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COOK COUNTY, ILLINOIS  
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MODIFICATION OF MORTGAGE AND JOINDER AGREEMENT

THIS MODIFICATION OF MORTGAGE AND JOINDER AGREEMENT (the "Agreement") dated as of 1st day of December, 1992, by and between QUINCY HOMES LIMITED PARTNERSHIP, an Illinois limited partnership (the "Mortgagor") with its principal office at 5100 W. Harrison, Chicago, Illinois 60649 and COMMUNITY INVESTMENT CORPORATION, with its principal office at 600 S. Federal Street, Suite 300, Chicago, Illinois 60605 (the "Mortgagee").

W I T N E S S E T H:

WHEREAS, Mortgagor and Mortgagee entered into a Revolving Construction Line of Credit Loan Agreement dated as of February 1, 1992 (the "Loan Agreement") providing for a loan (the "Loan") to be made, subject to and in accordance with the Loan Agreement, in connection with the acquisition and development in phases of certain real estate located in Cook County, Illinois; and

WHEREAS, pursuant to the Loan Agreement, at the time of the initial disbursement of the Loan, Mortgagor executed and delivered to Mortgagee (i) a certain Revolving Credit Promissory Note in the original principal sum of up to \$3,228,000, evidencing the Loan, (ii) a certain Revolving Mortgage, Fixture Filing and Security Agreement with Assignment of Leases and Rents dated February 1, 1992 ("Mortgage"), which was recorded on March 6, 1992, in the office of the Recorder of Deeds, Cook County, Illinois as Document No. 92147895, and (iii) certain other Loan Documents relating to the Loan, as contemplated by the Loan Agreement; and

This instrument prepared by/  
After recordation return to:

Mark W. Burns  
Keck, Mahin & Cate  
8300 Sears Tower  
233 South Wacker Drive  
Chicago, Illinois 60606

BOX 353

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WHEREAS, Mortgagor is acquiring additional real estate as legally described in Exhibit A attached hereto and incorporated herein by this reference (the "Property"), which real estate is to become a part of the Project (as defined in the Loan Agreement); and

WHEREAS, it is a condition to Mortgagee's funding of the Loan that any real estate acquired by Mortgagor and described in Exhibit A of the Loan Agreement be additional security for repayment of the Note and the performance of Mortgagor's obligations under the Loan Documents;

NOW, THEREFORE, in consideration of the premises and the mutual promises of the parties, the receipt and sufficiency of which is hereby acknowledged by Mortgagor, it is hereby agreed as follows:

1. The foregoing recitals are incorporated by this reference in and to this Agreement.

2. Mortgagor does hereby GRANT, BARGAIN, SELL, CONVEY AND MORTGAGE unto the Mortgagee, its successors and assigns, Mortgagor's estate in fee simple, forever, in the property legally described in Exhibit A attached hereto, and all other rights, titles and interests described in the Mortgage as constitutes the "Premises," to have and to hold unto the Mortgagee its successors and assigns forever for the uses and purposes set forth in the Mortgage. The Note, and the indebtedness, evidenced thereby, are secured by the Mortgage, as herein modified.

3. Mortgagor hereby represents that all representations, warranties and indemnifications contained in the Loan Agreement and the Mortgage remain true, correct, accurate, complete in all material respects, and unmodified and in full force and effect, and are deemed incorporated herein by this reference as though set forth in their entirety.

4. The lien of the Mortgage is hereby spread so that the Mortgage shall be and constitutes forever a first priority lien upon the Property, to secure the obligations under the Note, the Mortgage, as amended, the Loan Agreement, and the other Loan Instruments.

5. The Mortgage is hereby expressly amended as follows:

The definitions of "Mortgaged Premises", "Property," and "Realty", in the Mortgage shall hereinafter include the real estate legally described in Exhibit A hereto.

6. The Mortgage is hereby modified only as set forth above in all other respects is ratified by Mortgagor as being in full and effect, and henceforth shall be and remain a valid lien

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and  
force

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against the real estate described in Exhibit A attached hereto and all improvements located or to be located hereon.

7. Contemporaneously with the execution and delivery hereof, Mortgagor shall pay or cause to be paid all recording fees, closing costs and expenses, including title insurance premiums and legal fees incurred by Mortgagee, incident to the transactions contemplated herein.

8. Mortgagor hereby acknowledges that (i) to the best of its knowledge, Mortgagor does not have any defense, offset or counterclaim with respect to the payment of any sum owed to Mortgagee, or with respect to any covenant in the Loan Agreement, Mortgage or other Loan Instruments; (ii) Mortgagee, on and as of the date hereof, has fully performed all obligations to Mortgagor which may have had or has on and as of the date hereof; (iii) by entering into this Agreement, Mortgagee does not waive any condition or obligation in the Loan Agreement, Mortgage or other Loan Instruments.

9. This Agreement shall be governed and construed in accordance with the laws of the State of Illinois.

10. This Agreement shall be binding upon and inure to the benefit of Mortgagor, Mortgagee and their respective successors and assigns.

11. If any provision of this Agreement shall be deemed to be invalid or is unenforceable to any extent, the remainder of this Agreement shall not be affected thereby and shall be enforceable to the greatest extent permitted by law.

12. Any release of a portion of the Mortgaged Premises under the Mortgage, as hereby modified, shall not be deemed nor constitute a release of the Property described in Exhibit A attached hereto from the lien of the Mortgage without a specific reference to the release of the Property as set forth in Exhibit A.

QUINCY HOMES LIMITED  
PARTNERSHIP, an Illinois  
limited partnership

By: City Lands Corp., a  
Delaware corporation, a  
general partner

By: [Signature]  
Name: SWAN M.M. LAND  
Its: SR. VICE PRESIDENT

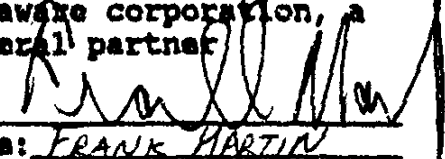
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By: Shaw Homes, Inc., a  
Delaware corporation, a  
general partner

By:   
Name: FRANK MARTIN  
Its: PRESIDENT

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STREET ADDRESS: 4911-17 WEST QUINCY

CITY: CHICAGO

COUNTY: COOK

93025291

TAX NUMBER: 16-16-211-004-0000

## LEGAL DESCRIPTION:

LOTS 6, 7, 8 AND 9 IN SNOW AND HILL'S SUBDIVISION OF LOT 26 IN SCHOOL TRUSTEE'S SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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EXHIBIT A

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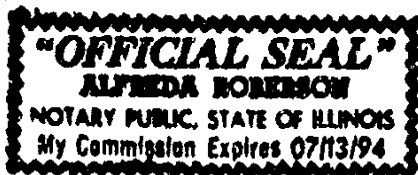
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STATE OF ILLINOIS     )  
                                  )    SS  
COUNTY OF COOK        )

I, the undersigned a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that SUSAN M. McLENN personally known to me to be the SR. VICE PRES of City Lands Corp., a Delaware corporation, General Partner of Quincy Homes Limited Partnership, an Illinois limited partnership and personally known to me to be the same person whose names is subscribed to the foregoing instrument as such SR. VICE PRES of the General Partner, appeared before me this day and acknowledged that he signed and delivered said instrument as his free and voluntary act and as the free and voluntary act and deed of said partnership for the uses and purposes therein set forth.

December GIVEN under my hand and official seal this 14 day of January, 1992.



Alfreda Robinson  
Notary Public

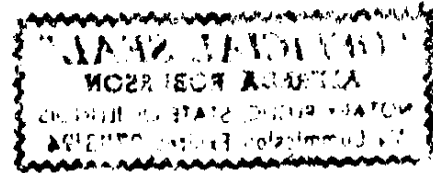
My Commission Expires: 7/13/94

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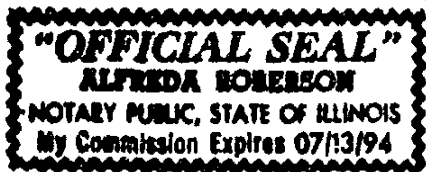
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STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

I, the undersigned a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that FRANK MARTIN personally known to me to be the PRESIDENT of Shaw Homes, Inc., a Delaware corporation, General Partner of Quincy Homes Limited Partnership, an Illinois limited partnership and personally known to me to be the same person whose name is subscribed to the foregoing instrument as such PRESIDENT of the General Partner, appeared before me this day and acknowledged that he signed and delivered said instrument as his free and voluntary act and as the free and voluntary act and deed of said partnership for the uses and purposes therein set forth.

December GIVEN under my hand and official seal this 14 day of January, 1992.



Alfreda Roberson  
Notary Public

My Commission Expires: 7/13/94

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