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MODIFICATION OF NOTE, MORTGAGE
AND OTHER LOAN DOCUMENTS
(Hammond Center Associates Limited Partnership)

THIS MODIFICATION OF NOTE, MORTGAGE AND OTHER LOAN DOCUMENTS ("Modification") is made as of the 17 day of June, 2002, by and between HAMMOND CENTER ASSOCIATES LIMITED PARTNERSHIP, an Ohio limited partnership, whose mailing address is c/o Oxford Realty Group, Inc., 3146 Dorian Drive, Northbrook, Illinois 60062-6910, Attn: Mr. Howard Alterson ("Borrower"), and US BANK NATIONAL ASSOCIATION d/b/a Firststar Bank, N.A., a national banking association ("Lender"), whose mailing address is c/o Commercial Real Estate Department, 425 Walnut Street, P.O. Box 1038, Mail Location 9205, Cincinnati, Ohio 45202-1038, Attention: Real Estate Loan Department, and with a local address at Renaissance Center, 1350 Euclid Avenue, Suite 800, Cleveland, Ohio 44115.

WITNESSETH:

WHEREAS, Ohio Savings Bank, a federally chartered savings bank ("Ohio Savings"), was the holder of a certain Amended and Restated Mortgage Note dated July 1, 1998 in the original principal amount of One Million Nine Hundred Thousand and 00/100ths Dollars (\$1,900,000.00), executed and delivered by Borrower to Ohio Savings, as amended by the documents referred to in (i) and (ii) below (as amended, the "Ohio Savings Note"), which Ohio Savings Note evidenced a loan from Ohio Savings to Borrower (the "Ohio Savings Loan").

WHEREAS, the Ohio Savings Loan was secured by, among other things, a Mortgage and Security Agreement dated June 20, 1986, executed and delivered by Borrower to Ohio Savings and recorded as Document No. 860139 in the Records of Lake County, Indiana, as amended by, among other documents, (i) the First Amendment to Mortgage Note and to Mortgage and Security Agreement effectively dated June 30, 1993 recorded as Document No. 94072233 in the Records of Lake County, Indiana, (ii) the Second Amendment to Mortgage and Security Agreement effectively dated as of July 1, 1998 recorded as Document No. 98-076123 in the Records of Lake County, Indiana, and (iii) the Amendment to Mortgage and Security Agreement and to Amended and Restated Mortgage Note effectively dated as of May 31, 2000 recorded as Document No. 2000-061839 in the Records of Lake County, Indiana (as heretofore amended, the "Ohio Savings Mortgage"), encumbering the real property described in EXHIBIT "A" attached hereto (minus 7.29 acres of land released by Ohio Savings by Partial Release of Mortgage dated July 15, 1998 recorded as Document No. _____ Records of Lake County, Indiana).

WHEREAS, pursuant to an Assignment of Loan Documents dated January 18, 2002, between Ohio Savings and Lender, Ohio Savings assigned to Lender all of its right, title and interest in and to the Ohio Savings Note and the Ohio Savings Loan to Lender.

WHEREAS, Lender and Borrower amended and restated the Ohio Savings Mortgage pursuant to an Amended and Restated Open-End Mortgage of Real Property, Security Agreement of Personal Property and Assignment of Rents and Profits between Borrower and Lender dated

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January 18, 2002 and recorded January 23, 2002 as Instrument No. 70106 with the Lake County, Indiana Recorder (the "**Amended Mortgage**").

WHEREAS, Lender and Borrower amended and restated the Ohio Savings Bank Loan, to reduce the principal amount to One Million Eight Hundred Thousand and 00/100 Dollars (\$1,800,000.00) (the "**Loan**"), as evidenced by an Amended and Restated Cognovit Promissory Note dated January 18, 2002 (the "**Amended Note**") in the face amount of the Loan, executed and delivered by Borrower and delivered to Lender, the terms of the Amended Note providing that the Amended Note shall be paid in full on or before April 1, 2002, or as may be extended in accordance with the terms of the Amended Note. Reference to said Amended Note is hereby made to the same extent as if it is set forth in full herein. Wherever the term Loan Document is used herein, it shall have the meaning of Loan Document as set forth in the Amended Note.

WHEREAS, the Amended Note is further secured by a Guaranty of Specific Transaction to Lender dated January 18, 2002 (the "**Guaranty**") from Gerald I. Arnson, Armond D. Arnson Trust u/a/d 5/19/75, Sheldon Berns, Richard L. Bowen, Thomas L. Dettelbach, Michael H. Diamant, Vincent S. Giorgi, Neil Kurit, Marc H. Morgenstern, Howard Passov, J. Christopher Rodeno, Richard A. Rosner, Morlee A. Rothchild, Sam I. Sato, Lawrence C. Sherman, Robert J. Valerian and Bennett Yanowitz, jointly and severally (the "**Guarantors**"), and by the Amended Mortgage (the "**Note**", the "**Amended Mortgage**" and the "**Guaranty**", referred to collectively as the "**Initial Loan Documents**").

WHEREAS, Borrower has requested that Lender modify certain provisions of the Amended Note and the Amended Mortgage in order to extend the maturity date of the Note.

WHEREAS, in connection with the extension of the Loan, Lender has required Borrower to execute an Assignment of Rents and Leases (the "**Assignment**") and a Hazardous Substance Indemnity Agreement (the "**Indemnity Agreement**" and together with the Initial Loan Documents and the Assignment the "**Loan Documents**"). The definition of "**Obligations**" pursuant to the Assignment and the Indemnity Agreement include all obligations, debts and liabilities under the Initial Loan Documents.

NOW, THEREFORE, for good and valuable consideration, the adequacy and receipt of which is hereby acknowledged, Borrower and Lender do hereby agree as follows:

1. **Modifications to the Note.** The Note is hereby modified as follows:
 - (a) Paragraph 3 of the Note is deleted in its entirety and substitute therefor the following:

"3. FINAL PAYMENT - MATURITY DATE. Notwithstanding anything set forth above, all sums due under this Cognovit Promissory Note (the "Note") both principal and interest, if not sooner paid, shall be due and payable on August 1, 2002, as the same may be extended in Lender's sole discretion for successive ninety (90) day periods (the "Maturity Date")."

2. **Modification to the Amended Mortgage.** The Amended Mortgage is hereby modified to replace the date "April 1, 2002" in Paragraph E with "August 1, 2002."

3. **Modification to the Guaranty.** The definition of "Obligations" is modified to include all obligations, debts and liabilities of Borrower under the Loan Documents.

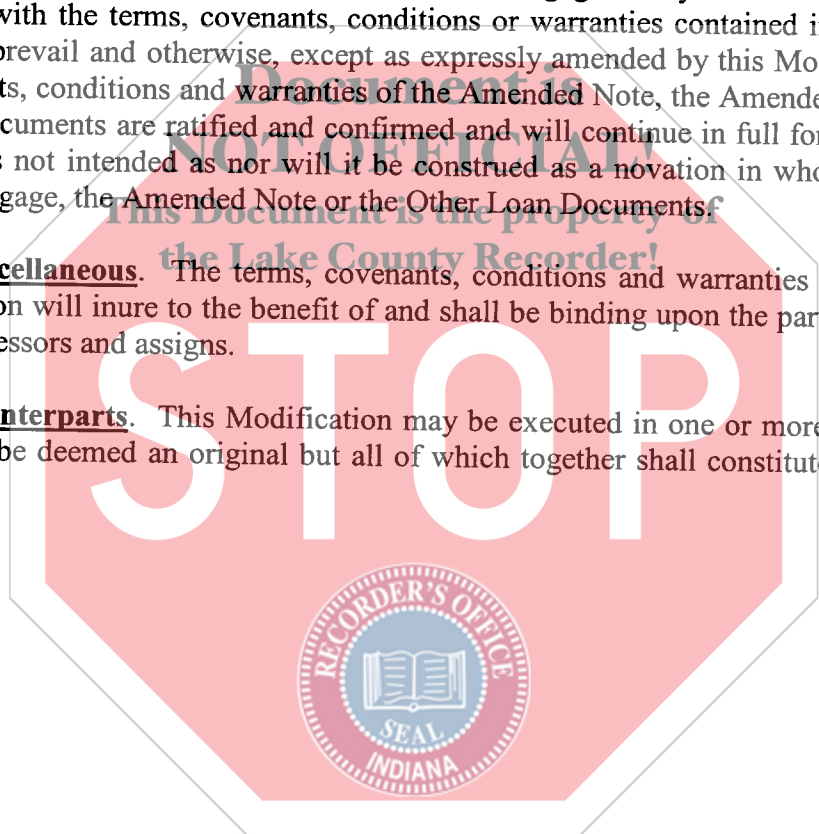
4. **Modification of Other Loan Documents.** Any and all references in the Other Loan Documents to a Maturity Date are hereby replaced with the new Maturity Date of August 1, 2002.

5. **Representation and Warranty.** Borrower hereby represents and warrants that on the date of this Modification, Borrower is the owner of the Mortgaged Premises and the Amended Mortgage is a valid, first and subsisting mortgage lien on the Mortgaged Premises for the full amount of the principal owing under the Amended Note on the date hereof, all in accordance with the terms, covenants, conditions and warranties of the Amended Mortgage and the Amended Note, and there are no offsets or defenses to any of the documents evidencing or securing any part of the indebtedness secured by the Amended Mortgage and evidenced by the Amended Note.

6. **Conflict/No Novation.** Whenever the terms, covenants, conditions or warranties, if any, contained in the Amended Note, the Amended Mortgage or any Other Loan Document in any way conflicts with the terms, covenants, conditions or warranties contained in this Modification, the latter will prevail and otherwise, except as expressly amended by this Modification, all of the terms, covenants, conditions and warranties of the Amended Note, the Amended Mortgage and the Other Loan Documents are ratified and confirmed and will continue in full force and effect. This Modification is not intended as nor will it be construed as a novation in whole or in part of the Amended Mortgage, the Amended Note or the Other Loan Documents.

7. **Miscellaneous.** The terms, covenants, conditions and warranties herein contained in this Modification will inure to the benefit of and shall be binding upon the parties hereto and their respective successors and assigns.

8. **Counterparts.** This Modification may be executed in one or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same document.



The Borrower and Lender have executed and delivered this Modification of Note, Mortgage and Other Loan Documents on the date and year first above set forth.

WITNESSES:

Susan F. McKean
(Print Name): SUSAN F. MCKEAN

Annette L. Jacob
(Print Name): ANNETTE L. JACOB

BORROWER:

HAMMOND CENTER ASSOCIATES LIMITED PARTNERSHIP, an Ohio limited partnership

By: First Centers Development Co.,
an Ohio general partnership, General Partner

By: Equity Investors Centers Co., an Ohio
general partnership, General Partner

By: *Lawrence C. Sherman*
Lawrence C. Sherman,
one of its Partners

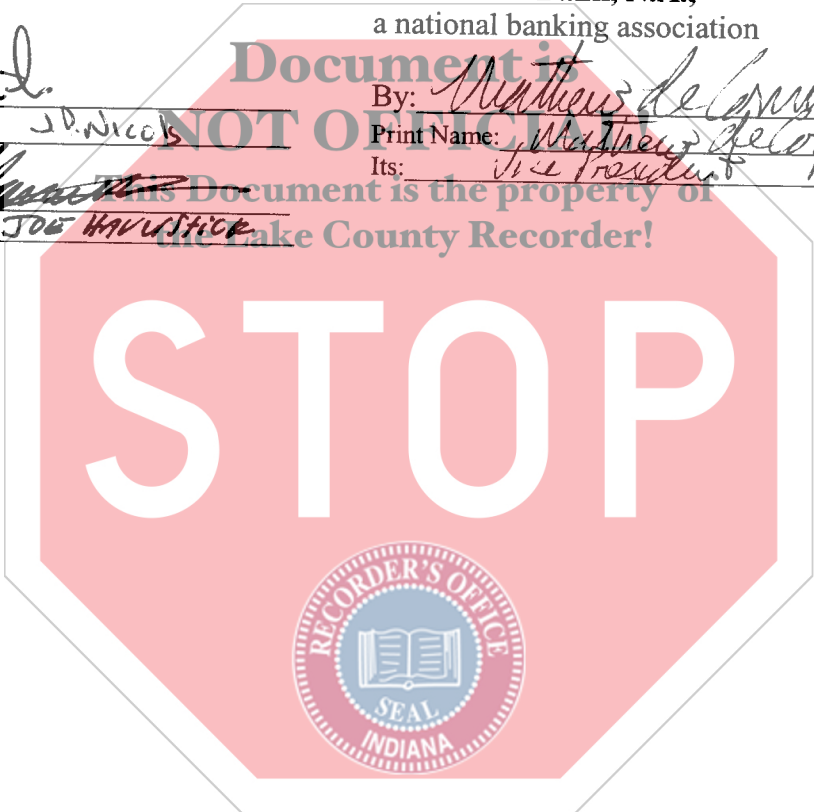
LENDER:

US BANK NATIONAL ASSOCIATION, dba Firststar Bank, N.A.,
a national banking association

J.P. Nicols
(Print Name): J.P. Nicols

Joe Kavustick
(Print Name): JOE KAVUSTICK

By: *Matthew de Corning*
Print Name: Matthew de Corning
Its: *Vice President*



STATE OF OHIO)
)
COUNTY OF Summit)

SS:

BEFORE ME, a Notary Public in and for said county and state, personally appeared the above-named **HAMMOND CENTER ASSOCIATES LIMITED PARTNERSHIP**, an Ohio limited partnership, by First Centers Development Co., an Ohio general partnership, General Partner, by Equity Centers Co., an Ohio general partnership, one of its general partners, by Lawrence C. Sherman, one of its partners, who acknowledged that he did sign the foregoing instrument on behalf of Equity Investors Co., as General Partner of Hammond Center Associates Limited Partnership, and such signing was the free act and deed of each of the aforesaid limited partnerships and his free act and deed, individually and as such general partner.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Cleveland, Ohio this 12 day of June, 2002.

Lisa Schodowsky
NOTARY PUBLIC
My Commission Expires: _____

LISA SCHODOWSKY
Notary Public - State of Ohio, Summit Cty.
My Commission Expires June 14, 2004

STATE OF OHIO)
)
COUNTY OF CUYAHOGA)

SS:

BEFORE ME, a Notary Public in and for said county and state, personally appeared the above-named **US BANK NATIONAL ASSOCIATION d/b/a Firststar Bank, N.A.**, a national banking association, by Mathew DeCough, its Vice President, who acknowledged he did sign the foregoing instrument and that the same is his free act and deed of said association and his free act and deed personally and as such officer.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Cleveland, Ohio this 12 day of June, 2002.

LaNice R. Morton
NOTARY PUBLIC
My Commission Expires: _____



LaNice R. Morton
Notary Public, State of Ohio, Cuy. Cty.
My Commission Expires Feb. 2, 2003

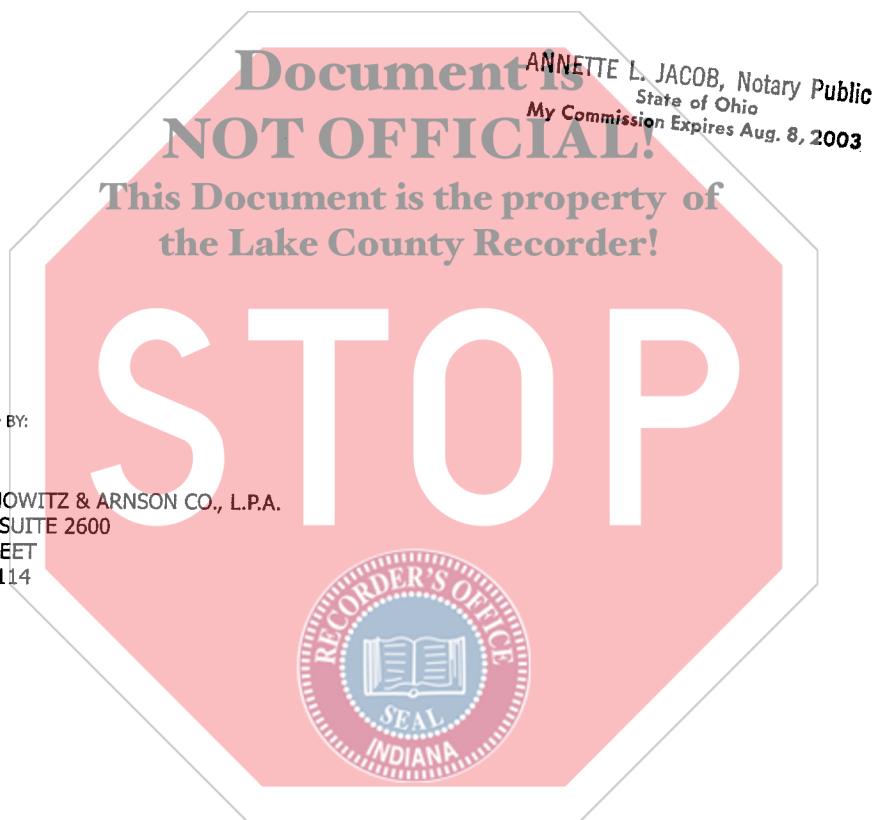
This instrument prepared by:
Kelly M. Hoy, Esq.
Kahn, Kleinman, Yanowitz & Arnsen Co., L.P.A.
Tower at Erieview, Suite 2600
1301 East Ninth Street
Cleveland, Ohio 44114
(216) 696-3311

STATE OF OHIO)
)
COUNTY OF Cuyahoga) SS:

BEFORE ME, a Notary Public in and for said county and state, personally appeared the above-named **HAMMOND CENTER ASSOCIATES LIMITED PARTNERSHIP**, an Ohio limited partnership, by First Centers Development Co., an Ohio general partnership, General Partner, by Equity Centers Co., an Ohio general partnership, one of its general partners, by Lawrence C. Sherman, one of its partners, who acknowledged that he did sign the foregoing instrument on behalf of Equity Investors Co., as General Partner of Hammond Center Associates Limited Partnership, and such signing was the free act and deed of each of the aforesaid limited partnerships and his free act and deed, individually and as such general partner.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Cleveland, Ohio this 14th day of June, 2002.

Annette L. Jacob
NOTARY PUBLIC
My Commission Expires: _____



THIS INSTRUMENT PREPARED BY:

KELLY M. HOY, ESQ.
KAHN, KLEINMAN, YANOWITZ & ARNSON CO., L.P.A.
TOWER AT ERIEVIEW, SUITE 2600
1301 EAST NINTH STREET
CLEVELAND, OHIO 44114

EXHIBIT A

Legal Description



LEGAL DESCRIPTION

Interstate Plaza Shopping Center

PARCEL 1: Part of the East Half of Section 17, Township 36 North, Range 9 West of the Second Principal Meridian and that part of the West Half of Section 16, Township 36 North, Range 9 West of the Second Principal Meridian, in the City of Hammond, Lake County, Indiana, described as follows: Commencing at a point on the East line of Indianapolis Boulevard 973.10 feet Northwesterly of the thread of the stream of the Little Calumet River (located and described in Document No. 481268 and recorded May 13, 1963) as measured along the East line of said Indianapolis Boulevard (said East line of Indianapolis Boulevard having a bearing and distance from the thread of the stream of North 35 degrees 12 minutes 30 seconds West, at a distance of 553.10, and North 37 degrees 21 minutes West, at a distance of 420.0 feet); said point also being 60.0 feet South 37 degrees 21 minutes East of station 71 plus 80 of line AA (+80, 87 feet) as recorded in Indiana State Highway Commission right-of-way Grant Document No. 457419 and in Book 608, page 473) and as measured along said East line of Indianapolis Boulevard; thence North 52 degrees 39 minutes East, a distance of 840 feet to the point of beginning; thence South 36 degrees 28 minutes 59 seconds East, a distance of 1103 feet; thence North 53 degrees 31 minutes 01 seconds East, a distance of 101.26 feet to a point on the East line of Section 17 and the West line of Section 16, thence continuing North 53 degrees 31 minutes 01 seconds East, a distance of 948.74 feet to the P.C. of Curve No. 1, said curve having a radius of 1050.0 feet; thence Northwesterly along the arc of said curve, a distance of 900.14 feet to the Section line, thence continuing on said curve, a distance of 524.60 feet, to a point on Curve No. 2, said No. 2 having a radius of 200.00 feet; thence Northwesterly along the arc of said Curve No. 2, a distance of 186.75 feet to the P.T. of curve No. 2; thence South 52 degrees 39 minutes West, a distance of 60.00 feet to the point of beginning, in Lake County, Indiana.

PARCEL 2: Easement for the benefit of Parcel 1 as created by Grant of Easement dated March 17, 1969 and recorded May 1, 1969, as Document No. 14765, in the Recorder's Office of Lake County, Indiana, for the purpose of ingress and egress over the land described as follows:

Part of the East Half of Section 17, Township 36 North, Range 9 West of the Second Principal Meridian in the City of Hammond, Lake County, Indiana, described as follows: Commencing at a point on the East line of Indianapolis Boulevard 913.10 feet Northwesterly of the thread of the stream of the Little Calumet River (located and described in Document No. 481268 and recorded May 13, 1963) as measured along the East line of said Indianapolis Boulevard (said East line of Indianapolis Boulevard having a bearing and distance from the thread of the stream of North 35 degrees 12 minutes 30 seconds West, at a distance of 553.10, and North 37 degrees 21 minutes West, at a distance of 360.0 feet); said point also being 60.0 feet South 37 degrees 21 minutes East of station 71 plus 80 of line AA (+80, 87 feet) as recorded in Indiana State Highway Commission right-of-way Grant Document No. 457419 and in Book 608, page 473) and as measured along said East line of Indianapolis Boulevard; thence North 37 degrees 21 minutes West along said East line 60 feet; thence North 52 degrees 39 minutes East 840 feet; thence South 36 degrees 28 minutes 59 seconds East 60 feet; thence South 52 degrees 39 minutes West 840 feet to the place of beginning.

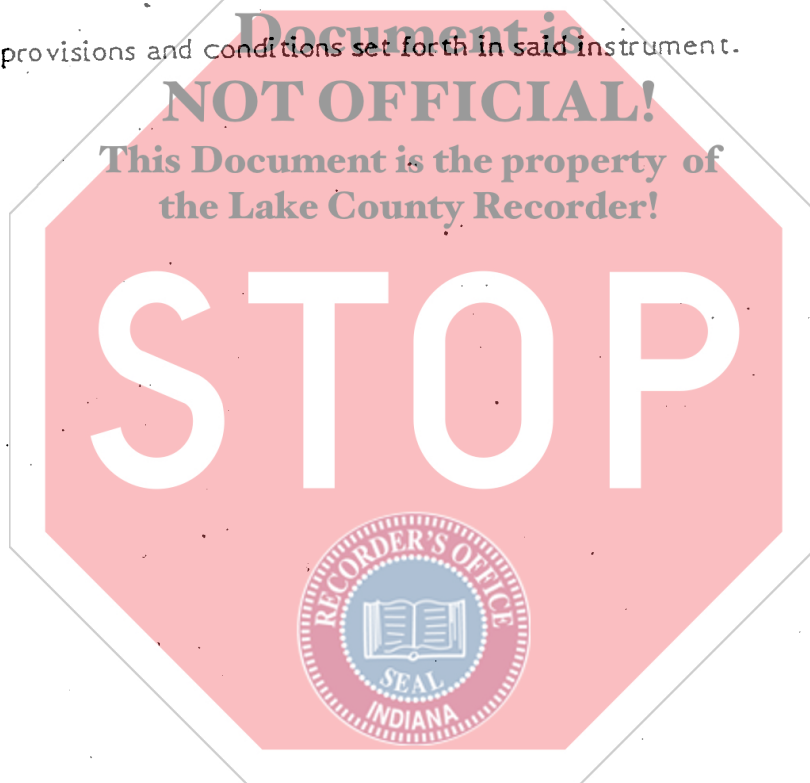
Subject to the terms, provisions and conditions set forth in said instrument.

EXHIBIT A
(Legal Description)

PARCEL 3: A 40 foot Easement for the benefit of Parcel 1 as created by Easement Agreement dated November 25, 1985 and recorded December 20, 1985 as Document No. 833951 in the Recorder's Office of Lake County, Indiana for the purpose of ingress and egress over the land described as follows:

Part of the East Half of Section 17, Township 36 North, Range 9 West of the Second Principal Meridian in the City of Hammond, Lake County, Indiana, described as follows: Commencing at a point on the East line of Indianapolis Boulevard 913.10 feet Northwesterly of the thread of the stream of the Little Calumet River (located and described in Document No. 481268 and recorded May 13, 1963) as measured along the East line of said Indianapolis Boulevard (said East line of Indianapolis Boulevard having a bearing and distance from the thread of the stream of North 35 degrees 12 minutes 30 seconds West, at a distance of 553.10, and North 37 degrees 21 minutes West, at a distance of 360.0 feet); said point also being 60.0 feet South 37 degrees 21 minutes East of station 71 plus 80 of line AA (+80, 87 feet) as recorded in Indiana State Highway Commission right-of-way Grant Document No. 457419 and in Book 608, page 473) and as measured along said East line of Indianapolis Boulevard; thence North 37 degrees 21 minutes West along said East line, 60.0 feet; thence North 52 degrees 39 minutes East 840.0 feet; thence South 36 degrees 28 minutes 59 seconds East, 60.0 feet to the point of beginning; thence continuing South 36 degrees 28 minutes 58 seconds East, 943.0 feet; thence South 53 degrees 31 minutes 01 seconds West, 40.0 feet; thence North 36 degrees 28 minutes 59 seconds West, 943.0 feet; thence North 53 degrees 31 minutes 01 seconds East, 40.0 feet to the point of beginning.

Subject to the terms, provisions and conditions set forth in said instrument.



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