

USG 431015-A AD 6000
Miller, Shakman, Hamilton &
Kurtzon
208 S. LaSalle St.
Chicago, IL 60604

93014273

FOURTH NOTE AND MORTGAGE MODIFICATION AGREEMENT

THIS FOURTH NOTE AND MORTGAGE MODIFICATION AGREEMENT, made as of the 2nd day of January, 1993, by and among EAST CHICAGO INVESTORS LIMITED PARTNERSHIP, an Illinois limited partnership ("Borrower") and LASALLE NATIONAL BANK, formerly known as Exchange National Bank of Chicago, a national banking association ("Mortgagee").

Chicago Title Insurance Company

WITNESSETH:

WHEREAS, Borrower executed and delivered to Mortgagee a certain Promissory Note dated October 30, 1987 in the stated principal sum of \$5,000,000.00 (the "Note") evidencing a loan from Mortgagee to Borrower in the original principal amount of \$5,000,000.00;

WHEREAS, Borrower executed and delivered to Mortgagee a Note and Mortgage Modification Agreement dated as of September 24, 1990 and recorded in the office of the Recorder of Lake County, Indiana on October 16, 1990 as Document No. 128959 (the "First Modification") which First Modification served to increase the principal amount of the Note from \$5,000,000 to \$6,250,000 and extended the maturity date of the Note from October 31, 1990 to October 31, 1991;

WHEREAS, Borrower executed and delivered to Mortgagee a Second Note and Mortgage Modification Agreement dated as of October 30, 1991 and recorded in the office of the Recorder of Lake County, Indiana on November 22, 1991 as Document No. 91060295 (the "Second Modification") which Second Modification served to extend the maturity date of the Loan from October 31, 1991 to January 2, 1992;

WHEREAS, Borrower executed and delivered to Mortgagee a Third Note and Mortgage Modification Agreement dated as of January 2, 1992 and recorded in the office of the Recorder of Lake County, Indiana on March 31, 1992 as Document No. 92019237 (the "Third Modification") which Third Modification served to extend the maturity date of the Loan from January 2, 1992 to January 2, 1993.

This instrument was prepared by and should be returned to:

Scott M. Lapins
Miller, Shakman, Hamilton & Kurtzon
208 South LaSalle Street
Suite 1200
Chicago, Illinois 60604
(312) 263-3700

Address of Property:
Railroad Ave. and 15th Street
East Chicago, Indiana 46312

STATE OF INDIANA/S.S.NO.
LAKE COUNTY
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SAMUEL ORRISON
RECORDER

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WHEREAS, the Note is secured by a certain Mortgage and Security Agreement with Assignment of Rents executed by Borrower dated as of October 30, 1987 and recorded in the Office of the Recorder of Lake County, Indiana November 22, 1987 as Document No. 946815, as amended by the First Modification, the Second Modification and the Third Modification (the "Mortgage") encumbering the real estate legally described on Exhibit "A" attached hereto (the "Real Estate"), an Assignment of Leases and Rents executed by Borrower (the "Assignment") dated as of October 30, 1987, which Assignment was recorded on November 22, 1987 in the Office of the Recorder of Lake County, Indiana, as Document No. 946816, a Loan Agreement dated as of October 30, 1987 executed by Borrower and Mortgagee (the "Loan Agreement") and by other instruments and security documents (the Mortgage, Assignment, Loan Agreement and such other instruments and security documents executed in connection with the Note are sometimes referred to herein collectively as the "Security Documents");

WHEREAS, the Note matures on January 2, 1993 and the parties desire to extend the maturity date of the Note from January 2, 1993 to March 1, 1993;

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NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower and Mortgagee hereby agree as follows:

1. The recitals hereinabove set forth are true and correct and are hereby incorporated into this Agreement by this reference. All defined terms used herein shall have the meanings ascribed to them in the Note and Security Documents.
2. The maturity date of the Note as set forth therein and as set forth in the Security Documents is hereby extended from January 2, 1993 to March 1, 1993.
3. Borrower acknowledges that no defenses, offsets or counterclaims are, as of the date hereof, available to Borrower under the Note or any of the Security Documents. Borrower hereby remakes and ratifies all representations, warranties and agreements made by Borrower in and upon the execution and delivery of the Note and other Security Documents.
4. Nothing herein contained shall impair the Note or Security Documents in any way nor alter, waive, annul, vary nor affect any provision, condition or covenant herein 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 and Security Documents shall continue in full force and effect except as expressly modified in connection herewith.

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

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

7. As a condition to the effectiveness of this Agreement, Borrower shall execute and deliver, or cause to be executed and delivered to Mortgagee the following documents and other items, all of which shall be in form and substance satisfactory to Mortgagee:

(a) An endorsement to the Mortgagee's title insurance policy insuring the Mortgage, later dating said title policy and reflecting this Agreement as an amendment to the Mortgage, and insuring that this Agreement will not impair or adversely affect the priority or validity of the lien of the Mortgage and showing no matters otherwise objectionable to Mortgagee;

(b) An opinion of counsel for Borrower to the effect that this Agreement and all agreements executed pursuant hereto or in connection herewith are the duly authorized, valid and binding obligations of the party thereto and that the Note and Mortgage, and other security documents, as amended by this Agreement, are enforceable in accordance with their respective terms;

(c) Fourth Modification and Reaffirmation of Guaranty of Payment, Performance and Completion executed by Capital and Regional Properties Corporation, a Delaware corporation; and

(d) Payment of all invoices for legal fees and costs advanced by Mortgagee's counsel in connection with this Agreement and any prior invoices.

8. Except as herein expressly amended, the Note and other Security Documents shall continue unmodified and in full force and effect.

IN WITNESS WHEREOF, this instrument is executed on the day and year first above written.

EAST CHICAGO INVESTORS LIMITED PARTNERSHIP, an Illinois limited partnership

By: Capital and Regional Properties Corporation, a Delaware corporation

ATTEST:

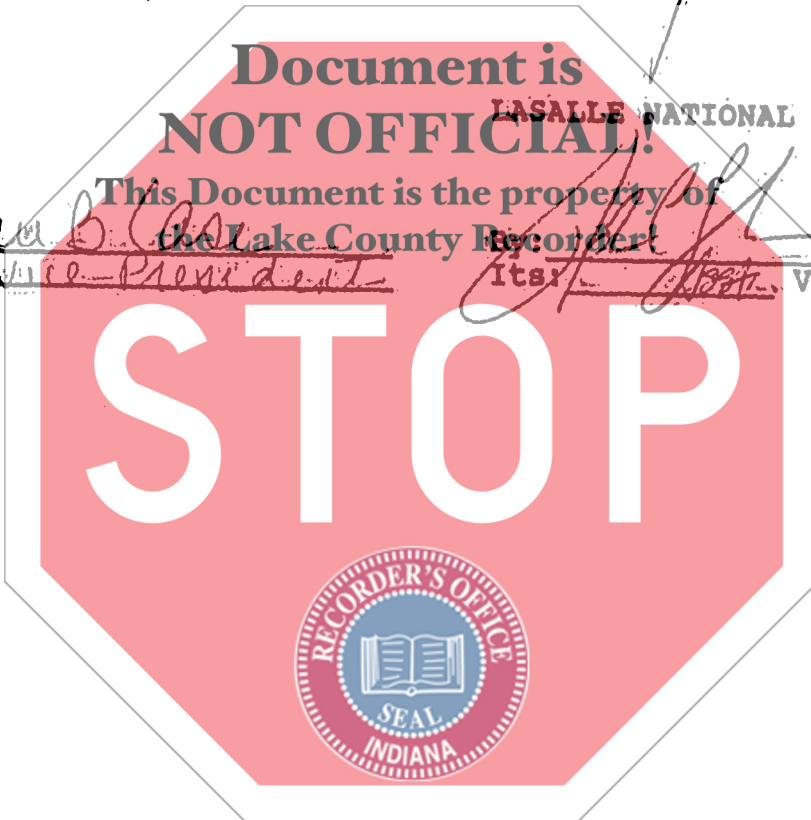
By: Paul Johnson
Its: Secretary

By: [Signature]
Its: President

ATTEST:

By: Laura B. Case
Its: Sr Vice President

LASALLE NATIONAL BANK
This Document is the property of
the Lake County Recorder
By: [Signature]
Its: Vice President



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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Cindy A. Novak, a Notary Public, in and for said county, in the state aforesaid, do hereby certify that John S. Ginter, Jr., President of CAPITAL AND REGIONAL PROPERTIES CORPORATION, a Delaware corporation, the sole general partner of EAST CHICAGO INVESTORS LIMITED PARTNERSHIP, an Illinois limited partnership, and Paul S. Fisher, Secretary of said corporation, whose names are subscribed to the foregoing instrument as such President and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their free act and deed and as the free act and deed of said corporation, as general partner as aforesaid, for the uses and purposes therein set forth; and the said Paul S. Fisher Secretary then and there acknowledged that he, as custodian of the corporate seal of said corporation, did affix the corporate seal of said corporation to said instrument as his own free and voluntary act and as the free and voluntary act of said corporation, as general partner as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 14th day of January, 1993.

(NOTARY SEAL)
"OFFICIAL SEAL"
Cindy A. Novak
Notary Public, State of Illinois
My Commission Expires: 12/1/96

Cindy A. Novak
Notary Public
My Commission Expires: 12-1-96



STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Jae Rivero, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that John C. Neis Asst. Vice President of LABALLE NATIONAL BANK, and Karen B. Case Sec. Vice Pres. Secretary thereof, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Asst. Vice President and Sec. Vice Pres. Secretary 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 Bank, for the uses and purposes therein set forth; and the said Sec. Vice Pres. Secretary did also then and there acknowledge that he as custodian of the corporate seal of said Bank did affix the said corporate seal of said Bank to 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 this 14th day of January, 1993.

(NOTARY SEAL)



Jae Rivero
Notary Public

My Commission Expires: 1/14/98



EXHIBIT "A"

LEGAL DESCRIPTION

PARCEL 1:

DESCRIPTION: Part of Government Lot No. 2 of the original United States Survey of Section 32, Township 37 North, Range 9 West of the Second Principal Meridian, in the City of East Chicago, Lake County, Indiana and being described as follows: Beginning at a 4 inch iron pipe, found, 814.73 feet east of the centerline of Indianapolis Boulevard and 181.00 feet south of the centerline of 151st Street, said point of beginning being on the south line of a 16.0 foot wide public alley as shown on the plat of Champion Addition and being recorded in Record Book No. 10, Page 30 in the Lake County Recorder's Office, thence east along the south line of said alley, 472.63 feet to a 3/4 inch re-bar, set, on the west line of Railroad Avenue, a dedicated public street, thence south along the west line of said Railroad Avenue, the intersection of said line with the south line of said public alley forming an interior angle of 90 degrees 22 minutes 10 seconds, a distance of 498.00 feet to a 1 inch re-bar, set, on the north right-of-way line of the Indiana Harbor Belt Railroad as formerly conveyed to the East Chicago Belt Railroad Company, as shown in Deed Record Book No. 79, Pages 150-153 and recorded in the Lake County Recorder's Office July 30, 1896, thence west, along the north right-of-way line of said railroad, the intersection of said north right-of-way line with the west line of said Railroad Avenue forming an interior angle of 89 degrees 02 minutes 24 seconds, a distance of 431.07 feet to a 1 inch pipe, found, thence north along a line, said line forming an interior angle of 89 degrees 59 minutes 28 seconds with the preceding described line, also said line, projected north, being parallel with and 55.0 feet west of an existing 80 foot by 300 foot concrete block building, a distance of 498.00 feet to the point of beginning of this description.

PARCEL 2:

DESCRIPTION: All that certain piece or parcel of land lying south of the south line of 151st Street and west of the west line of Waterway of that part of Lot 11 of the original United States Survey of Section 32, Township 37 North, Range 9 West of the Second Principal Meridian in the City of East Chicago, Lake County, Indiana lying north of the 66 foot right-of-way conveyed to the East Chicago Belt Railroad Company (now Indiana Harbor Belt Line) by deed dated July 11, 1896 and recorded in the Recorder's Office of Lake County, Indiana July 30, 1896 in Book 79 Pages 150-153 excepting the west 76 feet of said Lot 11 lying north of said right of way and excepting also a strip of land 66 feet wide situated in the northeast quarter of said Section 32 being 33 feet on each side of a center line described as follows: Beginning at a point on the centerline of the above mentioned railroad right-of-way which is 917.7 feet westerly from the east line of said Section 32, thence northeasterly on a curve convex to the southeast with a radius of 678.7 feet to a point on the north line of the southeast quarter of the northeast quarter of said Section 32, which is 233 feet west of the east line of said Section 32 and by which the last mentioned 66 foot strip was also conveyed to the East Chicago Belt Railroad by said above mentioned deed dated July 11, 1896 Deed Record 187, Page 336.