03901/5

THIRD MODIFICATION OF MORTGAGE, PERSONAL PROPERTY SECURITY AGREEMENT AND ASSIGNMENT OF LEASES AND RENTALS AND MODIFICATION AND EXTENSION OF MORTGAGE NOTE

AMERICAN NATIONAL BANK AND TRUST COMPANY, not personally but as Trustee under a Trust Agreement dated November 1, 1988 and known as Trust No. 106925-07, having its principal office at 33 North LaSalle Street, Chicago, Illinois 60670 (herein called "Mortgagor"), JAYMONT (U.S.A.) INCORPORATED, a Delaware corporation having its principal office at 780 Third Avenue, Suite 2500, New York, New York 10017 (herein called "Beneficiary") and THE FIRST NATIONAL BANK OF CHICAGO, a national banking association having its principal office at One First National Plaza, Chicago, Illinois 60670 (herein called "Mortgagee" or "Bank") have executed this Third Modification and Extension Agreement as of the 31st day of March, 1992.

RECITALS



A. Mortgagor and Beneficiary issued to Bank a $10,000,000 Mortgage Note dated January 23, 1989 ("Note") secured by a Mortgage, Personal Property Security Agreement and Assignment of Leases and Rentals dated January 23, 1989 on real property ("Mortgage") located at the southwest corner of Clark Street and Wacker Drive in Chicago, Illinois, legally described in Exhibit A attached hereto granted to Mortgagee, recorded with the Recorder of Deeds of Cook County, Illinois, as Document No. 89-037676 on January 24, 1989 and filed with the Registrar of Titles, Cook County, Illinois as Document LR 3768956 on January 24, 1989. The Note and Mortgage have been amended by a certain Modification of Mortgage, Personal Property Security Agreement and Assignment of Leases and Rentals and Modification and Extension of Mortgage Note, dated as of January 23, 1991, and by a certain Second Modification of Mortgage, Personal Property Security Agreement and Assignment of Leases and Rentals and Modification and Extension of Mortgage Note, dated as of January 21, 1992.

B. Mortgagor, Beneficiary and the Bank have agreed to extend the maturity date of the Note from March 31, 1992 to June 1, 1992.

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

1. The maturity date of the Note is hereby extended from March 31, 1992 to June 1, 1992.

2. As a further condition to the right granted by Bank to Beneficiary set forth in Paragraph 1 above, Beneficiary shall cause this Third Modification and Extension Agreement to be recorded with the Recorder of Deeds of Cook County and to be filed with the Registrar of Torrens of Cook County and shall cause an indorsement to be issued to the existing loan policy of title insurance issued to Beneficiary covering the recordation of this Third Modification and Extension Agreement, in form and substance satisfactory to Bank.

3. Capitalized terms used herein and not defined herein shall have the meanings ascribed to such terms in the Note and the Mortgage.

4. All the terms, provisions and covenants of the Note and the Mortgage, except to the extent hereby modified, shall remain in full force and effect and are hereby reaffirmed.

IN WITNESS WHEREOF, the parties hereto have caused this Modification and Extension Agreement to be executed as of the day and year first above written.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee under Trust Agreement dated November 1, 1988 and known as Trust No. 106925-07

By: _____
Title: _____

By: _____
Title: _____

JAYMONT (U.S.A.) INCORPORATED

By: _____
Title: _____

THE FIRST NATIONAL BANK OF CHICAGO

By: _____
Title: VICE PRESIDENT



92251549

92251549

STATE OF ILLINOIS )
)SS
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that the above named J. MICHAEL WHELAN and Gregory S. Kasprzyk of American National Bank and Trust Company of Chicago, as Trustee under Trust Agreement dated November 1, 1988 and known as Trust No. 106925-07 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 act and as the free and voluntary act of said Company, as Trustee as aforesaid, for the uses and purposes herein set forth; and the said VICE PRESIDENT and ASSISTANT SECRETARY acknowledged that said ASSISTANT SECRETARY Secretary, as custodian of the corporate seal, did affix the corporate seal of said Company to said instrument as said ASSISTANT SECRETARY Secretary's own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this APR 06 1992 day of _____, 1992

"OFFICIAL SEAL"
KRISTIE E. PACITTI
Notary Public, State of Illinois
My Commission Expires 7/5/95

Kristie E. Pacitti
Notary Public

My Commission Expires:_____

STATE OF NEW YORK )
NEW YORK )SS
COUNTY OF )

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that the above named PRESIDENT of Jaymont (U.S.A.) Incorporated personally known to me to be the same person whose name is subscribed to the foregoing instrument as such PRESIDENT, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act.

Given under my hand and Notarial Seal this 3 day of April, 1992.

Edythe P. Kreshower
Notary Public

My Commission Expires:_____

EDYTHE P. KRESHOWER
Notary Public, State of New York
No. 41-4853697
Qualified in Queens County
Certificate Filed in New York County
Commission Expires February 17, 199_

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STATE OF ILLINOIS )
)
COUNTY OF COOK )SS

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that the above named MICHAEL A. FHELAN of The First National Bank of Chicago personally known to me to be the same person whose name is subscribed to the foregoing instrument as such VICE PRESIDENT, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act.

Given under my hand and Notarial Seal this 7 day of APRIL, 1992.

Diane L. Green
Notary Public

My Commission Expires: 11-5-95

This instrument prepared by and mail to:
David R. Hill, Esq.
The First National Bank of Chicago
One First National Plaza, Suite 0801
Chicago, Illinois 60670

" OFFICIAL SEAL "
DIANE L. GREEN
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXP: 11/5/95

Address of Property:
Southwest Corner of Clark Street
and Wacker Drive
Chicago, Illinois

Permanent Real Estate Index Numbers:
17-09-419-002; 17-09-419-003; 17-09-419-004; 17-09-419-005;
17-09-419-006; 17-09-419-007; 17-09-419-008



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EXHIBIT A

**LEGAL DESCRIPTION**

**PARCEL 1:**

LOT 2 IN BLOCK 18 OF THE ORIGINAL TOWN OF CHICAGO, IN THE SOUTH EAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

**PARCEL 2:**

SUB-LOT 5 IN ASSESSOR'S DIVISION OF LOT 1 IN BLOCK 18 IN THE ORIGINAL TOWN OF CHICAGO IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS;

ALSO

THE SOUTH 20 FEET OF THE NORTH 130 FEET OF LOT 1 IN BLOCK 18 IN THE ORIGINAL TOWN OF CHICAGO IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

**PARCEL 3:**

SUB-LOTS 1 AND 4 IN ASSESSOR'S DIVISION OF LOT 1 IN BLOCK 18 IN THE ORIGINAL TOWN OF CHICAGO, IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

**PARCEL 4:**

LOTS 2 AND 3 IN ASSESSOR'S DIVISION OF LOT 1 IN THE SUBDIVISION OF BLOCK 18 IN THE ORIGINAL TOWN OF CHICAGO IN THE WEST 1/2 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

**PARCEL 5:**

LOT 7 OF LOT 1 IN BLOCK 18 IN ORIGINAL TOWN OF CHICAGO IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

92251549

Address: Southwest Corner of the Intersection of Wacker Drive and Clark Street, Chicago, Illinois

Property Index Numbers: 17-09-419-002 through 008.

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