PREPARED BY AND RETURN TO
MARIA T. ESPARZA
COMERICA BANK-ILLINOIS
8700 N. WAUKEGAN RD.
MORTON GROVE, IL 60053

95535168

DEPT-01 RECORDING $39.00
T40012 TRAN 5815 08/14/95 13:54:00
#1751 # JM *-95-535168
COOK COUNTY RECORDER

LOAN MODIFICATION AGREEMENT

This instrument is an Agreement among Northbrook Properties, Inc. ("Mortgagor"); and COMERICA BANK - ILLINOIS, F/K/A Affiliated Bank, as successor in interest by merger to Affiliated Bank/North Shore National ("Lender").

RECITALS

A. Mortgagor is the owner of the real estate described in Exhibit A hereto ("Real Estate").

B. On December 22, 1989, Mortgagor executed and delivered to Lender its Mortgage Note in the principal amount of $1,800,000.00, to evidence a loan in that amount.

C. To secure payment of the Note, the following documents were executed and delivered:

1. A Mortgage, Assignment of Leases and Security Agreement dated December 22, 1989 and recorded with the Recorder of Deeds of Cook County, Illinois, as Document Number 89620716, wherein the Mortgagor mortgaged the Real Estate to Lender.

2. An Assignment of Lease, Rents and Profits dated December 22, 1989 and recorded with the Recorder of Deeds of Cook County, Illinois, as Document No. 89620717, wherein Mortgagor assigned to Lender the rents and income from the Real Estate.

D. Mortgagor requested that Lender (a) reduce the current interest rate of the note to 8.5%, fixed; (c) amortize the principal amount of the Note over Nineteen and 1/2 (19.5) years.

WHEREFORE, Mortgagor and Lender hereby agree to the following:

1. To evidence the reduced interest rate, monthly principal amortization payments and change the prepayment penalty as follows:

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BOX 333-CTI

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On any interest payment date under this Note, and upon five (5) days written notice to Lender or at any time upon any involuntary prepayment, Mortgagor may prepay Note in whole or in part upon payment of a premium equal to the sum of the discounted net present values of the interest payments that would otherwise be payable on the principal amount being prepaid, after reducing each such interest payment by the amount of interest that would be payable on its respective due date if the principal amount being prepaid were re-invested at the Current Market Rate. For these purposes, "Current Market Rate" shall mean a per annum interest rate equal to one-half percent (1/2%) above the rate reasonably determined by Lender (based on quotations from established dealers) to be in effect at the prepayment date in the secondary market for the United States Treasury securities of a comparable amount and with a comparable term to maturity as the principal amount to be prepaid. The discount rate for the above computation shall be the Current Market Rate. A certificate shall be submitted by Lender to Mortgagor computing the prepayment premium and shall be presumed correct absent manifest error.

Mortgagor shall deliver to Lender at the execution and delivery of this Agreement an Amended and Restated Mortgage Note (which is hereby incorporated by reference and attached hereto as Exhibit "B") dated as of the date hereof (the "Restated Note"), payable to the order of the Lender in the principal amount of One Million Seven Hundred Seven Thousand Forty and 04/100 ($1,707,040.04) at the reduced interest rate of 8.5%, fixed requiring monthly principal and interest payments of $14,959.81 commencing August 1, 1995.

2. Except as modified in paragraph 1 above and the Amended and Restated Note all other Loan Documents remain in full force and effect according to their terms.

IN WITNESS WHEREOF, the parties have caused the Agreement to be executed and delivered on July 1, 1995.

COMERICA BANK - ILLINOIS

By: _____

Attest: _____

NORTHBROOK PROPERTIES, INC.

By: _____
Its Vice President

Attest: _____

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that [illegible] and [illegible], Vice President and [illegible] Secretary, respectively, of Comerica Bank - Illinois, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, 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 institution, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 7th day of [illegible], 1995.

Maria T. Esparza
Notary Public

OFFICIAL SEAL
MARIA T ESPARZA
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 02/16/99

95555168

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that [illegible] of Northbrook Properties, Inc. personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this [illegible] day of [illegible], 1995

" OFFICIAL SEAL "
DARLENE S. WERNER
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 11/13/95

Darlene S. Werner
Notary Public

EXHIBIT "A"

LEGAL DESCRIPTION

COMMON ADDRESS: 950 NORTH MICHIGAN AVENUE, CHICAGO, IL 60611
UNITS 22F, 32F, 33D, 33B, 38E, 38D, 39E AND 39A

P. I. N. 17-03-207-068-1158 Volume, 17-03-207-068-1139 Volume,
17-03-207-068-1100 Volume, 17-03-207-068-1105 Volume,
17-03-207-068-1168 Volume, 17-03-207-068-1140 Volume,
17-03-207-068-1040 Volume, 17-03-207-068-1013 Volume,

PARCEL 1:

UNIT NUMBER 39A, 33B, 33D, 38D, 38E, 39E, 22F, AND 32F IN ONE MAGNIFICENT MILE CONDOMINIUM AS DELINEATED ON A SURVEY OF PARTS OF CERTAIN LOTS IN MOSS SUBDIVISION OF PART OF LOT 10, AND PARTS OF CERTAIN LOTS AND VACATED ALLEY LYING SOUTH OF THE SOUTH LINE OF CERTAIN LOTS IN LAWRENCE'S SUBDIVISION OF PART OF LOT 7, ALL IN THE SUBDIVISION OF THE NORTH 1/2 OF BLOCK 8 IN CANAL TRUSTEE'S SUBDIVISION OF THE SOUTH FRACTIONAL 1/4 OF SECTION 3 TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO DECLARATION OF CONDOMINIUM RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT NUMBER 26845241 AS AMENDED FROM TIME TO TIME; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PARCEL 2:

ALL THOSE CERTAIN EASEMENTS, PRIVILEGES, RIGHTS OF USE, AND ALL OTHER BENEFITS DESCRIBED IN THAT CERTAIN ONE MAGNIFICENT MILE DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS, AND EASEMENTS MADE AND ENTERED INTO AS OF NOVEMBER 1, 1983, BY THE LASALLE NATIONAL BANK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED SEPTEMBER 14, 1978, AND KNOWN AS TRUST NUMBER 100049 AND RECORDED NOVEMBER 1, 1983, AS DOCUMENT NUMBER 26845239, AS AMENDED FROM TIME TO TIME AND AS CREATED FOR THE BENEFIT OF PARCEL 1 BY A DEED FROM LASALLE NATIONAL BANK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED SEPTEMBER 14, 1978, AND KNOWN AS TRUST NUMBER 100049 TO LASALLE NATIONAL BANK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED APRIL 1, 1981, AND KNOWN AS TRUST NUMBER 103785 DATED NOVEMBER 1, 1983, AND RECORDED NOVEMBER 1, 1983, AS DOCUMENT NUMBER 26845240 ALL IN COOK COUNTY, ILLINOIS.

EXHIBIT "B"
AMENDED AND RESTATED
MORTGAGE NOTE

$1,707,040.04 Franklin Park, Illinois

July 1, 1995

FOR VALUE RECEIVED, the undersigned Northbrook Properties, Inc. ("Maker") hereby promises to pay to the order of Comerica Bank - Illinois, ("Payee"), at its offices at 3044 Rose Street, Franklin Park, Illinois 60131 or at such other place as Payee may from time to time designate, in the manner hereinafter provided, the principal sum of One Million Seven Hundred Seven Thousand Forty and 04/100 ($1,707,040.04) Dollars, in lawful money of the United States of America, together with interest ("Interest Rate") from the date of disbursement on the outstanding balance from time to time as follows:

On August 1, 1995 and on the 1st day of each month thereafter to and including the 1st day of December, 1998 maker shall pay to the Payee, Principal and Interest at the rate of (8.50%) percent per annum ("Initial Interest Rate") in equal installments of Fourteen Thousand Nine Hundred Fifty Nine and 81/100 ($14,959.81) dollars based on a 19 1/2 year amortization schedule.

The Initial Interest Rate may be changed on the 1st day of December, 1998 and on that day of the month every 36 months thereafter. The final payment of Principal and Interest if not sooner paid shall become due on the 1st day of January, 2015 ("Maturity Date"). The day on which the rate of interest may change will hereinafter be referred to as the "Change Date". If the loan is to be renewed or has a change date, the Note Holder shall serve written notice by mail setting forth the new Interest Rate and the amount of the new monthly principal and interest payments. The Note Holder will calculate the revised monthly Principal and Interest payments necessary to maintain the amortization of the loan for the remaining portion of the loan term.

Interest shall be calculated hereunder on the basis of actual days in a month over a 360-day year. In the event that the unpaid principal balance of this Mortgage Note ("Note") becomes due and payable on a date other than the first day of a calendar month, a final payment of interest at the rate provided in this Note shall be due and payable on such date.

This Note is secured by a certain Mortgage, Assignment of Leases and Security Agreement of even date herewith executed by Maker ("Mortgage") which pertains to certain real estate located at 950

North Michigan Avenue, Chicago, Illinois, 60611, Units 22F, 32F, 33D, 33B, 38E, 38D, 39E and 39A, Cook County, Illinois, and legally described on Exhibit "2" attached to the Mortgage ("Real Estate"), and is further secured by the other Loan and Security documents ("Loan Documents") (as defined in the Mortgage) all of which documents bear even date herewith, which are made a part hereof and which are hereby incorporated by reference.

On any interest payment date under this Note, and upon five (5) days written notice to Payee, or at any time upon any involuntary prepayment, Maker may prepay Note in whole or in part upon payment of a premium equal to the sum of the discounted net present values of the interest payments that would otherwise be payable on the principal amount being prepaid, after reducing each such interest payment by the amount of interest that would be payable on its respective due date if the principal amount being prepaid were re-invested at the Current Market Rate. For these purposes, "Current Market Rate" shall mean a per annum interest rate equal to one-half percent (1/2%) above the rate reasonably determined by Payee (based on quotations from established dealers) to be in effect at the prepayment date in the secondary market for the United States Treasury securities of a comparable amount and with a comparable term to maturity as the principal amount to be prepaid. The discount rate for the above computation shall be the Current Market Rate. A certificate shall be submitted by Payee to Maker computing the prepayment premium and shall be presumed correct absent manifest error.

If Maker fails to pay any installment or payment of principal or interest or other charge due hereunder when due, or if at any time hereafter the right to foreclose or exercise the remedies available under the Mortgage or other Loan Documents or to accelerate this Note shall accrue to the Payee under any of the provisions contained in this Note, the Mortgage, or the other Loan Documents, including, without limitation, by reason of the Real Estate or any part thereof or any legal, equitable or beneficial interest therein, being sold, assigned, transferred, conveyed, mortgaged or otherwise liened or encumbered to or in favor of any party other than Payee, or by reason of Maker or any beneficiary of Maker other than Payee, or by reason of Maker or any beneficiary of Maker entering into any contract or agreement for any of the foregoing, or if at any time hereafter any other default occurs under the Mortgage, this Note, Guaranty, if any, of this Note or any of the Loan Documents, and Maker fails to cure the same within the time period, if any, provided for curing the same under the terms of the Mortgage or other Loan Documents, then at the option and election of the Payee, and without further notice, grace or opportunity to cure, the entire unpaid principal balance outstanding hereunder, together with all interest accrued thereon, may be accelerated and become immediately due and payable at the place of payment aforesaid.

In case the right to accelerate this Note shall accrue by reason of any of the events of default referred to in the preceding

paragraph, in lieu of or in addition to any other right or remedy then available under this Note or the other Loan Documents, the Payee shall have the right and option, without further notice, to implement, as of and from the date of default, the "Default Rate" (as hereinafter defined) to the entire principal balance outstanding under the Note and all accrued interest thereon. For purposes of this Note, the "Default Rate" shall be the prime rate plus six (6%) percent (P + 6). The term prime rate means the prime commercial rate of the Payee, such rate being changed from time to time as established or announced by Payee. Prime does not mean the lowest interest rate offered by Payee from time to time.

Without limiting the foregoing, the Payee shall have the option in lieu of or in addition to acceleration and/or implementing the Default Rate and/or exercising any other right or remedy, to require that Maker shall pay the Payee a late payment charge equal to five (5%) percent for each dollar of any monthly payment not received within ten (10) days of when due to partially defray the additional expenses incident to the handling and processing of past due payments. The foregoing late payment charge shall apply individually to all past due payments and shall be subject to no daily pro rata adjustment or reduction.

Time is of the essence hereof.

Maker, for itself and its successors and assigns, estates, heirs, and personal representatives, and each co-maker, endorser or guarantor, if any, of this Note, for their successors and assigns, estates, heirs, and personal representatives, hereby forever waive(s) presentment, protest and demand, notice of protest, demand, dishonor and non-payment of this Note, and all other notices in connection with the delivery, acceptance, performance, default or enforcement of the payment of this Note and waives and renounces all rights to the benefits of any statute of limitations and any moratorium, appraisement, exemption and homestead law now provided or which may hereby be provided by any federal or state statute or decisions, including but not limited to exemptions provided by or allowed under the Bankruptcy Code, against the enforcement and collection of the obligations evidenced by this Note, and any and all amendments, substitutions, extensions, renewals, increases and modifications hereof. Maker agrees to pay all costs and expenses of collection and enforcement of this Note when incurred, including Payee's attorneys' fees and legal and court costs, including any incurred on appeal or in connection with bankruptcy or insolvency, whether or not any lawsuit or proceeding is ever filed with respect hereto. No extensions of time of the payment of this Note or any installment hereof or any other modification, amendment or forbearance made by agreement with any person now or hereafter liable for the payment of this Note shall operate to release, discharge, modify, change or affect the liability of any co-maker, endorser, guarantor of any other person with regard to this Note, either in whole or in part.

No failure on the part of Payee or any holder hereof to exercise any right or remedy hereunder, whether before or after the occurrence of a default, shall constitute a waiver thereof, and no

waiver of any past default shall constitute a waiver of any future default or of any other default. No failure to accelerate the debt evidenced hereby by reason of default hereunder, or acceptance of a past due installment, or indulgence granted from time to time shall be construed to be a waiver of the right to insist upon prompt payment thereafter or to impose the Default Rate retroactively or prospectively, or to impose late payment charges, or shall be deemed to be a novation of this Note or as a reinstatement of the debt evidenced hereby or as a waiver of such right of acceleration or any other right, or be construed so as to preclude the exercise of any right which the Payee or any holder hereof may have, whether by the laws of the state governing this Note, by agreement, or otherwise, and none of the foregoing shall operate to release, change or affect the liability of Maker or any co-maker, endorser or guarantor of this Note, and Maker and each co-maker, endorser and guarantor hereby expressly waive the benefit of any statute or rule of law or equity which would produce a result contrary to or in conflict with the foregoing. This Note may not be modified or amended orally, but only by an agreement in writing signed by the party against whom such agreement is sought to be enforced.

The parties hereto intend and believe that each provision in this Note comports with all applicable local, state, and federal laws and judicial decisions. However, if any provisions, provision, or portion of any provision in this Note is found by a court of competent jurisdiction to be in violation of any applicable local, state or federal ordinance, statute, law, or administrative or judicial decision or public policy, and if such court would declare such portion, provision or provisions of this Note to be illegal, invalid, unlawful, void or unenforceable as written, then it is the intent of all parties hereto that such portion, provision or provisions shall be given force and effect to the fullest possible extent that they are legal, valid and enforceable, and that the remainder of this Note shall be construed as if such illegal, invalid, unlawful, void or unenforceable portion, provision or provisions were severable and not contained therein, and that the rights, obligations and interest of the Maker and the holder hereof under the remainder of this Note shall continue in full force and effect.

All terms, conditions and agreements herein are expressly limited so that in no contingency or event whatsoever, whether by reason of advancement of the proceeds hereof, acceleration of maturity of the unpaid principal balance hereof, or otherwise, shall the amount paid or agreed to be paid to the holders hereof for the use, forbearance or detention of the money to be advanced hereunder exceed the highest lawful rate permissible under applicable laws. If, from any circumstances whatsoever, fulfillment of any provision hereof shall involve transcending the limit of validity prescribed by law which a court of competent jurisdiction may deem applicable hereto, then ipso facto the obligation to be fulfilled shall be reduced to the limit of such validity, and if under any circumstances the holder hereof shall

ever receive as interest an amount which would exceed the highest lawful rate, such amount which would be excessive interest shall be applied to the reduction of the unpaid principal balance due hereunder and not to the payment of interest.

This Note shall inure to the benefit of the Payee and its successors and assigns and shall be binding upon the undersigned and its successors and assigns. As used herein, the term "Payee" shall mean and include the successors and assigns of the identified payee and the holder or holders of this Note from time to time.

Maker acknowledges and agrees that (i) this Note and the rights and obligations of all parties hereunder shall be governed by and construed under the laws of the State of Illinois; (ii) that the obligation evidenced by this Note is an exempt transaction under the Truth-in-Lending Act, 15 U.S.C. Sec. 1601 et. seq.; (iii) that said obligation constitutes a "business loan" which comes within the purview of Ill. Rev. Stat. ch. 17, para. 6404, Sec. 4(1)(c)(1981); and (iv) that the proceeds of the loan evidenced by this Note will not be used for the purchase of registered equity securities within the purview of Regulation "G" issued by the Board of Governors of the Federal Reserve System.

The obligations of the Maker of this Note shall be direct and primary and when the context of construction of the terms of this Note so require, all words used in the singular herein shall be deemed to have been used in the plural and the masculine shall include the feminine and neuter. This Note shall be the joint and several obligation of all makers, sureties, guarantors and endorsers, and shall be binding upon them and their successors and assigns.

This Note shall be governed by and enforced in accordance with the laws of the State of Illinois.

Maker hereby irrevocably agrees and consents and submits to the jurisdiction of any court of general jurisdiction in the State of Illinois, but further agrees that any litigation, actions or proceedings will be litigated at the Payee's sole discretion and election only in courts having situs within the City of Chicago, State of Illinois, in any United States District Court located within the State of Illinois including the United States District Court for the Northern District of Illinois, Eastern Division, if such court shall have jurisdiction over the subject matter, with respect to any legal proceeding arising out of or related to this Note and irrevocably waives any right that may exist with respect to a jury or jury trial and right to transfer or change the venue.

BY SIGNING THIS NOTE, Maker accepts and agrees to the terms and covenants contained in this Note.

Corporate Maker

WITNESS OUR HANDS AND SEALS this 31st day of May, 1995

NORTHBROOK PROPERTIES, INC.

By: [signature]

Title: VICE PRESIDENT

ATTEST:

[signature]

ASST. Secretary

95535165