

2D-MOD
MM\LOANS
01/30/1990

SECOND MODIFICATION AGREEMENT

THIS AGREEMENT is made as of this 15th day of January, 1990, by and between American National Bank and Trust Company of Chicago, not personally, but solely as Trustee u/t/a dated December 15, 1988, a/k/a Trust Number 106402-09 ("Borrower"), American National Bank and Trust Company of Chicago, a national banking association ("Lender"), Roselle Towne Square Limited Partnership, an Illinois limited partnership (the "Partnership") and William A. Shiner ("Guarantor").

WHEREAS, Lender made a construction loan (the "Loan") to American National Bank and Trust Company of Chicago, not personally, but solely as Trustee u/t/a dated January 13, 1988, a/k/a Trust No. 104439-01 (the "Original Borrower") pursuant to a Construction Loan Agreement dated April 15, 1988, by and among Lender, Original Borrower and the Partnership (the "Loan Agreement"); and

WHEREAS, pursuant to the Loan Agreement, the Original Borrower executed a Construction Mortgage dated April 15, 1988 and recorded in the Office of the Cook County Recorder of Deeds (the "Recorder") as Document Number 89257943 (the "Mortgage") to secure a note executed by the Original Borrower in the principal amount of Three Million Three Hundred Thousand Dollars (\$3,300,000) (the "Note"); and

WHEREAS, pursuant to the Loan Agreement, Guarantor executed and delivered to Lender a Guaranty of Payment and Performance, dated April 15, 1988 (the "Guaranty"); and

WHEREAS, by Modification Agreement dated October 24, 1988, and recorded in the Office of the Recorder as Document Number 89018995 (the "Modification Agreement"), and by Assumption Agreement dated December 30, 1988 (the "Assumption Agreement"), and recorded in the Office of the Recorder as Document Number 89582865, Borrower assumed all of the Original Borrower's liabilities under the Loan Agreement, the Note and the Mortgage; and

WHEREAS, the Modification Agreement increased the amount of the Note to Three Million Five Hundred Thousand Dollars

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(\$3,500,000) and modified the Mortgage to reflect the increased loan amount; and

WHEREAS, pursuant to the Assumption Agreement, the Partnership and Guarantor affirmed the terms of the Loan, as modified; and

WHEREAS, Lender has agreed to advance an additional One Hundred Thousand Dollars (\$100,000) to the Partnership and Borrower in accordance with the Loan Agreement; and

WHEREAS, the parties wish to modify the Loan Agreement, the Note, the Mortgage, the Guaranty and other Loan Documents (as defined in the Loan Agreement) to reflect the increased loan amount.

NOW THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. The foregoing Recitals are incorporated herein and by this reference made a part hereof.
2. The maximum principal amount available to the Partnership under the Loan Agreement is hereby increased to Three Million Six Hundred Thousand Dollars (\$3,600,000) (the "New Loan Amount").
3. The principal amount payable under the Note is hereby increased to the New Loan Amount, or so much thereof as may be disbursed from time to time.
4. The Maturity Date of the Note is hereby extended until July 31, 1990.
5. The principal amount secured by the Mortgage is hereby increased to the New Loan Amount.
6. Guarantor acknowledges and agrees that the principal amount guaranteed by Guarantor pursuant to Guaranty of Payment and Performance dated April 15, 1988 (the "Guaranty") is hereby increased to the New Loan Amount.
7. All other Loan Documents securing the Loan, including Collateral Assignment of Leases and Rents, dated April 15, 1988, (the "Assignment of Leases") are hereby amended to reflect that they are security for the New Loan Amount.
8. Except as amended hereby, and as amended by the Modification Agreement, the Loan Agreement, the Note, the Mortgage, the Guaranty, the Assignment of Leases and Rents and all other

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IN WITNESS WHEREOF, I have hereunto set my hand and the seal of said County, at Chicago, Illinois, this _____ day of _____, 20__.

Clerk of Cook County

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2025/000

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of said County, at Chicago, Illinois, this _____ day of _____, 20__.

Clerk of Cook County

Clerk of Cook County

Clerk of Cook County

Clerk of Cook County

Clerk of Cook County

Clerk of Cook County

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Loan Documents evidencing and securing the Loan shall remain in full force and effect.

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

THE PARTNERSHIP:

ROSELLE TOWNE SQUARE LIMITED PARTNERSHIP

By: [Signature]
William A. Shiner,
general partner

BORROWER:

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee as aforesaid

By: [Signature]
Its [Signature] President

ATTEST: [Signature]
Its Asst. Secretary

GUARANTOR:

[Signature]
William A. Shiner

LENDER:

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO

By: [Signature]
Its Vice President

ATTEST: [Signature]
Its Asst. Secretary

This instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee and not personally. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument.

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LEGAL DESCRIPTION

THE WEST 331.75 FEET OF THE SOUTH 1/2 OF THE SOUTH WEST 1/4 OF THE NORTH EAST 1/4 OF SECTION 35, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS (EXCEPT THAT PART THEREOF DEDICATED FOR PUBLIC STREETS BY PLAT RECORDED JUNE 22, 1981 AS DOCUMENT 25913083).

PIN. 07 35 200 005

Vacant property at Nerge and Plum Grove Rds., Roselle, IL

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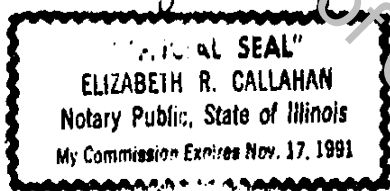
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STATE OF ILLINOIS)
)
 COUNTY OF C O O K)

I, the undersigned, a Notary Public in and for said county, in the state aforesaid, DO HEREBY CERTIFY THAT William A. Shiner, acknowledged to me to be the General Partner of Roselle Venture Limited Partnership, an Illinois limited partnership, and general partner of Roselle Towne Square Limited Partnership, an Illinois limited partnership, and 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 said instrument as his own free and voluntary act and as the free and voluntary act of said partnership for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 15th day of January, 1990.



Elizabeth R Callahan
 NOTARY 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 Euane P. Tunney personally known to me to be the Vice President of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, and Bruce F. Martin personally known to me to be the Assistant Secretary of said bank, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Vice President and Assistant Secretary, they signed and delivered the said instrument pursuant to authority given by said bank, as their free and voluntary act, and as the free and voluntary act and deed of said bank, for the uses and purposes therein set forth.

Given under my hand and official seal this 2nd day of February 1990.



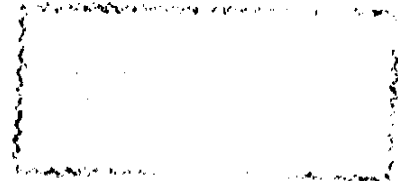
Laura L Bozell
 Notary Public

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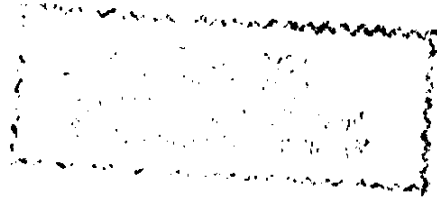
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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

DEPT-01 RECORDING \$21.25
782222 TRAN 4733 02/20/90 10145:00
#9676 # B * -90-080267

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that P. JOHANSEN personally known to me to be the Vice President of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, and ASSISTANT SECRETARY, personally known to me to be the Assistant Secretary of said bank, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Vice President and Assistant Secretary, they signed and delivered the said instrument pursuant to authority given by said bank, as their free and voluntary act and as the free and voluntary act and deed of said bank, for the uses and purposes therein set forth.

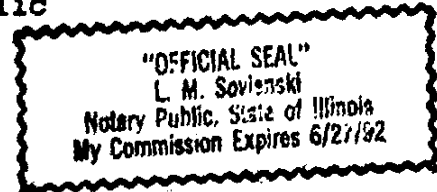
Given under my hand and official seal this 07 day of FEB 1990. \$21.25

782222 TRAN 4733 02/20/90 10145:00
#9676 # B * -90-080267
COOK COUNTY RECORDER

L. M. Sovienski

Notary Public

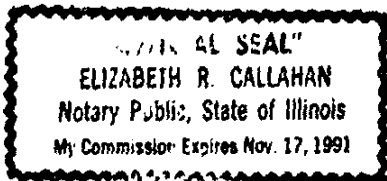
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)



I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that William A. Shiner, 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, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this 15th day of Jan, 1990.

Elizabeth R. Callahan
Notary Public



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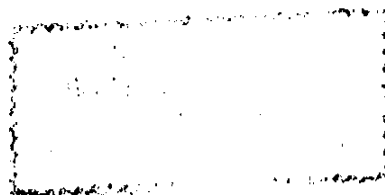
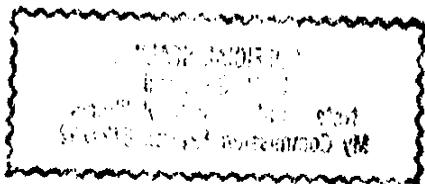


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Shaw, Shoub & Gussis, Ltd.
318 West Randolph Street, 5th Floor
Chicago, Illinois 60606

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