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#### LOAN MODIFICATION AGREEMENT

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THIS AGREEMENT, is made and entered into as of October 28, 1985, by and between MID TOWN BANK AND TRUST COMPANY OF CHICAGO, an Illinois Corporation ("BANK"), CHICAGO TITLE AND TRUST COMPANY OF CHICAGO, an Illinois Corporation ("TRUSTEE"), COLUMBIA NATIONAL BANK OF CHICAGO A/T/U TRUST AGREEMENT DATED APRIL 13, 1981 A/K/A TRUST NO. 1378 ("BORROWER"), and GEORGE M. MENNINGER AND PATRICIA T. MENNINGER ("GUARANTOR(S)").

#### WHEREAS:

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- A. The BORROWER has heretofore executed an Instalment Note dated November 3, 1982 in the principal amount of \$40,000.00 Dollars ("NOTE"), of which the BANK is presently the holder;
- B. The NOTE is secured by a Trust Deed dated November 3, 1982 and recorded in the Recorders Office of Cook County, Illinois as document number 26/14252 ("TRUST DEED"), conveying to TRUSTEE certain real estate described in Exhibit "A" attached hereto and by this reference incorporated herein ("REAL ESTATE");
- C. The NOTE is further secured by two Assignments of Rents of even date therewith and recorded in the Recorders Office of Cook County, Illinois as document number 26414253 and 26414254 ("ASSIGNMENTS OF RENTS") assigning all the rents and profits from the REAL ESTATE;
- D. The NOTE is further secured by a Collateral Assignment of the Beneficial Interest in that certain Land Trust which is known as COLUMBIA NATIONAL BANK CRICAGO, number 1378 dated April 13, 1981 ("ASSIGNMENT OF BENEFICIAL INTEREST") which Land Trust holds title to the described REAL ESTATE;
- E. The BANK has disbursed to BORROWERS the sum of \$40,000.00 Dollars which amount represents the entire principal sum of the indebtedness evidenced by the NOTE;
- F. The interest rate evidenced on said NOTE is 14.0%.
- G. The maturity date evidenced on said NOTE is December 1, 1985.
- H. The BORROWER and the GUARANTOR(S) desire to amend the loan amount interest rate, repayment terms, and maturity date evidenced by the NOTE;
- I. The BANK has agreed to such modification pursuant to the terms and conditions of a commitment of the BANK dated October 28, 1985 ("Commitment").

NOW THEREFORE, notwithstanding anything contained in the NOTE, TRUST DEED, and ASSIGNMENT OF RENTS, and in consideration of the mutual covenants, conditions, and premises contained herein, the PARTIES HERETO AGREE AS FOLLOWS:

- 1. The principal amount outstanding as of this date is Thirty-Eight Thousand Seven Hundred Thirty-Six and 05/100 (\$38,736.05) Dollars.
- 2. The interest rate is amended as follows:

Interest shall be calculated at the rate of 11.5%

Interest is to be adjusted annually based on the Current Index plus a 3% margin. There is a 3% "cap" per year and a 6% "cap" over the life of the loan.. The interest rate will change in accordance with the "Rate Change Provisions" described below:

- (i) Change Dates: The interest rate may change on the first day of February, 1987, and on that day every year thereafter. Each date on which the interest rate can change is called a "Change Date".
- (ii) Effective Date of Changes: The new interest rate will become effective on each Change Date.

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(iii) The Index: Beginning with the first Change Date, the interest rate will be based on an Index. The "Index" is the weekly average yield on United States Treasury Securities adjusted to a constant maturity of one (1) year as published by the Federal Reserve Board. The most recent Index figure published as of the date forty-five (45) days before each Change Date is called the "Current Index".

If the Index is no longer published, the holder of the Note will choose a new index which is based upon comparable information. The holder of the Note will give the Maker notice of this choice. The initial Index value for this loan is 7.96% Percent. Subject to the conditions of this paragraph, the interest rate on this Note shall first be increased or decreased on the Change Date so that the interest rate hereon is the sum of three (3) percent (the "Margin") plus the current Index value, which is rounded up to the next highest one-eighth of one percentage point. This rounded amount will be the new interest rate until the next Change Date. The holder of the Note will then retermine the amount of the monthly payment that would be sufficient to repay the unpaid principal balance of the loan (based on a twenty (20) year declining amortization schedule) at the new interest rate in substantially equal payments. The result of this calculation is called the "Full Monthly Payment Amount" and it will be the new amount of the monthly payment.

- (iv) Required Full Monthly Payment Amount: Beginning with the first monthly payment ifter each Change Date, the Maker will pay the current Full Monthly Payment Amount as the monthly payment.
  - (v) Interest Rate "Caps": Any change in the interest rate effective on any Change Date shall be in increments of one-eighth of one percentage point. Any change in the interest rate effective on any Change Date shall not exceed three (3) percentage points up or down from the interest rate effective on the immediately preceding Change Date. The maximum interest rate which may be imposed by the holder of the Note shall not exceed 17.5% percent per annum (the initial interest rate plus six (6) percentage points) and the minimum interest rate which may be imposed shall not be less than 6.5% percent per annum (the initial interest rate minus six (6) percentage points).
- (vi) The principal and interest payment state above of Four Hundred Thirteen and 09/100 (\$413.09) Dollars will be payable until the earlier of the first Change Date or the date on which the Note is fully paid.
- (vii) From and after the occurrence of (a) any default in the payment of interest when due in accordance with the terms hereof, (b) a Default (as herein defined) under the Note, or (c) the Maturity Date (as defined in the Note) of the Note, whether by acceleration or otherwise, interest shall accrue on the amount of the principal balance outstanding hereunder at the Default Rate. The Default Rate shall be equal to thirty percent (30%) per annum; interest accruing at the Default Rate shall be payable on demand.
- 3. Monthly payments of principal and interest in the amount of Four Hundred Thirteen and 09/100 (\$413.09) Dollars shall be payable beginning the first day of December, 1985, and on the first day of each and every month thereafter until the Change Date or until said Note is fully paid.
- 4. The maturity date has been extended to November 1, 1995.
- 5. Except as modified herein, the terms, covenants and conditions of the TRUST DEED, and ASSIGNMENT OF RENTS shall remain unchanged and otherwise in full force and effect. In the event of any inconsistency between the terms of this agreement and the terms of the NOTE and/or TRUST DEED, and ASSIGNMENT OF RENTS, the terms herein shall control.

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- 6. The lien of the TRUST DEED and ASSIGNMENT OF RENTS are hereby modified as security for the payment of the principal sum evidenced by the NOTE and amended by this MODIFICATION AGREEMENT.
- 7. This agreement shall be governed by and construed under the laws of the State of Illinois.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals the day and the year first written above.

MID TOWN BANK AND TRUST COMPANY OF	CHICAGO ("BANK")
By: Men tock	
Mary Roche, Vice Pre	sident
Attest: Who Dunkel	
Robert Frankel, Vide	President
DODDOHED	
BORROWER:	
COLUMBIA NATIONAL BANK OF CHICAGO, but as Trustee aforesaid:	not personally
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Attest: from Brown	LATE AVP.
•	This instrument is executed by COLUMBIA NATIONAL BANK OF CHICAGO, not personally but solely < Tristee, as aforesaid. All the columns and conditions
	to be performed in 100 UMBIA NATIONAL DILECTOR CLICASO, are ordered by 100 UMBIA NATIONAL DILECTOR CLICASO, and ordered by by 100 UMBIA NATIONAL DILECTOR CLICASO, and not ordered by the content of the country and not
GUARANTORS:	SANK OF CINCLEO by the enton scable against COLUMBIA NATIONAL SANK OF CINCLEO by the covenants, statements, representations or warranties contained in this instrument.
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CHICAGO TITLE AND TRUST COMPANY OF	CHICAGO ("TRUSTEE")
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COUNTY	OF	COOK	)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Mary Roche, Vice President of Mid Town Bank and Trust Company of Chicago, an Illinois corporation, and Robert Frankel, Vice President of said Illinois corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice Presidents, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary acts of said corporation, for the uses and purposes therein set forth, and the Vice President did also then and there acknowledge that he forth; and the Vice President did also then and there acknowledge that he, as custodian of the corporate seal of said corporation, did affix said corporate seal to said instrument as his own free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set Torth.

Given under my hand and Notarial Seal this October 28, 1985.

3004 CC

Notary Public

My commission expires

12-16-87

STATE OF ILLINOIS COUNTY OF COOK

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Phillis J. Witwicki, Trust Officer of COLUMBIA NATIONAL BANK OF CHICAGO, an Illinois corporation, and Fred M. Broers, Assistant Vice President of said Illinois corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Trust Officer and Assistant Vice President, respectively, appeared before mo this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary acts of said corporation, for the uses and purposes therein set forth; and the Assistant Vice President did also then and there acknowledge that he, as custodian of the corporate seal of said corporation, did affix said corporate seal to said instrument as his own free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set

Given under my hand and Notarial Seal this October 28, 1985.

Notary Public

My commission expires:

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STATE OF ILLINOIS ) COUNTY OF COOK )		
COUNTY OF COOK /		
I, the undersigned, a Notary Public in and faforesaid, DO HBREBY CERTIFY, that, George T. Mennenger, husband and wife, personally persons whose names are subscribed to the fobefore me this day in person and acknowled delivered the said instrument as their own frequency and purposes therein set forth.	M. Menninger and known to me to be bregoing instrument, dged that they si	Patricia the same appeared gned and
Given under my hand and Notarial Seal this Oct	ober 28, 1985.	
Notary Public <u>Jamelu Ke</u>	elrohn	e V
My commission expires:		
12-16-87		
STATE OF ILLINOIS >		
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I, the undersigned, a Notary Public in and for aforesaid, DO HEREBY CERTIFY, roat 5050	h E. Novodn	4
Company, an Illinois corporation, and	of Chicago Title  CAVERNE HOWARD	<i>o</i>
of said Illinois corporation, pers	sonally known to me	to be the
same persons whose names are subscribed to the , respectively,	foregoing instrumer appeared before me	it as such this day
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acknowledge that he, as custodian of the corpor	rate seal of said co	orporation
did affix said corporate seal to said inst	roment as his own	free and
voluntary act, and as the free and voluntary the uses and purposes therein set forth.	acc of said corpora	ition, for
Given under my hand and Notarial Seal 28th day	of October, 1985.	
	) // / ).	

Notary Public

My commission expires:

STATE OF IDELECTS Cdunry or Robe t, the auderstruct, a society such the and for said County, in the State at the State t. Teangagew, a straint and willy servans the sea to meet to meet to be the teaned to meet the makes where we wanted to the teateness of the t ាស់ ម៉ាស់ នេះ និងទៅ ការសេធមាលីជា ស្រែសាធន្ធកាញ់ born សំខាន់ស្ Given index my hand and worselful seal cale Conoder 25. 14554 Botasy Public thunique dotaeismobb yB STATE OF SPATE (THE ROOM YOU YENDING d for said County, in the State STATEMENT DO HENERY CHARLEY ODINER OF THE ST. WILDE, VILLER OF THE HER WAS TO BE A WAR TO BE A minoranis terri yeld Exnalog ordise beasted a - view i went blac endinedexileb bas bangir vect nou hawit so from it it Some cary acts or raid The control of the corporate seasons of the corporate seal of said corporation and the corporation of the corporate seal of said corporations and the corporation of nond the population of the day of October's 1985. Ny dômy, salon expidest

# UNOFFICIAL COPY Exhibit "A" 8 5 0 4 3 6 9

THE WEST 1/2 OF LOTS 6, 7 AND 8 IN CIRCUIT COURT PARTITION OF THE WEST 1/2 OF LOT 25 IN BLOCK 2 IN SHEFFIELD'S ADDITION TO CHICAGO IN THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PT.# 14-33-300-011-0000 P DA. - 1947 D. Malsted, Chgo. II.

Mid Trun BK. 4Tr. Co. o Chgo. 2021 N. Clork Chgo, It. 60614 321 D.C., hgo, IP. 6061,

BOX 333—TH DE

Soot Colling Cloth's Office