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MORTGAGE MODIFICATION AGREEMENT

THIS MORTGAGE MODIFICATION AGREEMENT is being made and entered into on this 26th day of July, 1993, by and between KLASALLE NATIONAL BANK, a National Banking Association, not personally, but solely as Successor Trustee under the provisions of a Trust Agreement dated March 8, 1982, and known as Trust Number 10-39718-09, (hereinafter referred to as "Mortgagor"), and LEONARD M. SANDBERG, SIDNEY BORENSTEIN and PLEASANTVIEW CONVALESCENT AND NURSING CENTER, INC., an Illinois corporation, (hereinafter collectively referred to as "Mortgagees").

W I T N E S S E T H:

DEPT-01 RECORDING \$39.50
 T43333 TRAN 995 08/17/93 11:54:00
 49136 # *-93-647535
 COOK COUNTY RECORDER

RECITALS:

WHEREAS, On November 1, 1982, the EXCHANGE NATIONAL BANK OF CHICAGO, a National Banking Association, as trustee under a Trust Agreement dated March 8, 1982 and known as Trust Number 39718, being then the holder and owner of the legal title to the premises hereinafter described, made, executed and delivered its First Mortgage Note in the principal sum of Two Million Three Hundred Fifty Thousand and No/100 Dollars (\$2,350,000.00), under the terms and provisions of which it acknowledged an indebtedness in the amount stated therein and undertook and agreed to repay the indebtedness, with interest thereon at the rate of Ten and One-Half Percent (10.5%) per annum in equal monthly installments, each in the sum of Twenty-One Thousand Four Hundred Ninety-Six and 37/100 (\$21,496.37), including interest, commencing on the first day of each month thereafter until the principal amount of the First Mortgage Note is fully paid, except that the entire unpaid balance of said principal and all accrued interest, if not sooner paid, shall become due and payable on the first day of February, 2002; and

WHEREAS, the payment of the First Mortgage Note was secured by a Mortgage and Security Agreement dated November 21, 1982, and executed by the Exchange National Bank, as Trustee under the provisions of a Trust Agreement dated March 8, 1982 and known as Trust Number 39718, as Mortgagor, conveying, for the purpose of securing the prompt repayment of the obligations described in the First Mortgage Note and interest thereon, the real estate and premises and personal property in the said Mortgage and Security Agreement described, located in the City of Niles, County of Cook, and State of Illinois and legally described as follows:

Prepared By:

Ronald Rosenblum, Esq.
 200 W. Madison, #1950
 Chicago, Illinois 60606

Return To:

William Borenstein, Esq.
 135 S. LaSalle, #2512
 Chicago, Illinois 60603



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Parcel 1

That part of Lot 5 lying Southwesterly of a line described as beginning 140 feet South of the North West corner of said Lot 5 and running Southeasterly to a point in the Southerly line of said lot, 350.15 feet Easterly of the intersection of the Southerly line produced West to the West line of said Lot 5, in the Circuit Court Partition of Lot 2 in the William West and Others Subdivision of part of Lot 1 and Lot 18 of the Assessor's Division of the South West 1/4 of Section 30, Township 41 North, Range 13 East of the Third Principal Meridian, In Cook County, Illinois.

Parcel 2

10.30-317-032

That parcel lying North of Touhy Avenue and lying Westerly of a line described as beginning at a point in the Northerly line of hereafter described Lot 14, 350.15 feet Easterly of the intersection of said Northerly line produced Westerly to the Westerly line of Lot 5, in Circuit Court Commissioner's Subdivision of Lot 2 in hereafter described William West and Others Subdivision, thence Southerly in a straight line forming an angle of 90 degrees 14 minutes with said Northerly line of said Lot 14 (turned East to Southerly) of the following described land taken as a tract, to wit: Lot 9 (except the Westerly 25 feet thereof), all of Lots 10 to 14 in William West and Others Subdivision of part of Lot 1 and Lot 18 of the assessor's Division of the South West fractional 1/4 of Section 30 and Lot 8 in Jane Miranda's Reservation in Section 30, Township 41 North, Range 13 East of the Third Principal Meridian, (except from said premises that part falling in Touhy Avenue), In Cook County, Illinois; and

10.30-317-044

WHEREAS, the said Mortgage and Security Agreement were thereafter duly recorded in the Office of the Cook County Recorder of Deeds on January 18, 1983, as Document Number 26473576 and is and remains a valid First Mortgage and Security Agreement encumbering the premises and personal property therein described; and

WHEREAS, the First Mortgage Note was payable to the order of Senate Steel and Supply Co., Absco Steel Co., Inc. and Pleasantview Convalescent and Nursing Center, Inc., and all interest in the Mortgage and Security Agreement and all security documents relating thereto were owned by the payees listed in the First Mortgage Note. The interests of Senate Steel and Supply Co. and Absco Steel Co., Inc. were thereafter transferred and assigned for valid consideration, to Leonard M. Sandberg and Sidney Borenstein, respectively, and together with Pleasantview Convalescent and Nursing Center, Inc., are now the Mortgagees and the legal holder and owner of the Note secured by the Mortgage and Security Agreement herein described; and

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WHEREAS, on August 24, 1988, LaSalle National Bank, as Successor Trustee under the provisions of a Trust Agreement dated March 9, 1982, and known as Trust Number 10-39718-09, made, executed and delivered its Mortgage Modification Agreement, whereby the Mortgagor and Mortgagees agreed to adjust and modify the remaining schedule of payment of the remaining principal balance due under the First Mortgage Note among other modifications, to the sum of \$2,262,038.23; and

WHEREAS, the Mortgagor and Mortgagees have negotiated a second modification to the First Mortgage Note and Mortgage as it pertains to the payment of the remaining principal balance; and

WHEREAS, the Mortgagees acknowledge that all payments of principal and interest accruing under the First Mortgage Note have been duly and timely made and the Mortgagor has fully performed all of the terms, conditions, and provisions contained in the First Mortgage Note, Mortgage and Security Agreement; and

WHEREAS, Mortgagor and Mortgagees desire that the terms, conditions and provisions contained herein will modify the Mortgage, as it pertains to the payment of the remaining principal balance.

COVENANTS:

NOW, THEREFORE, IN CONSIDERATION OF THE MUTUAL COVENANTS AND AGREEMENTS HEREINAFTER SET FORTH AND FOR OTHER GOOD AND VALUABLE CONSIDERATION, ON THE PART OF EACH PART TO BE PERFORMED, THE RECEIPT OF WHICH IS HEREBY ACKNOWLEDGED, THE PARTIES HERETO AGREE AS FOLLOWS:

1. Recitals. The above recitals are incorporated herein and by reference made an integral part of this Agreement.
2. Acknowledgment of Principal Balance. The mortgagor expressly acknowledges and agrees that there will be due as of September 1, 1993, the principal sum of One Million Eight Hundred Sixty-One Thousand, Seven Hundred Ninety-Five and 19/100 (\$1,861,795.19) Dollars, and that such principal balance remains due and unpaid under the First Mortgage Note.
3. Payment Adjustment. The Mortgagees agree to adjust and modify the schedule of payment of the remaining principal balance

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of One Million Eight Hundred Sixty-One Thousand, Seven Hundred Ninety-Five and 19/100 (\$1,861,795.19) Dollars, and agree that such principal balance shall be paid and liquidated in accordance with the payment schedule detailed in the First Mortgage Note, as modified and dated the 20th day of July, 1993.

4. Mortgagor's Obligations. The Mortgagor covenants and agrees, as a condition to the continuing validity of this Mortgage Modification Agreement, promptly to pay to the Mortgagees all installments of principal, interest and all other charges accruing under the First Mortgage Note, as modified, and in accordance with its terms and provisions, and, further, Mortgagor covenants and agrees, fully and faithfully, to comply with and perform all of the covenants and conditions of the Mortgage and Security Agreement.

5. Continuing Validity of Original Documents. The Mortgagor hereto acknowledges and agrees that, excepting as herein provided, all of the terms, conditions, covenants and agreements contained in the original Mortgage and Security Agreement securing it, shall be and remain unchanged, in full force and effect, and fully valid and enforceable. The Mortgagor hereby acknowledges and agrees that the lien of the Mortgage and Security Agreement shall be and remain in full force and effect, and is hereby modified during the full term of the modification herein provided for, and that such lien shall remain in effect until all sums accruing under the First Mortgage Note, as modified, Mortgage and Security Agreement have been paid in full.

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The Mortgagor expressly covenants and agrees to execute such additional or further documents as may be necessary to continue in full force and effect all of the liens and security agreements provided for in the Mortgage and Security Agreement.

6. MISCELLANEOUS.

(a) Expenses and Fees. Mortgagees hereto agree that any and all fees and expenses, including attorneys' and accountants' fees, incurred by Mortgagees for the negotiation, preparation, and signing of this Mortgage Modification Agreement are personal to Mortgagees and said expense or fee shall not be charged to, billed to or paid by Mortgagor. Mortgagor agrees that Mortgagees shall not be responsible for any of Mortgagor's fees and expenses incurred by Mortgagor for the negotiation, preparation, and signing of this Mortgage Modification Agreement.

(b) Severability. The invalidity of any provision of this Agreement shall not impair the validity of any other provisions hereof, and if any provision of this Agreement is determined by a court of competent jurisdiction to be unenforceable, that provision shall be deemed severable and this Agreement may be enforced with that provision severed or as modified by the court.

(c) Entire Agreement. This Agreement contains the entire agreement of the parties hereto; any and all oral representations and agreements are either merged herein or are null and void, and this Agreement may not be amended except in writing.

(d) Construction, Interpretation and Governing Law. The construction, interpretation and performance of this Agreement

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shall be governed by the laws of the state of Illinois.

(e) No Waiver or Estoppel. The forbearance or non-enforcement of any terms, covenants and conditions of this Agreement shall not be a waiver of same or of any other terms, covenants or conditions of this Agreement, nor shall the non-breaching party be estopped to enforce any such terms, covenants and conditions at such time as it sees fit.

(g) Affirmation. Each party hereto affirms that each has read and understood all of the terms and conditions of this Agreement and signify acceptance to all of the terms and conditions herein contained as indicated below.

(h) Captions. The captions are inserted only as a matter of convenience and for reference and in no way define, limit or extend the scope or the intent of this Agreement or of any provision hereof.

7. Exculpatory Clause. This Mortgage Modification Agreement is executed by ⁺LaSalle National Bank, a National Banking Association, not personally but solely as Successor Trustee under the provisions of a Trust Agreement dated March 8, 1982, and known as Trust Number 10-39718-09, and it is expressly understood and agreed that nothing in this Mortgage Modification Agreement shall be construed as creating any liability of or upon the ⁺LaSalle National Bank, personally, to pay said obligation, or any interest, obligation or indebtedness created or agreed thereunder, or to perform any covenant, either expressed or implied, in said Mortgage Modification Agreement (all such

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liability, if any, being expressly waived by the Mortgagees and by every person now or hereafter claiming any right or security thereunder); and that so far as the LaSalle National Bank is concerned, the Mortgagees or the owner of any indebtedness or obligation accruing under said Agreement, shall look solely to the premises thereby conveyed for the payment thereof, by the enforcement of the lien thereby created in the manner therein provided.

IN WITNESS WHEREOF, the parties hereunto have duly executed this Agreement on the day and year first above written.

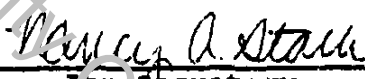
MORTGAGOR:

*LaSALLE NATIONAL TRUST, N.A. Successor Trustee to
LaSalle National Bank, not personally but solely as Successor Trustee under a Trust Agreement dated 3/8/82 a/k/a Trust Number 10-39718-09

Attest:

By: 

ICS Vice President



ICS Secretary


MORTGAGEES:

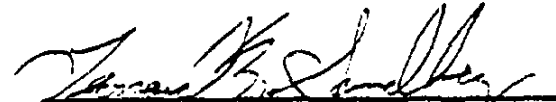

Leonard M. Sandberg


Sidney Borenstein

Pleasantview Convalescent and Nursing Center, Inc., an Illinois corporation

Attest:

By: 
Its: President


Its Secretary

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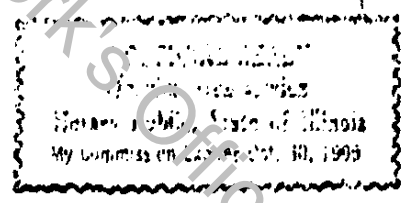
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that Corinne Bek Vice President of LaSalle National Bank, and WENDEY A. STACK Assistant Secretary of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such ^{President and Secretary}, appeared before me this day in person and acknowledged that they signed and delivered the said LaSalle National Bank as their own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Secretary then and there acknowledged that said Secretary, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as said Secretary's own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 26th day of July, 1993.

[Handwritten Signature]

NOTARY PUBLIC



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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 Leonard M. Sandberg and Sidney Borenstein, who are personally known to me to be the same persons whose names are subscribed to the foregoing Mortgage Modification Agreement, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 5th day of August, 1993.

William E. Borenstein
NOTARY PUBLIC
" OFFICIAL SEAL "
WILLIAM E. BORENSTEIN
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXP. 10/22/95

Joseph S. Capitani
NOTARY PUBLIC

" OFFICIAL SEAL "
JOSEPH S. CAPITANI
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 9/20/94

Notary's Office

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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 Sidney Borenstein, President of Pleasantview Convalescent and Nursing Center, Inc., an Illinois Corporation, and Leonard M. Sandberg, personally known to me to be the Secretary of said corporation, and personally known to me to be the same persons whose names are subscribed to the above and foregoing Mortgage Modification Agreement, appeared before me this day in person and severally acknowledged that as such President and Secretary, they signed and delivered the said Mortgage Modification Agreement as President and Secretary of said corporation, did affix the corporate seal of said corporation to said instrument as their free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 5th day of August, 1993.



NOTARY PUBLIC





NOTARY PUBLIC

