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SECOND EXTENSION AND MODIFICATION AGREEMENT

DEPT-11

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TRAN 4076 05/25/94 12:54:00

#1914 # CT # -94-488527

COOK COUNTY RECORDER

Permanent Index Numbers:

07-33-202-064

This instrument Prepared by and to be Returned after Recording to:

Creighton R. Meland, Jr.
Dickinson, Wright, Moon, Van Dusen
& Freeman

225 West Washington Street
Suite 400
Chicago, Illinois 60606-3418

Address of Premises

722-728 Morse
Schaumburg, Illinois

DEPT-11

TRAN 4076 05/25/94 12:55:00

#1914 # CT # -94-488527

COOK COUNTY RECORDER

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RECORDED

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SECOND EXTENSION AND MODIFICATION AGREEMENT

THIS SECOND EXTENSION AND MODIFICATION AGREEMENT (this "Agreement"), dated as of May 17, 1994 by and among LASALLE NATIONAL TRUST, N.A., Successor Trustee to LASALLE NATIONAL BANK, a national banking association, as Trustee under a Trust Agreement dated June 1, 1987, and known as Trust No. 112337 (the "Mortgagor"), PFC VENTURE II, an Illinois general partnership (the "Beneficiary"), PATRICK F. CIBULA, GEORGE J. CIBULA, JR. and IRVIN S. LEWANDOWSKI (collectively, the "Individual Guarantors"), and NBD BANK, formerly known as NBD CHICAGO BANK, an Illinois banking corporation (the "Bank").

WITNESSETH:

WHEREAS, one or more of the Mortgagor, the Beneficiary, the Individual Guarantors and the Bank heretofore entered into the following documents (as the same may be amended, modified, extended or supplemented from time to time, collectively, the "Loan Documents"):

(i) Extension and Modification Agreement dated December 31, 1990, by and among the Mortgagor, the Beneficiary, the Individual Guarantors and the Bank (the "Modification Agreement"), recorded in the office of the Recorder of Deeds of Cook County, Illinois;

(ii) Amended and Restated Mortgage Note dated May, 17, 1994 in the original principal amount of \$ 219,392.82 (the "Note"), payable by the Beneficiary and the Mortgagor to the order of the Bank, which Note amends and restates, and re-evidences all of the obligations contained in that certain Mortgage Note dated August 1, 1987, in the original principal amount of \$1,850,000, payable by the Mortgagor to the order of the Bank;

(iii) Mortgage and Security Agreement dated as of August 1, 1987 (the "Mortgage"), from the Mortgagor to the Bank, recorded in the Office of the Recorder of Deeds of Cook County, Illinois on September 4, 1987, as Document No. 87488379 and filed in the Office of the Registrar of Titles of said County on September 4, 1987, as Document No. LR3649217;

(iv) Assignment of Rents and Leases dated as of August 1, 1987 (the "Assignment of Rents"), from the Mortgagor and the Beneficiary to the Bank,

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recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on September 4, 1987, as Document No. 87488380 and filed in the Office of the Registrar of Titles of said County on September 4, 1987, as Document No. LR3649218;

(v) Security Agreement dated as of August 1, 1987, from the Beneficiary to the Bank (the "Security Agreement");

(vi) Collateral Assignment of Beneficial Interest dated as of August 1, 1987, from the Beneficiary to the Bank (the "Collateral Assignment"); and

(vii) Guaranty of Payment and Performance dated as of August 1, 1987, from the Beneficiary and each Individual Guarantor to the Bank (the "Guaranty"); and

WHEREAS, certain of the Loan Documents encumber the real estate described in Exhibit A attached hereto and the personal property located thereon; and

WHEREAS, the parties desire to make certain modifications and amendments to the Loan Documents, as more fully provided for herein;

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

Section 1. Recitals Part of Agreement. The foregoing recitals are hereby incorporated into and made a part of this Agreement.

Section 2. Loan Documents to Remain in Effect; Confirmation of Obligations; References. The Loan Documents shall remain in full force and effect as originally executed and delivered by the parties, except as expressly modified and amended herein. The Mortgagor, the Beneficiary and the Individual Guarantors hereby confirm and reaffirm all of their obligations under the Loan Documents to which each is a party, as modified and amended herein. All references in the Loan Documents to any one or more of the "Loan Documents", or to the "Documents", shall be deemed to refer to such Loan Documents, as modified and amended by this Agreement. The Mortgage, the Assignment of Rents, and the Security Agreement shall secure all of the obligations evidenced by the Note and all references in the Mortgage, the Assignment of Rents, and the Security Agreement to the "Note," the "Mortgage Note" and terms of like import shall mean and be references to the Note.

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Section 3. Amendments to Loan Documents.

- (a) A new Section 5.21 is hereby added to the Mortgage as follows:

Section 5.21 Maximum Indebtedness Secured. The aggregate amount of principal indebtedness secured by this Mortgage, exclusive of sums advanced to remedy defaults and protect the security of this Mortgage, shall not in the aggregate exceed an amount equal to Two Million Dollars (\$2,000,000).

- (b) A new Section 14 is hereby added to the Assignment of Rents as follows:

Section 14. Maximum Indebtedness Secured. The aggregate amount of principal indebtedness secured by this Assignment of Rents and Leases, exclusive of sums advanced to remedy defaults and protect the security of this Assignment of Rents and Leases, shall not in the aggregate exceed an amount equal to Two Million Dollars (\$2,000,000).

- (c) The following shall be added at the end of Section 11 of the Guaranty:

Notwithstanding anything contained herein to the contrary, to the extent that any payment to the Bank by the Mortgagor or the Beneficiary related to the Note (as such Note may be amended, modified, extended or supplemented from time to time) shall be deemed a payment for the benefit of any Guarantor as a creditor under Section 547 of the Bankruptcy Code, each Guarantor expressly waives any and all rights of subrogation, contribution, reimbursement, indemnity, exoneration, implied contract, or any other claim (including any claim under the Bankruptcy Code and any amendment thereto) which any Guarantor may now have or later acquire against the Beneficiary or the Mortgagor or any other entity directly or contingently liable under the Loan Documents arising from the existence or performance of any Guarantor's obligations under this Guaranty.

- (d) The legal description contained in each of the Mortgage and the Assignment of Rents is hereby amended and restated in its entirety to include the real property legally described on Exhibit A hereto.

Section 4. Non-Waiver. No Admission. By entering into this Agreement, no party waives any default or Event of Default by any other party under any of the Loan

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Documents, and nothing herein shall be deemed a waiver of any such default or Event of Default.

Section 5. Entire Agreement. This Agreement and the Loan Documents set forth all of the covenants, provisions, agreements, conditions and understandings of the parties relating to the subject matter of this Agreement, and there are no covenants, promises, agreements, conditions or understandings, either oral or written, between them other than as are herein set forth.

Section 6. Successors. This Agreement shall inure to the benefit of and shall be binding upon the parties and their respective successors, assigns and legal representatives.

Section 7. Severability. In the event any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 8. Amendments, Changes and Modifications. This Agreement may be amended, changed, modified, altered or terminated only by a written instrument executed by all of the parties hereto.

Section 9. Construction.

(a) The words "hereof", "herein", and "hereunder", and other words of a similar import refer to this Agreement as a whole and not to the individual Sections in which such terms are used.

(b) References to Sections and other subdivisions of this Agreement are to the designated Sections and other subdivisions of this Agreement as originally executed.

(c) The headings of this Agreement are for convenience only and shall not define or limit the provisions hereof.

(d) Where the context so requires, words used in singular shall include the plural and vice versa, and words of one gender shall include all other genders.

Section 10. Execution of Counterparts. This Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 11. Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Illinois, without reference to conflicts of laws principles.

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Section 12. Execution by Mortgagor. It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the representations, covenants, undertakings and agreements herein made on the part of the Mortgagor, while in form purporting to be the representations, covenants, undertakings and agreements of the Mortgagor are nevertheless each and every one of them, made and intended not as personal representations, covenants, undertakings and agreements by LaSalle National Trust, N.A., in its own right, but solely in the exercise of the powers conferred upon it as such trustee; and that no personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against LaSalle National Trust, N.A., on account of this Agreement or on account of any representation, covenant, undertaking or agreement in this instrument contained either expressed or implied, all such personal liability, if any, being expressly waived and released.

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IN WITNESS WHEREOF, the parties have executed this instrument as of the date first above written.

LASALLE NATIONAL TRUST, N.A.,
Successor Trustee to LASALLE NATIONAL
BANK, as Trustee as aforesaid and not
personally

Attests

[Signature]
Assistant Secretary

By: *[Signature]*
Title: Trustee

PFC VENTURE II, an Illinois general
partnership, as Beneficiary and as a Guarantor

George J. Cibula, Jr., General Partner

[Signature]
Patrick F. Cibula, General Partner

[Signature]
Irvin S. Lewandowski, General Partner

INDIVIDUAL GUARANTORS:

George J. Cibula, Jr., General Partner

[Signature]
Patrick F. Cibula, General Partner

[Signature]
Irvin S. Lewandowski, General Partner

NBD BANK, formerly known as NBD
CHICAGO BANK

By: *[Signature]*
Title: Commercial Loan Officer

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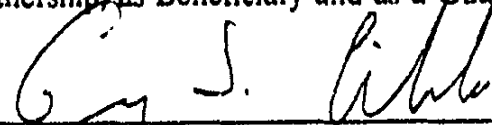
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IN WITNESS WHEREOF, the parties have executed this instrument as of the date first above written.

LASALLE NATIONAL TRUST, N.A.,
Successor Trustee to LASALLE NATIONAL
BANK, as Trustee as aforesaid and not
personally

By: _____
Title:

PFC VENTURE II, an Illinois general
partnership, as Beneficiary and as a Guarantor




George J. Cibula, Jr., General Partner

Patrick F. Cibula, General Partner

Irvin S. Lewandowski, General Partner

INDIVIDUAL GUARANTORS:



George J. Cibula, Jr., General Partner

Patrick F. Cibula, General Partner

Irvin S. Lewandowski, General Partner

NBD BANK, formerly known as NBD
CHICAGO BANK

By: _____
Title:

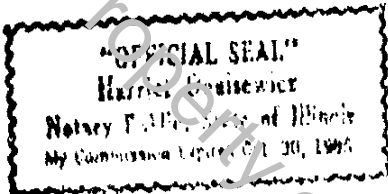
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) SS
COUNTY OF C O O K)

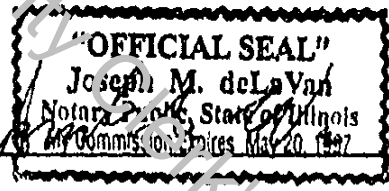
The foregoing instrument was acknowledged before me this 17 day of MAY, 1994, by Corinne Bok and William H. Dillon, VICE PRESIDENT and ASSISTANT SECRETARY, respectively, of LaSalle National Trust, N.A., Successor Trustee to LaSalle National Bank, Trustee under a Trust Agreement dated June 1, 1987, and known as Trust No. 112337, on behalf of said Trustee.



Harriet D. [Signature]

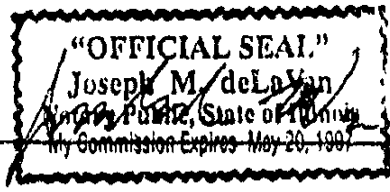
STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

The foregoing instrument was acknowledged before me this 17 day of May, 1994, by Patrick F. Cibula, a partner of PFC Venture II, an Illinois partnership, on behalf of the partnership.



STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

The foregoing instrument was acknowledged before me this 17 day of May, 1994, by George J. Cibula, Jr., a partner of PFC Venture II, an Illinois partnership, on behalf of the partnership.



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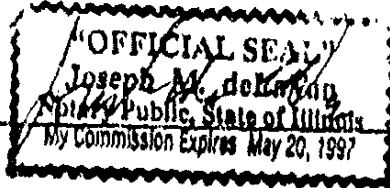
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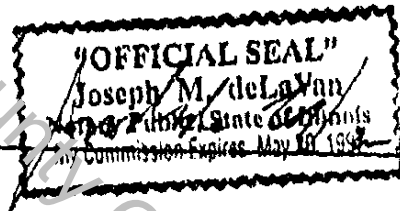
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 17 day of May, 1994, by Irvin S. Lewandowski, a partner of PFC Venture II, an Illinois partnership, on behalf of the partnership.



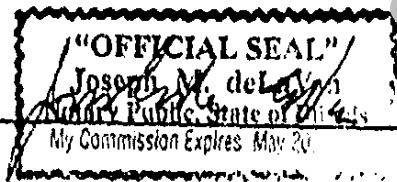
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 17 day of May, 1994, by Patrick F. Cibula, individually.



STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 17 day of May, 1994, by George J. Cibula, Jr., individually.



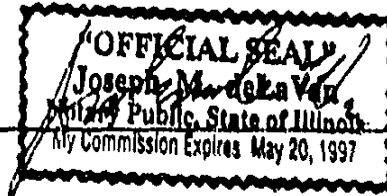
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STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

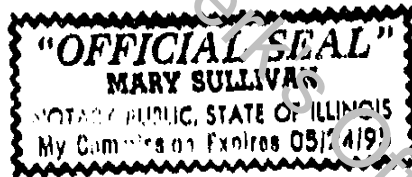
The foregoing instrument was acknowledged before me this 17 day of May, 1994, by Irvin S. Lewandowski, individually.



STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

The foregoing instrument was acknowledged before me this 17th day of May, 1994, by Suben Rodger, of NBD Bank, formerly known as NBD Chicago Bank, an Illinois banking corporation, on behalf of the corporation.

Mary Sullivan



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EXHIBIT A

LEGAL DESCRIPTION

722-728 Morse, Schaumburg, Illinois

Lot 35 in Block 3 in Centex-Schaumburg Industrial Park, Unit 116, being a subdivision in the North 1/2 of Section 33, Township 41 North, Range 10 East of the Third Principal Meridian, according to the plat thereof registered in the Office of the Registrar of Titles of Cook County, Illinois, on November 13, 1974, as Document LR 2788019, in Cook County, Illinois

PIN #: 07-33-202-064

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