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THIS DOCUMENT PREPARED BY
AND AFTER RECORDING
RETURN
TO:

Adam R. Moreland
Rock, Fusco & Garvey, Ltd.
350 N. LaSalle St., Suite 900
Chicago, Illinois 60610



Eugene "Gene" Moore Fee: \$50.00
Cook County Recorder of Deeds
Date: 07/28/2003 02:16 PM Pg: 1 of 14

This space reserved for Recorder's use only

MODIFICATION OF LOAN DOCUMENTS

THIS MODIFICATION OF LOAN DOCUMENTS (this "Agreement") is effective as of the 1st day of June, 2003, by and among **JAMES A. STENDEL and WILLIAM C. HOLTZ**, individually ("Borrower") and **NORTH FEDERAL SAVINGS BANK**, its successors and assigns ("Lender").

RECITALS:

A. Lender has heretofore made a loan ("Loan") to Borrower in the principal amount of ONE HUNDRED FORTY THOUSAND AND NO/100THS DOLLARS (\$140,000.00), as evidenced by a Promissory Note ("Note") dated May 9, 2002, in the principal amount of the Loan made payable by Borrower to the order of Lender ("Note").

B. The Note is secured by, among other things, (i) that certain Mortgage dated May 9, 2002, from Borrower to Lender recorded with the Recorder of Deeds in Cook County, Illinois (the "Recorder's Office") on May 24, 2002, as Document No. 0020592984 ("Mortgage"), which Mortgage encumbers the real property and all, improvements thereon legally described on Exhibit A hereto ("Property"), (ii) that certain Assignment of Rents and Leases dated May 9, 2002, from Borrower to Lender and recorded in the Recorder's Office on May 24, 2002, as Document No. 0020592985 (the "Assignment of Leases"), (iii) that certain Environmental and Personal Indemnity Agreement (the "Indemnity Agreement") from Borrower and Guarantor in favor of Lender dated May 9, 2002, (iv) that certain Security Agreement - Chattel Mortgage recorded in the Recorder's Office on May 24, 2002, as Document No. 0020592986 and UCC Financing Statement from Borrower in favor of Lender dated May 9, 2002, (v) that certain Construction Loan and Security Agreement from Borrower to Lender dated May 9, 2002, and (vi) certain other loan documents (the Note, the Mortgage, the Assignment of Leases and any other document evidencing, securing and guarantying the Loan, in their original form and as amended, are sometimes collectively referred to herein as the "Loan Documents").

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C. Borrower now desires to amend the Loan Documents in order to (i) extend the term of the Note, (ii) amend the monthly principal and interest payments due under the Note, as agreed by the parties, and (iii) amend the Note Interest Rate, as agreed by the parties, and Lender is willing to (i) extend the term of the Note, on the terms and conditions more fully set forth hereinafter, (ii) adjust the monthly principal and interest payments due under the Note, as set forth hereinafter, and (iii) amend the Note Interest Rate, as set forth hereinafter.

AGREEMENTS:

NOW, THEREFORE, in consideration of (i) the facts set forth hereinabove (which are hereby incorporated into and made a part of this Agreement), (ii) the agreements by Lender to modify the Loan Documents, as provided herein, (iii) Borrowers agreement to pay Lender a Loan Modification fee of \$500.00, plus all of Lender's reasonable attorneys fees and costs in connection with this Modification, (iv) the covenants and agreements contained herein, and (v) for other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **Maturity Date.** The Loan Maturity Date is extended from June 1, 2003, to May 1, 2008.
2. **Loan Amount.** Effective as of the date of this Agreement, the principal balance of the Loan is ONE HUNDRED FORTY THOUSAND AND NO/100THS DOLLARS (\$140,000.00)
3. **Amendment of Note.** The Note shall be amended to extend the term of the Note, adjust the monthly principal and interest payments due under the Note, and adjust the Note Interest Rate. The Note shall be amended and restated by that certain Amended and Restated Promissory Note of even date herewith executed jointly and severally by Borrower in the form attached hereto as Exhibit B (the "Second Amended and Restated Note"). As of the date hereof, the Amended and Restated Note shall be substituted for and replace in its entirety the existing Note as evidence of the amounts due and owing to Lender, and the existing Note shall be canceled by Lender.
4. **Principal and Interest.** Commencing on June 1, 2003, through the Loan Maturity Date, with the first payment due August 1, 2003, Borrower shall pay to Lender principal and interest in arrears on the unpaid principal balance of the Amended and Restated Note at the rate of Five and Three Quarters percent (5.75%) per annum, in equal monthly payments of EIGHT HUNDRED SEVENTEEN and 1/100 Dollars (\$817.01) (the "Note Rate"). The principal and interest payments shall be based on a thirty (30) year amortization schedule. All principal and interest in connection with the Loan shall be due and payable on May 1, 2008.
5. **Representations and Warranties of Borrower.** Borrower hereby represents, covenants and warrants to Lender as follows:
 - (a) The representations and warranties in the Loan Agreement, the Mortgage and the other Loan Documents are true and correct as of the date hereof.

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(b) There is currently no Event of Default (as defined in the Mortgage) under the Note, the Mortgage or the other Loan Documents and Borrower does not know of any event or circumstance which with the giving of notice or passing of time, or both, would constitute an Event of Default under the Note, the Mortgage or the other Loan Documents.

(c) The Loan Documents are in full force and effect and, following the execution and delivery of this Agreement, they continue to be the legal, valid and binding obligations of Borrower enforceable in accordance with their respective terms, subject to limitations imposed by general principles of equity.

(d) There has been no material adverse change in the financial condition of Borrower or any other party whose financial statement has been delivered to Lender in connection with the Loan from the date of the most recent financial statement received by Lender.

(e) As of the date hereof, Borrower has no any claims, counterclaims, defenses, or set-offs with respect to the Loan or the Loan Documents as modified herein.

(f) The execution and delivery of this Agreement and the performance of the Loan Documents as modified herein have been duly authorized by all requisite action by or on behalf of Borrower. This Agreement has been duly executed and delivered on behalf of Borrower.

6. **Title Policy.** As a condition precedent to the agreements contained herein, Borrower shall, at its sole cost and expense, cause Greater Illinois Title Company to issue an endorsement to Lender's title insurance policy No. 1301004284914 (the "Title Policy"), as of the date this Agreement is recorded, reflecting the recording of this Agreement and insuring the first priority of the lien of the Mortgage, subject only to the exceptions set forth in the Title Policy as of its date of issuance and any other encumbrances expressly agreed to by Lender.

7. **Expenses.** As a condition precedent to the agreements contained herein, Borrower shall pay all out-of-pocket costs and expenses incurred by Lender in connection with this Agreement, including, without limitation, title charges, recording fees, appraisal fees and attorneys' fees and expenses. In addition, at the time of the execution of this Agreement, Borrower shall pay Lender the sum of \$500.00 as and for a loan modification fee ("Modification Fee").

8. **Miscellaneous.**

(a) This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

(b) This Agreement shall not be construed more strictly against Lender than against Borrower merely by virtue of the fact that the same has been prepared by counsel for Lender, it being recognized that Borrower and Lender have contributed substantially and materially to the preparation of this Agreement, and Borrower and Lender each acknowledge and waive any claim contesting the existence and the adequacy of the consideration given by the other in entering into this Agreement. Each of the parties to this Agreement represents

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that it has been advised by its respective counsel of the legal and practical effect of this Agreement, and recognizes that it is executing and delivering this Agreement, intending thereby to be legally bound by the terms and provisions thereof, of its own free will, without promises or threats or the exertion of duress upon it. The signatories hereto state that they have read and understand this Agreement, that they intend to be legally bound by it and that they expressly warrant and represent that they are duly authorized and empowered to execute it.

(c) Notwithstanding the execution of this Agreement by Lender, the same shall not be deemed to constitute Lender a venturer or partner of or in any way associated with Borrower nor shall privity of contract be presumed to have been established with any third party.

(d) Borrower and Lender each acknowledges that there are no other understandings, agreements or representations, either oral or written, express or implied, that are not embodied in the Loan Documents and this Agreement, which collectively represent a complete integration of all prior and contemporaneous agreements and understandings of Borrower and Lender and that all such prior understandings, agreements and representations are hereby modified as set forth in this Agreement. Except as expressly modified hereby, the terms of the Loan Documents are and remain unmodified and in full force and effect.

(e) This Agreement shall bind and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and assigns.

(f) Any references to the "Note", the "Mortgage" or the "Loan Documents" contained in any of the Loan Documents shall be deemed to refer to the Second Amended and Restated Note, the Mortgage and the other Loan Documents as amended hereby. The paragraph and section headings used herein are for convenience only and shall not limit the substantive provisions hereof. All words herein which are expressed in the neuter gender shall be deemed to include the masculine, feminine and neuter genders. Any word herein which is expressed in the singular or plural shall be deemed, whenever appropriate in the context, to include the plural and the singular.

(g) This Agreement may be executed in one or more counterparts, all of which, when taken together, shall constitute one original Agreement.

(h) Time is of the essence of each of Borrower's obligations under this Agreement.


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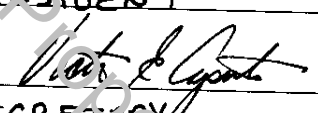
IN WITNESS WHEREOF, the parties hereto have executed this Agreement dated as of the day and year first above written.

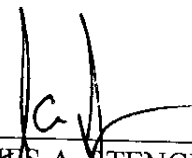
LENDER:

BORROWER:

NORTH FEDERAL SAVINGS BANK

By: 
Its: PRESIDENT

Attest: 
Its: SECRETARY


JAMES A. STENGEL, Individually


WILLIAM C. HOLTZ, Individually

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

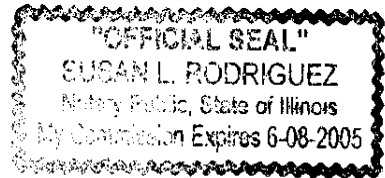
I, SUSAN L. RODRIGUEZ, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that JOSEPH A. GRABER President of North Federal Savings Bank, is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 18TH day of July, 2003.

Susan L. Rodriguez
Notary Public

My Commission Expires:

6-8-05



STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

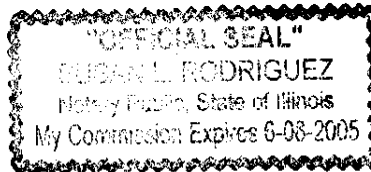
I, , a Notary Public in and for said County, in the State aforesaid, do hereby certify that JAMES A. STENGEL and WILLIAM C. HOLTZ, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such persons, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 18TH day of July, 2003.

Susan L. Rodriguez
Notary Public

My Commission Expires:

6-8-05



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EXHIBIT A

Legal Description

LOT 26 (EXCEPT THE SOUTH 16 FEET THEREOF) AND THE SOUTH 8 FEET OF LOT 27 IN BLOCK 2 IN WILLIAM T. LITTLE'S SUBDIVISION OF BLOCK 6 IN CAROLIN'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN NO.: 20-25-416-005-0000

COMMONLY KNOWN AS: 7717 SOUTH JEFFREY, CHICAGO, ILLINOIS 60649

Property of Cook County Clerk's Office

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EXHIBIT B

\$140,000.00

June 1, 2003
Chicago, Illinois

AMENDED AND RESTATED PROMISSORY NOTE

THIS AMENDED AND RESTATED PROMISSORY NOTE, made this 1st day of June, 2003 by **JAMES A. STENGEL and WILLIAM C. HOLTZ** ("Maker" or "Borrower"), to and for the benefit of **NORTH FEDERAL SAVINGS BANK**, its successors and assigns ("Lender").

RECITALS

Maker originally executed and delivered to Lender a certain Promissory Note ("Note") dated May 9, 2002 (the "Note") in the principal amount of ONE HUNDRED FORTY THOUSAND AND NO/100THS DOLLARS (\$140,000.00) payable to the order of Lender, which Note is held by Lender.

The Note is secured by a certain Mortgage and Security Agreement, dated May 9, 2002, which encumbers a certain real estate parcel ("Premises") and a certain Assignment of Rents and Leases also of even date with the Mortgage made by Maker to Lender, and certain other documents and instruments (referred to herein as the "Loan Documents").

Maker and Lender have now agreed to amend the Note and the Loan Documents to reflect that the term of the Note, the monthly interest and principal payments due under the Note, and the Note Interest Rate have been amended pursuant to the terms of that certain Modification of Loan Documents of even date herewith, and to restate the current principal balance of the Note. Lender and Maker agree that it is therefore appropriate to amend and restate the Note in its entirety to reflect the amendments to the Note (as amended from time to time), as set forth in the Modification of Loan Documents of even date herewith.

ACCORDINGLY, Maker hereby amends and restates the Note to read in its entirety as follows:

1. FOR VALUE RECEIVED, the undersigned, **JAMES A. STENGEL and WILLIAM C. HOLTZ** (hereinafter "Borrower"), jointly and severally promise to pay to the order of NORTH FEDERAL SAVINGS BANK ("Lender" or "Holder"), in the manner provided herein the principal sum of ONE HUNDRED FORTY THOUSAND AND NO/100THS DOLLARS (\$140,000.00) together with interest prior to maturity on the balance of principal remaining from time to time unpaid at the respective rates set forth below and interest after maturity on such balances at the Default Rate specified in Section 5 hereof (in each case computed daily on the basis of a thirty (30) day month and a 360 day year for each day all or any part of the principal balance hereof shall remain outstanding), principal and interest hereon being payable as hereinafter provided.

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2. Principal and interest upon this Note shall be paid as follows:
 - (a) Commencing on June 1, 2003, and on the first day of each and every month thereafter, with the first payment due August 1, 2003, Borrower shall pay to Lender principal and interest in arrears on the unpaid principal balance of the Loan, at the rate of Five and Three Quarters percent (5.75%) per annum, in equal monthly payments of EIGHT HUNDRED SEVENTEEN and 1/100 Dollars (\$817.01) (the "Note Rate"). The principal and interest payments shall be based on a thirty (30) year amortization schedule.
 - (b) The unpaid principal balance outstanding hereon together with all accrued and unpaid interest thereon shall be due and payable without notice or grace on May 1, 2008 (herein called the "Maturity Date").
 - (c) All payments on account of the indebtedness evidenced by this Note shall be first applied to interest, then to late charges, then to repayment of any additional advances or costs, including reasonable attorney's fees, incurred by the Lender, with interest thereon and the remainder to principal.
3. The Holder of this Note may collect a "late charge" of Five (5%) of any installment of principal and interest, as well as any tax or insurance premium, which is not paid on or before or within fifteen (15) days of the due date thereof to cover the extra expenses involved in handling delinquent payments.
4. Payments upon this Note shall be made (a) at such place as the Holder of this Note may from time to time in writing appoint, provided that in the absence of such appointment, such payments shall be made at the offices of North Federal Savings Bank, at 100 West North Avenue, Chicago, Illinois 60610 and (b) in lawful money of the United States of America which shall be in legal tender for public and private debts at the time of payment.
5. Borrower shall be in default upon the occurrence of any of the following events, circumstances or conditions ("Events of Default"):
 - (i) Any default hereunder, including but not limited to the failure to make the required monthly principal and interest payments required hereunder or any monthly tax or insurance payments due in any other document securing the Promissory Note;
 - (b) Any default under any of the Loan Documents (as hereinafter defined) securing this Promissory Note;
 - (c) Maturity of the indebtedness evidenced hereby whether by passage of time or otherwise;
 - (d) The making or furnishing of any written representation, statement or warranty to Lender which is or becomes false or incorrect in any material respect by or on behalf

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of Borrower, or any one of them, or any co-signer, endorser, surety or guarantor of the Note or any other obligations Borrower has with Lender;

- (e) The (i) dissolution or insolvency of, the appointment of a receiver by or on behalf of, the assignment for the benefit of creditors by or on behalf of, the voluntary or involuntary termination of existence by, or the commencement of any proceeding under any present or future federal or state insolvency, bankruptcy, reorganization, composition or debtor relief law by or against Borrower, or any one of them, or any co-signer, endorser or surety of the Note or any other obligations Borrower, or any one of them, has with Bank;
- (f) The death of any guarantor of the Note, unless, within thirty (30) days after the death of any guarantor, the estate of the deceased guarantor executes an agreement, in a form acceptable to Lender and the probate court if necessary, assuming the obligations of the deceased guarantor under the guaranty or, if the estate does not agree to assume the obligations of the deceased guarantor under the guaranty, the Borrower will, within 90 days after the death of the deceased guarantor, provide the Lender with (i) a substitute guarantor, whose creditworthiness is not materially less than the creditworthiness of the deceased guarantor, to execute a guaranty in a form acceptable to Lender or (ii) a written agreement from the remaining guarantors, in a form prepared by and acceptable to Lender, from the remaining guarantors, agreeing to increase the amount of their existing guarantees to assume the obligations of the deceased guarantor under the guaranty; or
- (g) Any creditor attaches any of Borrower's property on or in which Lender has a lien or security interest. This includes a garnishment of any of the Borrower's or any one of their, accounts, including deposit accounts with Lender;
- (h) Failure to obtain or maintain the insurance coverages required by Lender, or insurance as is customary and proper for any collateral (as herein defined);
- (i) Failure to pay or provide proof of payment of any tax, assessment, rent, insurance premium or escrow, escrow deficiency on or before its due date;
- (j) If at any time during the term of the Loan, the Debt Service Ratio (as defined herein) falls below 1.25:1, for any three consecutive months, Lender shall have the right, at its sole option, to declare the Note in default, at which time all amounts due under the Note and any other document evidencing or securing the Note, shall become immediately due and payable. For the purposes of this Loan, "Debt Service Ratio" shall mean the amount, if any, by which Net Operating Income from the Property for any calendar month exceeds any principal and interest payments to be made by Maker to Lender in connection with the Loan for such month. "Net Operating Income" shall mean the amount, if any, by which (i) all revenue from the Property, including, without limitation, base rental payments, expense pass through charges, non-refundable security deposits payments and any and all other income derived from the Property from whatever source, exceeds (ii) operating costs for the Property,

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which shall include customary and reasonable bona fide amounts actually expended in connection with the Property, including real estate tax payments, insurance premiums, reasonable legal (approved by Lender), accounting and other professional fees relating to the Property, management fees which do not exceed Five percent (5%) of base rental payments, expenses incurred in the repair of space in the Property, all of which shall be subject to the reasonable approval of Lender;

- (k) A default by Borrower, or any one of them, under any other loan agreement or obligation between Borrower and Lender, now existing, or owing in the future; or
- (l) Lender reasonably deems itself insecure.

and provided any monetary Events of Default as described in paragraphs 5 (a) and (c) hereinabove are not cured within ten (10) days after written notice from Lender to Borrower, or any nonmonetary Events of Default as described in paragraphs 5 (b), (d-1) are not cured within thirty (30) days after written notice from Lender to Borrower, then and in any such event, the entire principal balance hereof, at Lender's sole option, shall thereafter bear interest at the rate of five percent (5%) over the then current interest rate under this Note (herein called the "Default Rate") and at the election of the Holder hereof, and without notice, the principal sum remaining unpaid hereon, together with accrued interest thereon, shall be and become at once due and payable at the place herein provided for payment.

6. This Note is given to evidence an actual loan in the above amount and is the Note referred to in and secured by:

- (a) A Mortgage and Security Agreement (herein called the "Mortgage") bearing even date herewith, on certain real estate owned by Borrower (the "Premises") in Cook County, Illinois;
- (b) An Assignment of Leases and Rents between Lender and Borrower;
- (c) Various Security Agreements on certain personal property now or hereinafter located on the Premises and Borrower's right to rents, issues and profits arising out of the Premises;
- (d) An Environmental and Personal Indemnity Agreement from Borrower to Lender bearing even date herewith;
- (e) UCC Financing Statement;
- (f) A Construction Loan and Security Agreement from Borrower to Lender.

and reference is hereby made to the Mortgage, the Assignment of Leases and Rents, the Environmental and Personal Indemnity Agreement, Construction Loan and Security Agreement, the various Security Agreements and the UCC Financing Statement (hereinafter collectively "Loan

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Documents"), and other Loan Documents, which are hereby incorporated herein by this reference as fully and with the same effect as if set forth herein at length.

7. At the election of the Holder hereof, and without notice, the principal sum remaining unpaid hereon, together with accrued interest thereon, shall be and become at once due and payable at the place herein provided for payment, (a) in the case of default after the date payment of interest becomes due in accordance with the terms hereof, or (b) upon the occurrence of any Event of Default as defined in this Note or any default under any other Loan Document evidencing or securing this Note.

8. Borrower represents that the loan evidenced by this Note is a business loan within the purview and intent of the Illinois Interest Act (815 ILCS 205/4 et seq.), transacted solely for the purpose of carrying on or acquiring a business, as contemplated by said Act.

9. In the event that this Note is placed in the hands of an attorney-at-law for collection after maturity, or upon default, or in the event that proceedings at law, in equity, or bankruptcy, receivership or other legal proceedings are instituted in connection herewith, or in the event that this Note is placed in the hands of an attorney-at-law to enforce any of the rights or requirements contained herein or in the Mortgage or Assignment or other instruments given as security for, or related to, the indebtedness evidenced hereby, the Borrower hereby agrees to pay all reasonable costs of collecting or attempting to collect this Note, without limitation, reasonable attorneys' fees (whether or not suit is brought), in addition to all principal, interest and other amounts payable hereunder, all of which shall be secured by the Mortgage and Assignment.

10. Funds representing the proceeds of the indebtedness evidenced hereby which are disbursed by mail, wire transfer or other delivery to the Borrower to escrows or otherwise for the benefit of the Borrower shall, for all purposes, be deemed outstanding hereunder and to have been received by the Borrower as of the date of such mailing wire transfer or other delivery, and interest shall accrue and be payable upon such funds from and after the date of such wire transfer, mailing or delivery and until repaid, notwithstanding the fact that such funds may not at any time have been remitted by such escrows to the Borrower or for its benefit.

11. This Note shall be governed by the laws of the State of Illinois.

12. Borrower agrees that all loan fees and other prepaid finance charges are earned fully as of the date of this Note and will not be subject to refund upon early payment (whether voluntary or as a result of default), except as otherwise required by law. As part and parcel of the Loan, Borrowers shall also be liable and shall pay all of the Lender's out of pocket expenses, including, but not limited to, credit report, inspection fees, appraisal fee and reasonable legal expenses, as well as an irrevocable loan modification fee ("Loan Fee") in the amount of \$500.00, prior to or at the time of the Loan closing, or if the Loan fails to close through no fault of Lender, then upon demand by Lender to Borrower.

13. Borrower, upon 7 days written prior notice to Lender, shall have the right to make pre-payments in part or in whole, without premium or penalty. Borrower agrees to pay Lender the sum of \$150.00 for each release deed issued by Lender. Borrower acknowledges that said release

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fee is reasonable. Lender shall have no obligation to issue a release deed if Borrower is in default under the Note or any other documents securing the Loan.

14. Borrower grants to Lender a contractual possessory security interest in, and hereby assigns, conveys, delivers, pledges, and transfers to Lender all of Borrower's (or any one of them) right, title and interest in and to, Borrower's (or any one of their) accounts with Lender (whether checking, savings, or some other account), including without limitation all accounts held jointly with someone else and all accounts Borrower, or any one of them may open in the future. Borrower authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on this Note against any and all such accounts.

15. All parties hereto severally waive presentment for payment, notice of dishonor, protest and notice of protest.


16. Lender may delay or forgo enforcing any of its rights or remedies under this Note without losing them. Borrower and any other person who signs, guarantees or endorses this Note, to the extent allowed by law, waive presentment, demand for payment, protest and notice of dishonor. Upon any change in the terms of this Note, and unless otherwise expressly stated in writing, no party who signs this Note, whether as maker, guarantor, accommodation maker or endorser, shall be released from liability. All such parties agree that Lender may renew or extend (repeatedly and for any length of time) this loan, or release any party or guarantor or collateral; or impair, fail to realize upon or perfect Lender's security interest in the collateral; and take any other action deemed necessary by Lender without the consent of or notice to anyone. All such parties also agree that Lender may modify this loan without the consent of or notice to anyone other than the party with whom the modification is made.

17. Borrower hereby (a) waives protest, presentment for payment, demand, notice of acceleration, notice of intent to accelerate and notice of dishonor, (b) consents to any renewals and extensions for payment on this Note, regardless of the number of such renewals or extensions (c) consents to Lender's release of any endorser, guarantor, surety, accommodation maker or any other co-signer, (d) consents to the release, substitution or impairment of any collateral, (e) consents that Borrower, or any Borrower herein, is authorized to modify the terms of this Note or any instrument securing, guarantying or relating to this Note, (f) consents to Lender's right of set-off as any right of set-off of any bank participating in the Loan or (g) consents to any and all sales, repurchases and participation of this Note to any person in any amounts and waive notice of such sales, repurchases or participation of this Note.

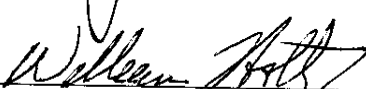
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IN WITNESS WHEREOF, the undersigned have executed this Note as of the date first above written.

BORROWERS:



James A. Stengel, Individually



William C. Holz, Individually

Property of Cook County Clerk's Office