

Loan # 10033770

The above space for recorder's use only.

**MODIFICATION AND EXTENSION AGREEMENT
(CORPORATION/PARTNERSHIP/INDIVIDUAL MORTGAGORS
EXTENSION OF NOTE TERM/CHANGE IN INTEREST RATE*)**

This MODIFICATION AND EXTENSION AGREEMENT (this "Agreement") is made as of June 30, 1997 by and among THE NORTHERN TRUST COMPANY, an Illinois banking corporation, ~~xxxxxx~~ Northern Trust Bank ~~xxxx~~ xxxxxxx ("Mortgagee"), whose main banking office is located at 50 South LaSalle Street, Chicago, Illinois 60675, and Sidney Axelrod &ileen Axelrod ~~xxx~~ jointly ~~corporation~~ ~~xxxxxxx~~ ~~partnership~~ ~~strike inapplicable terms~~ ("Mortgagor"), whose address is set forth below.

RECITALS:

A. Mortgagee has previously lent the sum of \$ 25,000.00 (the "Loan") to Mortgagor. The Loan is evidenced by Mortgagor's NOTE (the "Note") dated August 24, 1994 in the amount of the Loan with a Maturity Date of August 22, 2001. Repayment of the Loan is secured by Mortgagor's MORTGAGE or TRUST DEED dated August 24, 1994 (the "Mortgage") filed for record in the Office of the Recorder of Deeds of Cook County, Illinois ("Public Office") as Document No. 24776685.

B. The real estate subject to the Mortgage is commonly known as 200 E. Delaware, Apt. 4-A, Chicago, Illinois and is legally described in EXHIBIT "A" attached hereto and made a part hereof. The lien of the Mortgage was insured by Chicago Title Insurance Company ("Title Company") under its Policy No. ("Mortgagee's Policy").

C. ~~strike if inapplicable~~ ~~This Maturity Date of the Note shall xxxxxxxx~~

[*This Agreement does not provide for an increase in the loan amount or advancement of new funds]

BOX 333-CTI

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3. Mortgagor agrees to pay promptly the reasonable fees and expenses (including without limitation attorneys' fees) incurred by Mortgagee in connection with this Agreement.

4. Mortgagor hereby authorizes Mortgagee to attach a copy of this Agreement to the Note and to add a legend to the Note stating that: "The Maturity Date of this Note has been extended to August 29, 2001 pursuant to a Modification and Extension Agreement, a copy of which is attached hereto and incorporated herein by reference."

5. Except as otherwise determined by Mortgagee, this Agreement shall not be effective until: (i) it is fully executed, acknowledged and recorded in the Public Office; and (ii) the Title Company has issued a Date Down Endorsement to the Mortgagee's Policy which ensures that this Agreement has been recorded and guarantees to Mortgagee that no new title exceptions have arisen since the date the Mortgage was originally recorded and insured under the Mortgagee's Policy, except for current real estate taxes not yet due or payable.

6. Except as expressly hereby modified, all of the terms, covenants and conditions of the Note, the Mortgage, and all other documents evidencing or securing the Loan are hereby ratified and confirmed.

7. Wherever in the Mortgage, the Note or any other document evidencing, securing or guaranteeing the Loan made pursuant to the Note reference is made to the Mortgage or the Note, such reference shall from and after the date hereof be deemed a reference to the Mortgage or the Note as hereby modified. From and after the date hereof the Mortgage shall secure the Note as amended with interest thereon, plus any other sums and obligations stated therein to be secured thereby.

8. This Agreement shall extend to and be binding upon the parties hereto and their heirs, personal representatives, executors, successors and assigns, except that Mortgagor may not assign any rights, duties or obligations hereunder without the express prior written consent of Mortgagee. Wherever used herein the singular shall include the plural and vice versa, and the use of one gender shall also denote the others, unless the context requires otherwise. All covenants and agreements of the Mortgagor shall be joint and several. Captions and headings herein are for convenience only and are not to be used to interpret or define the provisions hereof. This Agreement shall be governed by the internal laws of the State of Illinois.

9. All notices, requests and demands to or upon the respective parties hereto shall be deemed to have been given or made when deposited in the mail, postage prepaid, addressed if to Mortgagee to its main banking office indicated above (Attention: Division Head, Personal Banking Division), and if to Mortgagor to its address set forth below, or to such other address as may be hereafter designated in writing by the respective parties hereto or, as to Mortgagor, may appear in Mortgagee's records.

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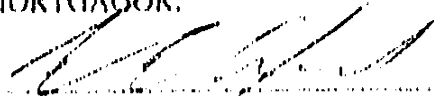
IN WITNESS WHEREOF, Mortgagee and Mortgagor have executed this Agreement as of the date first above written.

MORTGAGEE:

THE NORTHERN TRUST COMPANY, an Illinois banking corporation

By: _____
Its: _____

MORTGAGOR:



[Print Name] Eileen E. Axelrod

Address:
200 E. Delaware, Apt. 4-A
Chicago, Ill. 60611

• OR •

_____ a
corporation

By: _____
Its: _____

Address:

This instrument was prepared by and after recording please return to:

The Northern Trust Company
50 South LaSalle Street
Chicago, Illinois 60675
Attention: Division Head, _____ Division

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EXHIBIT "A"LEGAL DESCRIPTION

Unit No. 4'-A' as delineated on plat of survey of the following described Parcel of Real Estate (hereinafter referred to as Parcel): Lots 12 to 16 in Allmendinger's Lake Shore Drive addition to Chicago, being a Subdivision of part of Block 13 of Canal Trustess Subdivision of the South Fractional Quarter of Section 3, Township 39 North, Range 14 East of the Third Principal Meridian, which survey is attached as Exhibit 'A' to Declaration of Condominium made by Chicago Title and Trust Company, a Corporation of Illinois, as Trustee under Trust Agreement dated July 14, 1969 and known as Trustee Number 53951, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, as Document 22300553 as amended by Document 23190711 and 23836487; together with an undivided .5033 percent interest in said parcel (excepting from said Parcel the property and space comprising all the units as defined and set forth in said Declaration and Survey) All in Cook County, Illinois.

Commonly known as: 200 E. Delaware, Apt. 4-A, Chicago, IL 60611

Permanent Index Number: 17-03-214-014-1002