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MORTGAGE AND SECURITY AGREEMENT MODIFICATION AGREEMENT, made as of the 15th day of January, 1990, by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not individually but as Trustee under Trust Agreement dated July 12, 1984 and known as Trust No. 61579, c/o Smith-Vasiliou Management Co., Inc., 19 Rector Street, New York, New York 10006 (hereinafter referred as "Borrower") and PLAISANCE PARTNERS LIMITED PARTNERSHIP (formerly known as PLAISANCE PARTNERS, L.P.), a Nevada Limited Partnership, whose address is c/o Smith-Vasiliou Management, Inc., 19 Rector Street, New York, New York 10006 (hereinafter referred to as "Beneficiary"), and FIRST FIDELITY BANK, NATIONAL ASSOCIATION, NEW JERSEY, a national banking association organized under the Acts of Congress, having an office at 570 Broad Street, in the City of Newark, County of Essex and State of New Jersey 07102 (hereinafter referred to as "Mortgagee"). Borrower and Beneficiary are hereinafter together referred to as "Mortgagor". Beneficiary owns one hundred (100%) percent of the beneficial interest in Borrower.

Property of Cook County Clerk's Office

WITNESSETH THAT:

WHEREAS, by mortgage and security agreement dated October 24, 1986, and recorded October 31, 1986 and re-recorded November 3, 1986, in Cook County, Illinois as documents 86512436 and 86516564, respectively, Mortgagor mortgaged to Mortgagee the real property with the improvements erected thereon, located as described in said mortgage and security agreement, and

30066010

This instrument prepared by and mailed to -
 Avram S. Eule
 Scheider & Wiener
 1180 Raymond Boulevard
 Newark, New Jersey 07102

17-10-102-015
 17-10-102-016

1750 N. Michigan Avenue
 Chicago, IL

7069468D1

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WHEREAS, the parties now wish to modify said mortgage and security agreement and the note secured thereby, with respect to the payments and term thereof, and

WHEREAS, the unpaid principal balance of said mortgage, after the payment on account of principal due, was \$2,000,000.00 on January 15, 1990.

NOW, THEREFORE, the parties agree as follows:

1. Commencing on April 15, 1990 and quarterly thereafter to and including January 15, 1992, Mortgagor shall pay to Mortgagee the sum of \$25,000.00, to be applied in reduction of principal. Interest shall continue to be paid by Mortgagor to Mortgagee as provided in said mortgage and security agreement and the note secured thereby. All payments shall be applied first to interest on the unpaid balance. The unpaid principal balance and accrued interest thereon shall be due and payable, if not sooner paid, on January 15, 1992.

2. Except as herein modified, the said mortgage and security agreement and note secured thereby shall continue in full force and effect, and Mortgagor's title is subject to the terms of said mortgage.

IN WITNESS WHEREOF, Borrower, Beneficiary and Mortgagee have caused this Mortgage and Security Agreement Modification Agreement to be duly signed, sealed and delivered the day and year first above written.

This instrument is executed by the undersigned I and Trustee, not personally but solely as Trustee of the... (faint text)

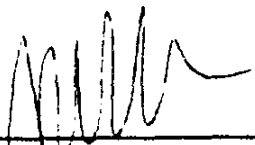
Borrower:

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

BY: _____

ITS: _____

ATTEST:



Assistant Secretary

Beneficiary:

PLAISANCE PARTNERS LIMITED PARTNERSHIP (formerly known as PLAISANCE PARTNERS, L.P.), a Nevada Limited Partnership

BY: _____

A General Partner

WITNESS:



Signatures to Mortgage and Security Agreement Modification Agreement continue next page

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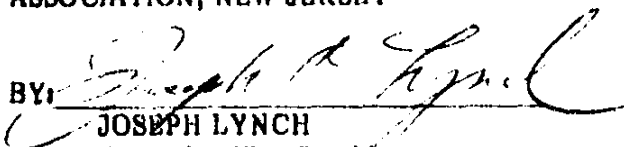
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Signature to Mortgage and Security Agreement continued

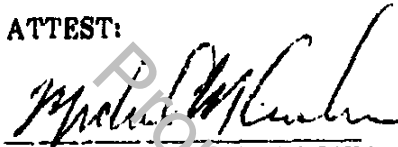
Mortgagee:

FIRST FIDELITY BANK, NATIONAL
ASSOCIATION, NEW JERSEY

BY:


JOSEPH LYNCH
Executive Vice President

ATTEST:


MICHAEL M. CORNACCHIA
Assistant Cashier

Property of Cook County Clerk's Office

COOK COUNTY, ILLINOIS

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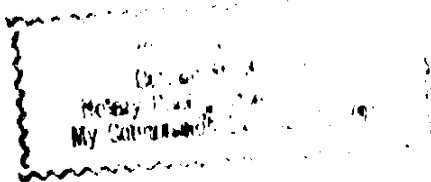
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STATE OF ILLINOIS)
)
) SS.
COUNTY OF COOK)

I, *[Signature]*, a Notary Public in and for said County, in the state aforesaid, do hereby certify that *[Signature]*, Vice President of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO and *Claire Rosati Foley*, Assistant Secretary of said AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said Bank, not individually but solely as Trustee, for the uses and purposes therein set forth; and the said Assistant Secretary did also then and there acknowledge that he, as custodian of the corporate seal of said Bank, did affix the said 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, not personally, but solely as Trustee, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this *[Signature]* day of February, 1990.



[Signature]

Notary Public

My Commission Expires:

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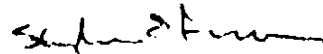
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STATE OF New York):
): SS.
COUNTY OF New York):

I, Stephen E. Fracasso, a Notary Public in and for said County in the state aforesaid, do hereby certify that Randall D. Smith, personally known to me to be a general partner of PLAISANCE PARTNERS LIMITED PARTNERSHIP (formerly known as PLAISANCE PARTNERS, L.P.), a Nevada Limited Partnership, and 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 severally acknowledged that as such general partner he signed and delivered the said instrument as a general partner of said limited partnership as his free and voluntary act, and as the free and voluntary act of said limited partnership for the uses and purposes therein set forth.

Given under my hand and Notarial Seal, this 02 day of February, 1990.



Notary Public

My Commission Expires:
STEPHEN E. FRACASSO
Notary Public, New York
Cook County
Commission Expires April 3, 1991

PROPERTY OF COOK COUNTY CLERK'S OFFICE

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STATE OF NEW JERSEY):
): SS.
COUNTY OF ESSEX):

I, CAROLE MARX, a Notary Public in and for said County, in the state aforesaid, do hereby certify that JOSEPH LYNCH, Executive President of FIRST FIDELITY BANK, NATIONAL ASSOCIATION, NEW JERSEY and MICHAEL M. CORNACCHIA, Assistant Cashier of said FIRST FIDELITY BANK, NATIONAL ASSOCIATION, NEW JERSEY, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Executive Vice President and Assistant Cashier, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said Bank, for the uses and purposes therein set forth; and the said Assistant Cashier did also then and there acknowledge that he, as custodian of the corporate seal of said Bank, did affix the said 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 February, 1990.

Carole Marx
Notary Public

My Commission Expires:

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