

precluded to release dept.

**MODIFICATION AGREEMENT AND
AMENDMENT TO INSTALLMENT NOTE AND TRUST DEED**



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This Modification Agreement and Amendment to Installment Note and Trust Deed (this "Agreement") is made and entered into on this 18 day of March, 2001, by and between Chicago Title and Trust Company, an Illinois corporation, ("Trustee"), Cole Taylor Bank of Chicago, Illinois, Successor to Glenview State Bank, of of Glenview, Illinois, not individually but as trustee under trust agreement dated March 28, 1990 and known as trust no. 3912, ("Borrower"), and ELAINE TROUT, of Mt. Prospect, Illinois ("Holder").

RECITALS

This Agreement is based upon the following recitals:

A. Borrower made an Instalment Note (the "Note") dated March 18, 1994, in the original principal amount of One Hundred Sixty Thousand Dollars and No/100 (\$160,000.00), payable to Holder evidencing a loan (the "Loan") in the principal amount of the Note;

B. To secure the repayment of the Loan, Borrower provided a trust deed (the "Trust Deed") to Trustee dated March 18, 1994, encumbering, inter alia, certain personal property described in the Trust Deed and real property legally described as follows:

PARCEL 1: THAT PART OF LOT ONE IN OAK TRAILS PLANNED UNIT DEVELOPMENT OF PART OF LOT 6 IN LEVERENZ BROTHERS SUBDIVISION AND PART OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 9, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, THE PLAT OF SAID PLANNED UNIT DEVELOPMENT HAVING BEEN RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, ON JANUARY 11, 1989 AS DOCUMENT NO. 89015524, BOUNDED BY A LINE DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID LOT 1, THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST ALONG THE SOUTH LINE OF SAID LOT, A DISTANCE OF 168.22 FEET; THENCE NORTH 05 DEGREES 04 MINUTES 10 SECONDS EAST ALONG A LINE PARALLEL WITH THE EASTERLY LINE OF SAID LOT, A DISTANCE OF 406.75 FEET FOR A PLACE OF BEGINNING OF THAT PARCEL OF LAND TO BE DESCRIBED; THENCE CONTINUING NORTH 05 DEGREES 04 MINUTES 10 SECONDS EAST, 59.33 FEET; THENCE SOUTH 84 DEGREES 55 MINUTES 50 SECONDS EAST, 48.0 FEET; THENCE SOUTH 05 DEGREES 04 MINUTES 10 SECONDS WEST 59.33 FEET; THENCE NORTH 84 DEGREES 55 MINUTES 50 SECONDS WEST, 48.0 FEET TO THE PLACE OF BEGINNING.

PARCEL 2: EASEMENT FOR INGRESS AND EGRESS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 AS SET FORTH AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NO. 89600283 AND AS CREATED BY DEED MADE BY FIRST COLONIAL TRUST COMPANY, AS

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10-20-05

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TRUSTEE UNDER TRUST AGREEMENT DATED APRIL 25, 1989 AND KNOWN AS TRUST NO. 5309, TO GLENVIEW STATE BANK, AS TRUSTEE, UNDER TRUST AGREEMENT DATED MARCH 28, 1990 AND KNOWN AS TRUST NO. 3912, DATED APRIL 10, 1990 AND RECORDED APRIL 23, 1990 AS DOCUMENT NO. 90183038, IN COOK COUNTY, ILLINOIS.

Pin: 09-09-401-091

Property Address: 385 Oak Trail, Des Plaines, IL

The Trust Deed was recorded as Document No.94269630 on March 24, 1994 in the office of the Recorder of Deeds of Cook County, Illinois;

C. Under the provisions of the Note and Trust Deed " (hereinafter collectively referred to as the "Existing Loan Documents"), all principal and any accrued and unpaid interest is due to be paid in full on March 1, 2001. Borrower has requested that the note and trust deed be modified to extend the date of the final payment of all principal and interest to January 1, 2002 and the Holder of the Note will consent to such extension and modification.

AGREEMENTS

Now therefore in consideration of the mutual covenants and conditions herein contained, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged the parties agree to enter into this Agreement to, in part, modify and amend the Existing Loan Documents upon the following terms and conditions, and the same are hereby so modified and amended:

1. **Amendments to Existing Loan Documents.** Notwithstanding the date of this Agreement, effective as of March 1, 2001 (the "Effective Date"):

- A. **Amendment of the Note.** The Note is hereby amended as follows:
The final payment of all principal and all interest, if not sooner paid, shall be due on March 1, 2003; and
- B. **Amendment of the Trust Deed.** The Trust Deed is hereby amended such to reflect that the final payment of all principal and all interest, if not sooner paid, shall be due on March 1, 2002.

2. **Reaffirmation of Warranties and Representations.** Each and every warranty, representation and covenant of Borrower made in connection with the Existing Loan Documents and not modified by this instrument are hereby reasserted and reaffirmed to Trustee and the Holder as true, correct and complete as of the date hereof.

The foregoing warranties, representations and covenants shall survive the execution and delivery of this Agreement, and shall be true, correct and complete and shall remain so until the full amount of the indebtedness and obligations of Borrower under the Note and Trust Deed are paid in full.

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3. **Controlling Agreement.** In the event of a conflict in the terms of this Agreement and any of the Existing Loan Documents, the terms of this Agreement shall apply.

IN WITNESS THEREOF, the parties hereto have executed this Agreement as of the date written above, which shall be effective as of March 1, 2001.

HOLDER:

BORROWER:

Cole Taylor Bank of Chicago, Illinois,
Successor to Glenview State Bank, of of
Glenview, Illinois, not individually but as
trustee under trust agreement dated March
28, 1990 and known as trust no. 3912

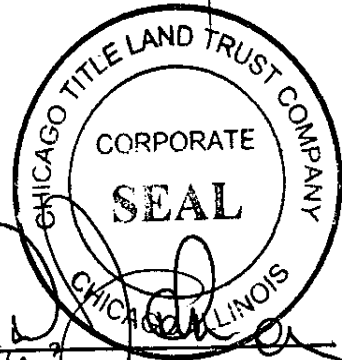
By [Signature]
Vice President

[Signature]
[Illegible text]

TRUSTEE:

CHICAGO TITLE AND TRUST COMPANY,
an Illinois, not individually, but sole in its capacity
as trustee as aforesaid

By: [Signature]
Its: [Signature]
President



[Signature]
President

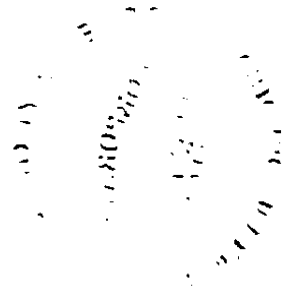
The Undersigned, having an interest in the property, and who has guaranteed the afore said note and trust deed pursuant to written guarantee dated March 15, 1994, does hereby consent to the foregoing extension, and acknowledges that the his guaranty remains in full force and effect

[Signature]

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State of Illinois)
) SS
County of Cook)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that MARIO V. GOTANCO, the Vice President of Cole Taylor Bank, as Successor to Glenview State Bank, an Illinois corporation, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Vice President 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 Cole Taylor Bank, not individually, but solely in its capacity as trustee, for the uses and purposes therein set forth.

Given under my hand and official seal this 16th day of May, 2001.



Sherril Smith
Notary Public
My commission expires: 2/19/02

State of Illinois)
) SS
County of Cook)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that ELAINE TROUT personally appeared before me this ___ day of February, 2001, and acknowledged that she signed and delivered said instrument as her free and voluntary act for the uses and purposes therein set forth.



Given under my hand and official seal this 16 day of May, 2001.

Michael A. Zelmar
Notary Public

My commission expires: _____

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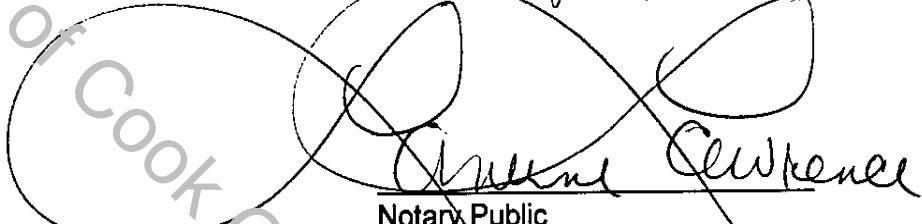
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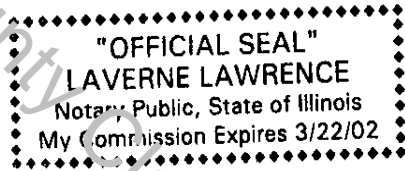
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that ~~DAVE DITKIEWICZ~~ ETHEL JOHNSON the ~~ASST. SECRETARY~~ ASST. SECRETARY Chicago Title and Trust Company, an Illinois corporation, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such _____ appeared before me this day in person and acknowledged that _____ signed and delivered the said instrument as _____ own free and voluntary act and as the free and voluntary act of said Chicago Title and Trust Company, not individually, but solely in its capacity as trustee, for the uses and purposes therein set forth.

Given under my hand and Notarial seal this 18 day of June, 2001


Notary Public

My commission expires: _____



MAIL TO:
MICHAEL A. ZELMAN
500 SKOKIE BLVD.
SUITE 350
NORTHBROOK, IL 60062

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