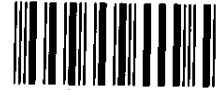


UNOFFICIAL COPY

99142731

9613, 0472, 13 001 Page 1 of 5
1999-02-10 15:13:15
Cook County Recorder 29.00

This instrument prepared by
and please return to:
Robert J. Krull
100 West Monroe Street #1500
Chicago, Illinois 60603



99142731

COMMONLY KNOWN AS: 2944 S. Michigan, Chicago, Illinois 60616-3200

P.I.N.: 17-27-309-033-0000 and 17-27-309-034-0000

LOAN MODIFICATION AGREEMENT

This instrument is a Loan Modification Agreement ("Modification") by and among Brinshore Development L.L.C. ("Borrower") and Bank of America National Trust and Savings Association ("Lender").

R E C I T A L S:

A. Borrower holds fee simple title to certain real estate commonly known as 2944 S. Michigan Avenue, Chicago, Illinois, which is legally described on Exhibit A attached hereto ("Real Estate").

B. On August 13, 1998 Borrower executed and delivered to Lender a Promissory Note in the amount of \$570,000 ("Note") which evidences a loan in the amount of \$570,000 ("Loan"). To secure the Note, Borrower executed and delivered to Lender the following documents ("Security Documents"):

1. a Real Estate Mortgage, Assignment of Rents, Security Agreement and UCC-2 Financing Statement ("Mortgage")

BOX 333-CT1

MS3D1C 7609936

executed by Borrower on August 13, 1998, which Mortgage was recorded with the Cook County Recorder of Deeds on August 18, 1998 as Document No. 98727500;

2. an Environmental, ADA and ERISA Indemnification Agreement; and

3. a UCC-1 financing statement in connection with the Mortgage, which was filed with the Secretary of State of Illinois.

C. Borrower has now requested Lender to increase the amount of the original Loan by \$60,000 to \$630,000. Lender is agreeable to this request subject to the covenants, conditions and restrictions contained herein.

NOW, THEREFORE, in consideration of good and valuable consideration, the parties agree as follows:

1. The amount of the Loan shall be increased by \$60,000 ("Revised Amount") (from \$570,000 to \$630,000). Notwithstanding that the face amount of the Note is \$570,000, it shall evidence the entire amount of the Loan, or so much thereof as may be outstanding.

2. This Modification shall be effective upon Lender's receipt of this Modification executed by the parties hereto and the following documents and items:

(a) \$600.00 as and for Lender's fee for modifying the Loan; and

(b) a title insurance endorsement which increases the amount of title insurance coverage by \$60,000 to \$630,000, extends the effective date of the Loan Title Insurance Policy until the

recording date of this Modification and insures the Mortgage as modified by this Modification with no additional exceptions other than real estate taxes not yet due.

3. This Modification shall constitute an amendment of the Note and Security Documents and wherever in said instruments or in any other instrument evidencing or securing the indebtedness evidenced by the Note ("Loan Documents") reference is made to the Loan Documents aforesaid, such reference shall be deemed a reference to such Loan Documents as hereby modified and amended. All other provisions of the Loan Documents remain unchanged. Nothing herein contained shall in any manner affect the lien or priority of the Security Documents, or the covenants, conditions and agreements therein contained or contained in the Note.

4. In the event of conflict between any of the provisions of the Loan Documents and this instrument, the provisions of this instrument shall override and control.

5. Borrower hereby renews, remakes and affirms the representations and warranties contained in the Loan Documents.

6. Borrower hereby agrees to pay all of Lender's expenses arising out of and in connection with this Modification including, but not limited to, title insurance premiums, recording fees and attorneys' fees performed in the preparation of necessary documentation.

IN WITNESS WHEREOF, the parties hereto have executed this
Modification on 1/26/99, 1999.

LENDER:

Bank of America National Trust
and Savings Association

By: [Signature]Its V.P.BORROWER:

Brinshore Development L.L.C.

By: Brint Development, Inc.,
an Illinois corporation,
one of its Members

By: [Signature]

an Authorized Officer

STATE OF ILLINOIS)
COUNTY OF COOK) SS.

Mary K. Foley, a Notary Public in and for the State and County
aforesaid, do hereby certify that Daniel C. Sadok, a Vice President of Bank
of America National Trust and Savings Bank, 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 Bank, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal January 26, 1999.

Mary K. Foley
Notary Public

"OFFICIAL SEAL"
MARY K. FOLEY

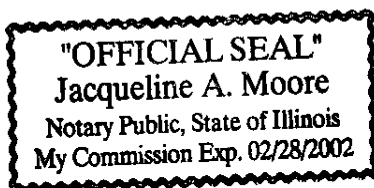
Notary Public, State of Illinois

My Commission Expires: 5/23/00

STATE OF ILLINOIS)
COUNTY OF COOK) SS.

The undersigned, a Notary Public in and for the State and County aforesaid,
does hereby certify that David B. Brint, President (title) of
Brint Development, Inc., an Illinois corporation, one of the Members of Brinshore
Development L.L.C., 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 L.L.C., for the uses
and purposes therein set forth.

GIVEN under my hand and Notarial Seal 25th of Jan, 1999.



Jacqueline A. Moore
Notary Public