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Eugene "Gene" Moore Fee: \$30.00  
Cook County Recorder of Deeds  
Date: 06/12/2003 11:53 AM Pg: 1 of 4

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Prepared By:  
ALLEN C. WESOLOWSKI  
MARTIN & KARCAZES, LTD.  
161 N. Clark Street - #550  
Chicago, Illinois 60601

Mail to:  
THE FIRST COMMERCIAL BANK  
6945 N. Clark Street  
Chicago, Illinois 60626

MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT made as of this 1st day of April, 2003, by and between NAUSHAD S. ALI, SEEMA ALI, JUMANA SAYLAWALA and ZULFIQAR SAYLAWALA (hereinafter collectively called "Owner") and THE FIRST COMMERCIAL BANK, an Illinois banking corporation, with an office at 6945 N. Clark, Chicago, Illinois 60626 (hereinafter called "Lender").

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WITNESSETH:

This Agreement is based upon the following recitals:

A. On February 10, 1999, for full value received, CHICAGO TITLE LAND TRUST COMPANY, Not Personally but as Trustee under a Trust Agreement dated October 4, 1994 and known as Trust No.1100259 (hereinafter called "Borrower") executed and delivered to Lender a Promissory Note in the principal amount of NINE HUNDRED FIFTY TWO THOUSAND DOLLARS (\$952,000.00) (hereinafter called "Note"), which Note has been guaranteed by Owner.

B. Borrower secured the obligations under the Note by granting to Lender a certain Mortgage and Security Agreement (hereinafter called the "Mortgage"), dated February 10, 1999, covering certain improved real property at 3630 Commercial Avenue, Northbrook, IL 60062, which Mortgage was recorded as Document No. 99223167 with the Recorder of Deeds of Cook County, Illinois, covering the property described below (hereinafter called the "Mortgaged Premises"):

LOT 16 IN NORTHBROOK EDENS INDUSTRIAL PARK SUBDIVISION UNIT NUMBER 4, A SUBDIVISION OF PART OF LOT 11 IN COUNTY CLERKS DIVISION OF SECTION 6, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PA: 3630 Commercial Ave., Northbrook, IL 60063  
PIN: 04-06-202-011-0000

C. Borrower conveyed title to the Mortgaged Premises to Owner as evidenced by a Trustee's Deed dated February 14, 2003 and Owner has the primary obligation for the repayment of the Note.

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D. Owner and Lender have agreed to modify the Note as stated herein as of January 1, 2003.

E. The principal balance of the Note as of January 1, 2003 is \$870,655.84.

F. Owner represents to Lender that there is no junior mortgage or other subsequent lien now outstanding against the Mortgaged Premises (except such permitted exceptions noted in the Lender's loan policy of title insurance or unless disclosed to Lender, and such subsequent lienholder has agreed to consent to this Modification Agreement and subordinate its lien to the lien of the Mortgage, as herein modified, which Consent and Subordination is attached hereto as Exhibit "A"), and that the lien of the Mortgage, as herein modified, is a valid, first and subsisting lien of said Mortgage Premises.

NOW THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto do hereby mutually agree as follows:

1. The maturity date of the Note is extended from April 1, 2004 to January 1, 2008.
2. Effective January 1, 2003, the Regular Rate of interest shall be changed from 7.5% to 5.5% and the Default Rte of interest shall be changed from 11.5% to 9.5%.
3. Commencing on February 1, 2003 and continuing thereafter on the 1st day of each month, a principal and interest instalment payment of \$5,385.72 shall be due and payable until the Note is paid in full.
4. There will be no prepayment penalty charged on the subject loan.
5. All other terms and conditions of the Note shall remain in full force and effect.

In consideration of the modification of the Note, secured by the Mortgage, as hereinabove set forth, Owner does hereby covenant and agree to pay the balance of the indebtedness evidenced by the Note secured by the Mortgage as herein modified, and to perform the covenants contained in the aforementioned documents, and Owner represents to Lender that there is no junior mortgage or other subsequent lien now outstanding against the Mortgaged Premises, except such permitted exceptions noted in the Lender's loan policy of title insurance or as otherwise disclosed herein, and that the lien of the Mortgage is a valid, first and subsisting lien on the Mortgaged Premises.

Nothing herein contained shall in any manner whatsoever impair the Note and other loan documents as identified hereby, or the lien created thereby or any other documents executed by Borrower or Owner in connection therewith, or alter, waive, vary or affect any promise, agreement, covenant or condition recited in any of the above-mentioned documents, except as herein expressly modified, nor affect or impair any rights, powers, or remedies of Lender under any of the above-mentioned documents. Except as hereinabove otherwise provided, all terms and provisions of the Note and other instruments and documents executed in connection with the subject loans, shall


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remain in full force and effect and shall be binding upon the parties hereto, their successors and assigns.

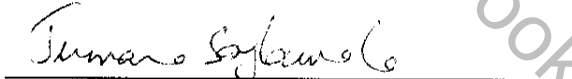
The undersigned hereby authorizes Lender to place a legend on any such instrument giving effect to the aforementioned modification or to attach this agreement or any executed counterpart thereof to said instrument as a part thereof.

IN WITNESS WHEREOF, this instrument has been executed by the parties hereto in manner and form sufficient to bind them, as of the day and year first above written.


Attest:


  
\_\_\_\_\_  
Its Assistant Vice President

  
\_\_\_\_\_  
NAUSHAD S. ALI

  
\_\_\_\_\_  
JUMANA SAYLAWALA

THE FIRST COMMERCIAL BANK, Lender:

  
\_\_\_\_\_  
Its Senior Executive Vice President

  
\_\_\_\_\_  
SEEMA ALI

  
\_\_\_\_\_  
ZULFIQAR SAYLAWALA

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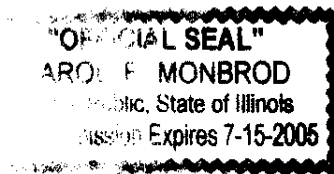
STATE OF ILLINOIS        )  
  ) SS.  
COUNTY OF COOK        )

I, CAROL F. MONBROD, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, Matthew W. Norkett and Mariusz P. Ratynski, personally known to me to be the same persons whose names are subscribed to the foregoing instrument and personally known to me to be the Senior Executive Vice President and Assistant Vice President of THE FIRST COMMERCIAL BANK and acknowledged that they signed and delivered the said instrument as their free and voluntary act and deed, and as the free and voluntary act of said corporation for the uses and purposes set forth.

Given under my hand and notarial seal this 30<sup>TH</sup> day of April, 2003.

Carol F. Monbrod  
Notary Public

STATE OF ILLINOIS        )  
  ) SS.  
COUNTY OF COOK        )



I, CAROL F. MONBROD, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, NAUSHAD S. ALI, SEEMA ALI, JUMANA SAYLAWALA and ZULFIQAR SAYLAWALA, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, and acknowledged that they signed and delivered the said instrument as their free and voluntary act and deed, for the uses and purposes set forth.

Given under my hand and notarial seal this 30<sup>TH</sup> day of April, 2003.

Carol F. Monbrod  
Notary Public

