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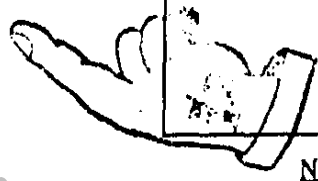
95127058

HAWTHORN(2).MA3
02/02/95

PREPARED BY:

Dean E. Parker
Hinshaw & Culbertson
222 North LaSalle Street
Suite 300
Chicago, Illinois 60601

DEPT-01 RECORDING \$53.50
197777 TRAN 5957 02/23/95 14:45:00
#5547 SA *-95-127058
COOK COUNTY RECORDER



Property of Cook County

NOTE: THIS SPACE FOR RECORDER'S USE ONLY

Address: See Exhibit "A" attached hereto and made a part hereof

Tax No.: See Exhibit "A" attached and made a part hereof

SECOND MODIFICATION AGREEMENT

95127058

THIS AGREEMENT (this "Agreement") made this 24th day of January, 1995 ("Date Hereof"), but effective as of December 15, 1995 ("Effective Date") subject to satisfaction of the conditions set forth herein, among AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO ("Lender"), LA SALLE NATIONAL TRUST, N.A. as successor trustee to LaSalle National Bank, a national banking association, not personally but solely as Trustee pursuant to Trust Agreement dated September 15, 1988 and known as Trust Number 113740 ("Trust") and AE/HSA LINCOLNSHIRE VENTURE, an Illinois joint venture general partnership ("Beneficiary") the owner of one hundred per cent (100%) of the beneficial interest in Trust, whose partners are HAWTHORN SUITES ASSOCIATES, an Illinois general partnership, which is the managing partner with a twenty per cent (20%) interest and A/E LINCOLNSHIRE LIMITED PARTNERSHIP, an Illinois limited partnership, which is a general partner with an eighty per cent (80%) interest ("Borrower").

RECITALS:

A. Lender has made a construction and term loan (the "Loan") to predecessors of Trust and Beneficiary, LaSalle National Bank, not personally but solely as Trustee pursuant to Trust Agreement dated July 9, 1987 and known as Trust No. 112536 and HAWTHORN SUITES ASSOCIATES, the sole beneficial interest holder thereof, which Loan was subsequently assumed

53.50
2/2/95

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2024

11/11/24

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by Trust and Beneficiary pursuant to consent to transfer agreement dated September 27, 1988 ("Consent to Transfer Agreement") and related documentation and which was in the original maximum principal amount of TEN MILLION EIGHT HUNDRED THOUSAND AND NO/100 DOLLARS (\$10,800,000.00) which was subsequently reduced to SEVEN MILLION FOUR HUNDRED THOUSAND AND 00/100 DOLLARS (\$7,400,000.00) ("Principal Balance"), pursuant to a loan agreement dated August 28, 1987 as modified by Consent to Transfer Agreement and modification agreement ("Modification Agreement") dated November 28, 1994 (all such documents collectively "Loan Agreement"), note dated August 28, 1987 assumed by Trust and Beneficiary pursuant to the terms of the Consent to Transfer Agreement as modified by Modification Agreement (collectively "Note"), mortgage dated August 28, 1987, assumed by Trust and Beneficiary pursuant to the terms of an assumption of mortgage and assignment of rents dated September 27, 1988 as modified by Modification Agreement (collectively, "Mortgage") and "Other Loan Documents" (as such term is defined in Mortgage as modified by Modification Agreement). Loan Agreement, Note, Mortgage and Other Loan Documents, including, without limitation, the Consent to Transfer Agreement, Modification Agreement and other documents delivered in connection therewith and this Agreement are hereinafter sometimes referred to as "Loan Papers". Principal Balance and all other sums due Lender pursuant to Loan Papers are sometimes hereinafter referred to as "Indebtedness".

B. Mortgage conveys a security interest in the land and improvements legally described on Exhibit "A" attached hereto and made a part hereof ("Land and Improvements"), recorded in the office of the Recorder of Deeds of Lake County, Illinois ("Recorder's Office") as Document Number 2608722 with the above-mentioned assumption of mortgage and assignment of rents recorded in the Recorder's Office as Document Number 2726134 and the Modification Agreement recorded in the Recorder's Office as Document Number 3622852.

C. Trust and Beneficiary have requested that Loan Papers be modified to extend the maturity date of the loan from December 15, 1994 to May 31, 1995 and Lender has agreed to do so upon the terms and conditions hereafter set forth.

Capitalized terms not defined in this Agreement shall have the definitions set forth in Loan Papers.

1. WARRANTIES AND REPRESENTATIONS: Trust represents and Beneficiary warrants and represents as follows (collectively "Warranties and Representations"):

- a. the execution and delivery of this Modification Agreement has been duly authorized;
- b. Loan Papers and each of the covenants, conditions and agreements contained therein are in full force and effect, are the valid and legally binding obligations of Trust and Beneficiary, as the case may be, and, to

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the best of Trust and Beneficiary's knowledge, are free from all legal and equitable defenses, offsets and counterclaims;

- c. neither Trust nor Beneficiary have suffered or permitted any transfer or other encumbrance of their interest in the Land and Improvements except as shown on loan policy Number 04-86-408 dated September 3, 1987, as supplemented by endorsement thereto dated in 1988 and issued by Chicago Title Insurance Company ("Loan Policy");
- d. no part of Land and Improvements is in receivership nor has a petition in bankruptcy been filed by Trust or Beneficiary. Neither Trust nor Beneficiary have received notice of any pending application for receivership and no petition in bankruptcy has been filed against Trust or Beneficiary;
- e. the only parties entitled to possession of Land and Improvements, or any part thereof, are Trust and Beneficiary, except for customary transient occupants of hotel rooms in connection with the ordinary conduct of the hotel business upon the Land and Improvements;
- f. real estate taxes assessed against Land and Improvements have been paid in full through the 1993 tax year; and
- g. there are no agreements, state of facts or circumstances presently existing which, with or without the service of notice, passage of time, or both, would grant to Trust or Beneficiary the right to refuse to make or delay the payments or otherwise perform the terms, covenants, conditions and agreements required pursuant to Loan Papers.

2. ACKNOWLEDGEMENT OF AMOUNTS DUE AS OF EFFECTIVE DATE: As of Effective Date, the amount of Principal Balance owed Lender is Seven Million One Hundred Fifty Four Thousand Five Hundred Three and 14/100 Dollars (\$7,154,503.14). There are no undisbursed amounts available to be drawn pursuant to Loan.

3. EXTENSION OF MATURITY DATE: As of Effective Date, but subject to compliance with the terms of this Agreement including the payment of the extension fee described below, Loan Papers are hereby modified to provide for a revised Maturity Date of **May 31, 1995** in lieu of the present Maturity Date of **December 15, 1994** and Indebtedness, if not sooner paid or due, shall be due and payable on **May 31, 1995**.

4. EXTENSION FEE: Concurrent with the execution and delivery of this Agreement by Borrower, the Borrower shall pay to Lender an extension fee of **TWENTY FIVE THOUSAND AND 00/100 DOLLARS (\$25,000.00)**.

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5. **ADDITIONAL PROVISIONS:** Concurrently with the execution hereof (or within ten (10) days thereafter) Beneficiary shall pay all title and recording charges and other costs and expenses (including reasonable attorneys' fees) incurred by Lender by reason of the matters specified herein and the preparation of this Agreement and all other documents necessary and required to effectuate the provisions hereof.

6. **CONSENT BY GUARANTORS AND AMENDMENT OF GUARANTY:** Concurrently with the execution of this Agreement, Beneficiary shall cause execution of the attached Consent by Guarantors and Amendment of Guaranty by the Guarantors and this Agreement shall be contingent upon the concurrent execution and delivery of such consent.

7. **JOINT AND SEVERAL OBLIGATIONS:** All obligations of Trust and Beneficiary pursuant hereto shall be joint and several and may be fully enforced against either Trust or Beneficiary in legal proceedings without any requirement that the other party be joined as a party defendant in such proceedings.

8. **FAILURE OR DELAY:** No failure by Lender to exercise, or delay by Lender in exercising, any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise of any right, power or privilege hereunder preclude any other or further exercise thereof, or the exercise of any other right, power or privilege. The rights and remedies provided in this Agreement, and other Loan Papers are cumulative and not exclusive of each other or of any right or remedy provided by law or in equity. Except for additional notices expressly required by the Loan Papers, no notice to or demand upon Trust or Beneficiary, in any instance, shall, in itself, entitle Trust or Beneficiary to any other or further notice or demand in similar or other circumstances or constitute a waiver of the right of Lender to any other or further action in any circumstance without notice or demand.

9. **EFFECTIVENESS:** This Agreement shall become effective as of December 15, 1994 subject to satisfaction of the contingencies set forth in this agreement and subject to payment to Lender of any fees or concurrent payment required by the terms hereof.

10. **CONSTRUCTION:** This Agreement shall not be construed more strictly against Lender than against Trust and Beneficiary merely by virtue of the fact that the same has been prepared by counsel for Lender, it being recognized that both Borrower and Lender have had opportunity to contribute substantially and materially to the preparation of this Agreement, and Trust, Beneficiary and Lender each acknowledges and waives any claims contesting the existence and the adequacy of the consideration given by the others in entering into this Agreement.

This Agreement shall be construed in conjunction with other Loan Papers. All terms used herein shall have the meanings ascribed in other Loan Papers unless otherwise defined herein.

11. **ENTIRE AGREEMENT:** Trust, Beneficiary and Lender each acknowledge that there are no other agreements or representations, either oral or written, express or implied, not

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embodied in this Agreement, or other Loan Papers, which, together, represent a complete integration of all prior and contemporaneous agreements and understandings of Trust, Beneficiary and Lender and, except to the extent modified herein, the provisions of other Loan Papers are hereby ratified and confirmed.

This Loan Modification Agreement is executed by Trust, not personally but solely as trustee under the terms of the aforesaid Trust Agreement, solely in the exercise of the power and authority conferred upon and vested in it as such Trustee (and Trust hereby warrants that it possesses full power and authority to execute this instrument).

Nothing contained herein or in other Loan Papers to the contrary notwithstanding shall be deemed to release, affect or impair Indebtedness or the rights of Lender to enforce its remedies pursuant hereto and to other Loan Papers, including, without limitation, the right to pursue any remedy for injunctive or other equitable relief.

IN WITNESS WHEREOF, Lender, Beneficiary and Trust have caused this Loan Modification Agreement to be signed by their respective duly authorized officers and General Partners have executed this Assignment on the day and year first above written.

LENDER:

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO

By: Frank J. W...

Title: Vice President

TRUST:

LA SALLE NATIONAL TRUST, N.A. as successor trustee to LaSalle National Bank, not personally but solely as Trustee pursuant to Trust Agreement dated September 15, 1988 and known as Trust Number 113740

By: J...

Title: VICE PRESIDENT

ATTEST:

Nancy A. Atack

Title: ASSISTANT SECRETARY

This instrument is executed by I... but solely as Trustee... authority conferred... terms, provisions... by LA SALLE NATIONAL... aforesaid, and... made on... and no part... LA SALLE NATIONAL... stipulations, conditions...

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BENEFICIARY: AE/HSA LINCOLNSHIRE VENTURE, an Illinois joint venture general partnership

By: HAWTHORN SUITES ASSOCIATES, an Illinois general partnership, as managing general partner thereof

By: MERIDIAN ASSOCIATES LP, an Illinois limited partnership, as general partner thereof

By: MERIDIAN INVESTMENTS, INC., a Delaware corporation, as sole general partner thereof

By:  _____
President 

By: AE/LINCOLNSHIRE LIMITED PARTNERSHIP
an Illinois limited partnership, as general partner thereof

By: AEHL PARTNERSHIP, an Illinois limited partnership, as general partner thereof

By: AEHL Corp., an Illinois corporation, its managing general partner

By: _____
President

Being all of the partners thereof

95127058

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BENEFICIARY: AE/HSA LINCOLNSHIRE VENTURE, an Illinois joint venture general partnership

By: HAWTHORN SUITES ASSOCIATES, an Illinois general partnership, as managing general partner thereof

By: MERIDIAN ASSOCIATES LP, an Illinois limited partnership, as general partner thereof

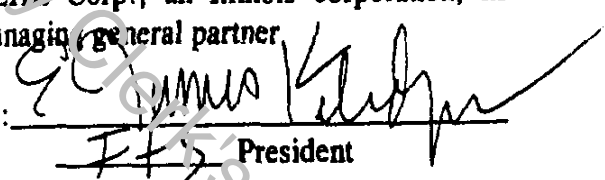
By: MERIDIAN INVESTMENTS, INC., a Delaware corporation, as sole general partner thereof

By: _____
_____ President

By: AE/LINCOLNSHIRE LIMITED PARTNERSHIP
an Illinois limited partnership, as general partner thereof

By: AEHL PARTNERSHIP, an Illinois limited partnership, as general partner thereof

By: AEHL Corp., an Illinois corporation, its managing general partner

By: 

President

Being all of the partners thereof

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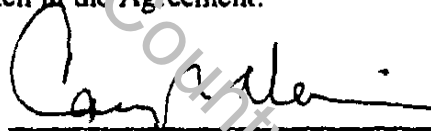
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CONSENT OF GUARANTORS

The undersigned has previously executed a guaranty dated August 28, 1987 in favor of Lender and consent of guarantors attached to modification agreement, dated November 28, 1994 (collectively "Guaranty"), absolutely and unconditionally guaranteeing the due and punctual payment of "Indebtedness" as defined therein and other expenses with a limit on total liability as set forth therein. The undersigned do hereby jointly and severally, consent to the execution of the agreement to which this consent is attached ("Agreement"), agree that Indebtedness pursuant to Guaranty shall be deemed to include any obligations of "Borrower" evidenced by "Note" (as such terms are defined in Agreement), as amended, any loan and/or reimbursement agreement with respect to same and all other Loan Papers (as defined in Agreement), as amended, including Agreement, including without limitation all advances made and obligations incurred by Lender with respect to any of the foregoing, including any amounts evidenced or secured by Agreement and including any costs and expenses of enforcement (including reasonable attorney's fees) of the Agreement.

The undersigned do hereby jointly and severally ratify and confirm the terms and conditions of Guaranty, as amended hereby, and agree that the same, as amended, shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned has executed this Consent by Guarantors as of the day and year first above written in the Agreement.



CARY L. NEIMAN



PHILLIP H. WILHELM

ROCKWOOD & CO., a Delaware
corporation

By: _____

Its: _____

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CONSENT OF GUARANTORS

The undersigned has previously executed a guaranty dated August 28, 1987 in favor of Lender and consent of guarantors attached to modification agreement, dated November 28, 1994 (collectively "Guaranty"), absolutely and unconditionally guaranteeing the due and punctual payment of "Indebtedness" as defined therein and other expenses with a limit on total liability as set forth therein. The undersigned do hereby jointly and severally, consent to the execution of the agreement to which this consent is attached ("Agreement"), agree that Indebtedness pursuant to Guaranty shall be deemed to include any obligations of "Borrower" evidenced by "Note" (as such terms are defined in Agreement), as amended, any loan and/or reimbursement agreement with respect to same and all other Loan Papers (as defined in Agreement), as amended, including Agreement, including without limitation all advances made and obligations incurred by Lender with respect to any of the foregoing, including any amounts evidenced or secured by Agreement and including any costs and expenses of enforcement (including reasonable attorney's fees) of the Agreement.

The undersigned do hereby jointly and severally ratify and confirm the terms and conditions of Guaranty, as amended hereby, and agree that the same, as amended, shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned has executed this Consent by Guarantors as of the day and year first above written in the Agreement.

CARY L. NEIMAN

PHILLIP H. WILHELM

ROCKWOOD & CO., a Delaware
corporation

By:  _____

Its: _____

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, [Signature], a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that [Signature], [Signature] of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO ("Bank") and _____ of said Bank who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such [Signature] and _____, 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 as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 14 day of February, 1995.

[Signature]
Notary Public

My Commission Expires:



STATE OF ILLINOIS)
) SS.
COUNTY OF Cook)

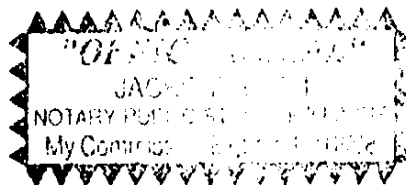
The undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Corinne Bek, Vice President of LA SALLE NATIONAL TRUST, N.A. ("Bank") and Nancy A. Stack, Assistant Secretary of said Bank who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Assistant Secretary, 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 as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 13th day of February, 1995.

[Signature]
Notary Public

My Commission Expires:

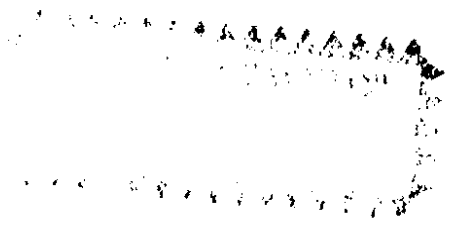
12/12/98



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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

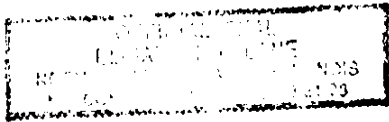
The undersigned, a Notary Public in and for said County in the State aforesaid DOES HEREBY CERTIFY that NICHOLAS J. PRITZKER, personally known to me to be the _____ President of MERIDIAN INVESTMENTS, INC., a Delaware corporation ("Corporation"), which is the general partner of MERIDIAN ASSOCIATES LP, an Illinois limited partnership, as general partner to HAWTHORN SUITES INVESTMENTS, an Illinois general partnership as managing general partner to AE/HSA LINCOLNSHIRE VENTURE, an Illinois joint venture general partnership, and 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 and as the free and voluntary act of said Corporation and said partnerships for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 6th day of February, 1995.

Elizabeth A. Lane
Notary Public

My Commission Expires:

3-21-98



Notary Public for Cook County Clerk's Office

95127058

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STATE OF Illinois)
) SS.
COUNTY OF)

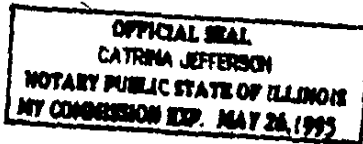
The undersigned, a Notary Public in and for said County in the State aforesaid DOES HEREBY CERTIFY that E. James Keledjian, personally known to me to be the _____ President of AEHL CORP., an Illinois corporation ("Corporation"), which is managing general partner to AEHL PARTNERSHIP/LINCOLNSHIRE LIMITED PARTNERSHIP, an Illinois limited partnership as general partner to AE/LINCOLNSHIRE LIMITED PARTNERSHIP, an Illinois limited partnership as general partner ("Partnership), and 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 and as the free and voluntary act of said Corporation and said partnerships for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 8th day of February, 1995.

Catrina Jefferson
Notary Public

My Commission Expires:

May 26, 1995



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STATE OF Illinois)
) SS.
COUNTY OF)

The undersigned, a Notary Public in and for said County in the State aforesaid DOES HEREBY CERTIFY that CARY L. NEIMAN is personally known to me to be the same person whose name is subscribed to the Consent of Guarantors, 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 6 day of February, 1995.

Susan Sommers Evans
Notary Public

My Commission Expires:

6/18/98



STATE OF Illinois)
) SS.
COUNTY OF)

The undersigned, a Notary Public in and for said County in the State aforesaid DOES HEREBY CERTIFY that PHILLIP H. WILHELM is personally known to me to be the same person whose name is subscribed to the Consent of Guarantors, 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 6 day of February, 1995.

Susan Sommers Evans
Notary Public

My Commission Expires:

6/18/98



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EXHIBIT "A"

Legal Description

PARCEL 1: LOT 1 IN PHASE II TRI-STATE INTERNATIONAL OFFICE CENTER SUBDIVISION, BEING A SUBDIVISION IN THE SOUTH EAST 1/4 OF SECTION 13, TOWNSHIP 43 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 2, 1987 AS DOCUMENT 2551773, IN LAKE COUNTY, ILLINOIS

PARCEL 2: EASEMENT TO CONSTRUCT, RECONSTRUCT, REPAIR, OPERATE AND MAINTAIN A STORM WATER MANAGEMENT FACILITY FOR THE USE AND BENEFIT OF PARCEL 1 AND OTHER PROPERTY OVER LOT 3 IN THE ABOVE-MENTIONED SUBDIVISION AS SHOWN ON THE PLAT OF SUBDIVISION RECORDED APRIL 2, 1987 AS DOCUMENT 2551773.

Property Tax I.D. No:

15-13-400-014
15-13-400-015
15-13-400-019
15-13-400-027
15-13-403-011

Commonly Known Address:

SWC I-294 and Illinois Route 22
(now 10 Westminster Way)
Lincolnshire, Illinois

93127058

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8-22-2016