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**NOTE, MORTGAGE AND
LOAN DOCUMENT
MODIFICATION AGREEMENT**

DEPT-01 RECORDING 443.00
140009 TRAN 2319 05/06/98 10:05:00
66700 ARC *-PS-372337
COOK COUNTY RECORDER

THIS NOTE, MORTGAGE AND LOAN DOCUMENT MODIFICATION AGREEMENT (this "Agreement") is dated as of this 11th day of March, 1998 by and between OLD WILLOW, L.L.C., an Illinois limited liability company ("Mortgagor"), with a mailing address of c/o Centrum Properties, Inc., 225 West Hubbard Street, Chicago, Illinois 60610, Attention: Arthur Slaven and LASALLE NATIONAL BANK, a national banking association, formerly known as LaSalle Bank NI ("Mortgagee"), with a mailing address of 1200 Shermer Road, Northbrook, Illinois 60062.

7722185 D2 20F6

12

RECITALS.

WHEREAS, Mortgagee has made a loan in the principal amount of \$210,000.00 (the "Loan") to Mortgagor, which Loan is evidenced by a certain Promissory Note dated as of December 16, 1997 made by Mortgagor to the order of Mortgagee (the "Note").

WHEREAS, the Note is secured by a certain Mortgage and Security Agreement dated as of December 16, 1997 and recorded with the Cook County, Illinois Recorder of Deeds (the "Recorder") as Document No. 97974757 in favor of Mortgagee (the "Mortgage"), encumbering the Mortgaged Premises (as defined therein), which includes the real estate legally described on Exhibit "A" attached hereto, by an Assignment of Leases and Rents dated

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THIS INSTRUMENT PREPARED BY AND
AFTER RECORDING RETURNED TO:

PERMANENT INDEX NOS.:

Michael S. Kurtzon
Miller, Shakman, Hamilton,
Kurtzon & Schlifke
208 South LaSalle Street
Suite 1100
Chicago, Illinois 60604

04-24-216-002
04-24-216-003

ADDRESS OF PROPERTY:

1855, 1865 and 1875 Old Willow
Northfield, IL 60062

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December 16, 1997 and recorded as Document No. 97974758 (the "Assignment of Rents") and by other security documents encumbering the Mortgaged Premises (collectively with the Mortgage, the "Loan Documents").

WHEREAS, the Mortgagor has requested that Mortgagee increase the amount of the Loan from \$210,000.00 to \$1,155,000.00 to provide (a) funds for the acquisition of the real estate legally described in Exhibit "B" attached hereto (the "Adjacent Parcel"), (b) reimbursement to Mortgagor for certain soft costs incurred by Mortgagor, and (c) an increase in the amount of \$30,000.00 in the interest reserve for the Loan.

WHEREAS, the parties are entering into this Agreement for the purposes of amending the Mortgage, Note and Loan Documents to (a) add the Adjacent Parcel as part of the Mortgaged Premises, (b) increase the amount of the Loan to \$1,155,000.00, and (c) provide for the payment from the proceeds of the Loan of the costs of acquisition of the Adjacent Parcel, reimbursement to the Mortgagor for certain soft costs previously incurred by Mortgagor and the increase in the amount of the interest reserve for the Loan.

NOW THEREFORE, in consideration of the premises and for other good and valuable consideration in hand paid the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. The parties acknowledge the accuracy of the recitals all of which are incorporated herein by this reference. All defined terms not otherwise defined herein shall have the meanings ascribed to them in the Mortgage.

2. The Mortgage is hereby amended by adding to the definition of the Real Estate (as defined in GRANTING CLAUSE I thereof) the Adjacent Parcel so that as hereby amended, the Mortgage shall encumber, and the Real Estate and Mortgaged Premises shall include, all of the real estate legally described on Exhibits "A" and "B" attached hereto and all of the covenants, conditions, restrictions and provisions of the Mortgage and the rights therein granted to the Mortgagee shall be applicable to all such real estate.

3. The Loan Documents are hereby amended so that all Loan Documents shall encumber and encompass, in addition to the Real Estate and other property included within the Mortgaged Premises and described in such Loan Documents, the Adjacent Parcel.

4. The stated amount of the Loan is hereby increased from \$210,000.00 to \$1,155,000.00. The additional proceeds of

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the Loan, in the aggregate amount of \$945,000.00, shall be disbursed as follows:

(a) \$800,000.00 for a portion of the costs of acquisition of the Additional Parcel;

(b) \$115,000.00 to reimburse Mortgagor for soft costs previously incurred by Mortgagor and approved by Mortgagee. Mortgagee shall be furnished with evidence reasonably satisfactory to Mortgagee evidencing that such soft costs have been incurred and paid for; and

(c) \$30,000.00 to increase the interest reserve for the Loan (the "Interest Reserve") from \$10,000.00 to \$40,000.00. Provided no Event of Default occurs under the Note, Mortgage or Loan Documents, Mortgagee shall disburse monthly from the Interest Reserve the amount of interest due for such month on the Loan, which amounts, when disbursed, shall be added to the outstanding principal balance of the Loan and bear interest at the Interest Rate provided in the Note. Any shortfall in the Interest Reserve shall be replenished by Mortgagor upon demand.

5. All references in the Note, Mortgage and Loan Documents to the stated principal amount of the Loan are hereby changed from \$210,000.00 to \$1,155,000.00. The indebtedness evidenced by the Note and repayment of which is secured by the Mortgage and Loan Documents is hereby increased from \$210,000.00 to \$1,155,000.00. Commencing on the date of disbursement, the additional advances of the Loan shall bear interest at the Interest Rate provided for in the Note, with interest on and repayment of such advances to be payable on the same terms as set forth in the Note as are applicable to the original \$210,000.00 disbursement of the Loan.

6. All agreements, representations and warranties made by Mortgagor in the Note, Mortgage and Loan Documents are hereby reaffirmed and made applicable to the Adjacent Parcel.

7. The terms Note, Mortgage and Loan Documents shall refer to such documents as hereby amended.

8. The modifications provided for in this Agreement shall be effective only when the following conditions have been satisfied by Mortgagor:

(a) No default or Event of Default exists under the Note, Mortgage or other Loan Documents;

(b) Mortgagee has received a Reaffirmation of and Amendment to Guaranty and an Amendment to Environmental

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Indemnity Agreement in form and substance satisfactory to Mortgagee;

(c) Mortgagee has received a loan fee in the amount of \$2,360.00;

(d) Mortgagee has received an amendment to Mortgagee's loan title insurance policy, in form and content satisfactory to Mortgagee that (a) increases the amount of title insurance to \$1,155,000.00, (b) contains a contiguity endorsement as to the Adjacent Parcel, (c) insures access, ingress and egress from the Mortgaged Premises to Happ Road, and (d) shows no exceptions to title other than the Permitted Exceptions;

(e) Mortgagee receives a Phase 1 environmental report on the Adjacent Parcel satisfactory in all respects to Mortgagee; and

(f) Mortgagee receives a legal opinion from legal counsel for Mortgagor and the Guarantors, and such other documents and instruments evidencing the authority of the Mortgagor to enter into and perform its obligations hereunder as Mortgagee may request, all in form and content satisfactory to Mortgagee.

9. Nothing herein contained shall impair the Note, Mortgage and Loan Documents in any way, nor alter, waive, annul, vary, nor affect any provision or condition therein contained except as expressly herein provided, nor affect or impair any right, power, or remedy of Mortgagee, it being the intention of the parties hereto that the terms and provisions of the Note, Mortgage and Loan Documents shall continue in full force and effect except as expressly modified in connection herewith.

10. This Agreement shall be binding upon and inure to the benefit of the successors and assigns of the parties hereto.

11. No extension, change, modification or amendment of any kind or nature whatsoever, to or of this Agreement shall be made or claimed by Mortgagor, and no notice of any extension, change, modification or amendment, made or claimed by Mortgagor shall have any force or effect whatsoever unless the same shall be reduced to writing and signed by the parties.

12. Except as modified hereby, the Note, Mortgage and Loan Documents shall remain in full force and effect in accordance with their original terms.

13. Mortgagor hereby agrees to pay upon the demand of Mortgagee all expenses incurred by Mortgagee in connection with the preparation and recording of this Agreement.

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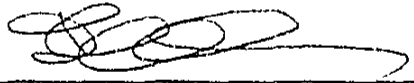
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IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the day and year first above written.

MORTGAGOR:

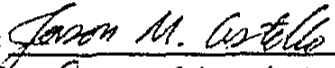
OLD WILLOW, L.L.C., an Illinois limited liability company

By: 

Manager

MORTGAGEE:

LASALLE NATIONAL BANK

By: 

Its: COMMERCIAL LEAN OFFICER

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STATE OF ILLINOIS))
) SS:
COUNTY OF COOK))

I HEREBY CERTIFY that on this 13th day of March, 1998, before me personally appeared John McInnes, the Manager of OLD WILLOW, L.L.C., an Illinois limited liability company, to me known to be the same person who signed the foregoing instrument as his free act and deed as such Manager for the use and purpose therein mentioned, and that the said instrument is the act and deed of said company.

WITNESS my signature and official seal at Chicago in the County of Cook and State of Illinois the day and year last aforesaid.

(NOTARY SEAL)

Jennifer R. Hicks
Notary Public

My Commission Expires: 12/01/99

“OFFICIAL SEAL”
Jennifer R. Hicks
Notary Public, State of Illinois
My Commission Expires 12/01/99

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STATE OF ILLINOIS)) SS:
COUNTY OF COOK)

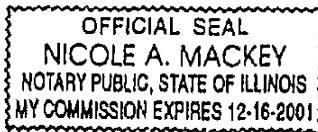
I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that JASON M. LOSKELLO, Commercial L.O. President of LASALLE NATIONAL BANK, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such _____ President, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act of said Company for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 7th day of April, 1998.

(NOTARY SEAL)

Nicole A. Mackey
Notary Public

My Commission Expires: 12-16-01



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EXHIBIT "A"

LEGAL DESCRIPTION

ALL THAT PART OF THE NORTH 3/4 OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 24, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF THE RIGHT-OF-WAY OF THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY, AND WESTERLY OF A LINE DESCRIBED AS FOLLOWS: BEGINNING AT A POINT IN THE SOUTH LINE OF THE NORTH 3/4 OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SAID SECTION 24 WHICH IS 116.03 FEET EAST OF THE EASTERLY RIGHT-OF-WAY LINE OF THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY, AS MEASURED ALONG SAID SOUTH LINE; THENCE NORTHWESTERLY ALONG A CURVE LINE CONVEX EASTERLY AND HAVING A RADIUS OF 6699.65 FEET AND BEING TANGENT TO A LINE WHICH MAKES AN ANGLE OF 69 DEGREES 34 MINUTES 47 SECONDS WITH THE SAID SOUTH LINE, MEASURED FROM WEST TO NORTH, FOR A DISTANCE OF 580.76 FEET TO A POINT; THENCE NORTHWESTERLY ALONG A LINE TANGENT TO THE LAST DESCRIBED LINE, 707.22 FEET TO A POINT IN THE EASTERLY RIGHT-OF-WAY LINE OF THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY, ALL IN COOK COUNTY, ILLINOIS, ALSO, ALL THAT PART OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 24, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF THE RIGHT-OF-WAY OF THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY AND WEST OF A LINE DESCRIBED AS FOLLOWS: BEGINNING AT A POINT IN THE SOUTH LINE OF THE NORTHEAST 1/4 OF SAID SECTION 24, 154.34 FEET WEST OF THE EAST QUARTER CORNER OF SAID SECTION 24; THENCE NORTHWESTERLY ALONG A STRAIGHT LINE, PARALLEL TO AND 150.00 FEET EASTERLY OF, AS MEASURED AT RIGHT ANGLES TO THE EASTERLY RIGHT-OF-WAY LINE OF THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY, 39.49 TO A POINT; THENCE NORTHWESTERLY ALONG A CURVED LINE TANGENT TO THE LAST DESCRIBED LINE AND CONVEX EASTERLY, WITH A RADIUS OF 6699.65 FEET, 652.76 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF SAID SECTION 24 WHICH IS 116.03 FEET EAST OF THE EASTERLY RIGHT-OF-WAY LINE OF THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY, AS MEASURED ALONG SAID NORTH LINE, EXCEPTING FROM ALL OF THE ABOVE THAT PART FALLING OUTSIDE OF THE FOLLOWING LEGAL DESCRIPTION: OF THAT PART OF THE NORTHEAST QUARTER OF SECTION 24, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF LOT 1 IN "UPTOWN SUBDIVISION", BEING A SUBDIVISION OF LOT 14 IN THE COUNTY CLERK'S DIVISION OF SECTION 24, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, RECORDED DECEMBER 28, 1977, AS DOCUMENT NO. 24262616; THENCE ALONG THE WEST LINE AND THE NORTHERLY EXTENSION OF THE WEST LINE OF SAID LOT 1 IN "UPTOWN SUBDIVISION", NORTH 13 DEGREES 56 MINUTES 58 SECONDS WEST A DISTANCE OF 250.45 FEET TO THE POINT OF BEGINNING, SAID LINE ALSO BEING THE EASTERLY RIGHT-OF-WAY OF

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LEGAL DESCRIPTION CONTINUED:

HAPP ROAD; THENCE ALONG SAID EASTERLY LINE OF HAPP ROAD NORTH 13 DEGREES 56 MINUTES 53 SECONDS WEST A DISTANCE OF 39.49 FEET; THENCE CONTINUING ALONG SAID EASTERLY LINE OF HAPP ROAD NORTH 39 DEGREES 04 MINUTES 07 SECONDS WEST A DISTANCE OF 402.26 FEET TO THE NORTH LINE OF THE SOUTH HALF OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 24; THENCE ALONG SAID NORTH LINE OF THE SOUTH HALF OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 24 NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST A DISTANCE OF 175.86 FEET TO A POINT ON THE WESTERLY LINE OF THE ABANDONED 100 FOOT WIDE CHICAGO AND NORTHWESTERN RAILWAY COMPANY RIGHT-OF-WAY; THENCE ALONG SAID WESTERLY LINE OF THE ABANDONED 100 FOOT WIDE CHICAGO AND NORTHWESTERN RAILWAY COMPANY RIGHT-OF-WAY ON A CURVE TO THE LEFT HAVING A RADIUS OF 5679.65 FEET AN ARC LENGTH OF 320.00 FEET AND HAVING A CHORD WHICH BEARS NORTH 15 DEGREES 52 MINUTES 23 SECONDS WEST, THENCE NORTH 72 DEGREES 30 MINUTES 46 SECONDS EAST A DISTANCE OF 100.00 FEET TO A POINT ON THE EASTERLY LINE OF THE ABANDONED 100 FOOT WIDE CHICAGO AND NORTHWESTERN RAILWAY COMPANY RIGHT-OF-WAY, THENCE ALONG SAID EASTERLY LINE OF THE ABANDONED 100 FOOT WIDE CHICAGO AND NORTHWESTERN RAILWAY COMPANY RIGHT-OF-WAY ON A CURVE TO THE LEFT HAVING A RADIUS OF 5779.65 FEET, AN ARC LENGTH OF 894.03 FEET AND HAVING A CHORD WHICH BEARS NORTH 21 DEGREES 55 MINUTES 07 SECONDS WEST; THENCE SOUTH 26 DEGREES 20 MINUTES 58 SECONDS EAST A DISTANCE OF 707.22 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING RADIUS OF 5699.65 FEET, AN ARC LENGTH OF 890.43 FEET AND HAVING A CHORD WHICH BEARS SOUTH 21 DEGREES 52 MINUTES 26 SECONDS EAST; THENCE SOUTH 76 DEGREES 03 MINUTES 01 SECONDS WEST A DISTANCE OF 139.67 FEET; THENCE SOUTH 13 DEGREES 55 MINUTES 53 SECONDS EAST A DISTANCE OF 30.00 FEET; THENCE SOUTH 76 DEGREES 03 MINUTES 01 SECONDS WEST A DISTANCE OF 100.00 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

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EXHIBIT "B"

LEGAL DESCRIPTION OF ADJACENT PARCEL

Of that part of the Northeast Quarter of Section 24, Township 42 North, Range 12 East of the Third Principal Meridian, described as follows: commencing at the Southwest corner of Lot 1 of Uptown Subdivision, being a subdivision of Lot 14 in the Court Clerk's Division of Section 24, Township 42 North, Range 12 East of the Third Principal Meridian in Cook County, Illinois, recorded December 28, 1977 as Document No. 24262616; thence along the West line and the Northwesterly extension of the West line of said Lot 1 in "Uptown Subdivision", North $13^{\circ}56'58''$ West a distance of 250.45 feet to the point of beginning; said line also being the Easterly right-of-way line of Happ Road; thence along said Easterly line of Happ Road North $13^{\circ}56'58''$ West a distance of 69.49 feet; thence continuing along said Easterly line of Happ Road North $39^{\circ}04'07''$ West a distance of 330.20 feet, thence North $66^{\circ}48'35''$ East a distance of 141.95 feet to the point of intersection of the North line of the South half of the Southeast Quarter of the Northeast Quarter of said Section 24 with the Westerly line of the abandoned 100 foot wide Chicago and Northwestern Railway Company right-of-way; thence along said Westerly line of the abandoned 100 foot wide Chicago and Northwestern Railway Company right-of-way on a curve to the left having a radius of 5679.65 feet, an arc length of 320.00 feet and having a chord which bears North $15^{\circ}52'23''$ West; thence North $72^{\circ}30'46''$ East a distance of 100.00 feet to a point on the Easterly line of the abandoned 100 foot wide Chicago and Northwestern Railway Company right-of-way; thence along said Easterly line of the abandoned 100 foot wide Chicago and Northwestern Railway Company right-of-way on a curve to the left having a radius of 5779.65 feet, an arc length of 894.03 feet and having a chord which bears North $21^{\circ}55'07''$ West; thence South $26^{\circ}20'58''$ East a distance of 707.22 feet, thence along a curve to the right having a radius of 5699.65 feet, an arc length of 890.45 feet and having a chord which bears South $21^{\circ}52'26''$ East; thence South $76^{\circ}03'01''$ West a distance of 139.67 feet, thence South $13^{\circ}56'58''$ East a distance of 30.00 feet, thence South $76^{\circ}03'01''$ West a distance of 100.00 feet to the point of beginning, all in Cook County, Illinois.

excepting therefrom the following:

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ALL THAT PART OF THE NORTH 3/4 OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 24, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF THE RIGHT-OF-WAY OF THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY, AND WESTERLY OF A LINE DESCRIBED AS FOLLOWS: BEGINNING AT A POINT IN THE SOUTH LINE OF THE NORTH 3/4 OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SAID SECTION 24 WHICH IS 116.03 FEET EAST OF THE EASTERLY RIGHT-OF-WAY LINE OF THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY, AS MEASURED ALONG SAID SOUTH LINE; THENCE NORTHWESTERLY ALONG A CURVED LINE CONVEX EASTERLY AND HAVING A RADIUS OF 5699.65 FEET AND BEING TANGENT TO A LINE WHICH MAKES AN ANGLE OF 69 DEGREES 34 MINUTES 47 SECONDS WITH THE SAID SOUTH LINE, MEASURED FROM WEST TO NORTH, FOR A DISTANCE OF 580.76 FEET TO A POINT; THENCE NORTHWESTERLY ALONG A LINE TANGENT TO THE LAST DESCRIBED LINE, 707.22 FEET TO A POINT IN THE EASTERLY RIGHT-OF-WAY LINE OF THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY, ALL IN COOK COUNTY, ILLINOIS, ALSO, ALL THAT PART OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 24, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF THE RIGHT-OF-WAY OF THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY AND WEST OF A LINE DESCRIBED AS FOLLOWS: BEGINNING AT A POINT IN THE SOUTH LINE OF THE NORTHEAST 1/4 OF SAID SECTION 24, 164.34 FEET WEST OF THE EAST QUARTER CORNER OF SAID SECTION 24; THENCE NORTHWESTERLY ALONG A STRAIGHT LINE, PARALLEL TO AND 160.00 FEET EASTERLY OF, AS MEASURED AT RIGHT ANGLES TO THE EASTERLY RIGHT-OF-WAY LINE OF THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY, 39.49 TO A POINT; THENCE NORTHWESTERLY ALONG A CURVED LINE TANGENT TO THE LAST DESCRIBED LINE AND CONVEX EASTERLY, WITH A RADIUS OF 5699.65 FEET, 652.76 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF SAID SECTION 24 WHICH IS 116.03 FEET EAST OF THE EASTERLY RIGHT-OF-WAY LINE OF THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY, AS MEASURED ALONG SAID NORTH LINE, EXCEPTING FROM ALL OF THE ABOVE THAT PART FALLING OUTSIDE OF THE FOLLOWING LEGAL DESCRIPTION: OF THAT PART OF THE NORTHEAST QUARTER OF SECTION 24, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF LOT 1 IN "UPTOWN SUBDIVISION", BEING A SUBDIVISION OF LOT 14 IN THE COUNTY CLERK'S DIVISION OF SECTION 24, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, RECORDED DECEMBER 28, 1977, AS DOCUMENT NO. 24262616; THENCE ALONG THE WEST LINE AND THE NORTHERLY EXTENSION OF THE WEST LINE OF SAID LOT 1 IN "UPTOWN SUBDIVISION", NORTH 13 DEGREES 56 MINUTES 58 SECONDS WEST A DISTANCE OF 250.45 FEET TO THE POINT OF BEGINNING, SAID LINE ALSO BEING THE EASTERLY RIGHT-OF-WAY OF

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LEGAL DESCRIPTION CONTINUED:

HAPP ROAD; THENCE ALONG SAID EASTERLY LINE OF HAPP ROAD NORTH 13 DEGREES 56 MINUTES 58 SECONDS WEST A DISTANCE OF 39.49 FEET; THENCE CONTINUING ALONG SAID EASTERLY LINE OF HAPP ROAD NORTH 39 DEGREES 04 MINUTES 07 SECONDS WEST A DISTANCE OF 402.26 FEET TO THE NORTH LINE OF THE SOUTH HALF OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 24; THENCE ALONG SAID NORTH LINE OF THE SOUTH HALF OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 24 NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST A DISTANCE OF 175.86 FEET TO A POINT ON THE WESTERLY LINE OF THE ABANDONED 100 FOOT WIDE CHICAGO AND NORTHWESTERN RAILWAY COMPANY RIGHT-OF-WAY; THENCE ALONG SAID WESTERLY LINE OF THE ABANDONED 100 FOOT WIDE CHICAGO AND NORTHWESTERN RAILWAY COMPANY RIGHT-OF-WAY ON A CURVE TO THE LEFT HAVING A RADIUS OF 5679.65 FEET AN ARC LENGTH OF 320.00 FEET AND HAVING A CHORD WHICH BEARS NORTH 15 DEGREES 52 MINUTES 23 SECONDS WEST; THENCE NORTH 72 DEGREES 30 MINUTES 46 SECONDS EAST A DISTANCE OF 200.00 FEET TO A POINT ON THE EASTERLY LINE OF THE ABANDONED 100 FOOT WIDE CHICAGO AND NORTHWESTERN RAILWAY COMPANY RIGHT-OF-WAY; THENCE ALONG SAID EASTERLY LINE OF THE ABANDONED 100 FOOT WIDE CHICAGO AND NORTHWESTERN RAILWAY COMPANY RIGHT-OF-WAY ON A CURVE TO THE LEFT HAVING A RADIUS OF 5779.65 FEET, AN ARC LENGTH OF 894.03 FEET AND HAVING A CHORD WHICH BEARS NORTH 21 DEGREES 55 MINUTES 07 SECONDS WEST; THENCE SOUTH 26 DEGREES 20 MINUTES 58 SECONDS EAST A DISTANCE OF 707.22 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING RADIUS OF 5699.65 FEET, AN ARC LENGTH OF 890.49 FEET AND HAVING A CHORD WHICH BEARS SOUTH 21 DEGREES 52 MINUTES 26 SECONDS EAST; THENCE SOUTH 76 DEGREES 03 MINUTES 01 SECONDS WEST A DISTANCE OF 139.67 FEET; THENCE SOUTH 13 DEGREES 55 MINUTES 58 SECONDS EAST A DISTANCE OF 30.00 FEET; THENCE SOUTH 76 DEGREES 03 MINUTES 01 SECONDS WEST A DISTANCE OF 100.00 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

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COOK COUNTY CLERK

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98372338

This Document Prepared By and Return
After Recording To:

Mary B. Koberstein, Esq.
Sachnoff & Weaver Ltd.
30 South Wacker Drive
Chicago, Illinois 60606

PINS 04-24-216-002-0000
04-24-215-041-0000
04-24-219-040-0000

SEPT-01 RECORDING \$31.00
T40009 TRAK 2319 05/06/98 10:05:00
#6721 # RC *-98-372338
COOK COUNTY RECORDER

7722 185 D2 30F 6

GRANT OF EASEMENT (Utilities)

THIS GRANT OF EASEMENT ("Grant") is made on and as of this 16th day of ~~March~~ ^{April}, 1998, by OLD WILLOW L.L.C., an Illinois limited liability company ("Grantor").

WITNESSETH:

WHEREAS, Grantor is the owner of that certain portion of land more particularly described on Exhibit A attached hereto (the "Parcel"); and

WHEREAS, Grantor desires to grant to Ameritech Telephone Company, Commonwealth Edison Company, Northern Illinois Gas Company and Continental Cable Vision (collectively, "Grantee") an easement on the terms set forth herein;

NOW, THEREFORE, in and for consideration of the foregoing, and other valuable consideration the receipt and sufficiency of which is hereby acknowledged, Grantor hereby grants and conveys unto Grantee, and their successors and assigns, the following easements and rights:

1. Incorporation of Recitals. The foregoing recitals are a material part of this Grant and are hereby incorporated into this Grant as if fully set forth in this Paragraph 1.

2. Grant of Utility Easement. Grantor hereby grants to Grantee, and their successors and assigns a non-exclusive perpetual easement ("Utility Easement") through and under the subsurface of those portions of Lot 1 of the Parcel identified as "Utility Easement" ("Easement Parcel") on the final plat of Old Willow Subdivision, a copy of which is attached hereto as Exhibit B and incorporated herein, for the purpose of maintaining, repairing, replacing, constructing, laying, installing, operating, using, renewing, altering, relocating, enlarging or removing underground pipes, lines, mains, conduits, wires or cables (collectively, the "Facilities") for gas mains and appurtenances and the distribution or transmittal of electricity, sounds and signals, or other utility services, together with a right of entry upon, over and ingress

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to and egress from the surface of said Easement Parcel to the extent reasonably necessary to effectuate such purposes.

3. Work Performed by Grantee. Any work performed by Grantee pursuant to the Utility Easement shall be at Grantee's cost and expense, and, at the completion of any work to, in or upon such Facilities, Grantee shall restore the surface of the Easement Parcel to the condition which existed prior to the commencement of such work..

4. Indemnity. Grantee shall indemnify, hold harmless and defend Grantor, and its tenants and invitees from and against any loss, claim, damage, injury or cost and expense (including reasonable attorney's fees and litigation costs) arising out of or resulting from Grantee's entry or acts upon the Easement Parcel.

5. Rights Reserved to Grantor. Grantor reserves the right to use the surface of the Easement Parcel in such manner as not to interfere with the use of the Facilities or the easement rights granted to Grantee hereunder. All rights in, to, across, upon, under and through the Easement Parcel, not herein expressly granted by this Grant, and not inconsistent with the use and purpose of the Utility Easement, are reserved to the Grantor, and its successors and assigns.

6. Successors and Assigns. All easements, rights and responsibilities created hereunder and the other rights, duties and obligations described in each of the terms and provisions hereof shall run with the land and shall inure to the benefit of and be binding upon the parties to this Grant, and each of them, and their respective successors and assigns.

7. Amendment. Any amendment, modification, change to or termination of this Grant shall be effective only upon the recordation in the Office of the Cook County Recorder, of a written amendment, executed by both Grantor and Grantee.

IN WITNESS WHEREOF, the Grantor has executed this Grant on and as of the date first written above.

OLD WILLOW, L.L.C.
an Illinois limited liability company

By: _____

One of its Managers

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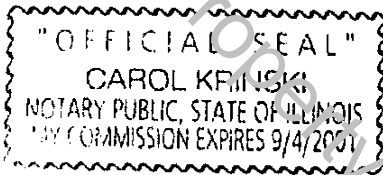
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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that before me on this day personally appeared John M. Linden, to me known to be one of the Managers of Old Willow, L.L.C., the limited liability company that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said company, for the uses and purposes therein set forth, and on oath stated that he is authorized to execute the said instrument on behalf of said company.

Witness my hand and official seal this 15th day of March, 1998.



Carol Krinski
Notary Public

My Commission Expires: _____

Office of Cook County Clerk's Office

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CONSENT OF MORTGAGEE

LaSalle National Bank, f/k/a
LaSalle Bank NI

holder of a note secured by a mortgage on the
Property dated 12/16/97 and recorded with the Recorder of Deeds of Cook County,
Illinois, on December 29, 1997 as Document No. 97974757, hereby consents to
the execution of and recording of the above and foregoing Grant of Easement.

IN WITNESS WHEREOF, the said Mortgagee has caused this instrument to be signed by
its duly authorized officers on its behalf on this 7th day of April, 1998.

LaSalle National Bank f/k/a LaSalle Bank NI

By: Jason M. Costello
Its: COMMERCIAL LOAN OFFICER

ATTEST:

Nicole A. Mackey
Its: DP

STATE OF ILLINOIS)
COUNTY OF COOK) SS.

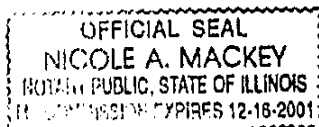
I, Nicole A. Mackey, a Notary Public in and for said County and State, do hereby
certify that Jason M. Costello and Paul E. Andrade, the
Commercial L.O. and Vice President, respectively, of
_____, personally known to me to be the same persons whose names
are subscribed to the foregoing instrument as such _____ and _____ appeared
before me this day in person and acknowledged that they signed, sealed and delivered said instrument as their free
and voluntary act, and as the free and voluntary act of said Mortgagee, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 7th day of April, 1998.

Nicole A. Mackey
Notary Public

My Commission Expires:

12/16/01



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EXHIBIT A

Legal Description of the Parcel

That part of the Northeast Quarter of Section 24, Township 42 North, Range 12 East of the Third Principal Meridian, described as follows: commencing at the Southwest corner of Lot 1 of Uptown Subdivision, being a subdivision of Lot 14 in the Court Clerk's Division of Section 24, Township 42 North, Range 12 East of the Third Principal Meridian in Cook County, Illinois, Recorded December 28, 1977 as Document No. 24262616; thence along the West line and the Northwesterly extension of the West line of said Lot 1 in "Uptown Subdivision", North 13° 56' 58" West a distance of 250.45 feet to the point of beginning; said line also being the Easterly right-of-way line of Happ Road; thence along said Easterly line of Happ Road North 13° 56' 58" West a distance of 69.49 feet; thence continuing along said Easterly line of Happ Road North 39° 04' 07" West a distance of 330.25 feet; thence North 66° 48' 35" East a distance of 141.95 feet to the point of intersection of the North line of the South half of the Southeast Quarter of the Northeast Quarter of said Section 24 with the Westerly line of the abandoned 100 foot wide Chicago and Northwestern Railway Company right-of-way; thence along said Westerly line of the abandoned 100 foot wide Chicago and Northwestern Railway Company right-of-way on a curve to the left having a radius of 5679.65 feet, an arc length of 320.00 feet and having a chord which bears North 15° 52' 23" West; thence North 72° 30' 46" East a distance of 100.00 feet to a point on the Easterly line of the abandoned 100 foot wide Chicago and Northwestern Railway Company right-of-way; thence along said Easterly line of the abandoned 100 foot wide Chicago and Northwestern Railway Company right-of-way on a curve to the left having a radius of 5779.65 feet, an arc length of 894.03 feet and having a chord which bears North 21° 55' 07" West; thence South 26° 20' 58" East a distance of 707.22 feet; thence along a curve to the right having a radius of 5699.65 feet, an arc length of 890.45 feet and having a chord which bears South 21° 52' 26" East; thence South 76° 03' 01" West a distance of 139.67 feet; thence South 13° 56' 58" East a distance of 30.00 feet; thence South 76° 03' 01" West a distance of 100.00 feet to the point of beginning, all in Cook County, Illinois.

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