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COOK COUNTY CLERK'S OFFICE
100 NORTH LAUREL STREET
CHICAGO, ILLINOIS 60602

to as the "Note").

payable to Mortgagee (said Promissory Note is hereinafter referred
principal amount dated October 1, 1988, made by Mortgagor and
B. The Loan is evidenced by a Promissory Note in said

NO/100 (\$925,000.00) DOLLARS.

original principal amount of NINE HUNDRED TWENTY-FIVE THOUSAND AND
referred to as the "Loan") to Mortgagor and Beneficiary in the
A. Mortgagee has heretofore made a Loan (hereinafter

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R E C I T A S

"Mortgagee").

JOHN ALDEN LIFE INSURANCE COMPANY (hereinafter referred to as
to collectively as the "Guarantors"), to and for the benefit of
HORN CHEN, LAURENCE WEINER and ELLIOT WEINER (hereinafter referred
general partnership (hereinafter referred to as "Beneficiary"), and
to as "Mortgagor"), 209 WEST LAKE STREET PARTNERSHIP, an Illinois
January 4, 1982 and known as Trust No. 41599 (hereinafter referred
personally but solely as Trustee under Trust Agreement dated
to as the "Effective Date"), by HARRIS TRUST & SAVINGS BANK, not
however, as of the 1st day of February, 1992 (hereinafter referred
(hereinafter referred to as the "Execution Date"), effective,
Modification") is executed this ^{30th} day of December, 1992
THIS MODIFICATION (hereinafter referred to as "this

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MODIFICATION OF LOAN DOCUMENTS

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C. The Note is secured by, among other things, a Mortgage and Security Agreement Securing Promissory Note dated as of October 1, 1988, made by Mortgagor in favor of Mortgagee, and recorded on October 20, 1988 in the Office of the Cook County Recorder of Deeds as Document No. 88482288 (said Mortgage is hereinafter referred to as the "Mortgage"), encumbering the premises legally described in Exhibit "A" attached hereto and by this reference incorporated herein, and other documents, including but not limited to those described in Exhibit "B" attached hereto and by this reference incorporated herein (the Mortgage and all such other documents are hereinafter referred to collectively as the "Security Documents").

D. In connection with the Loan, the Guarantors executed that certain Guaranty of Note and Mortgage dated as of October 1, 1988 to and for the benefit of Mortgagee (said Guaranty is hereinafter referred to as the "Guaranty").

E. The outstanding principal balance of the Loan as of the Effective Date was EIGHT HUNDRED NINETY-FIVE THOUSAND THREE HUNDRED FORTY-TWO AND 50/100 (\$895,342.50) DOLLARS.

D. The parties desire to modify and amend the Note, the Security Documents and the Guaranty as provided herein.

NOW, THEREFORE, in consideration of the foregoing recitals, the mutual covenants and agreements contained herein, and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

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1. Incorporation of Recitals. The aforesaid Recitals are hereby incorporated into this Modification as if fully set forth in this Paragraph 1.

2. Amendments to Note. The Note is hereby amended as follows, effective as of the Effective Date (all initially capitalized terms not defined herein shall have the same meanings as set forth in the Note):

(A) The Call Date is hereby extended from December 1, 1993 to December 1, 1998;

(B) The Stated Interest Rate shall be reduced from ten and one-quarter (10¼%) percent per annum to seven and one-quarter (7¼%) percent per annum; provided, however, that notwithstanding the foregoing, effective on February 1, 1993 and on each February 1 thereafter during the term of the Loan (each such February 1 being hereinafter referred to as an "Interest Adjustment Date"), the Stated Interest Rate shall be adjusted, at Mortgagee's sole option in Mortgagee's sole discretion, to Mortgagee's then prevailing interest rate for loans (i) to similar borrowers, (ii) having similar maturities, and (iii) secured by similar properties, except that in no event shall the

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Stated Interest Rate be less than seven and one-quarter (7¼) percent per annum. Mortgagee shall notify Mortgagor and Beneficiary as to any such adjusted Stated Interest Rate prior to its effectiveness.

(C) Commencing on March 1, 1992 and continuing on each Monthly Payment Date thereafter until the March 1 next succeeding any adjustment of the Stated Interest Rate as provided aforesaid, the monthly payment of principal and interest due from Mortgagor under the Note will be SIX THOUSAND THREE HUNDRED EIGHTY-FOUR AND 18/100 (\$6,384.18) DOLLARS, which is the monthly payment to fully amortize the outstanding principal balance of the Note as of the Effective Date (\$895,342.50) over a twenty-six (26) year period (hereinafter referred to as the "Amortization Period") at the Stated Interest Rate of seven and one-quarter (7¼) percent. On each March 1 after any Interest Adjustment Date, the monthly payment of principal and interest due from Mortgagor under the Note shall be the monthly payment required to fully amortize the outstanding principal balance of the Note on the

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immediately preceding Interest Adjustment Date over the remainder of the Amortization Period with interest at the applicable adjusted Stated Interest Rate.

(D) Mortgagor shall continue to pay to Mortgagee such real estate tax and insurance premium escrow deposits as are required under the Mortgage, and all of the provisions of the Mortgage relating to monthly deposits for payment of real estate taxes and insurance premiums shall be applicable and shall be complied with by Mortgagor; provided, however, that notwithstanding the foregoing, commencing with the monthly payment due on November 1, 1992 and continuing monthly thereafter, a total escrow payment of FIVE THOUSAND NINE HUNDRED EIGHTY AND 68/100 (\$5,980.68) DOLLARS shall be due, FIVE THOUSAND TEN AND NO/100 (\$5,010.00) DOLLARS of which shall be allocated to real estate tax escrow payments and NINE HUNDRED SEVENTY AND 68/100 (\$970.68) DOLLARS of which shall be allocable to insurance premium escrow payments, until such time as Mortgagee adjusts such payments

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pursuant to the applicable provisions of the Mortgage.

- (E) Section 14 of the Note is hereby deleted in its entirety and the following Section 14 is hereby substituted in lieu thereof:

"14. Prepayment. For the first one hundred seventeen (117) months of the term of the Loan, commencing with the first Monthly Payment Date, and upon giving at least ninety (90) days prior written notice to Lender, Borrower may prepay the Loan in whole, but not in part, on a Monthly Payment Date upon payment of a "Prepayment Premium" (as hereinafter defined). The "Prepayment Premium" shall be the difference between (x) minus (y), where (x) is the sum of (i) the "present value" of all unpaid installments of principal and interest on this Note from the date of prepayment up to and including the Call Date, and (ii) the "present value" of a final balloon payment equal to the Loan Balance as of the Call Date after accounting for the installments theretofore paid, both being discounted at the "Treasury Constant Maturity" as hereinafter defined, plus 100 basis points, and (y) is the Loan Balance of this Note as of the prepayment date. The "Treasury Constant Maturity" means the rate per annum conclusively determined by Lender (absent manifest error) as of the prepayment date. The Treasury Constant Maturity is based on yields on treasury securities at "constant maturity" as interpolated by the U.S. Treasury from the daily yield curve. If the foregoing calculations result in a number less than or equal to zero (0), no Prepayment Premium shall be due, but no credit shall be due Borrower. After the first fifty-seven (57) months of the term of this Loan, the Loan is prepayable in full, but not in part, with

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no Prepayment Premium or fee. No partial prepayment may be made at any time. Notwithstanding the foregoing, during the first three Loan Years, commencing with the first Monthly Payment Date, the aggregate of the Prepayment Premium and fee shall not be less than two (2%) percent per annum of the outstanding Loan Balance at such time.

Prepayment shall mean any event whereby the Loan is fully or partially satisfied in any manner, whether voluntary or involuntary, prior to its Maturity Date including, but not limited to, any payment after default, any payment after the Maturity Date is accelerated, payment by any holder of a subordinate deed in lieu thereof, or payment by sale or other method under any bankruptcy or insolvency proceeding. Further, Lender shall not be required to accept such payment if it does not include the payment of the Prepayment Premium required under the terms of the Loan as hereinabove provided. Upon any default by Borrower and following acceleration of the maturity of the Loan, the Prepayment Premium shall be an amount that would be due if a voluntary prepayment were made at the time of such acceleration.

If the Loan is prepaid in whole or in part prior to the Maturity Date due to the application of insurance, condemnation, or letter of credit proceeds, the Prepayment Premium shall not apply to the amount of principal so prepaid.

Prepayment shall mean any event whereby the Loan is fully or partially satisfied in any manner where the default is purposeful to avoid a Prepayment Premium. Both parties agree that a default will be deemed purposeful if Borrower or an affiliate of Borrower purchases or redeems the Property at, before or after the foreclosure sale.

The Loan Documents shall further provide that Borrower and Lender have negotiated

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the Loan upon the understanding that if the Loan is prepaid for any reason other than an application of insurance, condemnation or letter of credit proceeds, Lender shall receive the Prepayment Premium provided for as partial compensation for the cost of reinvesting the Loan proceeds and the loss of the contracted for return on the Loan; and that the parties agree that the prepayment Premium is reasonable."

(F) All references in the Note to the Call Date shall be deemed to refer to December 1, 1998.

(G) All references to Stated Interest Rate shall be deemed to refer to seven and one-quarter (7 $\frac{1}{4}$ %) percent per annum, subject to adjustment as herein provided.

(H) The Note as herein modified shall be secured by the Security Documents as modified by this Modification.

(I) All references in the Note to the Guaranty and the Security Documents shall be deemed to mean the Guaranty and the Security Documents as modified by this Modification.

3. Amendments to Guaranty and Security Documents. The Guaranty and the Security Documents are hereby amended as follows, effective as of the Effective Date:

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- (A) All references in the Guaranty and the Security Documents to the Call Date shall be deemed to refer to December 1, 1998;
- (B) All references in the Guaranty and the Security Documents to the interest rate on the Loan shall be deemed to refer to seven and one-quarter (7 $\frac{1}{4}$) percent per annum, subject to adjustment as herein provided;
- (C) The Security Documents shall secure the Note as modified by this Modification; and
- (D) All references in the Guaranty and the Security Documents to the Note, Guaranty or Security Documents shall be deemed to refer to the Note, Guaranty or Security Documents as modified by this Modification.

4. Consent of Guarantors. The Guarantors have received and reviewed this Modification and all documents and instruments in connection herewith and hereby consent to the execution and delivery hereof, and agree that their duties, liabilities and obligations under the Guaranty, as modified hereby, shall not in any manner be impaired, discharged or released by the execution and delivery of this Modification and all documents or instruments in connection therewith.

5. Conditions Precedent to Effectiveness. As conditions precedent to Mortgagee's acceptance of this Modification, the items described in Exhibit "C" attached hereto and by this reference incorporated herein (all of which shall be in form and substance satisfactory to Mortgagee) shall be required to be executed, where applicable, and delivered to Mortgagee, or otherwise satisfied, as applicable.

6. Reaffirmation of Liability. Notwithstanding the execution of this Modification, the Guarantors hereby reaffirm and

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acknowledge their liability and obligations to Mortgagee under the Guaranty, as modified hereby.

7. Reaffirmation of Representations and Warranties.

Mortgagor, Beneficiary and the Guarantors hereby reaffirm as true and correct in all respects, as of the date hereof, any representations and warranties contained in the Note, the Guaranty and the Security Documents.

8. Reaffirmation of Covenants. Mortgagor, Beneficiary

and the Guarantors do hereby reaffirm and agree to perform each and every covenant, condition, obligation and provision set forth in the Note, the Guaranty and the Security Documents, as herein modified.

9. No Vitiating of Liability. Nothing contained herein

shall vitiate or discharge any party's liability under the Note, the Guaranty and the Security Documents, as herein modified.

10. Offsets and Defenses. Mortgagor, Beneficiary and

the Guarantors hereby acknowledge and agree that: (i) as of the date of this Modification, there are no offsets, defenses or counterclaims against Mortgagee arising out of or in any way relating to the Note, the Guaranty and the Security Documents, (ii) they release and forever discharge Mortgagee, its agents, servants, employees, directors, officers, attorneys, branches, affiliates, subsidiaries, successors and assigns and all persons, firms, corporations and organizations acting or who have acted in its behalf of and from all damage, loss, claims, demands, liabilities, obligations, actions and causes of action whatsoever

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which they or any of them may now have or claim to have against Mortgagee or any of the other persons or entities described in this clause (ii) as of the date of this Modification, and whether presently known or unknown, and of every nature and extent whatsoever on account of or in any way touching, concerning, arising out of or founded upon the Note, the Guaranty and the Security Documents, and (iii) Mortgagee is not in default under the Note, the Guaranty or the Security Documents.

11. Entire Agreement. Mortgagor, Beneficiary and the Guarantors acknowledge that: (i) there are no other agreements or representations, either oral or written, express or implied, relating to the amendments to the Note, Guaranty and Security Documents set forth herein and other provisions hereof that are not embodied in this Modification; (ii) this Modification represents a complete integration of all prior and contemporaneous agreements and understandings or Mortgagor, Mortgagee, Beneficiary, and the Guarantors relating to the matters set forth herein, and (iii) all such agreements, understandings, and documents, except for the Note, Security Documents and Guaranty, are hereby superseded by this Modification.

12. Full Force and Effect; Inconsistency. Except as herein modified, the terms, conditions and covenants of the Note, the Guaranty and the Security Documents shall remain unchanged and otherwise in full force and effect. In the event of an inconsistency between this Modification and the Note, the Guaranty and the Security Documents, the terms herein shall control.

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13. Laws of Illinois. This Modification shall be governed and construed under the laws of the State of Illinois.

14. Trustee Exculpation. This Modification is executed by Harris Trust and Savings Bank, not personally, but as Trustee under Trust Agreement dated January 4, 1982 and known as Trust No. 41599, as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee, and it is expressly understood and agreed that nothing herein shall be construed as creating any liability on said Harris Trust and Savings Bank personally to pay the Note, as herein modified, or any interest that may accrue thereon, or any other indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by the holder of the Note and by every person now or hereafter claiming any right or security thereunder, and that so far as Harris Trust and Savings Bank personally is concerned, the holder or holders of the Note and the owner or owners of any indebtedness accruing thereunder shall look solely to the collateral for the payment thereof, by the enforcement of the lien created by the Mortgage or other Security Documents in the manner therein and in the Note provided or by action to enforce the personal liability of any Guarantor or any other signatory to any other Security Document providing for or imposing personal liability.

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IN WITNESS WHEREOF, the parties have caused this Modification to be executed pursuant to authority duly granted as of the date and year first written above.

MORTGAGOR:

HARRIS TRUST AND SAVINGS BANK, not personally but solely as Trustee under Trust Agreement dated January 4, 1982 and known as Trust No. 41599

ATTEST:

Gina DeK
Its: Assistant Secretary

By: *[Signature]*
Its: ASSISTANT VICE PRESIDENT *6/8*

BENEFICIARY:

209 WEST LAKE STREET PARTNERSHIP, an Illinois general partnership

By: *[Signature]*
General Partner

GUARANTORS:

[Signature]
HORN CHEN

[Signature]
LAURENCE WEINER

[Signature]
ELLIOT WEINER

THIS INSTRUMENT PREPARED BY
AND AFTER RECORDING RETURN TO:

Lawrence M. Gritton
Katz Randall & Weinberg
200 North LaSalle Street, Suite 2300
Chicago, Illinois 60601
KRW File No. 04526.01301

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CONSENT OF MORTGAGEE

The undersigned Mortgagee hereby consents to and approves the foregoing Modification of Loan Documents.

DATED: ~~November~~ 30, 1992.
December

JOHN ALDEN LIFE INSURANCE COMPANY

By: 
Its:

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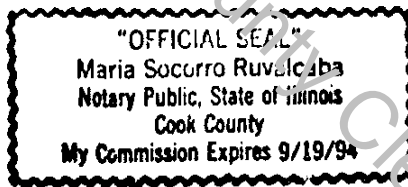
STATE OF ILLINOIS)

COUNTY OF COOK)

I, Maria S. Ruvalcaba, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Renee H.C. Pichut, as A. J. P. and Glenn Becker, as ASST. SEC. of HARRIS TRUST AND SAVINGS BANK, a _____, as Trustee under Trust Agreement dated January 4, 1982 and known as Trust No. 41599, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such ASSISTANT VICE PRESIDENTS and _____ of said Bank, 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, as Trustee, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 6th day of January, 1992-1993

Maria Socorro Ruvalcaba
Notary Public



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STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, Allen Glass, a Notary Public in and for Lake County, in the State aforesaid, DO HEREBY CERTIFY that Lauren & Weiner, as Partner(s) of 209 WEST LAKE STREET PARTNERSHIP, an Illinois general partnership, who is/are personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument as such General Partner(s) of said Partnership, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said Partnership, as such General Partner(s), for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 30th day of December, 1992.

Allen Glass
Notary Public

OFFICIAL SEAL
ALLEN E. GLASS
NOTARY PUBLIC, STATE OF ILLINOIS
COMMISSION EXPIRES 11/21/93

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

66 I, Allen Glass, a Notary Public in and for Cook County, in the State aforesaid, DO HEREBY CERTIFY that HORN CHEN, LAURENCE WEINER and ELLIOT WEINER appeared before me this day in person and acknowledged that they signed and sealed the said instrument as their own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 30th day of February, 1992.



Notary Public

" OFFICIAL SEAL "
ALLEN B. GLASS
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 12/31/93

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STATE OF FLORIDA)
COUNTY OF Dade)

I, Diana C. Martino, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that DAVID B. MCCAIN, Vice President of JOHN ALDEN LIFE INSURANCE COMPANY, a Minnesota Corp., who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Vice President of said Company, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as his 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 4th day of January, 1992.

Diana C. Martino
Notary Public
NOTARY PUBLIC, STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES MAR 11 1995
BONDED THRU HUCKLEBERRY & ASSOCIATES

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EXHIBIT "A"

Legal Description

The East 1/4 of Lot 2 in Block 32 in Original Town of Chicago in Section 9, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

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Address: 209 West Lake Street
Chicago, Illinois

PIN: 17-09-430-009

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EXHIBIT "B"

Other Security Documents

1. Assignment of Rents and Lessor's Interest in Leases dated as of October 1, 1988 executed by Mortgagor and Beneficiary, recorded on October 20, 1988 as Document No. 88482289.
2. Security Agreement dated as of October 1, 1988 executed by Beneficiary.
3. UCC-1 and UCC-2 Financing Statements executed by Mortgagor and Beneficiary.
4. Collateral Assignment of Beneficial Interest in Land Trust dated October 1, 1988 executed by Beneficiary.
5. Certificate of Hazardous Waste dated October 17, 1988 executed by Beneficiary.
6. Beneficiary's Certificate dated October 17, 1988 executed by Beneficiary.
7. Waiver of Defenses and Estoppel Certificate dated October 1, 1988 executed by Mortgagor and Beneficiary.
8. Usury Certificate dated October 1, 1988 executed by Beneficiary.

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EXHIBIT "C"

Conditions Precedent

1. Modification of Loan Documents
2. Modification Certificate
3. Title Endorsement
4. ~~Updated~~ Survey
5. ALTA Statement
6. Certified Trust Documents
 - a. Trust Agreement and all amendments and assignments
 - b. Trustee's Certificate of Ownership of beneficial interest
 - c. Letter of Direction
7. Certified Partnership Documents
 - a. Partnership Agreement
 - b. Partners Authorization
8. Certified Financial Statements and original signatures dated after April 1, 1992
 - a. Beneficiary
 - b. Guarantors
9. Copies of Federal Income Tax Returns
 - a. Beneficiary
 - b. Guarantors
10. Current operating statements
 - a. 1991
 - b. 1992 (year to date)
11. Evidence of Insurance Coverage
 - a. Hazard
 - b. Liability
 - c. Rent Loss
 - d. Other
12. Opinion of Counsel
13. UCC, Judgment, Bankruptcy and Lien Searches
 - a. Borrower
 - b. Beneficiary
 - d. Guarantors

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14. Certified Rent Roll
15. Legal Fees and Costs
16. Loan Current
17. UCC Continuation Statements

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