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## MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT ("Third Modification"), made as of the 1st day of March, 1992, by and between AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a corporation duly organized and existing as a national banking association under the laws of the United States of America ("Lender"), and AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a corporation duly organized and existing under the provisions of a Deed or Deeds in Trust duly recorded and delivered to said Company in pursuance of a Trust Agreement dated November 30, 1989 and known as Trust Number 109915-03 ("Borrower").

. DEPT-01 RECORDING \$33.50  
 . T#1111 TRAN 3231 03/20/92 14:33:00  
 . #8113 # A \*-92-186079  
 . COOK COUNTY RECORDER

### W I T N E S S E T H:

WHEREAS, NATIONAL BOULEVARD BANK OF CHICAGO, a national banking association, not personally but as trustee under a Trust Agreement dated November 25, 1958 and known as Trust Number 345, as predecessor trustee to Borrower ("Predecessor Trustee"), executed a certain Mortgage dated December 30, 1982 and recorded January 3, 1983, in the office of the Recorder of Deeds of Cook County, Illinois as Document Number 26454657 ("Mortgage"), and an Assignment of Rents dated December 30, 1982 and recorded in the aforesaid office January 3, 1983 as Document Number 26454658 ("Assignment"), affecting the real estate, in Cook County, Illinois legally described in Exhibit "A" attached hereto and made a part hereof ("Real Estate"), which Mortgage and Assignment were given to secure the payment of that certain Note executed by Borrower in the original principal amount of THREE MILLION DOLLARS AND NO/100 DOLLARS (\$3,000,000.00) ("Note"); and

WHEREAS, the Note, Mortgage and Assignment were amended and modified pursuant to that certain Modification Agreement dated as of December 30, 1987 and recorded in the aforesaid office on February 4, 1988 as Document Number 88053827 ("First Modification") and that certain Assumption and Modification Agreement dated as of June 30, 1990 and recorded in the aforesaid office on October 29, 1990 as Document Number 90527.11 ("Second Modification"); and

WHEREAS, the Note is due and payable on December 31, 1992 pursuant to the Second Modification Agreement; and

WHEREAS, the parties hereto have agreed to extend the term of the loan and the interest rate under the Note, Mortgage and Assignment as hereinafter set forth.

NOW, THEREFORE, in consideration of the premises and the mutual promises and agreements hereinafter made by and between parties hereto, the parties hereto hereby agree as follows:

1. The Note, Mortgage and Assignment are hereby amended and modified as follows:

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BY: [illegible]

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A. The principal balance outstanding as of February 29, 1992 is TWO MILLION EIGHT HUNDRED SEVEN THOUSAND AND FIVE HUNDRED TWENTY FOUR AND 19/100 DOLLARS (\$2,807,524.19).

B. The maturity date of the Note of December 31, 1992 is hereby extended to March 31, 2004.

C. (i) Effective as of March 1, 1992, interest on the outstanding principal balance under the Note is hereby modified from 9.85% per annum to 7.41% per annum.

(ii) The interest rate set forth in (i) above shall be adjusted on March 1, 1995 and every third year thereafter, each such date on which interest is adjusted is herein referred to as an "Adjustment Date". Effective as of each Adjustment Date, the interest rate payable on the then outstanding principal balance under the Note shall be the sum of (i) one hundred and fifty (150) basis points, plus (ii) the average annualized yield, as reported in the Wall Street Journal, Midwest Edition, on the relevant Adjustment Date, on United States Treasury Notes having a maturity during the month in which the Maturity Date occurs (expressed as a percentage rounded to the nearest 1/100 of 1%). If the Wall Street Journal ceases to report on United States Treasury Notes, Lender may select, in its reasonable discretion, an alternate publication for determination of yield on United States Treasury Notes.

D. Principal and interest shall be paid in installments as follows:

- i. Interest only shall be payable monthly in arrears commencing on March 31, 1992 and on the last day of each month hereafter until the outstanding principal balance is paid in full.
- ii. \$25,000.00 of principal shall be payable quarterly on the last day of May 1992, August 1992, November 1992 and February 1993, and on the last day of each such month each year thereafter until February 2004; and
- iii. a final payment of all outstanding principal and accrued interest shall be payable on March 31, 2004, if not sooner paid.

2. On or before March 31, 1992, Borrower shall pay to Lender a renewal fee in the amount of \$50,000.00 as additional consideration for this modification.

3. In the event that Borrower so elects to prepay the loan prior to January 1, 2004, then in addition to the prepaid principal and all accrued interest and all other sums which may be due to Lender under the Mortgage or Assignment, Borrower shall pay a premium (the "Prepayment Premium") if, at the time of said prepayment, the "Treasury Yield" (as hereinafter defined) is less

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than the then annual yield hereunder, in order to provide Lender with a yield equal to the yield provided for herein until the next scheduled Adjustment Date. The Prepayment Premium shall be determined as follows: the outstanding principal balance due hereunder at the time of prepayment shall be multiplied by the "Monthly Interest Payment Differential" (as hereinafter defined), which is then discounted at the "Treasury Yield" rate over the number of months then remaining to the next scheduled Adjustment Date. The "Monthly Interest Payment Differential" equals one-twelfth (1/12th) of the amount (if any) by which the annual interest rate set forth in paragraph 2(c)(i) at such time (as adjusted pursuant to paragraph 2(c)(ii) exceeds the "Treasury Yield" for the period of time until the next scheduled Adjustment Date. "Treasury Yield" shall mean the average annualized yield of the United States Treasury Notes having a maturity during the month in which the Maturity Date occurs (expressed as a percentage rounded to the nearest 100 of 1%). If the yield of the United States Treasury Notes for the calendar month in question is not published on or before the business day preceding the date the Treasury Yield in question is to become effective, then the Treasury Yield shall be based upon the yield of the United States Treasury Notes for the length of time herein specified for the most recent calendar month for which such publication has occurred.

4. The parties agree that all provisions, stipulations, powers and covenants in the Note, Mortgage and Assignment, as modified by the First Modification, Second Modification and this Third Modification, remain unchanged and in full force and effect, except as the same are hereby and herein specifically varied or amended.

5. This Third Modification is executed by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but as Borrower as aforesaid in the exercise of the power and authority conferred upon and vested in its as such Trustee, and the Note assumed and modified by this agreement is payable only out of the property specifically described in the Mortgage securing the payment of the Note, by the enforcement of the provisions contained in the mortgage as modified by this agreement. No personal liability shall be asserted or be enforceable against American National Bank as Borrower or any person interested beneficially or otherwise in the property specifically described in the Mortgage or any person having any interest in the property or funds at any time subject to said trust agreement, because or in respect of the Note assumed by this agreement or the making, issue or transfer thereof, all such liability, if any, being expressly waived by each taker and holder of the Note, but nothing herein contained shall modify or discharge the personal liability expressly assumed by the guarantor of the Note, if any, and each original and successive holder of the Note accepts the same upon the express condition that no duty shall rest upon the undersigned Borrower to sequester the rents, issues, and profits arising from the property described in the Mortgage, or the proceeds arising from the sale or other disposition thereof, but

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that in case of default in the payment of the Note or of any installment thereof, the sole remedy of the holder of the Note shall be by foreclosure of the Mortgage given to secure the indebtedness evidenced by the Note, in accordance with the terms and provisions of the Mortgage or by enforcement of the Assignment of Rents or by action to enforce the personal liability of the guarantor, if any, of the payment of the Note.

IN WITNESS WHEREOF, the said parties hereto have signed, sealed and delivered there presents on the day and year first above written.

LENDER:

AMERICAN NATIONAL BANK AND TRUST  
COMPANY OF CHICAGO

By: *Peter C. Malecek*

Its: *Vice Pres.*

ATTEST:

*Terry D. Long*  
Its: *Asst. Secretary*

FOR POWER:

AMERICAN NATIONAL BANK OF CHICAGO,  
NOT PERSONALLY, BUT AS TRUSTEE  
UNDER TRUST NUMBER 109915-03

By: *[Signature]*

Its: *Vice President*

ATTEST:

Its: *[Signature]*

ASSISTANT SECRETARY



PREPARED BY:

Audrey E. Selin  
Alzheimer & Gray  
10 South Wacker Drive  
Suite 4000  
Chicago, Illinois 60606  
(312) 715-4000

AFTER RECORDING RETURN TO:

Peter C. Malecek  
Vice President  
American National Bank and  
Trust Company of Chicago  
33 North LaSalle Street  
Chicago, Illinois 60690  
(312) 661-5660

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STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

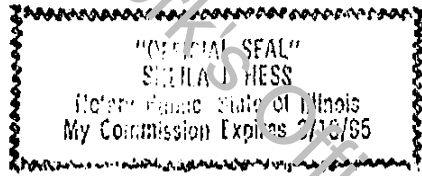
I, Sheila J. Hess, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY that Peter C. Malecek, Vice President of American National Bank and Trust Company of Chicago, a national banking association, and Terry D. Senger, Assistant Secretary of said national banking association, 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 acknowledged that they signed and delivered the said instruments as their own free and voluntary acts, and as the use and purposes therein set forth; and the said Vice President did also then and there acknowledge that Terry D. Senger as custodian of the corporate seal of said national banking association, did affix the said corporate seal of said national banking association to said instrument as his own free and voluntary act, and as the free and voluntary act of said national banking association, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 13th day of March, 19 92.

Sheila J. Hess  
Notary Public

My commission expires:

March 16, 1995



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STATE OF ILLINOIS     )  
                                  )   SS.  
COUNTY OF COOK        )

SANDRA L. TLSTOVIC

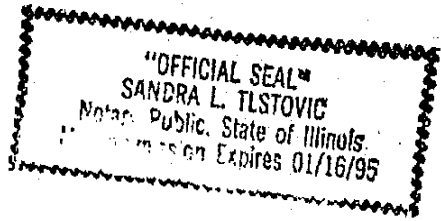
I, \_\_\_\_\_, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY the above named Vice President and Assistant Secretary of American National Bank and Trust Company of Chicago, a national banking association, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Assistant Secretary, respectively, appeared before me this day in person acknowledged that they signed and delivered the said instruments as their own free and voluntary acts, and as the free and voluntary acts of said National Banking Association, as Trustee, for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that said Assistant Secretary, as custodian of the corporate seal of said National Banking Association, caused the corporate seal of said National Banking Association to be affixed to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said National Banking Association for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

MAR 09 1992

  
\_\_\_\_\_  
Notary Public

My commission expires:



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PN. 17-04-413-010

Property Address: 1100 N. Dearborn  
Chicago, Illinois

LOT 17 AND THE SOUTH 40 FEET OF LOT 18 IN BLOCK 18 IN  
BUSHNETTS ADDITION TO CHICAGO IN SECTION 4, TOWNSHIP 36  
NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN,  
IN COOK COUNTY, ILLINOIS.

EXHIBIT "A"

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