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## SECOND MODIFICATION AGREEMENT

87236415

This Modification of Promissory Note, and Trust Deed, Assignment of Rents and Guaranty of Note and Trust Deed (hereinafter referred to as the "Modification Agreement") made this 31ST day of JANUARY, 1987, by GRAYCON CORPORATION, AN ILLINOIS CORPORATION, and WOODFIELD BANK, now known as USAMERIBANC/WOODFIELD (hereinafter referred to as "Trustee"), and ROBERT A. GRAY, (hereinafter referred to as "Guarantor").

### WITNESSETH:

Whereas, First party has executed and delivered to Trustee that certain Promissory Note dated JANUARY 10, 1985, in the amount of TWO HUNDRED FIFTY THOUSAND AND 00/100 (\$250,000.00) DOLLARS ("Note"), which Note is secured by a Trust Deed ("Trust Deed") of even date therewith, recorded on JANUARY 18, 1985, in the Recorder's Office of COOK County, Illinois, as Document Number 27411236 and Assignment of Rents of even date therewith, recorded on JANUARY 18, 1985, in the Recorder's Office of COOK County, Illinois, as Document Number 27411237, both relating to the premises therein described as follows, to wit:

Lots 12, 13, and 14 in Freedom Small Farms, being a Subdivision in the Northwest 1/4 of the Northwest 1/4 and the North 1/2 of the Southwest 1/4 of the Northwest 1/4 of Section 8, Township 42 North, Range 11, East of the Third Principal Meridian, in Cook County, Illinois.

DEPT-01 RECORDING \$13.25  
T#4444 TRN 1299 05/04/87 09:23:00  
#8010 # ID #---137---235 44 1.35  
COOK COUNTY RECORDER

Permanent Tax ID No. <sup>CAO</sup>  
03-08-100-015 (12)  
03-08-100-016 (13)  
03-08-100-017 (14)

Address: 3316, 3322, and 3328 N. Old Arlington Heights Road,  
Arlington Heights, Illinois.

Whereas, the above referenced Note has been guaranteed by Guarantor under written Guaranty dated JANUARY 10, 1985; and

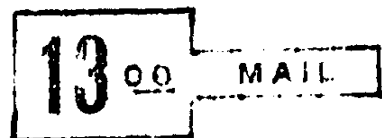
Whereas, First Party, Trustee, and Guarantor have agreed to enter into this Modification Agreement.

Now, therefore, in consideration of the mutual covenants and conditions herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by all parties hereto, First Party, Trustee, and Guarantor agree that the Note, Trust Deed, and Assignment of Rents shall be and are hereby modified as follows: 1. It is hereby acknowledged that as of the date hereof the present principal balance due under the Note heretofore referred to is ONE HUNDRED SEVENTY-FIVE THOUSAND AND 00/100 DOLLARS (\$175,000.00).

2. The maturity date of JANUARY 10, 1986, as reflected in the Note and Trust Deed and extended to JANUARY 31, 1987, by a Modification Agreement dated JANUARY 10, 1986, is hereby changed to DECEMBER 18, 1987.

PREPARED BY AND MAIL TO:

Ruby D. Feeley, Loan Officer  
USAMERIBANC/WOODFIELD  
Higgins & Meacham Roads  
Schaumburg, IL 60196



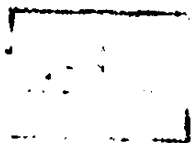
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3. That commencing MARCH 18, 1987, and on the same day of each quarter thereafter, First Party shall pay quarterly payments of interest in arrears on the principal balance from time to time outstanding calculated at the rate set forth in Paragraph Four (4) of this Modification Agreement.

4. That commencing JANUARY 10, 1987, the annual interest rate to be charged shall be the announced prime lending rate of USAMERIBANC/WOODFIELD from time to time in effect plus ONE (1%) percent, changing as and when the USAMERIBANC/WOODFIELD'S prime rate changes. Interest on the unpaid balance thereof shall be computed from date hereof on a 360-day year basis, for the actual number of days elapsed.

5. Except for the modifications stated hereinabove, the Note, Trust Deed, Assignment of Rents and Guaranty are not otherwise changed, modified or amended.

IN WITNESS WHEREOF, the undersigned have caused this instrument to be signed and sealed as of the day and year first above written.

GRAYCON CORPORATION, AN ILLINOIS CORPORATION

By: [Signature]  
Its: PRESIDENT

ATTEST:

USAMERIBANC/WOODFIELD

By: [Signature]  
Its: RUBY D. FEELEY  
LOAN OFFICER

By: [Signature]  
Its: VP.

The foregoing Modification Agreement has been executed with the knowledge and consent of the undersigned guarantors who hereby consent to the same and agree that their obligations shall continue in force unchanged hereby.

GUARANTOR:

[Signature]  
Robert A. Gray, personally

STATE OF ILLINOIS, Cook County ss:

I, Patricia K. Azus, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Robert A. Gray personally known to me to be the President of the Graycon Corporation, a corporation, and personally known to me to be the of said corporation, whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such President and President, they signed and delivered the said instrument as President and President of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors, of said corporation, as their free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 18th day of January, 1987.

My Commission Expires: May 3, 1987

[Signature]  
Notary Public

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STATE OF ILLINOIS Cook COUNTY ss

I, Patricia K Azus, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that John A. Kierna personally known to me to be the VP of US American Bank/Woodfield and Ruby D. Feeley, personally known to me to be the Loan officer of said Bank, whose names are subscribed to the within instrument, appeared before me this day in person and acknowledged that as such VP and Loan officer they signed and delivered the said instrument as VP and Loan officer of said Bank and caused the Corporate Seal of said Bank to be thereunto affixed, as their free and voluntary act and as the free and voluntary act and deed of said Bank, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal the 18th day of February, 1987.

My Commission Expires: May 3, 1987

Patricia K. Azus  
Notary Public

STATE OF ILLINOIS, Cook County ss:

I, Patricia K. Azus, a Notary Public in and for said county and state, DO HEREBY CERTIFY that Robert A Gray personally known to me to be the same person(s) whose name(s) is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 18th day of February, 1987.

My Commission Expires: May 3, 1987

Patricia K. Azus  
Notary Public

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