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MXL058
March 26, 1990

THIRD
NOTE AND MORTGAGE MODIFICATION AGREEMENT

21.00

THIS THIRD NOTE AND MORTGAGE MODIFICATION AGREEMENT, is made as of this 27th day of March, 1990 by and between Chicago Title and Trust Company ("Trustee"), as Trustee under Trust Agreement dated January 20, 1987 and known as Trust No. 1089621 ("Borrower"), David Israel, Miriam Israel and Aaron Israel ("Beneficiaries") and Exchange National Bank of Chicago, a national banking association ("Mortgagee").

WITNESSETH:

WHEREAS, Borrower executed and delivered to Mortgagee a certain Promissory Note dated August 23, 1988 in the stated principal sum of \$1,300,000.00 (the "Note") evidencing a loan from Mortgagee to Borrower (the "Loan") in the original principal amount of \$1,300,000.00.

WHEREAS, the Note is secured by a certain Mortgage and Security Agreement with Assignment of Rents executed by Borrower dated as of August 23, 1988 and recorded in the Office of the Recorder of Deeds for Cook County, Illinois September 12, 1988 as Document No. 88415220 (the "Mortgage"), encumbering the real estate legally described on Exhibit "A" attached hereto, an Assignment of Leases and Rents executed by Borrower and Beneficiaries (the "Assignment") dated as of August 23, 1988, which Assignment was recorded on September 12, 1988 in the Office of the Recorder of Deeds of Cook County, Illinois, as Document No. 88415221, a Security Agreement dated as of August 23, 1988 executed by Borrower and Beneficiaries (the "Security Agreement") and by other instruments and security documents (the Mortgage, Assignment, Security Agreement and such other instruments and security documents executed in connection with the Note are sometimes referred to herein collectively as the "Security Documents");

This instrument was prepared by
and should be returned to:

Permanent Index No.:

17-03-204-024

Michael S. Kurtzon
Miller, Shakman, Hamilton & Kurtzon
208 South LaSalle Street
Suite 1200
Chicago, Illinois 60604
(312) 263-3700

Address of Property:

113 East Oak Street
Chicago, Illinois 60611

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71-78-234 D2

Handwritten initials or mark

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WHEREAS, Borrower, Beneficiaries and Mortgagee executed (i) a certain Note and Mortgage Modification Agreement ("Note and Mortgage Modification Agreement") dated August 15, 1989 and recorded in the Office of the Cook County Recorder of Deeds on October 11, 1989, as document number 89481272, and (ii) a certain Second Note and Mortgage Modification Agreement effective as of December 31, 1989, and recorded in the Office of the Cook County Recorder of Deeds on February 6, 1990 as document number 90061667.

WHEREAS, the Note, as modified by the Second Note and Mortgage Modification Agreement will mature on May 15, 1990 and the parties desire to extend the maturity date of the Note from May 15, 1990 to September 15, 1990.

NOW, WHEREFORE, in consideration of the mutual covenants and agreements herein contained, and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower, Beneficiaries and Mortgagee hereby agree as follows:

1. The recitals hereinabove set forth are true and correct and are hereby incorporated into this Agreement by this reference. All defined terms used herein shall have the meanings ascribed to them in the Note and Security Documents.

2. The maturity date of the Note as set forth therein and as set forth in the Security Documents is hereby extended from to May 15, 1990 to September 15, 1990.

3. Borrower and Beneficiaries acknowledge that no defenses, offsets or counterclaims are, as of the date hereof, available to Borrower under the Note or any of the Security Documents. Borrower and Beneficiaries hereby remake and ratify all representations, warranties and agreements made by any of them in and upon the execution and delivery of the Note and other Security Documents.

4. Nothing herein contained shall impair the Note or Security Documents in any way nor alter, waive, annul, vary nor affect any provision, condition or covenant herein contained except as expressly herein provided nor affect or impair any right, power or remedy of Mortgagee, it being the intention of the parties hereto that the terms and provisions of the Note and Security Documents shall continue in full force and effect except as expressly modified in connection herewith.

5. This Agreement shall be binding upon and inure to the benefit of the successors and assigns of the parties hereto.

6. No extension, change, modification or amendment of any kind or nature whatsoever, to or of this Agreement shall be made or claimed by Borrower or Beneficiaries, and no notice of any

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extension, change, modification or amendment, made or claimed by Borrower or Beneficiaries shall have any force or effect whatsoever unless the same shall be reduced to writing and signed by the parties.

7. As a condition to the effectiveness of this Agreement, Borrower shall execute and deliver, or cause to be executed and delivered to Mortgagee the following documents and other items, all of which shall be in form and substance satisfactory to Mortgagee:

(a) An endorsement to the Mortgagee's title insurance policy insuring the Mortgage, later dating said title policy and reflecting this Agreement as an amendment to the Mortgage, insuring that this Agreement will not impair or adversely affect the priority or validity of the lien of the Mortgage and showing no matters otherwise objectionable to Mortgagee;

(b) An opinion of counsel for Borrower to the effect that this Agreement and all agreements executed pursuant hereto or in connection herewith are the duly authorized, valid and binding obligations of the party thereto and that the Note and Mortgage, and other security documents, as amended by this Agreement, are enforceable in accordance with their respective terms;

(c) Reaffirmations of Guarantees of Payment and Performance executed by David Israel and Aaron Israel; and

(d) A loan extension fee in the amount of \$4,333.00.

8. Except as herein expressly amended, the Note and other Security Documents shall continue unmodified and in full force and effect.

9. This Instrument is executed by Chicago Title and Trust Company, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Trustee hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in the Note contained shall be construed as creating any liability on said Trustee or Beneficiaries personally to pay the said Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant, either express or implied, herein contained, all such liability, if any, being expressly waived by Bank and by every person now or hereafter claiming any right or security hereunder, and that so far as said Trustee and Beneficiaries personally are concerned, the legal holder or holders of said Note and the owners or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the

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enforcement of the lien hereby created, in the manner herein and in said Note provided or by action to enforce the personal liability of any guarantors of the indebtedness hereby secured or by proceeding against any other collateral security therefor.

IN WITNESS WHEREOF, this instrument is executed on the day and year first above written.

Chicago Title and Trust
Company, as Trustee under
Trust Agreement dated January
20, 1987 and known as Trust
No. 1089621

By: [Signature]
Its: VICE PRESIDENT

[Signature]
David Israel

[Signature]
Miriam Israel

[Signature]
Aaron Israel

ATTEST:

EXCHANGE NATIONAL BANK OF
CHICAGO

By: Matthew J. Napoli
Its: COMMERCIAL LOAN OFFICER

By: [Signature]
Its: VICE Vice
President

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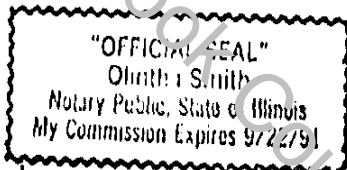
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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I HEREBY CERTIFY that on this 7th day of May, 1990, before me personally appeared ALAN S. KAUFMAN, ASST. VICE PRESIDENT of CHICAGO TITLE AND TRUST COMPANY, as Trustee under Trust Agreement dated January 20, 1987 and known as Trust No. 1089621, to me known to be the same person whose name is subscribed to the foregoing instrument as such ASST. VICE PRES., appeared before me this day in person and acknowledged that he signed and delivered said instrument as his free act and deed and as the free act and deed of said Company, for the uses and purposes therein mentioned.

WITNESS my signature and official seal at Chicago in the County of Cook and State of IL, the day and year last aforesaid.

(NOTARY SEAL)



[Signature]
Notary Public

My Commission Expires: _____

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I HEREBY CERTIFY that on this 4th day of May, 1990 before me personally appeared David Israel, Miriam Israel, and Aaron Israel, personally known to me to be the same persons whose names are subscribed to the foregoing instrument and severally acknowledged that they signed and delivered the foregoing instrument as their free and voluntary act for the uses and purposes therein mentioned.

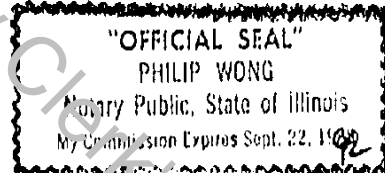
WITNESS my signature and official seal at Chicago in the County of Cook and State of Illinois the day and year last aforesaid.

(NOTARY SEAL)

Philip Wong

Notary Public

My Commission Expires: 9/22/92



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STATE OF ILLINOIS)
COUNTY OF COOK) SS.

I, Norma Kammerer, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that William J. Bennett, First Vice President of THE EXCHANGE NATIONAL BANK OF CHICAGO, and William J. Bennett Secretary thereof, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such First Vice President and William J. Bennett 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 act, and as the free and voluntary act of said Bank, for the uses and purposes therein set forth; and the said William J. Bennett 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 for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 3rd day of July, 1990.

(NOTARY SEAL)
Norma Kammerer

Notary Public

My Commission Expires: SEP 15 1993
NOTARY PUBLIC
STATE OF ILLINOIS
COUNTY OF COOK

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EXHIBIT "A"

LEGAL DESCRIPTION

The East 1/2 of Lot 5 in Lawrence's Subdivision of Lot 7 in the Subdivision of the North 1/2 of Block 8 in the Subdivision by Commissioners of Illinois and Michigan Canal of the South fractional 1/4 of Section 3, Township 39 North, Range 14 East of the Third Principal Meridian in Cook County, Illinois.

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