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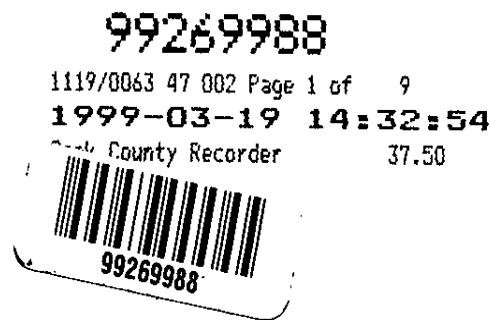
This Document Prepared By
And When Recorded Return To:

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JONES & JACOBS
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Chicago, Illinois 60605
(312) 419-0700



**COOK COUNTY
RECORDER
EUGENE "GENE" MOORE
BRIDGEVIEW OFFICE**

For Recorder's Use Only



MODIFICATION AND EXTENSION AGREEMENT

THIS MODIFICATION AND EXTENSION AGREEMENT made as of this 18th day of February, 1999, by and between PRAIRIE BANK AND TRUST COMPANY, not personally, but as Trustee under Trust Agreement dated December 11, 1996, and known as Trust Number 96-103 ("**Trustee**"), SEAMUS MORIARITY ("**Beneficiary**" or "**Guarantor**") and PRAIRIE BANK AND TRUST COMPANY, an Illinois banking association ("**Lender**"). Trustee and Beneficiary are sometimes hereinafter referred to as "**Borrower**."

WITNESSETH:

WHEREAS, on or about August 18, 1998, Lender made a mortgage loan to Borrower in the amount of THREE HUNDRED THIRTY-FIVE THOUSAND AND NO/100 DOLLARS (\$335,000.00) ("**Loan**") to provide financing for the acquisition of a parcel of real estate commonly known as 1523-25 North Park, in Chicago Illinois and legally described in Exhibit "A" attached hereto ("**Land**"); and

WHEREAS, the Loan is evidenced and secured by the following instruments ("**Loan Instruments**"):

1. Promissory Note dated August 18, 1998, made by Trustee payable to Lender in the amount of THREE HUNDRED THIRTY-FIVE THOUSAND AND NO/100 DOLLARS (\$335,000.00) ("**Note**");

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2. Mortgage, Security Agreement and Financing Statement, from Borrower to Lender covering the Land, dated August 18, 1998, and recorded in the Cook County Recorder's Office, Cook County, Illinois on August 25, 1998, as Document No. 98754431 ("**North Park Mortgage**");
3. Mortgage, Security Agreement and Financing Statement, from Borrower to Lender covering the real estate commonly known as Unit 1, 1467 W. Erie, Chicago, Illinois, dated August 18, 1998, and recorded in the Cook County Recorder's Office, Cook County, Illinois on August 21, 1998, as Document No. 98739687 ("**Erie Mortgage**"). The Erie Mortgage was released pursuant to a Release of Mortgage dated March 12, 1999 and recorded in the Cook County Recorder's Office, Cook County, Illinois on March 16, 1999, as Document No. 99255504 ;
4. Assignment of Rents and Leases (Borrower and Beneficiary) from Borrower to Lender, dated August 18, 1998, and recorded in the Cook County Recorder's Office, Cook County, Illinois on August 25, 1998, as Document No. 98754432 ("**Assignment of Rents**");
5. Collateral Assignment of Beneficial Interest and Power of Direction from Beneficiary to Lender, dated August 18, 1998, collaterally assigning one hundred percent (100%) of the beneficial interest and power of direction in the Trust ("**ABI**"); and
6. Continuing Guaranty Agreement by Guarantor.

WHEREAS, there remains a principal balance on the Loan in the amount of TWO HUNDRED SEVENTY THOUSAND NINE AND 29/100 DOLLARS (\$270,009.29);

WHEREAS, Lender and Borrower have agreed to modify the Loan Instruments as hereinafter provided, and to extend the term of the Loan to May 18, 1999.

NOW, THEREFORE, in consideration of the mutual covenants and agreements of the parties hereto, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is hereby agreed as follows:

1. **Modification of Loan Instruments.** Subject to the terms and provisions herein contained, the terms and provisions of the Note, and the corresponding provisions of the other Loan Instruments are hereby modified and amended, effective as of the date hereof, so as to provide as follows:

- (a) The Maturity Date of the Note is hereby extended to May 18, 1999;
- (b) Paragraph (b) of the Note is hereby amended so as to provide as follows:

“(b) **Amortization.** This Note shall be payable in monthly installments of interest only, as billed by Payee to Maker, commencing March 1, 1999 and on the first day of each month thereafter with a final payment of the entire remaining balance of principal and interest being due and payable on May 18, 1999.

Any unpaid interest, late charges and all other sums due hereunder, under the Mortgages (as hereinafter defined) and under any of the other Loan Documents (as hereinafter defined) plus the unpaid principal balance hereof shall be due and payable on May 18, 1999, or such earlier maturity date as may be caused by prepayment, agreement, default and acceleration, deed-in-lieu of foreclosure or otherwise.

All such payments on account of this Promissory Note (this “Note”) shall be applied first to interest on the unpaid principal balance at the applicable rate(s) herein provided, second to all other sums due Holder hereunder or under any of the other Loan Documents and the remainder to reduce the unpaid principal balance hereof.”

2. **Reaffirmation of Loan Instruments.** Except as expressly herein provided, Borrower, Lender and Guarantor hereby reaffirm and incorporate herein by reference each and every term, provision, representation and warranty contained in the Loan Instruments, and

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Borrower agrees that said terms, provisions, representations and warranties shall remain in full force and effect.

3. **Attorneys' Fees and Costs.** Borrower shall pay any and all attorneys' fees and costs incurred by Lender in connection with the preparation, negotiation and perfection of this Modification and Extension Agreement, including recording and title charges.

4. **Trustee's Exculpation.** This instrument is executed by Prairie Bank and Trust Company, not personally, but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Prairie Bank and Trust Company hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on said Prairie Bank and Trust Company personally to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by Trustee and by every such person now or hereafter claiming any right or security hereunder.

IN WITNESS WHEREOF, the undersigned have caused this instrument to be executed and acknowledged as of the day and year first above written.

PRAIRIE BANK AND TRUST COMPANY,
not personally, but as Trustee under Trust Agreement dated December 11, 1986, and known as Trust Number 96-103

EXCULPATORY CLAUSE

It is expressly understood and agreed by and between the parties hereto anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that the portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not 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 nor shall at any time be asserted or enforceable against PRAIRIE BANK AND TRUST COMPANY under said Trust Agreement, on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

Sandra T. Russell
Name: _____

Sandra T. Russell
Trust Officer


Nancy O. Board
Name: _____ Asst. Trust Officer

PRAIRIE BANK AND TRUST COMPANY

Seamus Moriarty
SEAMUS MORIARTY

IN WITNESS WHEREOF, Lender has caused these presents to be executed the day and year first above written.

**PRAIRIE BANK AND TRUST
COMPANY**, an Illinois banking association

By: 
Mark W. Trevor
Senior Vice President

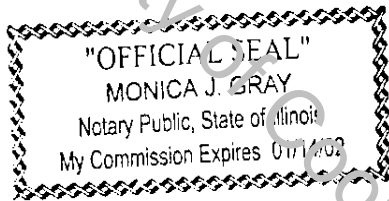
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STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY that **SEAMUS MORIARTY**, who is personally known to me to be the same person whose name is subscribed to the foregoing appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 16th day of March, 1999.



Monica J. Gray
 NOTARY PUBLIC

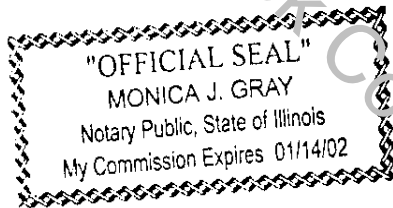
My Commission Expires:
Jan. 14, 2002

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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 Sandra T. Russell as Trust Officer, and Nancy O'Dowd, as Asst. Trust Officer, of **PRAIRIE BANK AND TRUST COMPANY**, an Illinois banking association, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Trust Officer and Asst. Trust Officers 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 Trustee as aforesaid, for the uses and purposes therein set forth; and the said Asst. Trust Officer then and there acknowledged that the Asst. Trust Officer, as custodian of the corporate seal of said Trustee, did affix the seal of said Trustee to said instrument as the free and voluntary act of said Asst. Trust Officer and as the free and voluntary act of said Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 16th day of March, 1999.

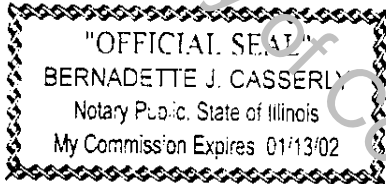


Monica J. Gray
NOTARY PUBLIC
My Commission Expires:
Jan 14 2002

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 MARK W. TREVOR, personally known to me to be the Senior Vice President of PRAIRIE BANK AND TRUST COMPANY, an Illinois banking association personally appeared before me this day in person and acknowledged that he signed and delivered the said instrument as their own free and voluntary act of said bank for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 17th day of March, 1999.



Bernadette J. Casserly
NOTARY PUBLIC

My Commission Expires:
1-13-2002

EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1:

THE WEST 1/2 OF THE SOUTH 1/2 OF SUB LOT 94 IN THE SUBDIVISION OF THE WEST 1/2 OF LOTS 120 AND 125 AND ALL OF LOTS 123, 124, 127 TO 134, INCLUSIVE, AND LOT 137 IN BRONSON'S ADDITION TO CHICAGO, A SUBDIVISION OF THE NORTHEAST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE NORTHWEST 1/4 OF LOT 12 IN COUNTY CLERK'S DIVISION OF LOT 126 AND THE EAST 1/2 OF LOT 125 (EXCEPT THE NORTH 1/2 OF THE NORTHEAST 1/4 THEREOF) IN BRONSON'S ADDITION TO CHICAGO IN THE NORTHEAST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common Address: 1623 25 North Park Avenue, Chicago, Illinois

Permanent Index Numbers: 17-04-202-011
17-04-202-012