the corporate seal of said corporation, caused the corporate seal of said corporation to be affixed 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 hard and Notarial Seal this 31 day of Tune,

1990.

"OFFICIAL SEAL"

Bruce hissther

Notary Public, State of Illinois

My Commission Landes How. 27, 1993

STATE OF TRANSIC SEAL

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COUNTY OF COOK

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify, that of AMERICAN NATIONAL BANK, and is the , is the of American National BANK, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such , respectively, appeared before me this day in person and acknowledged that they signed and delivered the foregoing instrument as their own free and woluntary act and as the free and voluntary act of said Bank, as Tructee as aforesaid, for the uses and purposes therein set forth; and the then and there acknowledged that _ said custodian of the corporate seal of said Bank, caused the corporate seal of said Bank to be affixed to said instrument as and voluntary act and as the free and voluntary act of said Bank as Trustee aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this $\frac{5!}{2!}$ day of $\frac{5!}{2!}$

"OFFICIAL SEAL"
Bruce Mescher
Notary Public, State of Illinois
My Commission Expires Nov. 27, 1993

NOTARY PUBLIC

STATE OF ILLINOIS

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STATE OF ILLINOIS)
SS COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify, that THOMAS H. BAUR, an individual residing in Illinois, personally known to me whose name is subscribed to the within instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument and executed same as his free and voluntary act for the use and purpose therein set forth.

GIVEN under my hand and Notarial Seal this 31 day of July 1990.

"OFFICIAL SEAD"
Bruce Mescher
Notary Public, State of Illinois
My Commission Expires Nov. 27, 199.

HOTARY PUBLIC

STATE OF ILLINOIS)
SS COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify, that Thomas H.

Baur is the General Partner of 110 DEVELOPMENT COMPANY, an Illinois limited partnership, personally known to me whose name is subscribed to the within instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument and executed same as his free and voluntary act and as the free and voluntary act of 110 DEVELOPMENT COMPANY, an Illinois limited partnership, for the uses and purposes to are in set forth.

GIVEN under my hand and Notarial Seal this 31 day of July 1990.

"OFFICIAL SEAL"
Bruce Mescher
Notary Public, State of Illinois
My Commission Expires Nov. 27, 1993

NOTARY PUBLIC

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Bruce Marcher
Notary Public, State of Illinois
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STATE OF ILLINOIS)) SS
COUNTY OF COOK)
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify, that is the of CHICAGO TITLE AND TRUST COMPANY, and, is the of CHICAGO TITLE
AND TRUST COMPANY, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such and , respectively, appeared before me this day in person and acknowledged that they
appeared before me this day in person and acknowledged that they signed and delivered the foregoing instrument as their own free and voluntary act and as the free and voluntary act of said company, as Trustee 25 aforesaid, for the uses and purposes therein set forth; and the said then and there acknowledged that, as custodian of the corporate seal of said company,
caused the corporate seal of said company to be affixed to said instrument asown free and voluntary act and as the free and voluntary act of said company as Trustee aforesaid, for the uses
and purposes therein set forth.
GIVEN under my hand and Notarial Seal this day of, 1990.
STATE OF ILLINOIS)
COUNTY OF COOK) SS
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Corinne Bet is the ASSISTANT SECRETARY TO BE LASABLE OF LONG TO LASABLE FOR THE PRESIDENT LASABLE OF LONG TO LASABLE PROPERTY OF LASABLE PR
me this day in person and acknowledged that they signed and
delivered the foregoing instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as Trostee as
aforesaid, for the uses and purposes therein set forth; and the said ASSISTANT SECRETARY then and there acknowledged that he as
custodian of the corporate seal of said Bank, caused the corporate seal of said Bank to be affixed to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank as Trustee aforesaid, for the uses and purposes therein set forth.
GIVEN under my hand and Notarial Seal this 24 day of August.
"OFFICIAL SEAL" NOTARY PUBLIC
Harriet Doninewicz Rotacy Public, State of Illinois

My Commission Expuss Oct. 30, 1991

STATE OF ILLIHOIS

COUNTY OF COOK

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GUARANTY AGREEMENT

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THOMAS H. BAUR

This Guaranty Agreement revises and restates in its entirety that certain Guaranty Agreement of Thomas H. Baur, dated October 16, 1989 from Thomas H. Baur to American National Bank and Trust Company of Chicago, guarantying, among other things, the payment by Medizcech, Inc. and Mediatech of New York, Inc. of all amounts advanced to Mediatech, Inc. and Mediatech of New York, Inc. by American National Bank and Trust Company of Chicago pursuant to the Term Note, as defined herein, and the Credit Line Note, as defined herein. In the event of a conflict or inconsistency between the terms of said guaranty and the terms hereof, the terms hereof shall control. This Guaranty Agreement is given in consideration of American National Bank and Trust Company of Chicago entering into that certain Loan Modification Agreement of even date herewith.

FOR VALUE RECEIVED and in consideration of monies advanced to or for the benefit of Mediatech, Inc., an Illinois corporation, and Mediatech of New York, Inc., & New York corporation, (collectively "Borrower"), by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO ("Lender") in connection with that certain installment note (the "Term Note") executed by Borrower (ni made payable to Lender dated October 16, 1989, in the original principal amount of Two Million Six Hundred Ninety-Five Thousand Seven Hundred Fifty-Nine and 22/100 Dollars (\$2,695,759.22) and that certain secured revolving promissory note (the "Credit Line Note") executed by Borrower and made payable to Lender dated October 16, 1989 in the maximum amount Two Million Five Hundred Thousand 47G No/100 Dollars (\$2,500,000.00) (the Term Note and Credit Line Note are herein collectively referred to as the "Note"), the undersigned, THOMAS H. BAUR, whose address is 1954 North Fremont, Chicago, Illinois 60614 ("Guarantor"), does hereby unconditionally and irravocably, quaranty (a) the full and prompt payment to Lender when due or declared due, whether at maturity or earlier, by region of acceleration or otherwise, and at all times thereafter, of all amounts due or to become due under the Note (including, without limitation, principal and interest), (b) the payment of all of Borrowers' Liabilities and performance of all of Borrowers' Obligations as those terms are defined in that certain Loan and Security Agreement ("Loan Agreement") of even date herewith executed by Borrower and Lender, (c) the performance of Borrower pursuant to any Loan Document as that term is defined in the Loan Agreement, and (d) the payment or performance of any and all renewals, extensions and rearrangements of all or any part of the indebtedness, obligations and liabilities hereinabove described (all of the foregoing are hereinafter referred to as "the Liabilities"). In addition to the Liabilities, Guarantor further agrees to pay all costs, reasonable attorneys' fees and paralegals'

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GUARANTY AGREEMENT

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THOMAS H. BAUR

POR VACOR SCIENTING SHEET ESTABLISHES or for the benefit of Middlech, Inc. Modiatech of few York, Proc. 1 web to "PLARO THAT HAMOUTAR MADINIMA YEL . ("TOWCLESSE" Therefore to competition of the transfer "Lette Note") execut ed as Barron a sant en man Ostolor 16, 1989, is the science of principal Six Hambred Micety-Five Trot of Bose o 227 Joe Dolland 1\$1, 505, 250, 281, Acht bhar can an restingery motes (the Wireas time story see tide payable to bender dater betteen is, igning the wife . He will need as of the third gravitos from H. BAUR, Whoman of Brown is 17 to Borron 1966. edita ("Guar atol"), does hereby named allowers 7.1 quivanty (e) the full and prompt payment to the color declared to shother at inturity or creiter, accoleration of otherwise, and at all eight topologic groups due or to become due under the part of when the control of the state of the following the first the first the control of Borrowers! Lightlies and peof asserte texportes dbligations an those teems are using the Security Agreement ("Loan Agreement") of the thing avecuated by Berrower and bender, (a) the property pursuant to mry hoar becament as that term in allegation Agreement, and (d) the payment or perform in a communication recovers, excessions and rearrangements of all or or set to indebtedness, obligations and liabilities he complete weather (all of the foregoing are hereinafter refurred to as turn biabilities"). In addition to the Liabilities, Suarantor further agrees to pay all costs, reasonable attorneys' fees and paralegalst

fees and expenses, and other expenses paid or incurred in attempting to collect all or any portion of the Liabilities from, or in prosecuting any action against the Borrower or Guarantor.

This Guaranty is secured by that certain mortgage and security agreement ("Mortgage and Security Agreement") of even date herewith executed by Guarantor, granting a security interest to Lender in the real estate commonly known as 1740 North Marshfield, Chicago, Illinois and all improvements located thereon and that certain pledge of partnership interest ("Pledge Agreement") of even date herewith executed by Guarantor, pledging as collateral herefor all of Guarantor's interest in 110 Development Company, an Illinois limited partnership.

Guarantor hereby agrees that Guarantor's obligations under this Guaranty shall be absolute and unconditional, irrespective of (i) the validity or enforceability of the Note, the Mortgage and Security Agreement, the Pledge Agreement or any Liabilities; (ii) the absence of any attempt to collect the Liabilities from the Borrower or other action to enforce the same; (iii) the existence of any other Guarantor or party agreeing to guaranty prompt payment of amounts due pursuant to the Note or any other performance of Borrower due to Lender; (iv) the waiver or consent by the Lender with respect to any provision of the Note or any other agreement, now or hereafter executed v, the Borrower and delivered to the Lender; (v) failure by the Lender to take any steps to preserve its rights to any security or colliteral for the Liabilities; (vi) a foreclosure sale or other disposition of any collateral given to secure the Liabilities; or (vii) any other circumstance which might otherwise constitute a legal or equitable discharge or defense of a guarantor.

Guarantor hereby waives diligence, presentment, demand of payment, filing of claims with a court in the syant of receivership or bankruptcy of the Borrower, notice of dishonor with respect to the Liabilities of the Borrower and all demands whatsoever, and covenants that this Guaranty will not be discharged except by complete payment and performance of the Liabilities is defined herein or any other charges as may be otherwise provided herein. Upon an Event of Default, as defined below or in any Loan Pocument, the Lender may, at its sole election, proceed directly and at once, without notice, against Guarantor to collect and recover the full amount or any portion of the Liabilities without first proceeding against the Borrower, any other person, firm, entity, or corporation, or any security or collateral for the Liabilities. Lender shall have the exclusive right to determine the application of payments and credits, if any, from Guarantor, the Borrower or from any other person, firm, entity or corporation, on account of the Liabilities or of any other liability of Borrower to Lender.

Lender is hereby authorized, without notice or demand and without affecting the liability of Guarantor hereunder, from time to time to (i) renew, extend, accelerate or otherwise change the time for payment of, or other terms relating to, the Liabilities

tees and expenses, and other expenses paid or incurred to attempting to collect all or any portion of the Liabilities have or in prosecuting any action against the Borrower or Garrador.

This Gustanty is secured by that certain acrivage and recordity agreement ("Mortgage and Security Agreement") of strend date terminates executed by duranter, granting a security interest belonger the real entate commonly known as 1740 North Hamberland, which upon 1111 nois and all improvements located thereon and that and that plagge of partnership interest ("Pledge Agreement") of even date herewith executed by Guaranter, pledging as collateral beselve of function's interest in 110 Development Company, and Dilinger limited partnership.

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or otherwise modify, amend or change the terms of the Note or other agreements, documents or instruments now or hereafter executed by the Borrower and delivered to Lender; (ii) accept partial payment of this Guaranty, any other guaranties of the Liabilities or other liabilities of Borrower and the Liabilities guaranteed hereby, and exchange, enforce, waive and release any such security or collateral; (iii) take and hold security or collateral for the payment of this Guaranty, any other guaranties of the Liabilities or other liabilities of Borrower and the Liabilities guaranteed hereby, and exchange, enforce, waive and release any such security or collateral; (iv) apply such security or collateral and direct the order or manner of sale thereof as, in its discretion, it may determine; (v) settle, release, compromise, collect or otherwise liquidate the Liabilities and any security or collateral therefor in any manner; and (vi) extend credit to Borrower in excess of the Liabilities described herein, without affecting or impairing the obligations of Guarantor hereunder. Lender may, without notice, assign this Guaranty in whole or in part.

Guarantor hereby assumes responsibility for keeping itself informed of the financial condition of the Borrower and any and all endorsers and/or other guarantors of the payment of the Note and of all other circumstances bearing upon the risk of nonpayment of the Liabilities that diligent inquiry would reveal, and Guarantor hereby agrees that Lender shall have no duty to advise Guarantor of information known to Lender regarding such condition or any such circumstances.

This is a continuing guaranty and shall continue to apply without regard to the form or amount of the Liabilities which Borrower may create, renew, extend or alter in whole or in part, without notice to Guarantor. The circumstance that at any time or from time to time the Liabilities may be paid or performed in full shall not affect the obligation of Guaranto with respect to indebtedness, obligations or Liabilities of Eorrower to Lender incurred or arising thereafter. If Guarantor is or becomes liable for any indebtedness owing by Borrower to Lender by andorsement or otherwise, other than the Guaranty, such liability shall not be in any manner impaired or affected hereby, and the rights of Lender hereunder shall be cumulative of any and all other rights that Lender may ever have against Guarantor. The exercise by Lender of any right or remedy hereunder or under any concurrent or subsequent exercise of any other right or remedy hereunder, under any other instrument, or at law or in equity, shall not preclude the concurrent or subsequent exercise of any other right or remedy. Without in any way diminishing the generality of the foregoing, it is specifically understood that this Guaranty is given by Guarantor as an additional guaranty to any and all other guaranties heretofore or hereafter executed and delivered to Lender by Guarantor in favor of Lender relating to indebtedness of Borrower to Lender, and nothing herein shall ever be deemed to replace or be in lieu of any other of such previous or subsequent guaranties. In the event of default by Borrower in payment or performance of the Liabilities, or any part thereof, when such indebtedness

or otherwise modify, amend or change the terms of the Note to the agreements, documents or instruments now or hereafter execute ity the Berrower and delivered to lender; (ii) accept portion pales of this Guaranty, any other quaranties of the Meldilities of Berrower and the Liabilities quaranteed hereby, as exchange, enforce, waive and release any such security or collateral; (iii) take and hold security or collateral for the payment of the Schoolific or or other liabilities of Borrower and the Highli is generally or collateral; (iv) apply such security or collateral and direction of the order or manner of sale thereof as, is its direction of deversing for its direction of School liquidate the Liabilities and any security or collateral and (vi) extend credit to Herrower in exercise of the highlilities described herein, without affecting or spring the oblagations of Guaranter hereunder, Center may, without affecting assign this Guaranty in whole or in part.

Guaranter hereby assumed responsibility or resping than informed of the financial condition of the Servaces and or actual entermed of the financial condition of the Servaces and of the entermination of the paperation of all other electromstandes bearing upon the custom tempty act of the the tradition that diligent inquiry action remains the paperation agrees that lender shall have an duly to accommend of information known to Lender regarding such each sale of a constance.

This is a continuing equivaley and shift continuing example without regard to the from or amount of the fine inglified which Borrower may created, February extend on alter or objects on a contract without not fine to dear an The chirameters that the comment of the continue to From time to time the disbilition may be pare a per our which shall not accept to obligation of Charanter show a con-Indebtedness, obligations or Liabilities of warre a journal and incurred or arising thereafter. If Coeramies, has a bound for any indebteddess owing by Borrower to Geekers (1) of a chorrism, store than the Suarmery, such leader 12 of 10 of any annews epaired or arrested beauty, and for each terminal bereader shall be comulative of any or all every elections. ogno, the end of the matter distribution and the grant backers any of the or remody becominded or and consider on the second exercise of any other right or remedy hereuner is a second anotroment, our at law or in equive, whill not no concurrent or subscriptons exercise of any other tight was a con-Without in any way diminishing the generality of the contract is sparifically understood that this Guarency in other by the and as an additional quaranty to any and all then ancenty . herefore or hereafter excepted and delivered a lambs by Guarantor in favor of Lewier relating to indicted as a cf. $v \sim w_{
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becomes due, either by its terms or as the result of the exercise of any power to accelerate, Guarantor shall, without notice or demand, and without any notice having been given to Guarantor of the acceptance by Lender of this Guaranty and without any notice having been given to Guarantor of the creating or incurring of such indebtedness, pay the amount due from Borrower to Lender on such indebtedness, at its office in Chicago, Illinois, or at such other place as may be designated, in writing, by Lender. It shall not be necessary for Lender, in order to enforce such payment by Guarantor, first, to institute suit or exhaust its remedies against Borrower or others liable on such indebtedness, or to enforce its rights against any collateral which shall ever have been given to secure such indebtedness.

Guarantor consents and agrees that Lender shall be under no obligation of marshall any assets in favor of Guarantor or against or in payment of any or all of the Liabilities. Guarantor further agrees that to the extent that the Borrower or any guarantor makes a payment or payments to Lender, which payment or payments or any part thereof are subsequently invalidated, declared to be fraudulent or preferential, set aside and/or required to be repaid to a trustee, receiver or any other party under any bankruptcy act, state or federal law, common law or equitable cause, then to the extent of such payment or repayment, the Liabilities or part thereof intended to be satisfied shall be revived and continued in full force and effect as if said payment had not been made.

Until Guarantor's Liabilities under this Guaranty shall have been paid in full, Guarantor hereby waives any right to enforce any remedy which Lender now has or may hereafter have against the Borrower, and Guarantor hereby waives any benefit of, and any right to participate in, any security or collateral given to Lender to secure payment of the Liabilities. Guarantor further agrees that any and all claims of Guarantor against the forrower, arising by reason of any payment by Guarantor to Lender pursuant to the provisions hereof or otherwise, shall be subordinate and subject in right of payment to the prior payment, in full, of all principal and interest, all costs of collection (including attorneys' and paralegals' fees) and any other liabilities or obligations owing to Lender by Borrower which may arise with respect to the Note. waives all setoffs and counterclaims presentments, demands for performance, notices of dishonor, and notices of acceptance of this Guaranty. Notwithstanding anything in the foregoing to the contrary, Guarantor shall not be liable to pay to Lender or any other party any fees and/or expenses paid or incurred by Lender in connection with any litigation instituted by Guarantor against Lender which litigation results in a final order of a court of competent jurisdiction finding Lender liable to Guarantor for damages caused by Lender to Guarantor. further waives all notices of the existence, creation or incurring of new or additional indebtedness, arising in connection with the Liabilities to the Borrower or otherwise, and also waives all notices that the principal amount, or any portion thereof, and/or any interest on the Note is due, notices of any and all proceedings

becomes due, either by its terms or as the result of the exercise of any power to accelerate, Guarantor shall, without notice or demand, and without any notice having been given to Guarantor of the acceptance by Lender of this Guaranty and without any notice having been given to Guarantor of the creating or incurring of such having been given to Guarantor of the creating or incurring of such indebtedness, at its office in Chicago, Illinois, or at such other place as may be designated, in writing, by Londer. It shall not be necessary for Lender, in order to enforce such payment to Guarantor, first, to institute suit or exhaust its remedic again to Borrower or others liable on such indebtedness, or to enforce the rights against any collateral which shall ever have been given to recure such indebtedness.

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Until Guaranter's Liabilitica under this the creit of a, base been paid in full, Guarantex two by walver any right the elegen por remedy which Lender new law or may berestier but the tip the the Berrower, and Guarantor howevy waives any bound to the lend of the bound of the bou to participate in, any security or soffice at the time of the secure payment of the Labilities. Conserve to the sign of any and all conims of duaranter against the second of the reason of any payment by contented to the second of the provisions hereof or otherwise, shall be observed to the second of t in right of payeent to the prior payment, in full out of promit and interest, all rosts of collection (incoming a storicity) of to tended by Borrower which may arine with a good to the act . Guarantes waives all setoffs The street was a limb prosentaunts, demands tor performance, vety at ot dropers notices of acceptance of this Guaranty Mathematics of the granes in the foregoing to the contrary, Guarantes and Environment of the contrary, Guarantes and Environment of the contrary of the notices of acceptance of this Guaranty pay to Lender or any other pirty any food and is a great to the incorred by Leader to commention with any lift, pair to a comment Charanner against Londer which liftigation mounty is the city of the condition of a court of component durishiption Hading I complete to Guarinior for damages dyimed by London to Sandanio, or our of further valves all notices of the existence, acertical occuof new or addictional andobtedness, arising in convenion of the for Liabilities to the Borrower or otherwise, and when misses and notices that the principal amount, or any portion thereon, any acany interest on the Mote is due, notices of any and all proceedings

to collect from Borrower, or from anyone else, and, to the extent permitted by law, notices of exchange, sale, surrender or other handling of any security or collateral given to Lender to secure payment of the Liabilities. In addition, Guarantor hereby waives to the fullest extent permitted by law (a) any defense arising as a result of Lender's election, in any proceeding instituted under the United States Bankruptcy Code, of the application of Section 1111(b)(2) of the United States Bankruptcy Code, and (b) any defense based on any borrowing or grant of a security interest under Section 364 of the Bankruptcy Code.

No delay on the part of Lender in the exercise of any right or remain shall operate as a waiver thereof, and no single or partial exercise by Lender of any right or remedy shall preclude any further exercise thereof; nor shall any modification or waiver of any of the provisions of this Guaranty be binding upon Lender except as expressly set forth in a writing duly signed and delivered on Lender's behalf by an authorized officer thereof. Lender's failure at any time or times hereafter to require strict performance by Borrover or Guarantor of any of the provisions, warranties, terms and conditions contained in the Note or in any other Loan Document now or at any time or times hereafter executed by Borrower or Guarantor and delivered to Lender shall not waive, affect or diminish any right of Lender at any time or times hereafter to demand strict performance therewith and such right shall not be deemed to have been waived by any act or knowledge of Lender, its agents, officers or employees, unless such waiver is contained in an instrument in wisking signed by an officer of Lender and directed to Borrower specifying such waiver. No waiver by Lender of any default shall operate as a waiver of any other default or the same default on a future occasion, and no action by Lender permitted hereunder shall in any way affect or impair Lender's rights or the obligations of Guarantor under this Guaranty. Any determination by a court of competent jurisdiction of the amount of any principal and/or interest owing by the Borrower to Lender shall be conclusive and binding on Guarantor irrespective of whether or not Guarantor was a party to the suit or action in which such determination was made.

This Guaranty shall be binding upon Guarantor and upon Guarantor's successors and assigns, heirs, devises, and personal representatives and shall inure to the benefit of Lender's successors and assigns; all references herein to Borrower and to Guarantor shall be deemed to include their respective successors and assigns. The word Guarantor shall be deemed to include all of the understanding contained herein and the obligation of Guarantor shall be joint and several with respect to any other guarantor of the Liabilities. All references herein to the singular shall be deemed to include the plural where the context so requires.

The Lender may, without demand or notice of any kind, after an Event of Default, appropriate and apply toward the payment of such amount, and in such order of application as the Lender may from time to time elect, any property, balances, credits, deposits,

to collect from Dorkower, or from anyone clse, and, to the extent permitted by law, notices of exchange, sale, marrowier or an hardling of any security or colleteral given to be become by expense payment of the blabilities. In addition, Guarantor new by editor to the fullest extent permitted by law (a) any defense attainent a result of Lender's election, in any proceeding instituted to be the United States Bankruptcy Code, of the application of Section 1911(b)(2) of the United States Bankruptcy Code, and (b) any defense based on any borrowing or grant of a security interpolation of the Sankruptcy Code.

No delay on the part of Lender in the exercises of any slight or remedy shall operate as a waiver thereof, he can closed to partial exercise by Sender of any right or reredy and the land any further exercise thereof; nor shall any modification or warms of any of the provisions of this Guaranty by benche Copy to the except as expressly set forth in a critical set of the continuence of the continuence of the continuence of the content of the partorrance by Borrower or Guarantor or any α_1 to α_2 α_3 α_4 α_5 α_6 α_6 ny Berrower or Guarantor and delivered to remove to effect or aistmish any ringe of teat. nivers as assentinte any right of teast to the second of the control of the second of shall age no moved to have been marked by sees are as an a seed contained of some to have been maded by the life of the life tender, its adjuster, its adjustes, officers or suppressed unions of life and contained in a matrument in lift of signed to be largered to be suppressed by bender and directed to be before, specifying the life of any default chair operates on the limit of a larger of a fature of the limit of the limit of a fature of the limit of the the many the tree year year of thethe referenced bettimined webselves fender's rights or the obligations of engrals where it of the anound of ony princefed anglor interest with the Borrower to Leader shall be coordinated and blocking a canada . irrespective of whether or not Guaranthe was a need, to the the treor adulon in which such determination was made.

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accounts or monies of the Guarantor in the possession or control of the Lender for any purpose.

Guarantor acknowledges and warrants that Guarantor has derived or expects to derive financial and other advantage and benefit, directly or indirectly, from the Liabilities and each and every advance thereof and from each and every renewal, extension, release of collateral or other relinquishment of legal rights made or granted or to be made or granted by Lender to Borrower. Guarantor further acknowledges that his execution of this Agreement is a condition precedent to Lender making the subject loan to Borrower. Guarantor hereby warrants and represents unto Lender the following:

- A. Guarantor has received or will receive, direct or indirect benefit from the making of this Guaranty;
- B. Guarantor was the sole shareholder and President of Mediatech of New York, Inc. and owns an interest in its successor and owns a majority of the outstanding shares in and is the President of Mediatech, Inc.
- C. Guarantor is familiar with Borrower's business affairs, books and records, has the ability to influence Borrower's decizion making process, and warrants that Borrower is in sound financial condition and will perform in accordance with the terms and conditions of the various loans documents.
- D. This Guaranty constitutes a legal, valid and binding obligation of Guarantor, and is fully enforceable against Guarantor in accordance with its terms:
- E. Any and all balance sheets, net worth statements and other financial data that have heretofore been given to Lender with respect to Guarantor fairly and accurately present the financial condition of Guarantor as of the date thereof and, since the date thereof and there has been no material adverse change in the financial condition of Guarantor; and
- F. Except as may be set out on any exhibit attached hereto, (i) there are no legal proceedings, claims or demands pending against, or to the knowledge of Guarantor threatened against, Guarantor or any of Guarantor's assets, (ii) Guarantor is not in breach or default of any legal requirement, contract or commitment, and (iii) no event (including specifically Guarantor's execution and delivery of this Guaranty) has occurred which, with the lapse of time or action by a third party, could result in Guarantor's breach or default under any legal requirements, contract or commitment.

Guarantor acknowledges that Lender is relying upon Guarantor's covenants, representations and warranties herein in entering the

accounts or monies of the Guarantor in the possession or colling of the Leider for any purpose.

Guarthtop acknowledges and warrants that duarranged as decised or expects to derive financial and other advances and head it. directly or indirectly, from the Liabilitization and case and head of a dvance thereof and from each and every renewal, can an ideal to an of collateral or other relinquishment of locat original, the appeared or to be made or granted by bender to be acknowledges that his execution of this this terms of the condition precedent to bender making the kubject took to be each outline acknowledge the bender making the kubject took to be each outline and represente mate residentine in the first principal condition bereby warrants and represente mate residentine in the first principal condition bears of the condition of the condi

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- B. Gurranton, was the sole shareholder and Province of Mediatech of New York, Inc. and own: -- three out and a successor and owns a majority of the solt-fonding share and in and is the President of Modiatora, Tur.
- d. Guaranter is familiar with Horroverth bandhess and records, has the suit to the first property Borrower's decision making process and arreport star Borrower is in sound financial conditional and register of in accordance with the terms and conditions of the various loans documents.
- D. This Guaranty constitutes a logal, value and a fest of obligation of Guaranter, and in tully actioned to sentent of Guaranter in accordance with the terms:
- E. Ary and all balance aments, not worth attend of the distribution of their financial data that have him caped the constant of the leader with respect to duaranter intervents and the linancial condition of them to a the data thereof and, since the data thereof and, since the data thereof is the distribution of onaterial advance change in the theorem of the condition of Guarantery and
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Sugrantur acknowledges that Lender is relying upon Guarantert; coverints, representations and warranties berein in entering the

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loan transaction with Borrower, and undertakes to perform its obligations hereunder promptly and in good faith.

If any provision of this Guaranty or the application thereof to any person or circumstance shall, for any reason and to any extent, be invalid or unenforceable, neither the remainder of this Guaranty nor the application of such provision to any other persons or circumstances shall be affected thereby, but rather the same shall be enforced to the greatest extent permitted by law.

No provision herein shall require the payment or permit the collection of interest in excess of the maximum permitted by law. If any excess interest in such respect is provided for herein the provisions of this paragraph shall govern, and Guarantor shall not be obligated to pay the amount of such interest to the extent that it is in excess of the amount permitted by law. The intention of the parties is to conform strictly to the usury laws now in force, and this Guaranty shall be held subject to reduction of the interest charged to the amount allowed under said usury laws as now or hereafter construed by the courts having jurisdiction.

The occurrence of any one of the following events shall, at the election of Lender, be deemed a default by Guarantor ("Event of Default") under this Quaranty: (a) if Guarantor fails or neglects to perform, keep or observe any term, provision, condition, covenant, warranty or representation contained in this Guaranty, which is required to be performed, kept or observed by Guarantor within the time, if any, specified therefor; (b) if Guarantor fails to pay any of the Linvilities when the same are due and payable or declared due and payable) (c) if Guarantor fails to pay in whole or in part any other obligation due from Guarantor to Lender, including but not limited to that certain Secured Installment Note of even date herewith executed by Guarantor with Lender as holder, which note is also secured by the Mortgage and Security Agreement; (d) if any of Guarantor's casats are seized, attached, subjected to a writ or distress warrant, or are levied upon, or come within the possession of any receiver, trustee, custodian or assignee for the benefit of creditors and the same is not terminated within thirty (30) days thereafter; provided however that if said default is not susceptible to being cured within said thirty (30) days, Lender shall not declare an Event of Default as long as Guarantor is diligently and continuously attempting to cure said default but in no event shall the grace period granted to Guarantor under this paragraph be more than sixty (60) days from the date of said seizure, attachment or other action as aforesaid; (e) if a petition under the Bankruptcy Reform Act of 1978, as amended, or any similar law or regulation shall be filed by Guarantor, or if any Guarantor shall make an assignment for the benefit of creditors, or if any case or proceeding is filed by Guarantor for its dissolution or liquidation; (f) if Guarantor is enjoined, restrained or in any way prevented by court order from conducting all or any material part of Guarantor's business affairs or if a petition under any section or chapter of the Bankruptcy Reform Act of 1978, as amended, or any similar law or regulation

foam transaction with Borrower, and undertakes to perform its obligations hereunder promptly and in good faith.

If any provision of this Guaranty or the applicable that is not any parson or diremstance shall, for any reacton at to a greatent, he invalid or unenforceable, neither the resainder of the Guaranty nor the application of sach provision to any other rate or circumstances shall be affected thereby, but enther the case shall be enforced to the greatest extent pendicted by law.

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is filed against Guarantor or if any case or proceeding is filed against Guarantor for Guarantor's dissolution or liquidation and such injunction, restraint or petition is not dismissed or stayed within thirty (30) days after the entry or filing thereof; provided, however, if said default is not susceptible to being cured within said thirty (30) days, Lender shall not declare an Event of Default so long as Guarantor is diligently and continuously attempting to cure said default but in no event shall the grace period granted to Guarantor under this section be more than sixty (60) days from the date of said injunction, restraint or petition; (g) if a notice of lien, levy or assessment is filed of record with respect to all or any of Guarantor's assets by the United States or any department, agency, or instrumentality thereof or by any state, county, municipal or other governmental agency, or if any taxes or debts owing at any time hereafter to any of them become a lier or encumbrance upon any of Guarantor's assets and the same is not released within thirty (30) days after the same becomes a lien or encumb cance; provided, however, if said default is not susceptible to being cured within said thirty (30) days, Lender shall not declare an Event of Default so long as Guarantor is diligently and continuously attempting to cure said default, but in no event shall the grade period granted to Guarantor under this section be more than minaty (90) days from the date said debt becomes a lien or encumbrance or one-hundred twenty (120) days from the date said taxes become a lien or encumbrance, or if any taxes or debts owing at any time of times hereafter to any one of them becomes a lien or encumbrance upon any of Guarantor's assets; (h) the death or incompetency of Guarantor.

Following an Event of Default, and even if such Event of Default occurs at a time when any of the Liabilities may not then be due and payable, Guarantor agrees to pay to Lender, upon demand, the full amount which would be payable hereunder by Guarantor if all Liabilities were then due and payable. Guarantor agrees that Lender, in its discretion, may (i) compound or settle with any one or more other guarantors for such consideration as the Lender may deem proper; (ii) release one or more other guarantors from liability, and that no such action shall impair the rights of Lender to collect the Liabilities (or the unpaid balance thereof) from Guarantor; and (iii) proceed directly against Guarantor under this Agreement without first proceeding against Borrower of any of the collateral or exhausting any of its remedies against Borrower.

The parties hereto agree that, in lieu of any right to indemnification that Guarantor might have against Borrower, which right is hereby waived, Guarantor shall be subrogated to the rights of Lender to the extent Guaranter fully satisfies and discharges Borrower's obligations under the Loan Agreement and loan documents. This right of Subrogation shall be Guarantor's sole remedy against Borrower.

THIS GUARANTY HAS BEEN DELIVERED AT AND SHALL BE DEEMED TO HAVE BEEN MADE AT CHICAGO, ILLINOIS, AND SHALL BE INTERPRETED, AND THE RIGHTS AND LIABILITIES OF THE PARTIES HERETO DETERMINED, IN

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ACCORDANCE WITH THE LAWS OF THE STATE OF ILLINOIS, AND AS PART OF THE CONSIDERATION FOR LENDER'S LENDING MONIES TO THE BORROWER AND ACCEPTANCE OF THIS GUARANTY, GUARANTOR WAIVES, AT THE OPTION OF LENDER, ANY OBJECTION BASED ON IMPROPER VENUE OR FORUM NON CONVENIENS TO THE CONDUCT OF ANY ACTION INSTITUTED HEREUNDER IN THE CITY OF CHICAGO, STATE OF ILLINOIS AND CONSENTS TO THE GRANTING OF SUCH LEGAL OR EQUITABLE RELIEF AS IS DEEMED APPROPRIATE BY THE COURT.

Every provision for notice, demand or request required in this Guaranty or by applicable law shall be deemed fulfilled by written notice, demand or request personally served on (with proof of service endorsed thereon, or mailed or sent by a recognized nationwice commercial courier, to, as hereinafter provided) the party entitled thereto or on its successors or assigns. If mailed, such notice, demand or request shall be made by certified or registered mail, return receipt requested, and deposited in any post office station or letter-box, enclosed in a postage paid envelope addressed to such party at its address set forth above or to such other address as either party hereto shall direct by like written notice and shall be deemed to have been made on the fifth (5th) day following posting as aforesaid. If sent by commercial courier, such notice, demand or request shall be deemed to have been made on the first (181) business day after delivery to the courier.

Wherever possible each provision of this Guaranty shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Guaranty shall be prohibited by or invalid under such lew, such provision shall be ineffective to the extent of such prohibition or invalidity without invalidating the remainder of such provision or the remaining provisions of this Guaranty.

IN WITNESS WHEREOF, this Guaranty has been duly executed and delivered at Chicago, Illinois as of this ___ day of May, 1990.

THOMAS H. BAUR

STATE OF ILLINOIS)
COUNTY OF COOK)

County, in the State aforesaid, DO HEREBY CERTIFY, that THOMAS H. BAUR, an individual residing in Illinois, personally known to me whose name is subscribed to the within instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument and executed same as his free and voluntary act for the use and purpose therein set forth.

GIVEN under my hand and Notarial Seal this ___ day of May,

1990.

Notary Public

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