

UNOFFICIAL COPY

LOAN MODIFICATION AGREEMENT

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713559602

THIS AGREEMENT dated October 31, 1988 by and between the Harris Bank Hinsdale, National Association ("Mortgagee"); and The Hoffman Group, Inc., a Delaware Corporation ("Mortgagor") witnesseth:

WHEREAS, Mortgagee has agreed to lend Mortgagor the principal amount of One Million Two Hundred Thousand and no/100 dollars (\$1,200,000.00) evidenced by a promissory note dated April 30, 1987, and secured by a Second Mortgage dated April 30, 1987, recorded May 1, 1987, in the recorder's office of Cook County, Illinois as Document No. 87235334 and re-recorded as Document No. 87335224, mortgaging, granting, and conveying to Mortgagee the property legally described as:

See legal description attached hereto and made a part hereof.

WHEREAS, said note is due and payable and the parties wish to extend the Maturity date of the note:

NOW, THEREFORE, the parties hereto agree to extend the Maturity date of the mortgage and note to May 30, 1989. The parties further agree that the outstanding principal balance will bear interest at One and one half percent (1.500%) higher than the Harris Bank Hinsdale, National Association prime rate of interest as set from time to time.

In all other respects, the parties hereo reconfirm and ratify the provisions of the mortgage, note and loan agreement.

IN WITNESS WHEREOF, Mortgagor as aforesaid, has executed this Loan Modification Agreement this 31st day of October, 1988.

THE HOFFMAN GROUP, INC., a Delaware Corporation

By: _____

Attest: _____

IN WITNESS WHEREOF, Mortgagee has executed this Loan Modification Agreement this 31st day of October, 1988.

Harris Bank Hinsdale, National Association

By: _____

Senior Vice President

1002

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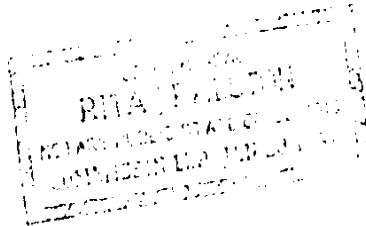
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State of Illinois)
County of DeKalb)

I, the undersigned, a Notary Public in and for said County, in the State of Illinois, do hereby certify that BERT HOFFMAN, who is EXECUTIVE VICE PRESIDENT of The Hoffman Group, Inc., and William M. Lytle, who is ASS'T. SECRETARY of the same corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such EXECUTIVE VICE PRESIDENT and ASS'T. SECRETARY respectively, appeared before me this day in person and acknowledged that they signed and delivered the foregoing instrument as their free and voluntary act and as the free and voluntary act of the corporation for the uses and purposes therein set forth. Given under my hand and seal this 31st day of October, 1988.

My commission expires _____, 19__.

Kate Kalsten
Notary Public

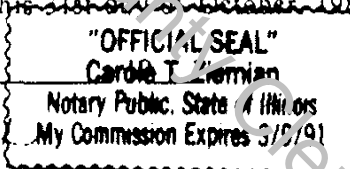


State of Illinois)
County of DeKalb)

I, the undersigned, a Notary Public in and for said County, in the State of Illinois, do hereby certify that Sunday P. Perry, who is Senior Vice President of Harris Bank Hinsdale, National Association personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Senior Vice President appeared before me this day in person and acknowledged that she signed and delivered the foregoing instrument as her free and voluntary act and as the free and voluntary act of the corporation for the uses and purposes therein set forth. Given under my hand and seal this 31st day of October, 1988.

My commission expires _____.

Carol T. Ziemian
Notary Public



This document prepared by

S. O. Davis
Harris Bank Hinsdale
50 South Lincoln
Hinsdale, IL 60521

COOK COUNTY, ILLINOIS

BOX 333, CC

1988 DEC 30 AM 2:16
Palmer, IL

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THAT PART OF THE NORTHEAST QUARTER AND THE SOUTHEAST QUARTER OF SECTION 8, AND THE SOUTHWEST QUARTER OF SECTION 9, ALL IN TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 8; THENCE NORTH 00 DEGREES, 00 MINUTES, 00 SECONDS EAST ALONG THE EAST LINE OF SAID NORTHWEST QUARTER OF SECTION 8, A DISTANCE OF 475.65 FEET TO A POINT WHICH IS 580.0 FEET SOUTH OF THE CENTER LINE OF DUNDEE ROAD (AS MEASURED ALONG SAID EAST LINE THEREOF); THENCE NORTH 90 DEGREES, 00 MINUTES, 00 SECONDS WEST AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE A DISTANCE OF 400.00 FEET; THENCE NORTH 00 DEGREES, 00 MINUTES, 00 SECONDS EAST ALONG A LINE PARALLEL WITH THE EAST LINE OF SAID NORTHWEST QUARTER OF SECTION 8, A DISTANCE OF 509.92 FEET MEASURED (500.38 FEET DEED) TO THE CENTER LINE OF DUNDEE ROAD; THENCE SOUTH 80 DEGREES, 03 MINUTES, 46 SECONDS WEST ALONG THE CENTER LINE OF DUNDEE ROAD, A DISTANCE OF 455.68 FEET TO THE EAST LINE OF DEER GROVE SUBDIVISION; THENCE SOUTH 00 DEGREES, 01 MINUTES, 36 SECONDS EAST ALONG SAID EAST LINE OF DEER GROVE SUBDIVISION, A DISTANCE OF 920.25 FEET TO THE SOUTH LINE OF SAID NORTHWEST QUARTER OF SECTION 8; THENCE SOUTH 00 DEGREES, 00 MINUTES, 21 SECONDS WEST ALONG THE EAST LINE OF SAID DEER GROVE SUBDIVISION, A DISTANCE OF 762.43 FEET TO THE INTERSECTION WITH A LINE WHICH IS 12.0 FEET NORTHEASTERLY OF AND PARALLEL WITH THE NORTHEASTERLY RIGHT-OF-WAY LINE OF NORTHWEST HIGHWAY; THENCE SOUTH 59 DEGREES, 31 MINUTES, 44 SECONDS EAST ALONG SAID PARALLEL LINE, A DISTANCE OF 135.00 FEET TO A POINT OF CUSP OF A CURVE, SAID CURVE HAVING A RADIUS OF 50.0 FEET WITH A CENTRAL ANGLE OF 90 DEGREES, 00 MINUTES, 00 SECONDS AND BEING CONCAVE TO THE NORTHEAST; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 78.54 FEET TO A POINT OF REVERSE CURVE, SAID REVERSE CURVE HAVING A RADIUS OF 583.26 FEET WITH A CENTRAL ANGLE OF 30 DEGREES, 37 MINUTES, 55 SECONDS AND BEING CONCAVE TO THE NORTHWEST; THENCE NORTHERLY ALONG THE ARC OF SAID REVERSE CURVE, A DISTANCE OF 311.03 FEET TO A TANGENT LINE; THENCE NORTH 00 DEGREES, 00 MINUTES, 21 SECONDS EAST, A DISTANCE OF 15.03 FEET; THENCE SOUTH 89 DEGREES, 59 MINUTES, 39 SECONDS EAST, A DISTANCE OF 685.00 FEET; THENCE SOUTH 67 DEGREES, 10 MINUTES, 56 SECONDS EAST, A DISTANCE OF 249.45 FEET; THENCE SOUTH 89 DEGREES, 57 MINUTES, 01 SECONDS EAST, A DISTANCE OF 333.00 FEET TO THE WEST LINE OF PORTAGE AVENUE; THENCE NORTH 00 DEGREES, 02 MINUTES, 59 SECONDS EAST ALONG SAID WEST LINE OF PORTAGE AVENUE A DISTANCE OF 560.00 FEET TO THE NORTH LINE OF AFORESAID SOUTHWEST QUARTER OF SECTION 8; THENCE NORTH 89 DEGREES, 56 MINUTES, 03 SECONDS WEST ALONG SAID NORTH LINE OF THE SOUTHWEST QUARTER OF SECTION 9, A DISTANCE OF 580.06 FEET TO THE POINT OF BEGINNING (EXCEPT THAT PART OF DUNDEE ROAD USED FOR HIGHWAY PURPOSES) ALL IN COOK COUNTY, ILLINOIS,

88601618

P.I.N. # 02-08-202-004
02-08-401-002
02-09-300-001