

This instrument was prepared by, and after recordation should be returned to, **CORUS** Bank, N.A. Law Department 3959 N. Lincoln Ave. Chicago, IL 60613 Attn: Peter R. Freund, Vice President



NOTE AND MORTGAGE MODIFICATION AGREEMENT

13

This Note and Mortgage Modification Agreement (the "Modification Agreement", or "Agreement") is made as of the 11th day of July, 2001, by and between Cole Taylor Bank, N.A. successor Trustee to Commercial National Bank of Chicago, not personally, but as Trustee under Trust Agreements dated February 7, 1994 and known as Trust Numbers 1187 and 1189 AND Louis H. Schnur, Daniel L. Schnur, David H. Schnur and Michael Schnur (collectively, the "Borrower"), and **CORUS** BANK, N.A., f/k/a Commercial National Bank of Chicago (hereinafter referred to as the "Lender").

WITNESSETH:

WHEREAS, the Lender is the owner and holder of a certain Mortgage Note (hereinafter referred to as the "Original Note") in the original principal sum of \$1,200,000.00 (the "Loan") from the Borrower dated February 22, 1994, payable to the order of Lender (the "Note"); and

WHEREAS, said Note is due and payable on March 1, 2004 (the "Maturity Date"), and has a present outstanding principal balance of \$170,125.66; and

WHEREAS, the Note is secured by a Mortgage, Assignment of Rents, Security Agreement and Fixture Financing Statement on the real property described in Exhibit "A" attached hereto (the "111th Premises"), from the Borrower to the Lender, dated February 22,

74-95-515 DIV. 2 Gault

BOX 333-CT1

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1994, and recorded on March 2, 1994, in the Cook County Recorder's Office as Document No. 94197652, (the "111th Mortgage") and a First Mortgage, Assignment of Rents, Security Agreement and Fixture Financing Statement on the real property described in Exhibit "B" attached hereto (the "103rd Premises"), from the Borrower to the Lender, dated February 22, 1994, and recorded on March 2, 1994, in the Cook County Recorder's Office as Document No. 94197650 (the "103rd Mortgage" and, together with the 111th Mortgage, the "Mortgages") (the Note, Mortgages and certain other documents executed contemporaneously with the Original Note and Mortgages shall hereinafter be referred to as the "Loan Documents"); and

WHEREAS, the per annum rate of interest due on the unpaid principal balance of the Note is eight and six tenths percent per annum (8.60%), calculated on the basis of a 360-day year and charged for the actual number of days elapsed; and

WHEREAS, under the terms of the Note the Borrower is required to make principal and interest payments on the first day of each month to and including February 1, 2004, with a final payment of the principal balance, plus remaining accrued interest and any other amounts owed to Lender under the Note or any of the Loan Documents, if not sooner paid, due on the Maturity Date; and

WHEREAS, the Note presently carries a yield maintenance Prepayment charge; and

WHEREAS, the Borrower and Lender have agreed to (i) increase the principal amount of the Note; (ii) modify the principal and interest payments to be made on the Note; (iii) extend the maturity date of the Note; and (iv) modify the prepayment charge on the Note; and

WHEREAS, contemporaneously with the execution of this Modification Agreement and as a condition to the Lender making the modifications to the Loan as contemplated herein, Borrower shall pay to Lender a loan fee in the amount of \$4,570 plus any other costs, fees and

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charges (including, without limitation, attorney fees and title charges) incurred by Lender in connection with the modifications contemplated herein; and

NOW, THEREFORE, in consideration of TEN and NO/100 DOLLARS, and other good and valuable consideration, receipt of which is hereby acknowledged, the Borrower and Lender agree to modify the terms of said Note and Mortgages as follows:

1. As of the date hereof, the outstanding principal balance of the Note shall hereby be increased by \$459,874.34 from One Hundred Seventy Thousand One Hundred Twenty Five Dollars and 66/100 (\$170,125.66) to Six Hundred Thirty Thousand and no/100 Dollars (\$630,000.00).

2. The Maturity Date is hereby extended from March 1, 2001 to July 1, 2006.

3. Monthly payments of principal and interest shall continue to be due and payable on the first day of each month. Beginning with the payment due on August 1, 2001, the Borrower's required monthly principal and interest payments shall be equal to \$13,000.00. All principal, together with any accrued and unpaid interest, fees, and costs to the Lender shall be due and payable on the Maturity Date.

4. The Note, as modified hereby, may be prepaid at any time in whole or in part, subject to the following conditions:

A) For payments made on or before August 1, 2002, the Prepayment Charge shall be 3% of the principal amount prepaid; and

B) For payments made after August 1, 2002 and on or before August 1, 2003, the Prepayment Charge shall be 2% of the principal amount prepaid; and

C) For payments made after August 1, 2003 and on or before August 1, 2004, the Prepayment Charge shall be 1% of the principal amount prepaid;

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D) After August 1, 2004 there shall be no Prepayment Charge.

5. Borrower represents to the Lender that (i) there is no junior mortgage or other lien subordinate to Lender's 111th Mortgage now outstanding against the 111th Premises, and (ii) there is no junior mortgage or other lien subordinate to Lender's 103rd Mortgage now outstanding against the 103rd Mortgage Premises. Borrower also represents that the lien of the 111th Mortgage, as modified, is a valid first and subsisting lien on the 111th Premises. Borrower also represents that the lien of the 103rd Mortgage, as modified, is a valid first and subsisting lien on the 103rd Premises.

6. This Modification Agreement shall serve to modify the Note and Mortgages. All other terms, provisions and conditions of the Note and Mortgages shall remain unamended and are hereby ratified and confirmed. This Agreement shall be attached to and made part of the Note and Mortgages. Borrower warrants that the Note and Mortgages, as hereby modified, are valid, binding and enforceable according to their terms.

7. Lender hereby consents to the execution of this Note and Mortgage Modification Agreement.

8. Borrower acknowledges that it has thoroughly read and reviewed the terms and provisions of this Agreement and is familiar with them. Borrower clearly understands the terms and provisions of this Agreement and has fully and unconditionally consented to them. Borrower has had the full benefit and advice of counsel of its own selection, or the opportunity to obtain the benefit and advice of counsel of its own selection, in regard to understanding the terms, meaning, and effect of this Agreement, with full knowledge, and without duress. In executing this Agreement, Borrower is not relying on any representations, written or oral, express or

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implied, made to Borrower by any party to the Agreement. Borrower acknowledges that the consideration received or to be received under this Agreement is actual and adequate.

9. As additional consideration for the modification of the terms of the Note and Mortgages by Lender, as described above, Borrower releases and forever discharges Lender, and its agents, servants, employees, directors, officers, attorneys, branches, affiliates, subsidiaries, successors and assigns, and all persons, firms, corporations and organizations on its behalf, from all damage, loss, claims, demands, liabilities, obligations, actions and causes of action of whatever kind or nature which Borrower may now have or claim to have against Lender as of the date of this Agreement, whether presently known or unknown, on account of or in any way affecting, concerning, arising out of, or founded on the Note and Mortgages, as modified by this Agreement or, any of the other Loan Documents (as defined in the Note). This includes, but is not limited to, all such loss or damage of any kind suffered or sustained prior to and including the date of this Agreement, and arising as a consequence of the dealings between the parties. This Agreement and covenant on the part of the Borrower is contractual, and not a mere recital. The parties acknowledge and agree that no liability whatsoever is admitted on the part of any party, except Borrower's indebtedness to Lender under the Note and Mortgages, and that all agreements and understandings between Borrower and Lender are expressed and embodied in the Note and Mortgages, as modified by this Agreement, and the other Loan Documents.

10. Nothing contained in this Agreement shall in any manner impair the Note and Mortgages, as modified, or the first lien created, or any other documents (including, without limitation, the Loan Documents) executed by Borrower in connection with the modification, or alter, waive, vary or affect any promise, agreement, covenant or condition recited in any of the foregoing documents, except as expressly provided in this Agreement, or affect or impair any

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rights, powers, or remedies of Lender under any of the foregoing documents. Except as otherwise provided, all terms and provisions of the Note, Mortgages, the Loan Documents and any other instruments and documents executed in connection with the mortgage loan shall remain in full force and effect and shall be binding on the parties, their successors and assigns.

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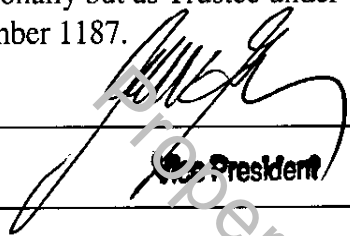
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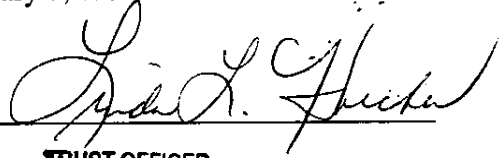
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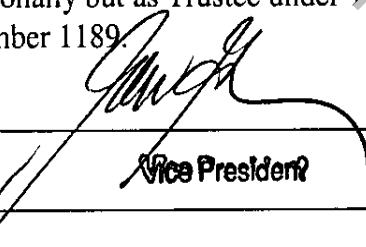
IN WITNESS WHEREOF, Cole Taylor Bank, N.A., successor Trustee to Commercial National Bank of Chicago, not personally but as Trustee under Trust Agreements dated February 7, 1994 and known as Trust Numbers 1187 and 1189, and LOUIS H. SCHNUR, DANIEL L. SCHNUR, DAVID H. SCHNUR and MICHAEL SCHNUR have executed this Note and Mortgage Modification Agreement as of the day and year above first written.

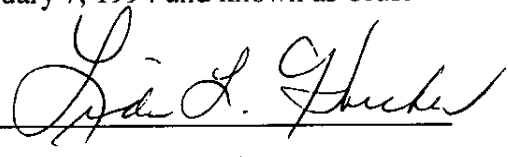
Cole Taylor Bank, N.A., successor Trustee to Commercial National Bank of Chicago, not personally but as Trustee under Trust Agreement dated February 7, 1994 and known as Trust Number 1187.

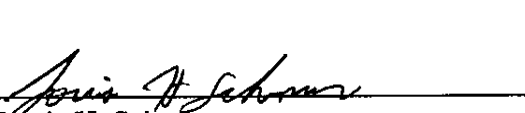
By: 
Its: President

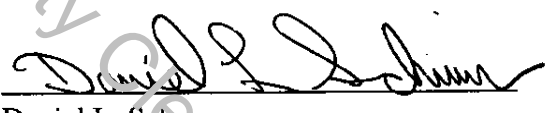
Attest: 
Its: TRUST OFFICER

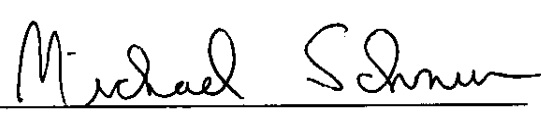
Cole Taylor Bank, N.A., successor Trustee to Commercial National Bank of Chicago, not personally but as Trustee under Trust Agreement dated February 7, 1994 and known as Trust Number 1189.


By: 
Its: Vice President

Attest: 
Its: TRUST OFFICER


X 
Louis H. Schnur

X 
Daniel L. Schnur

X 
Michael Schnur

X 
David H. Schnur

CORUS BANK, N.A.

By: 
John P. Ascher, Vice President

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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, ~~Vice President~~ of Cole Taylor Bank, N.A., 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 to me that he signed and delivered said instrument as his free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 16th day of July, 2001.



[Signature]
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 MARIO GOTANCO, ~~Vice President~~ of Cole Taylor Bank, N.A., 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 to me that he signed and delivered said instrument as his free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 16th day of July, 2001.



[Signature]
Notary Public

My Commission Expires:

2/19/02

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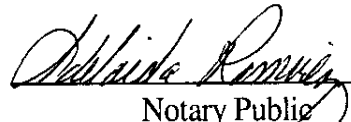
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STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY THAT LOUIS H. SCHNUR, 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 to me that she signed and delivered said instrument as her free and voluntary act for the uses and purposes therein set forth.

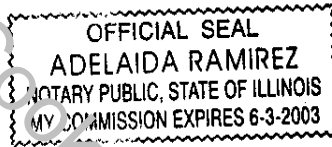
GIVEN under my hand and notarial seal this 17th day of July, 2001.



Notary Public

My Commission Expires:

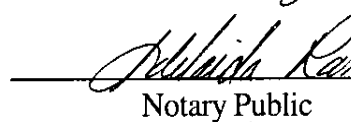
6/3/03



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 DANIEL L. SCHNUR, 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 to me that she signed and delivered said instrument as her free and voluntary act for the uses and purposes therein set forth.

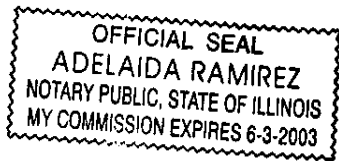
GIVEN under my hand and notarial seal this 17th day of July, 2001.



Notary Public

My Commission Expires:

6/3/03



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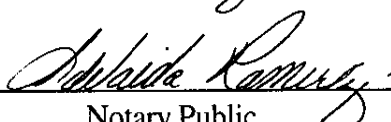
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STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

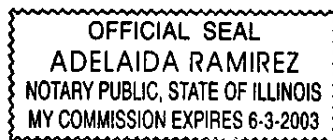
I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY THAT MICHAEL SCHNUR, personally known to me to be the same person whose name is subscribed to the foregoing instrument appeared before me this day in person and, acknowledged to me that she signed and delivered said instrument as her free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 17th day of July, 2001.


Notary Public

My Commission Expires:

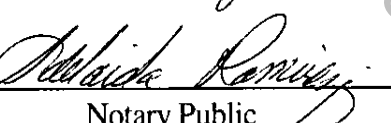
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STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

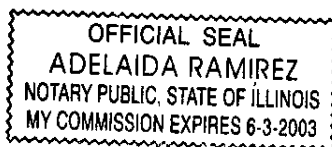
I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY THAT DAVID H. SCHNUR, personally known to me to be the same person whose name is subscribed to the foregoing instrument appeared before me this day in person and, acknowledged to me that she signed and delivered said instrument as her free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 17th day of July, 2001.


Notary Public

My Commission Expires:

6/3/03



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STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

I, Adelaida Ramirez, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that John P. Ascher, Vice President of **CORUS BANK**, N.A., who is 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 company, as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 17th day of July, 2001.

Adelaida Ramirez
Notary Public

My Commission Expires:

6/3/03



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EXHIBIT "A"

LEGAL DESCRIPTION

LOTS 69, 70, 71, 72, 73 AND 74 IN SOUTHTOWN BEING A RESUBDIVISION OF THE SOUTH EAST ¼ OF THE SOUTH EAST ¼ OF SECTION 13, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 27, 1926 AS DOCUMENT 9255323, IN COOK COUNTY, ILLINOIS.

P.I.N.: 24-13-430-037

COMMON ADDRESS: 2440 – 44 West 111th Street and 11050 South Artesian Avenue
Chicago, Illinois

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10/10/2010 10:00 AM

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EXHIBIT "B"

LEGAL DESCRIPTION

LOT 6 AND 7 IN MURRAY'S TRACY ADDITION BEING A RESUBDIVISION OF LOTS 1, 2, 3 AND 4 IN BLOCK 1 IN ERASTUS A. BARNARDS SUBDIVISION OF A PART OF THE WEST ½ OF THE NORTHEAST ¼ OF SECTION 18, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

P.I.N.: 25-18-201-001; 25-18-201-002

COMMON ADDRESS: 1826-35 West 103rd Street, Chicago, Illinois

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