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T#7777 TRAN 0395 04/14/97 12:21:00
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COOK COUNTY RECORDER

When Recorded Return
To:
Cosmopolitan Bank
and Trust
301 N. Clark Street
Chicago, Illinois 60610

LOAN MODIFICATION AGREEMENT

This Agreement made this 1st day of February, 1997 by and between Cosmopolitan Bank and Trust ("Mortgagee") and Avenue Lofts, Inc. George and Helen Stylinski and Cosmopolitan Bank and Trust, not personally but as Trustee under Trust Agreement dated May 10, 1995 and known as Trust No. 30316 (collectively "Mortgagor").

WITNESSETH:

WHEREAS, Mortgagor has heretofore made, executed and delivered the following:

- A. Promissory Note dated June 6, 1995 in the original principal sum of One Million Two Hundred Forty-Six Thousand One Hundred Dollars (\$1,246,100.) evidencing the Loan ("Note");
- B. Mortgage and Assignment of Rents dated June 6, 1995 executed, acknowledged and delivered by Mortgagor to Mortgagee and recorded in the Office of the Recorder of Deeds of Cook County, Illinois on June 9, 1995 as Documents No. R95-376574 and R95-376575 ("Mortgage") and "Assignment");

WHEREAS, the Mortgage and Assignment constitute a first lien upon certain real property situated in Cook County, Illinois and legally described as follows:

See legal description attached hereto and expressly made a part her of.

WHEREAS, on the date Mortgagor executes this Agreement, Mortgagor continues to be the owner of the premises described above and acknowledges that the said Mortgage and Assignment is a valid and subsisting first lien securing an indebtedness in the principal sum of SEVEN HUNDRED EIGHTY SIX THOUSAND TWO HUNDRED NINETY TWO AND 21/100 DOLLARS (\$786,292.21) with interest thereon as set forth in Note, all in accordance with the terms, covenants, conditions and warranties of said Mortgage and Assignment and that there are no defenses or offsets to said Mortgage, Assignment and Note and that all of the other provisions thereof are in full force and effect; and

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WHEREAS, the parties hereto desire to modify and amend the Mortgage, Assignment and Note.

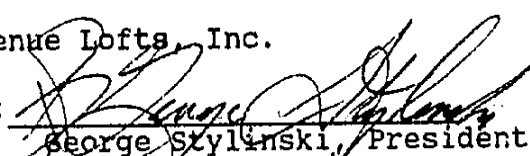
NOW, THEREFORE, in consideration of the premises and the sum of TEN DOLLARS (\$10.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, the parties hereto agree as follows:

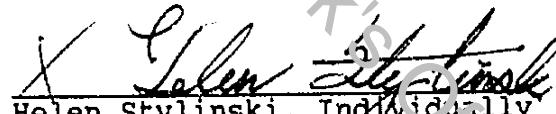
1. All of the foregoing recitals are hereby incorporated into this Agreement and made a part hereof.
2. The Mortgage, Assignment and Note are hereby AMENDED as follows:
 - A) The maturity date of the Note is hereby extended to June 1, 1997
3. Except as herein expressly modified, all of the terms, covenants, conditions and warranties of the Note, Mortgage and Assignment shall continue to remain in full force and effect.

IN WITNESS WHEREOF, the parties have executed this Loan Modification Agreement on the date first above effect.

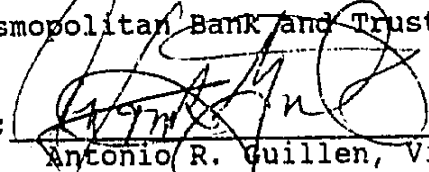

MORTGAGOR:

Cosmopolitan Bank and Trust, not personally but as Trustee under Trust Agreement dated May 10, 1995 and known as Trust No. 30316.
For signatures and exculpatory provisions, see rider hereto attached which is expressly incorporated herein and made a part hereof.

BY: _____
Avenue Lofts, Inc.
BY: 
George Stylinski, President

ATTEST: _____

Helen Stylinski, Individually

MORTGAGEE:

Cosmopolitan Bank and Trust
BY: 
Antonio R. Guillen, Vice President
BY: 

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This Modification Agreement is executed by the Trustee, Cosmopolitan Bank and Trust not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred on and vested in it as such Trustee (and Cosmopolitan Bank and Trust possesses full power and authority to execute this instrument). Nothing herein or the Note contained shall be construed as creating any liability on Cosmopolitan Bank and Trust, as trustee as aforesaid, or on the Bank personally to pay the note or any interest that may accrue thereon, or any 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 Cosmopolitan Bank and Trust as Trustee under the aforesaid Trust and its successors, and the bank are personally concerned, the holder of the note and the owners of any indebtedness accruing hereunder shall look solely to the Property for the payment thereof, by the foreclosure of the lien created in the Trust Deed/Mortgage, or to action to enforce the personal liability of the beneficiaries or to proceeding under the CABI, one or all, whether or not proceedings to foreclose the Mortgage have been instituted.

IN WITNESS WHEREOF, the Bank and the Trustee have caused this Modification Agreement to be executed by their respective duly authorized officers and beneficiaries have executed this Modification Agreement, all as of the day and year mentioned above.

COSMOPOLITAN BANK AND TRUST, AS TRUSTEE AS AFORESAID AND NOT PERSONALLY,

BY Gerald A. Wiel
Vice President & Trust Officer

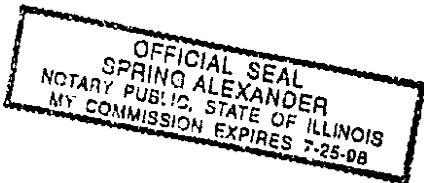
ATTEST Todd W. Cordell
Trust Officer

STATE OF ILLINOIS SS
COUNTY OF COOK

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named Gerald A. Wiel and Todd W. Cordell, of COSMOPOLITAN BANK AND TRUST, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President & Trust Officer and Trust Officer 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 COSMOPOLITAN BANK AND TRUST for the uses and purposes therein set forth, and the said Trust Officer then and there acknowledged that said Trust Officer as custodian of the corporate seal to be affixed to said instrument as said Trust Officer of said COSMOPOLITAN BANK AND TRUST for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 31st day of March A.D., 19 97.

Spring Alexander
NOTARY PUBLIC



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EXHIBIT B

LEGAL DESCRIPTION

LOTS, 6, 7, 8, 9 & 10 IN BLOCK 1 IN RIDGELEY'S ADDITION TO CHICAGO IN TOWNSHIP NORTHEAST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. 17-08-220-015-0000 LOT 6
 17-08-220-014-0000 LOT 7
 17-08-220-013-0000 LOT 8
 17-08-220-012-0000 LOT 9
 17-08-220-011-0000 LOT 10

COMMONLY KNOWN AS: 679, 683, 685, 687 AND 689 NORTH MILWAUKEE AVENUE, CHICAGO, IL.

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