



74-84-775 L ^{1 all} _{DL}

SECOND LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement is made and entered into to be effective as of December 11, 1998, by and between ROYAL NEIGHBORS OF AMERICA, a fraternal benefit society organized under the laws of the State of Illinois ("Lender"), and SOUTH HOLLAND TRUST AND SAVINGS BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 1, 1993, AND KNOWN AS TRUST NO. 10874 ("South Holland").

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RECITALS

A. Lender is the owner and holder of the Note dated January 3, 1994, in the principal sum of \$2,400,000 executed by South Holland, as mortgagor, and payable to the order of Lender, as modified by Allonge to Note dated July 1, 1997, in the principal sum of \$2,785,000, and as further modified by Second Allonge to Note of even date herewith in the principal sum of \$2,715,305.37.

B. Lender is also the owner and holder of, among other documents, Mortgage dated January 3, 1994, made by South Holland, to Lender, filed for record in the office of the Recorder for Cook County, Illinois (the "Recorder"), on January 6, 1994, as Document No. 94015914, as modified by Loan Modification Agreement dated July 1, 1997, and filed in the office of the Recorder on July 7, 1997, as Document No. 97486475 ("the Mortgage").

C. The parties desire to modify the Note and Mortgage as hereinafter provided, but not otherwise, and the parties hereto desire to evidence their agreements in writing upon the land records of Cook County, Illinois.

AGREEMENTS

NOW THEREFORE, in consideration of good and valuable consideration, it is agreed by and between the parties hereto as follows:

1. The Note is hereby modified as follows:

A. The interest rate is hereby decreased to Six and three-quarters percent (6.75%), and the default rate is decreased to Nine and three-quarters percent (9.75%).

B. The amount of the monthly principal and interest payment is hereby increased to Twenty-four Thousand Twenty-eight and no/100 Dollars (\$24,028.00).

C. The maturity date of the Note is hereby extended to December 1, 2013.

2. The Mortgage is hereby modified as follows:

Strike numbered Paragraph 1 in its entirety, and in lieu thereof substitute the following:

- 1. The payment of the Allonge to Note, as further amended by Second Allonge to Note, with a current principal balance of Two Million Seven Hundred Fifteen Thousand Three Hundred Five and 37/100 Dollars (\$2,715,305.37) and a maturity date of December 1, 2013.

All references in the original Mortgage to the Note include the Allonge to Note and the Second Allonge to Note.

All other terms and conditions of the amended Note and the Mortgage, except as modified herein, remain unchanged.

Dated this this 14th day of December 1998.

ROYAL NEIGHBORS OF AMERICA



By: Bonnie Brown
 Name: Bonnie Brown
 Title: Deputy National President

By: Carol S. Hicks
 Name: Carol S. Hicks
 Title: National Secretary

Notwithstanding any terms or provisions of this instrument, the South Holland Trust & Savings Bank, as Trustee, Trust No. 10874, assumes no personal liability of any kind or nature, but executes this instrument solely as Trustee covering trust property above referred to.

SOUTH HOLLAND TRUST AND SAVINGS BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 1, 1993, AND KNOWN AS TRUST NO. 10874

Prepared by:
 By: D. A. De Groot
 Name: Douglas A. De Groot
 Title: Trust Officer

ATTEST:

By: Richard J. Furst
 Name: Richard J. Furst
 Title: Assistant Secretary

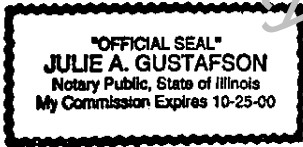
UNOFFICIAL COPY

08193025

STATE OF ILLINOIS)
) ss.
COUNTY OF ROCK ISLAND)

On this 18th day of December 1998, before me, appeared Bonnie Brown and Carol S. Hicks, to me personally known, who being by me duly sworn, did say that they are the Deputy National President and National Secretary, respectively, of Royal Neighbors of America, and that as such Deputy National President and National Secretary they have authority to execute the foregoing instrument on behalf of said Royal Neighbors of America, and acknowledged that they executed the foregoing instrument as their free act and deed and as the free act and deed of said Royal Neighbors of America.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal at my office in Rock Island, Illinois, the day and year last above written.



Julie A. Gustafson
Notary Public in and for said
County and State

My commission expires:

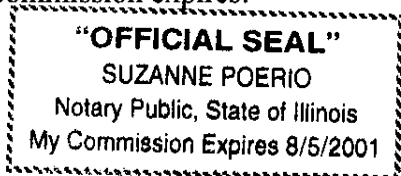
STATE OF ILLINOIS)
) ss.
COUNTY OF Cook)

On this 16th day of December 1998, before me, appeared Douglas A. De Groot to me personally known, who being by me duly sworn, did say that he is a Trust Officer of South Holland Trust and Savings Bank, and that as such Trust Officer he has authority to execute the foregoing instrument on behalf of said South Holland Trust and Savings Bank, and acknowledged that he executed the foregoing instrument as his free act and deed and as the free act and deed of said South Holland Trust and Savings Bank.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal at my office in South Holland Illinois, the day and year last above written.

Suzanne Poerio
Notary Public in and for said
County and State

My commission expires:



Mail to:
Royal Neighbors of America
230 16th St.
Rock Island, IL 61201

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CHICAGO TITLE INSURANCE COMPANY

08193025

ORDER NUMBER: 1410 007484775 OF
STREET ADDRESS: 6700 SOUTH BRAINARD AVENUE
CITY: COUNTRYSIDE COUNTY: COOK
TAX NUMBER: 18-20-201-005-0000

LEGAL DESCRIPTION:

THE EAST 419.32 FEET OF THE SOUTH 519.43 FEET OF THE NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 28 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office