MODIFICATION AGREEMENT

This Agreement, made as of this 30th day of December 1987, by and between AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a corporation duly organized and existing as a National Banking Association under the laws of the United States of America, ("Lender") and NATIONAL BOULEVARD BANK OF CHICAGO, a National Banking Association, not personally but as trustee under the provisions of a Deed or Deeds in Trust duly recorded and delivered to said Company in pursuance of a Trust Agreement dated November 25, 1958 and known as Trust Number 345, ("Borrower).

WITNESSETH:

THAT WHEREAS, "Borrower" heretofore executed a certain Mortgage dated the 30th day of December, 1982 and recorded 3rd day of January 1983, in the office of the Recorder of Deeds of Cook County, Illinois, as Document #26454657, conveying real estate, in the County of Cook, State of Illinois legally described in Exhibit "A" attached hereto and made part hereof by this reference: which said Mortgage given to sacore the payment of one certain Note executed by the "Borrower" of the sum of THREE MILLION DOLLARS AND NO/100 (\$3,000,000) FOLLARS; AND

WHEREAS, said Mortgage securing said Note is a valid and subsisting lien of the premises described in said Mortgage, for the principal sum of \$3,000,000. AND

WHEREAS, the Note by its terms, secured by said Mortgage, is due and payable on the 30th day of December, 1987. And

WHEREAS, the parties hereto have agreed upon a modification of the terms and conditions of said Note and Mortgage hereinafter set forth. NOW

THEREFORE, in consideration of the premises and the mutual promises and agreements hereinafter made by and between the parties hereto, the said parties do hereby mutually promise and agree as follows:

- 1. The principal balance outstanding as of December 30th 1987 is TWO MILLION NINE HUNDPED TWENTY FOUR THOUSAND EIGHTY-ONE DOLLARS AND 46/190's (\$2,924,081.46) DOLLARS.
- The due date of December 30, 1987 is hereby extended to June 30, 1990.
- 3. The interest rate charged on said Note is hereby modified from 10.5 % per annum amortizing; to 5.25% per annum amortizing.
- 4. Principal plus interest shall be repaid in installments, which include principal and interest, as follows:
 - a) \$25,057.87 principal and interest on January 31, 1988.
 - b) \$25,057.87 principal and interest on the last day of each calendar month thereafter; and
 - c) a final payment of all outstanding principal and accrued interest on June 30, 1990, if not sooner paid.
- 5. A fee in the amount of 1% or \$29,240.81 will be paid to the Lender as additional consideration for this modification.

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And the said parties hereto further mutually agree that all provisions, stipulations, powers and covenants in said Note and in the said Mortgage, as modified by this Modification Agreement, shall stand and remain unchanged and in full force and effect for and during said modified period, except only as the same are herein and hereby specifically varied or amended; and further that in the event of a failure to pay the same principal sum of \$3,000,000.00 or so much as is here outstanding as herein provided, or to keep, fulfill or perform any or all of the covenants and agreements contained in said Mortgage, then the whole of said principal sum shall, at the election of the holder of said Note, become at once without notice, due and payable and may be collected together with all accrued interest thereon, in the same manner as if said modification and not been granted, anything hereinbefore contained to the contrary notwithstanding.

And it is expressly understood and agreed by and between the parties hereto that the covenants and agreements herein contained shall bind, and inure, to the respective heirs, executors, administrators, legal representatives and assigns of the said parties hereto.

In witness whereof, the said parties hereto have signed, sealed and delivered these presents on the day and year first above written.

"Lender"

AMERICAN NATIONAL BANK AND TRUST COMPANY OF

CHICAGO

ATTEST

"Borrower"

NATIONAL BOULEVARD BANK

OF CHICAGO, NOT FERSONALLY BUT AS

TRUSTEE UNDER TRUST NO.

345

ATTEST:

BY:,

BY:

Prepared by and after recording return to:

Sarah E. Cowlin American National Bank 33 North LaSalle Street Chicago, Illinois 60690

> COOK COUNTY, ILLINOIS FILED FOR RECORD

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STATE OF ILLINOIS)
COUNTY OF COUNTY OF
COUNTY OF $Cit C_1$
I, Clamin hely, a Notary Public in
and for said County in the State aforesaid, DO HEREBY CERTIFY
that // Nyme , Vice President of ,
American National Bank and Trust Company of Chicago la national banking association, and
Assistant Secretary of said national banking association,
personally known to me to be the same persons whose names are
subscribed to the foregoing instrument as such Vice President
and Assistant Secretary, 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 use and purposes therein set forth; and the
said Vice President aid also then and there acknowledge that
he as custodian of the corporate seal of said national
banking association, did affix the said corporate seal of
said national banking association to said instrument as his
own free and voluntary act, and as the free and voluntary act of said national banking association, for the uses and
purposes therein set forth.
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Given under my hand and Notarial Seal this day
of <u>hamen</u> , 1983.
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My commission expires:
James E. Philipp
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EXHIBIT

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STATE OF ILLINOIS) SS
COUNTY OF)
and for said County in the State aforesaid, DO HEREBY CERTIFY that **REALBOACH** **REALBOACH**
of <u>lengers</u> , 19 <u>58</u> . day
My commission expires: "OFFICIAL SEAL"
Mary E. Snero Rotary Public, State of Illinois My Commission Expire: 2/27/91

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