

MORTGAGE MODIFICATION AGREEMENT

Agreement made as of December 31, 1986 by and between the First National Bank of Winnetka, not personally but as Trustee under Trust Agreement dated February 27, 1978 and known as Trust No. 780 ("Trust"); First Illinois Bank of Evanston, N.A. ("Bank"); and Richard N. Hochschild, Bruce Dean Gardner, Roland Bodinus, Richard A. Craig, Danilee Craig; and John H. Winand (collectively "Guarantors").

RECITALS

- A. Trust is indebted to Bank in the original principal sum of Two Hundred Forty Eight Thousand Dollars (\$248,000.00) as evidenced by a Mortgage Note ("Note") dated as of August 28, 1984, which Note is secured in part by a Mortgage, Security Agreement and Financing Statement ("Mortgage") and Assignment of Rents applicable to the property commonly known as 319-321 Custer, Evanston, Illinois, legally described on Exhibit A attached hereto, which documents were recorded with the Cook County Recorder of Deeds on September 19, 1984 as document numbers 27259437 and 27259438 respectively.
- B. Said Note is also secured by the joint and several Guaranty of Payment dated as of August 28, 1984 executed by the Guarantors.
- C. The present principal balance of the Note is Two Hundred Forty Six Thousand Six Hundred Thirty Seven and 89/100 Dollars (\$246,637.89).
- D. Trust and Guarantors have requested an adjustment to the interest rate and extension to the maturity of the Note and the Bank is willing to grant such request.

NOW, THEREFORE, in consideration of the above Recitals, the parties hereto do hereby acknowledge and agree as follows:

1. Concurrent with the execution of this Agreement, the Trust, at the direction of the beneficiaries (Guarantors) of the Trust, shall execute and deliver a replacement Mortgage Note, which shall provide for a maturity date of December 31, 1988 and bear interest at the rate of nine percent (9%) per annum.
2. The new Note shall continue to be secured by the Mortgage and Assignment of Rents referred to above.
3. Guarantors do hereby reaffirm and ratify their guaranty.
4. Bank shall be entitled to and shall receive a service fee equal to 1% of the present principal balance due under the Note in consideration for execution of this Agreement.

Document Prepared By and  
To Be Returned To:

Michael D. Stronberg  
First Illinois Corporation  
800 Davis St.  
Evanston, IL 60204



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5. In all other respects, the Mortgage, Assignment of Rents and other applicable security documents are hereby ratified and reaffirmed.

Dated at Evanston, Illinois as of the date first above written.

First National Bank of Winnetka,  
not personally but as Trustee  
under Trust No. 780  
(See exculpatory rider attached)

First Illinois Bank of Evanston, N.A.

By Bradford H. Brown, AVP

By Wally S. Heagy  
Asst. Trust Officer

Richard N. Rothschild  
Richard N. Rothschild

Richard A. Craig  
Richard A. Craig

Bruce Dean Gardner  
Bruce Dean Gardner

Danilee Craig  
Danilee Craig

Roland Bouinuds  
Roland Bouinuds

John M. Winand  
John M. Winand

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STATE OF ILLINOIS )  
 ) SS  
COUNTY OF C O O K )

I, a notary public, in and for the county and state aforesaid, DO HEREBY CERTIFY that HOLLY S. HEAR, ASSISTANT TRUST OFFICER of First National Bank of Winnetka, appeared before me this day in person and acknowledged that SHE signed the foregoing instrument as HEAR free and voluntary act and as the free and voluntary act of said Bank, not personally, but as Trustee aforesaid.

Given under my hand and seal this 30 day of DECEMBER, 1986.

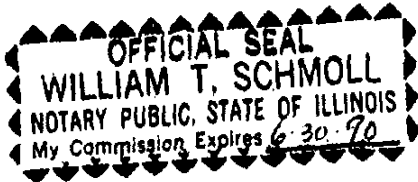
John W. Alario  
Notary Public

MY COMMISSION EXPIRES ON  
APRIL 25, 1989

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF C O O K )

I, a notary public, in and for the county and state aforesaid, DO HEREBY CERTIFY that BRADFORD H. BROWN, ASST. VICE PRESIDENT of First Illinois Bank of Evanston, N.A. appeared before me this day in person and acknowledged that HE signed the foregoing instrument as HIS free and voluntary act and as the free and voluntary act of said Bank.

Given under my hand and seal this 31<sup>ST</sup> day of DECEMBER, 1986.



William T. Schmoll  
Notary Public

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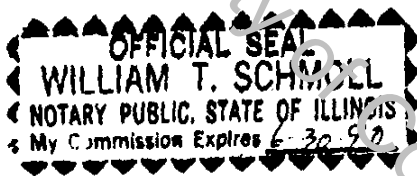
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STATE OF ILLINOIS )  
                          ) SS  
COUNTY OF C O O K )

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I, a notary public, in and for the county and state aforesaid, DO HEREBY CERTIFY that Richard N. Hochschild, Bruce Dean Gardner, Roland Bodinus, Richard A. Craig, Dan Lee Craig, and John H. Winand appeared before me this day in person and acknowledged that they signed the foregoing instrument as their free and voluntary act for the uses and purposes therein set forth.

Given under my hand and seal this 31<sup>st</sup> day of December, 1986.



*William T. Schmoel*  
\_\_\_\_\_  
Notary Public

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COOK COUNTY CLERK'S OFFICE

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EXHIBIT "A"

Lots 24 and 25 in Block 3 in Charles W. James Addition to Evanston, Being a Subdivision of that Part of the North 1/2 of the North East 1/4 of Section 30, Township 41 North, Range 14 East of the Third Principal Meridian Lying West of Chicago Northwestern Railroad Company (except the North 77.7 Feet thereof) in Cook County, Illinois.

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