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FIRST MODIFICATION AGREEMENT

This First Modification Agreement is by and among American National Bank and Trust Company of Chicago, as Trustee under Trust Agreement dated August 1, 1986 and known as Trust No. 00-67918-00 ("**Trustee**"), Lake Riverview Properties, an Illinois limited partnership ("**Beneficiary**"), and Affiliated Bank/North Shore National ("**Lender**").

RECITALS:

A. Lender has made a loan (the "**Loan**") to Trustee in the original principal amount of $700,000, which Loan was evidenced by a certain Promissory Note (the "**Note**") dated August 28, 1986 and secured by, among other things, the following documents:

1. Mortgage, Assignment of Leases and Security Agreement dated August 28, 1986 and recorded on August 28, 1986 with the Cook County Recorder of Deeds as Document No. 86382898*, made by Trustee in favor of Lender;
*and filed on August 28, 1986 with the Registrar's office as document LR3544542

2. Assignment of Leases, Rents and Profits dated August 28, 1986 and recorded on August 28, 1986 with the Cook County Recorder of Deeds as Document No. 86382899**, made by Trustee and Beneficiary to Lender;
**and filed on August 28, 1986 with the Registrar's office as document LR3544543

3. Guaranty of Note and Mortgage dated August 28, 1986 made by Roger F. Ruttenberg, Michael D. George and David P. Bossy to Lender; and

4. A collateral assignment of the beneficial interest in the land trust of which Trustee is the trustee dated August 28, 1986 by Beneficiary to Lender.

All documents evidencing or securing the Loan, including the foregoing, are hereinafter referred to as the "**Loan Documents**".

B. Lender and Borrower have agreed to amend the Loan Documents, as provided herein.

C. A legal description of the real estate encumbered by the aforesaid mortgage and assignment of leases and rents is attached hereto as Exhibit A.

AGREEMENTS:

1. The interest rate chargeable under the Note for the full term of the Loan shall be 10 1/4% and the installment of principal and interest payable on October 1, 1988 and on the

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70-69-055 Jr Ex #1203851 Zawacki notes identified rather mortgagee/lessee

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first day of each succeeding calendar month thereafter until maturity shall be reduced to $6,272.71.

2. The amount payable in connection with a prepayment shall be 2% of the then outstanding principal balance.

3. The Note and the other Loan Documents shall be amended as provided in Paragraph 1 and 2 hereof.

4. Lender and Borrower agree and acknowledge that Lender and Beneficiary have entered into a certain letter agreement dated August 28, 1986, a copy of which is attached hereto as Exhibit B, and that the Loan Documents were amended as provided therein.

5. Except as amended hereby and as provided in said letter agreement, the Loan Documents shall remain in full force and effect in accordance with their original terms.

IN WITNESS HEREOF, the undersigned have executed this instrument on this 10th day of July, 1987.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee as aforesaid,

ATTEST:

Its Assistant Secretary

By
Its Vice President

This instrument is executed by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but solely as Trustee, as aforesaid. All the covenants and conditions to be performed hereunder by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO are undertaken by it solely, as trustee, as aforesaid, and not individually, and no personal liability shall be asserted or be enforceable against AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO by reason of any of the covenants, statements, representations or warranties contained in this instrument.

LAKE RIVERVIEW PROPERTIES, an Illinois limited partnership

By: Lakewest Equity Properties, an Illinois limited partnership

By: Lakewest Equity, Inc., an Illinois corporation

ATTEST:

Catherine A. Bucko
Its Secretary

By
Roger F. Ruttenberg
President

AFFILIATED BANK/NORTH SHORE NATIONAL

ATTEST:

Its Secretary

James H. Gilford
Vice President

By
Its

David L. Keller
Vice President

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GUARANTORS' CONSENT

The undersigned, being all the guarantors of the Loan, hereby consent to the terms and provisions of the foregoing First Modification Agreement.

Roger F. Ruttenberg

Michael D. George

David P. Bossy

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THIS INSTRUMENT PREPARED BY:

Carole K. Towne, Esq.
Goldberg, Kohn, Bell, Black, Rosenbloom & Moritz, Ltd.
55 East Monroe Street, Suite 3900
Chicago, Illinois 60603

Mail to: Gerald M. Petacque
19 W. Jackson
Chicago, IL 60604.

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TRUSTEE'S ACKNOWLEDGMENT

American National Bank and Trust Company of Chicago, as Trustee under Trust Agreement dated August 1, 1986 and known as Trust No. 00-67918-00, hereby acknowledges receipt of the attached First Modification Agreement.

This instrument is executed by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but solely as Trustee, as aforesaid. All the covenants, stipulations to be performed hereunder by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO are undertaken by it as Trustee, as aforesaid and not individually, and no personal liability shall be asserted or be enforceable against AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO by reason of any of the covenants, statements, representations or warranties contained in this instrument.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee as aforesaid,

By _____

Its Authorized Officer

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ACKNOWLEDGMENT

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, KAREN E. BURNS, a Notary Public in and for and residing in said County and State, DO HEREBY CERTIFY THAT J. Michael Walker and Peter Jotsen, Vice President and Asst. Secretary of American National Bank and Trust Company of Chicago, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Asst Secretary, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act and as the free and voluntary act of said bank; and the said Asst Secretary acknowledged that he, as custodian of the corporate seal of said bank, did affix said corporate seal to said instrument as his free and voluntary act and as the free and voluntary act of said bank for said uses and purposes.

GIVEN under my hand and notarial seal this ____ day of _____, 1987.

"OFFICIAL SEAL"
Karen E. Burns
Notary Public, State of Illinois
My Commission Expires 8/27/90

Karen E. Burns
Notary Public

My Commission Expires: _____

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ACKNOWLEDGMENT

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, VALERIE J. KESINER, a Notary Public in and for and residing in said County and State, DO HEREBY CERTIFY THAT Roger F. Ruttenberg, being the President and Catherine H. Buck being the Secretary of Lakewest Equity, Inc., said Lakewest Equity, Inc. being a general partner of Lakewest Equity Properties, an Illinois limited partnership, said Lakewest Equity Properties being a general partner of Lake Riverview Properties, an Illinois limited partnership, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 16th day of July, 1987.

Valerie J. Kesiner
Notary Public

My Commission Expires: 5/31/88

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ACKNOWLEDGMENT

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, VALERIE J. KESTNER, a Notary Public in and for and residing in said County and State, DO HEREBY CERTIFY THAT David L. Keller and James H. Gilford, Vice President and Vice President of Affiliated Bank/North Shore National, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Vice President, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act and as the free and voluntary act of said bank; and the said Vice President acknowledged that he, as custodian of the corporate seal of said bank, did affix said corporate seal to said instrument as his free and voluntary act and as the free and voluntary act of said bank for said uses and purposes.

GIVEN under my hand and notarial seal this 10th day of July, 1987.

Valerie J. Kestner
Notary Public

My Commission Expires: 5/31/88

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ACKNOWLEDGMENT

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, VALERIE J. KESTNER, a Notary Public in and for and residing in said County and State, DO HEREBY CERTIFY THAT Roger F. Ruttenberg, 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 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 10th day of July, 1987.

Valerie J. Kestner
Notary Public

My Commission Expires: 5/31/88

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ACKNOWLEDGMENT

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, VALERIE J. KESTNER, a Notary Public in and for and residing in said County and State, DO HEREBY CERTIFY THAT Michael D. George, 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 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 July, 1987.

Valerie J. Kestner
Notary Public

My Commission Expires: 5/31/88

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EXHIBIT "A"

LEGAL DESCRIPTION

3415-17 N. WESTERN, CHICAGO, ILLINOIS

BEO

PARCEL 1: LOTS 11 AND 12 (EXCEPT THAT PART OF SAID LOT LYING WEST OF A LINE 50 FEET EAST OF AND PARALLEL TO THE WEST LINE OF SECTION 19 HEREINAFTER DESCRIBED) IN BLOCK 8 IN C. T. YERKES SUBDIVISION OF BLOCKS 33, 34, 35, 36, 41, 42, 43 AND 44 ALL IN THE SUBDIVISION OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE SOUTH WEST 1/4 OF THE NORTH EAST 1/4 OF THE SOUTH EAST 1/4 OF THE NORTH WEST 1/4 AND THE EAST 1/2 OF THE SOUTH EAST 1/4 THEREOF) IN COOK COUNTY, ILLINOIS

PARCEL 2: LOT 13 (EXCEPT THAT PART TAKEN FOR WESTERN AVENUE) IN BLOCK 8 IN C. T. YERKES SUBDIVISION OF BLOCKS 33, 34, 35, 36, 41, 42, 43 AND 44 IN SUBDIVISION OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE SOUTH WEST 1/4 TO NORTH EAST 1/4 AND THE SOUTH EAST 1/4 OF THE NORTH WEST 1/4 AND THE EAST 1/2 TO SOUTH EAST 1/4) IN COOK COUNTY, ILLINOIS

PARCEL 3: ALSO LOT 14 (EXCEPT THAT PART OF SAID LOT LYING WEST OF A LINE 50 FEET EAST OF AND PARALLEL WITH WEST LINE OF SECTION 19 CONVEYED TO THE CITY OF CHICAGO BY QUIT CLAIM DEED DATED OCTOBER 18, 1926 RECORDED MARCH 18, 1927 AS DOCUMENT NUMBER 9584348 IN BLOCK 8 IN C. T. YERKES SUBDIVISION OF BLOCKS 33, 34, 35, 36, 41, 42, 43 AND 44 ALL IN THE SUBDIVISION OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE SOUTH WEST 1/4 OF THE NORTH EAST 1/4 THEREOF AND THE SOUTH EAST 1/4 OF THE NORTH WEST 1/4 THEREOF AND THE EAST 1/2 TO SOUTH EAST 1/4 THEREOF) IN COOK COUNTY, ILLINOIS

PARCEL 4: LOTS 15 AND 16 (EXCEPT THAT PART OF SAID LOTS CONVEYED TO THE CITY OF CHICAGO BY DEEDS RECORDED MARCH 18, 1927 AS DOCUMENT NUMBER 9584150 AND 9584152) AND LOTS 17 AND 18 (EXCEPT THAT PART TAKEN FOR WIDENING WESTERN AVENUE) IN BLOCK 8 IN C. T. YERKES SUBDIVISION OF BLOCKS 33 TO 36, 41 TO 44 IN THE SUBDIVISION OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE SOUTH WEST 1/4 TO NORTH EAST 1/4 AND THE SOUTH EAST 1/4 TO NORTH WEST 1/4 AND THE EAST 1/2 TO SOUTH EAST 1/4 THEREOF) IN COOK COUNTY, ILLINOIS.

Lot-11 Lot 12 Lot-10

P.I.N. 14-19-308-008-0000, 14-19-308-009-0000, 14-19-308-010-0000,
14-19-308-011-0000, 14-19-308-012-0000, 14-19-308-013-0000

Lot-14 Lot-15 Lot 16+17

BEO

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EXHIBIT B

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August 28, 1986

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North Shore National Bank
1737 Howard Street
Chicago, Illinois 60626

Re: Retail Store
3415-17 North Western Avenue
Chicago, Illinois
Loan No. L-86-651

Gentlemen:

Reference is made to that certain loan in the original principal amount of $700,000 (the "Loan"), made by you ("Lender") to American National Bank and Trust Company of Chicago, as Trustee under Trust Agreement dated August 1, 1986 and known as Trust No. 067918-00 ("Trustee"), and Lake Riverview Properties, an Illinois limited partnership ("Beneficiary", Trustee and Beneficiary being collectively referred to as "Borrower"), which loan is evidenced and secured by the following documents, among other things:

1. Promissory Note dated August 28, 1986 made by Trustee.

2. Mortgage dated August 28, 1986 made by Trustee ("Mortgage").

3. Assignment of Leases, Rents and Profits dated August 28, 1986 made by Trustee and Beneficiary (the "Assignment").

4. Security Agreement dated August 28, 1986 made by Trustee.

5. Security Agreement dated August 28, 1986 made by Beneficiary.

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The foregoing, together with any and all other documents evidencing and securing the Loan are hereinafter referred to as the "Loan Documents".

This letter shall confirm that you have agreed that the Loan Documents shall be amended as follows:

1. Notwithstanding any provision to the contrary in any of the Loan Documents, in the event of a default by Borrower, or either one of them, in the performance of its obligations contained in any of the Loan Documents, it shall be entitled to an opportunity to cure (i) for the period of ten (10) days, in the case of default in the performance of any monetary obligation, and (ii) for the period of thirty (30) days from the date notice of such default is given, in the case of default in the performance of any non-monetary obligation, provided, however, if Borrower is diligently proceeding to cure such default, then it shall have an additional sixty (60) days to complete such cure.

2. Notwithstanding any provision to the contrary in the Mortgage, in the event of the occurrence of a casualty and provided that no default under the Loan Documents exists and none of the leases of the mortgaged premises have been terminated, Borrower and Lender shall jointly make, settle and adjust any claims under any insurance policy; all proceeds of insurance will be released to pay for repair and restoration of the mortgaged premises, if Borrower elects to repair and restore or is required to do so under the terms of any lease of the mortgaged premises and if Borrower provides to Lender satisfactory evidence that Borrower has sufficient funds to complete restoration; and if such proceeds are made available for repair and restoration, they will be held in an interest bearing account pending disbursement for the payment of construction costs, with all interest earned thereon to accrue to the benefit of Borrower.

3. Notwithstanding any provision to the contrary in the Mortgage, in the event of any taking by eminent domain or condemnation by any municipal, or state or federal agency or authority and provided that no default under the Loan Documents exists and none of the leases of the mortgaged premises have been terminated, Lender will release the proceeds of any award to pay for repair and restoration of the mortgaged premises, if Borrower elects to repair and restore and if the mortgaged premises remain or can be restored to an architectural unit. If such proceeds are made available for repair and restoration, they will be held in an interest bearing account pending disbursement for the

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payment of construction costs, with all interest earned thereon to accrue to the benefit of Borrower.

4. Notwithstanding any provision to the contrary in the Mortgage, so long as no default under the Loan Documents shall exist, Borrower shall not be required to maintain any escrow for the payment of "Impositions" (as defined in the Mortgage); provided, however, in the event any lessee of the mortgaged premises makes deposits with Borrower for the purpose of reimbursing Borrower for the payment of real estate taxes, Borrower shall escrow such deposits with Lender. As evidence of payment of taxes when due and payable, Borrower shall deliver to Lender copies of paid tax bills within thirty (30) days following the date such taxes were due.

5. Notwithstanding anything to the contrary in the Mortgage, the transfer of any limited partnership interests in Lake Riverview Properties or in Lakewest Equity Properties shall not be a default under the Mortgage.

6. Notwithstanding the absolute assignment of rents made by Borrower to Lender in the Mortgage, Borrower shall be entitled to collect all rents from the mortgaged premises on the terms set forth in the Assignment.

Please indicate your acceptance of the foregoing by signing this letter in the space provided below.

Very truly yours,

Lake Riverview Properties, an Illinois Limited Partnership

By: Lakewest Equity Properties, an Illinois Limited Partnership, a general partner

By: Lakewest Equity, Inc., an Illinois corporation, a general partner

By: [signature]
President

Agreed and Accepted this 5th day of ~~August~~ SEPTEMBER, 1986

Affiliated Bank/North Shore National

By: [signature]
PRESIDENT

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ACKNOWLEDGMENT

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, VALERIE J. KESTNER, a Notary Public in and for and residing in said County and State, DO HEREBY CERTIFY THAT David P. Bossy, 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 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 10th day of July, 1987.

Valerie J. Kestner
Notary Public

My Commission Expires: 5/31/88

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1987 JUL 29 PM 3:12

HARRY (BUS) YOURELL
REGISTRAR OF TITLES

IDENTIFIED
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HARRY 'BUS' YOURELL
REGISTRAR OF TITLES
WALSH

CHICAGO TITLE INS.
G#
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