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MODIFICATION AGREEMENT

COOK COUNTY RECORDER

158422828K 20
THIS MODIFICATION AGREEMENT dated as of December 1, 1997, by and among AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, as Trustee under a Trust Agreement dated May 17, 1983, and known as Trust No. 57780 (the "Mortgagor"), SHETLAND LIMITED PARTNERSHIP, an Illinois limited partnership (the "Beneficiary"), and ANDREW D. LAPPIN (the "Individual Guarantor"), and LASALLE NATIONAL BANK, a national banking association (the "Bank");

W I T N E S S E T H:

WHEREAS, the Mortgagor, the Beneficiary, the Individual Guarantor and the Bank heretofore entered into the following documents (collectively, the "Documents");

- (i) Loan Agreement dated as of December 1, 1995 (the "Loan Agreement"), by and among the Bank, the Mortgagor and the Beneficiary;
- (ii) Secured Grid Note dated December 1, 1995 (the "Note"), from the Mortgagor and the Beneficiary to the Bank in the principal amount of \$4,500,000;
- (iii) Mortgage and Security Agreement dated as of December 1, 1995 (the "Mortgage"), from the Mortgagor to the Bank, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on December 14, 1995, as Document No. 95869902;

Permanent Tax Index Numbers:

16-16-310-011
16-16-310-016

Address of Premises:

5400-5470 West Roosevelt Road
Chicago, Illinois

This Instrument Prepared by
and to be Returned After
Recording to:

Alvin L. Kruse
Elizabeth Pfeiler Strand
Seyfarth, Shaw, Fairweather
& Geraldson
Suite 4200
55 East Monroe Street
Chicago, Illinois 60603

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(iv) Assignment of Rents and Leases dated as of December 1, 1995, from the Mortgagor and the Beneficiary to the Bank, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on December 14, 1995, as Document No. 95869901;

(v) Security Agreement dated as of December 1, 1995, from the Beneficiary to the Bank;

(vi) Collateral Assignment of Beneficial Interest dated as of December 1, 1995, from the Beneficiary to the Bank;

(vii) Indemnity Agreement dated as of December 1, 1995, from the Beneficiary and the Individual Guarantor to the Bank;

(viii) Guaranty of Payment dated as of December 1, 1995 (the "Individual Guaranty"), from the Individual Guarantor to the Bank; and

(ix) Guaranty of Payment and Performance dated as of December 1, 1995, from the Beneficiary to the Bank; and

WHEREAS, the 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 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. Extension of Maturity Date; Corresponding Extension of Conversion Notice Date.

(a) The original maturity date of the line of credit evidenced by the Note (the "Line of Credit") is hereby extended from December 11, 1997, to December 1, 1999, and all of the Documents are hereby modified and amended accordingly. Without limitation on the generality of the foregoing, the date "December 11, 1997" is hereby changed to "December 1, 1999" each time it appears in the Documents.

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(b) The date by which the Mortgagor and the Beneficiary must exercise their right to convert the Line of Credit to a term loan by giving written notice to the Bank specifying the Conversion Date (as defined in the Loan Agreement and the Note) is hereby extended from December 1, 1997 to November 20, 1999, and all of the Documents are hereby modified and amended accordingly. Without limitation on the generality of the foregoing, the date "December 1, 1997" is hereby changed to "November 20, 1999" each time it appears in the Documents.

Section 3. Principal Payments on Line of Credit During Extension Period. On the first day of each month commencing January 1, 1998, and continuing through November 1, 1999, the Mortgagor and the Beneficiary shall make a payment on the principal of the Line of Credit in an amount equal to the average daily amount of the principal outstanding on the Line of Credit during the year 1997 divided by 180. All of the Documents are hereby modified and amended accordingly. Without limitation on the generality of the foregoing, the following sentence shall be inserted immediately after the penultimate sentence of each of (i) paragraph (d) of Section 1 of the Loan Agreement, (ii) the third grammatical paragraph of the Note, and (iii) Section 2.1 of the Mortgage; provided, however that the words "the Line of Credit" shall be changed to the words "this Note" in such sentence for purposes of its insertion into the Note, and to the words "the Grid Note" in such sentence for purposes of its insertion into the Mortgage:

On the first day of each month commencing January 1, 1998, and continuing through November 1, 1999, the Mortgagor and the Beneficiary shall make a payment on the principal of the Line of Credit in an amount equal to the average daily amount of the principal outstanding on the Line of Credit during the year 1997 divided by 180.

Section 4. Attachment to Note. The Bank may, and prior to any transfer by it of the Note shall, attach a copy of this Agreement to the original Note and place an endorsement on the Note making reference to the fact that such attachment has been made.

Section 5. Documents to Remain in Effect; Confirmation of Obligations; References. The 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 Guarantor hereby (i) confirm and reaffirm all of their obligations under the Documents, as modified and amended herein; (ii) acknowledge and agree that the Bank, by entering into this Agreement, does not waive any existing or future default or event of default under any of the Documents, or any rights or remedies under any of the

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Documents, except as expressly provided herein; (iii) acknowledge and agree that the Bank has not heretofore waived any default or event of default under any of the Documents, or any rights or remedies under any of the Documents; and (iv) acknowledge that they do not have any defense, set-off or counterclaim to the payment or performance of any of their obligations under the Documents, as modified and amended herein; provided that the liability of the Individual Guarantor under the Individual Guaranty is subject to the limitation of liability set forth in Section 4 of the Individual Guaranty. All references in the Documents to any one or more of the Documents, or to the "Loan Documents", shall be deemed to refer to such Document, Documents or Loan Documents, as the case may be, as modified and amended by this Agreement.

Section 6. Certifications, Representations and Warranties. In order to induce the Bank to enter into this Agreement, the Mortgagor hereby certifies and represents, and the Beneficiary and the Individual Guarantor hereby certify, represent and warrant, to the Bank that all certifications, representations and warranties contained in the Documents and in all certificates heretofore delivered to the Bank are true and correct as of the date hereof, and all such certifications, representations and warranties are hereby remade and made to speak as of the date of this Agreement.

Section 7. Entire Agreement. This Agreement sets forth all of the covenants, promises, 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 8. 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 9. 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 10. 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 11. Construction.

(a) The words "hereof", "herein", and "hereunder", and other words of a similar import refer to this Agreement as a

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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.

(e) The Mortgagor, the Beneficiary, the Individual Guarantor and the Bank, and their respective legal counsel, have participated in the drafting of this Agreement, and accordingly the general rule of construction to the effect that any ambiguities in a contract are to be resolved against the party drafting the contract shall not be employed in the construction and interpretation of this Agreement.

Section 12. 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 13. Governing Law. This Agreement is prepared and entered into with the intention that the law of the State of Illinois shall govern its construction and enforcement.

Section 14. 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 American National Bank and Trust Company of Chicago 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 American National Bank and Trust Company of Chicago on account of this Agreement or on account of any representation, covenant, undertaking or agreement in this instrument contained, either

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expressed or implied, all such personal liability, if any, being expressly waived and released.

[SIGNATURE PAGE(S) AND EXHIBIT(S),
IF ANY, FOLLOW THIS PAGE]

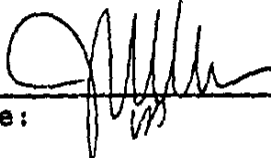
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IN WITNESS WHEREOF, the parties have executed this instrument as of the date first above written.


AMERICAN NATIONAL BANK AND TRUST COMPANY
OF CHICAGO, as Trustee
as aforesaid and not personally

By 
Title:


SHETLAND LIMITED PARTNERSHIP

By Laudan Investments, Inc.

By 
Andrew D. Lappin, President


Andrew D. Lappin

LASALLE NATIONAL BANK

By 
Title: First Vice President

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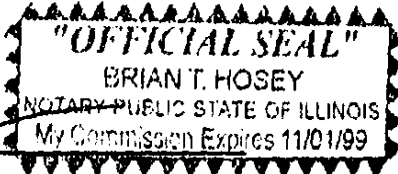
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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

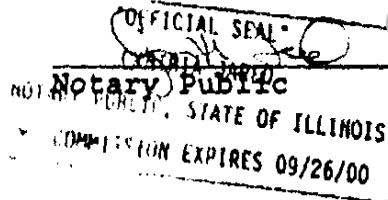
The foregoing instrument was acknowledged before me
this 12 day of December, 1997, by J. MICHAEL WHELAN,
VICE PRESIDENT, of American National Bank and Trust
Company of Chicago, a national banking association, Trustee under
a Trust Agreement dated May 17, 1983, and known as Trust No.
57780, on behalf of said Trustee.

Brian T. Hosey
Notary Public



STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me
this 10th day of December, 1997, by Andrew D. Lappin,
President, of Laudan Investments, Inc., an Illinois corporation,
general partner of Shetland Limited Partnership, an Illinois
limited partnership, on behalf of said corporation and said
limited partnership.



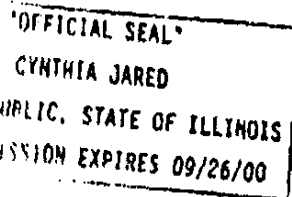
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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me
this 11th day of December, 1997, by Andrew D. Lappin.

Cynthia Jared
Notary Public



STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me
this 17th day of December, 1997, by David M. Patchin
First Vice President of LaSalle National
Bank, a national banking association, on behalf of the
association.

Leeann M. Eichberger
Notary Public



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EXHIBIT A

LEGAL DESCRIPTION OF THE PREMISES

THAT PART OF THE WEST 1/2 OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE SOUTHERLY LINE OF THE RIGHT-OF-WAY, AS LOCATED AND LAID OUT (BUT NOW ABANDONED) OF THE ST. CHARLES AND MISSISSIPPI AIR LINE RAILROAD (EXCEPTING THEREFROM A STRIP OF LAND ACROSS SAID SECTION, 300 FEET IN WIDTH, SOUTHERLY OF AND ADJOINING SAID ABANDONED RIGHT-OF-WAY), DESCRIBED AS FOLLOWS, TO WIT:

COMMENCING AT A POINT IN THE EAST LINE OF SOUTH CENTRAL AVENUE, SAID POINT BEING 851 FEET NORTH OF THE SOUTH LINE OF SAID SECTION 16 AND 33 FEET EAST OF THE WEST LINE OF SAID SECTION, AND RUNNING THENCE NORTH ALONG SAID EAST LINE OF SOUTH CENTRAL AVENUE, AND 33 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID SECTION 16, A DISTANCE OF 425.39 FEET TO THE POINT OF INTERSECTION OF SAID EAST LINE OF SOUTH CENTRAL AVENUE WITH THE SOUTHERLY LINE OF THE ABOVE DESCRIBED STRIP OF LAND 300 FEET IN WIDTH, SOUTHERLY OF AND ADJOINING THE ABOVE DESCRIBED ABANDONED RIGHT-OF-WAY; THENCE SOUTHEASTERLY ALONG SAID SOUTHERLY LINE OF SAID 300 FOOT STRIP, SAID LINE FORMING A SOUTHEAST ANGLE OF 81 DEGREES 54 MINUTES 30 SECONDS WITH SAID EAST LINE OF SOUTH CENTRAL AVENUE, A DISTANCE OF 2,586.56 FEET TO THE POINT OF INTERSECTION OF SAID SOUTHERLY LINE OF SAID 300 FOOT STRIP WITH THE WEST LINE OF SOUTH LARAMIE AVENUE AS WIDENED, SAID WEST LINE BEING 70 FEET WEST OF AND PARALLEL WITH THE NORTH AND SOUTH 1/4 SECTION LINE OF SAID SECTION 16 AND FORMING A SOUTHWEST ANGLE OF 98 DEGREES 01 MINUTES 30 SECONDS WITH SAID SOUTHERLY LINE OF SAID 300 FOOT STRIP; THENCE SOUTH ALONG SAID WEST LINE OF SOUTH LARAMIE AVENUE, A DISTANCE OF 900.64 FEET TO THE NORTHWEST CORNER OF THE NORTH AND SOUTH 1/4 SECTION LINE OF SAID SECTION 16, AND 33 FEET NORTH OF THE SOUTH LINE OF SAID SECTION; THENCE WEST ON THE NORTH LINE OF WEST ROOSEVELT ROAD, AND 33 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID SECTION 16, A DISTANCE OF 2,064.59 FEET TO A POINT WHICH IS 528.20 FEET EAST OF THE WEST LINE OF SAID SECTION 16 (MEASURED ON THE NORTH LINE OF WEST ROOSEVELT ROAD); THENCE NORTH, PARALLEL WITH THE WEST LINE OF SAID SECTION 16, A DISTANCE OF 818 FEET TO A POINT; THENCE WEST, PARALLEL WITH THE SOUTH LINE OF SECTION 16, A DISTANCE OF 495.26 FEET TO THE PLACE OF BEGINNING; EXCEPTING THEREFROM THAT PART THEREOF DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE NORTH LINE OF THE SOUTH 33 FEET OF SAID SOUTHWEST 1/4 WITH THE WEST LINE OF THE EAST 70 FEET THEREOF; THENCE WEST, ALONG SAID NORTH LINE OF THE SOUTH 33 FEET FOR A DISTANCE OF 400 FEET; THENCE NORTH, ALONG A STRAIGHT LINE, TO A POINT IN A LINE WHICH IS PARALLEL WITH AND 345 FEET SOUTHERLY AND NORMALLY DISTANT FROM THE SOUTHERLY LINE OF THE ABANDONED RIGHT-OF-WAY OF THE ST. CHARLES AND MISSISSIPPI AIR LINE RAILROAD, SAID POINT BEING 470 FEET WEST (MEASURED AT RIGHT ANGLES) OF THE EAST LINE OF SAID SOUTHWEST 1/4; THENCE EASTERLY ALONG SAID LINE WHICH IS 345 FEET SOUTHERLY FROM AND PARALLEL WITH THE SOUTHERLY LINE OF SAID ABANDONED RIGHT-OF-WAY, TO THE INTERSECTION WITH THE WEST LINE OF THE EAST 70 FEET OF SAID SOUTHWEST 1/4; THENCE EASTERLY TO A POINT IN THE WEST LINE OF THE EAST 70 FEET OF SAID SOUTHWEST 1/4 WHICH IS 50 FEET SOUTH OF THE POINT OF INTERSECTION OF SAID WEST LINE OF THE EAST 70 FEET WITH A LINE DRAWN PARALLEL WITH AND 300 FEET SOUTHERLY AND NORMALLY DISTANT FROM SAID SOUTHERLY LINE OF SAID ABANDONED RIGHT-OF-WAY; THENCE SOUTH, ALONG THE SAID WEST LINE OF THE EAST 70 FEET (BEING THE WEST LINE OF SOUTH

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LARAMIE AVENUE AS WIDENED) FOR A DISTANCE 850.64 FEET, MORE OR LESS, TO THE POINT OF BEGINNING; AND ALSO EXCEPTING THEREFROM THAT PART THEREOF FALLING WITHIN THAT PART OF THE WEST 491 FEET OF SECTION 16 AFORESAID LYING SOUTH OF A LINE 100 FEET SOUTHERLY OF AND PARALLEL WITH THE ABANDONED RIGHT-OF-WAY OF THE ST. CHARLES AND MISSISSIPPI AIR LINE RAILROAD, AND NORTH OF A LINE 901 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SECTION 16 AFORESAID; ALL IN COOK COUNTY, ILLINOIS.

ALSO

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT IN THE NORTH LINE OF THE SOUTH 33 FEET OF SAID SOUTHWEST 1/4, WHICH POINT IS 470 FEET WEST OF THE EAST LINE OF SAID SOUTHWEST 1/4; THENCE NORTH ALONG A LINE WHICH, IF EXTENDED, WOULD INTERSECT A LINE WHICH IS PARALLEL WITH AND 345 FEET SOUTHERLY AND NORMALLY DISTANT FROM THE SOUTHERLY LINE OF THE RIGHT-OF-WAY AS LOCATED AND LAID OUT (BUT NOW ABANDONED) OF THE ST. CHARLES AND MISSISSIPPI AIR LINE RAILROAD AT A POINT WHICH IS 470 FEET WEST (MEASURED AT RIGHT ANGLES) OF THE EAST LINE OF SAID SOUTHWEST 1/4 FOR A DISTANCE OF 400 FEET, TO THE POINT OF BEGINNING OF THE TRACT OF LAND BEING HEREBY DESCRIBED; THENCE CONTINUING NORTH ALONG SAID EXTENDED LINE TO SAID INTERSECTION WITH THE LINE WHICH IS 345 FEET SOUTHERLY AND NORMALLY DISTANT FROM THE SOUTHERLY LINE OF SAID ABANDONED RIGHT-OF-WAY; THENCE EASTERLY ALONG SAID LINE WHICH IS PARALLEL WITH THE SOUTHERLY LINE OF SAID ABANDONED RIGHT-OF-WAY TO AN INTERSECTION WITH THE WEST LINE OF THE EAST 90 FEET OF SAID SOUTHWEST 1/4; THENCE EASTERLY TO A POINT IN THE WEST LINE OF THE EAST 70 FEET OF SAID SOUTHWEST 1/4, WHICH POINT IS 50 FEET SOUTH OF THE POINT OF INTERSECTION OF SAID WEST LINE OF THE EAST 70 FEET WITH A LINE DRAWN PARALLEL WITH AND 100 FEET SOUTHERLY AND NORMALLY DISTANT FROM SAID SOUTHERLY LINE OF SAID ABANDONED RIGHT-OF-WAY; THENCE SOUTH ALONG THE SAID WEST LINE OF THE EAST 70 FEET (BEING THE WEST LINE OF SOUTH LARAMIE AVENUE, AS WIDENED) FOR A DISTANCE OF 25.5 FEET, SAID POINT BEING 850.14 FEET NORTH OF THE INTERSECTION OF SAID WEST LINE OF SOUTH LARAMIE AVENUE WITH THE SOUTH LINE OF SAID SECTION 16; THENCE WEST, AT RIGHT ANGLES TO SAID WEST LINE OF SOUTH LARAMIE AVENUE, A DISTANCE OF 190 FEET; THENCE SOUTH, PARALLEL WITH THE SAID WEST LINE OF SOUTH LARAMIE AVENUE, TO THE EAST LINE OF AN EASEMENT FOR RAILROAD RIGHT-OF-WAY FROM SUNBEAM CORPORATION TO THE BALTIMORE AND OHIO CHICAGO TERMINAL RAILROAD COMPANY, DATED SEPTEMBER 7, 1940, RECORDED OCTOBER 20, 1940, AS DOCUMENT NUMBER 14432042; THENCE SOUTH ALONG THE EAST LINE OF SAID EASEMENT, TO A POINT WHICH IS 533 FEET NORTH OF THE SOUTH LINE OF SECTION 16 AND 180.96 FEET WEST OF SAID WEST LINE OF SOUTH LARAMIE AVENUE; THENCE WEST, PARALLEL WITH THE SOUTH LINE OF SAID SECTION 16, A DISTANCE OF 19.04 FEET; THENCE SOUTH, PARALLEL WITH SAID WEST LINE OF SOUTH LARAMIE AVENUE, A DISTANCE OF 100 FEET; THENCE WEST, 200 FEET TO THE PLACE OF BEGINNING; IN COOK COUNTY, ILLINOIS.

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