

15⁰⁰

VARIABLE RATE NOTE AND MORTGAGE
MODIFICATION AGREEMENT

00249196

72-33-483 D2

THIS VARIABLE RATE NOTE AND MORTGAGE MODIFICATION AGREEMENT (THE "AGREEMENT") IS MADE AS OF THE 9TH DAY OF MAY 1990 BY AND BETWEEN CHEDER LUBAVITCH HEBREW DAY SCHOOL ("BORROWER") AND BRICKYARD BANK, WHICH IS ORGANIZED AND EXISTING UNDER THE LAWS OF THE STATE OF ILLINOIS WHOSE ADDRESS IS 6455 W. DIVERSIFY AVE., CHICAGO IL, 60635.

WHEREAS, BRICKYARD BANK HAS LOANED TWO HUNDRED THOUSAND DOLLARS (\$200,000.00) TO BORROWER (THE "LOAN")

WHEREAS, THE LOAN IS EVIDENCED BY A NOTE DATED NOVEMBER 13TH, 1989, MADE BY BORROWER IN THE PRINCIPAL AMOUNT OF TWO HUNDRED THOUSAND DOLLARS (\$200,000.00) (THE "NOTE") AND

WHEREAS, THE NOTE IS SECURED BY A MORTGAGE DATED NOVEMBER 13TH, 1989 MADE BY BORROWER TO BRICKYARD BANK AND RECORDED JANUARY 9TH, 1990, IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS A DOCUMENT NUMBER 90014106 (THE "MORTGAGE"), WHICH MORTGAGE ENCUMBERS THE PROPERTY DESCRIBED IN EXHIBIT "A" ATTACHED HERETO (THE "PROPERTY"); AND

WHEREAS, THE BORROWER HAS REQUESTED AND BRICKYARD BANK HAS AGREED TO MODIFY THE TERMS AND CONDITIONS OF THE NOTE AND MORTGAGE IN ACCORDANCE WITH THE TERMS AND CONDITIONS HEREIN CONTAINED.

NOW THEREFORE, IN CONSIDERATION OF THE FOREGOING AND FOR OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT OF WHICH IS HEREBY ACKNOWLEDGED, BORROWER AND BRICKYARD BANK AGREE AS FOLLOWS:

1. THE DATE NOVEMBER 13TH, 1989 (THE "ORIGINAL" MATURITY DATE) WHENEVER IT APPEARS IN THE NOTE AND THE MORTGAGE REMAINS AS STATED, IN ADDITION A SECOND NOTE FOR THE SUM OF \$50,000.00 WITH A MATURITY DATE OF JUNE 9TH, 1991 (THE "SECOND NOTE")

2. NOTWITHSTANDING ANY PROVISIONS OF THE NOTE WHICH MAY BE OR APPEAR TO BE TO THE CONTRARY, FROM AND AFTER THE DATE OF THIS AGREEMENT UNTIL THE FULL AMOUNT OF THE PRINCIPAL INDEBTEDNESS EVIDENCED BY THE NOTE BECOMES DUE, WHETHER BY ACCELERATION OR OTHERWISE, THE SECOND NOTE SHALL BEAR INTEREST AT AN ANNUAL RATE OF ONE HALF PER CENT OVER LIBOR PLUS PRIME. FLOATING PRIME IS THE RATE QUOTED BY THE 1ST NATIONAL BANK OF CHICAGO WHICH AS OF MAY 9TH, 1990 IS 10.00%

3. NOTWITHSTANDING ANY PROVISIONS OF THE NOTE WHICH MAY BE OR APPEAR TO BE TO THE CONTRARY, FROM AND AFTER THE DATE OF THIS AGREEMENT AND CONTINUING UNTIL THE FULL AMOUNT OF THE PRINCIPAL INDEBTEDNESS EVIDENCED BY THE NOTE BECOMES DUE, WHETHER BY ACCELERATION OR OTHERWISE, THE MONTHLY PAYMENT OF PRINCIPAL AND INTEREST TO BE PAID BY THE BORROWER UNDER THE FIRST NOTE REMAINS AS STATED AND THE MONTHLY PAYMENTS ON THE SECOND NOTE SHALL BE A ONE HUNDRED DOLLAR (\$100.00) PRINCIPAL REDUCTION AND MONTHLY INTEREST WITH THE FIRST SUCH PAYMENT DUE JUNE 9TH, 1990.

00249196

4. THE BORROWER HEREBY ACKNOWLEDGES THAT, AS OF THE DATE OF THIS AGREEMENT, THE OUTSTANDING PRINCIPAL BALANCE OWED UNDER THE ORIGINAL NOTE IS ONE HUNDRED NINETY EIGHT THOUSAND ONE HUNDRED FORTY THREE DOLLARS AND 29/100 (\$198,143.29) AND ON THE SECOND NOTE IS FIFTY THOUSAND DOLLARS (\$50,000.00) FOR A COMBINED TOTAL OF TWO HUNDRED FORTY EIGHT THOUSAND ONE HUNDRED FORTY THREE DOLLARS AND 29/100 (\$248,143.29).

5. AS USED IN THE NOTE AND MORTGAGE, THE TERMS "NOTE" AND "MORTGAGE" SHALL MEAN AND INCLUDE EACH OF SAID INSTRUMENTS, RESPECTIVELY AS SUPPLEMENTED AND MODIFIED BY THIS AGREEMENT.

6. EXCEPT AS EXPRESSLY SUPPLEMENTED AND MODIFIED HEREBY, THE TERMS AND PROVISIONS OF THE NOTE AND OF THE MORTGAGE CONTINUE IN FULL FORCE AND EFFECT AND EACH IS HEREBY RATIFIED, ADOPTED AND CONFIRMED.

IN WITNESS WHEREOF, THE PARTIES HAVE EXECUTED OR CAUSED THIS AGREEMENT TO BE EXECUTED BY THEIR DULY AUTHORIZED REPRESENTATIVES AS OF THE DAY AND YEAR FIRST WRITTEN ABOVE.

BRICKYARD BANK

BY: [Signature]

ATTEST:

[Signature]
LOAN OFFICER

[Signature]
[Signature]

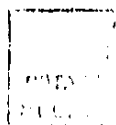
STATE OF ILLINOIS

COUNTY OF COOK

I, Dorothy E. Carey, A NOTARY PUBLIC IN AND FOR SAID COUNTY OF THE STATE OF ILLINOIS, DO HEREBY CERTIFY THAT Daniel M. Goralz and Isaac Wolf

PERSONALLY KNOWN TO ME TO BE THE SAME PERSON(S) WHOSE NAME(S), IS/ ARE SUBSCRIBED TO THE FOREGOING INSTRUMENT, APPEARED BEFORE ME THIS DAY IN PERSON AND ACKNOWLEDGED THAT THEY SIGNED AND DELIVERED SAID INSTRUMENT AS THEIR FREE AND VOLUNTARY ACT FOR THE USES AND PURPOSES THEREIN SET FORTH.

GIVEN UNDER MY HAND AND OFFICIAL SEAL THIS 9th DAY OF May, 1990.



COOK COUNTY, ILLINOIS
NOTARY PUBLIC

[Signature]
NOTARY PUBLIC

1990 MAY 29 PM 2:50

20249196

90229196

STATE OF ILLINOIS

COUNTY OF COOK

I, Dorothy E. Carey, A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE, DO HEREBY CERTIFY THAT THE ABOVE NAMED Patricia Gdalski AND Barbara Rohleder OF BRICKYARD BANK PERSONALLY KNOWN TO ME TO BE THE SAME PERSONS WHOSE NAMES ARE SUBSCRIBED TO THE FOREGOING INSTRUMENT AS SUCH Sr. Vice President/Cashier AND Loan Officer, RESPECTIVELY APPEARED BEFORE ME THIS DAY IN PERSON AND ACKNOWLEDGED THAT THEY SIGNED AND DELIVERED SAID INSTRUMENT AS THEIR OWN FREE AND VOLUNTARY ACT AND AS THE FREE AND VOLUNTARY ACT OF SAID COMPANY FOR THE USES AND PURPOSES THEREIN SET FORTH.

GIVEN UNDER MY HAND AND OFFICIAL SEAL THIS 9th DAY OF May 1990.



Dorothy E. Carey
NOTARY PUBLIC

20229196

EXHIBIT "A"

LOTS 1 TO 18, BOTH INCLUSIVE (EXCEPT THE NORTH 10 FEET OF SAID LOTS 15 TO 18), AND LOTS 27 TO 39, BOTH INCLUSIVE, IN BLOCK 1 ALSO LOTS 1 TO 13, BOTH INCLUSIVE, AND LOTS 34 TO 42, BOTH INCLUSIVE, IN BLOCK 2, (EXCEPTING FROM SAID LOTS 11, 12, 13 IN BLOCK 2, THAT PART THEREOF LYING SOUTHWESTERLY OF A LINE DESCRIBED AS FOLLOWS; BEGINNING AT A POINT ON THE WEST LINE OF SAID LOT 13, 74.60 FEET NORTH OF THE SOUTH WEST CORNER THEREOF; THEN EXTENDING SOUTHEASTERLY TO A POINT ON THE EAST LINE OF SAID LOT 11, 10.4 FEET NORTH OF THE SOUTH EAST CORNER THEREOF AND EXCEPTING FROM SAID LOTS 34, 35 AND 36 IN BLOCK 2 THAT PART THEREOF LYING SOUTHWESTERLY OF A LINE DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE WEST LINE OF SAID LOT 34, 63 FEET NORTH OF THE SOUTH WEST CORNER THEREOF; THEN EXTENDING SOUTHEASTERLY TO A POINT ON THE SOUTH LINE OF SAID LOT 36, 28.2 FEET EAST OF THE SOUTH WEST CORNER THEREOF) IN METROPOLITAN'S HOWARD-LARAMIE GARDENS SUBDIVISION IN THE SOUTH WEST 1/4 OF SECTION 28, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 2

THE VACATED PUBLIC STREET KNOWN AS JEROME AVENUE LYING WEST OF THE WEST LINE OF LARAMIE AVENUE AND EAST OF THE EASTERLY LINE OF EDENS EXPRESSWAY, TOGETHER WITH ALL THE VACATED PUBLIC ALLEY'S IN BLOCKS 1 AND 2 LYING WEST OF THE WEST LINE OF LARAMIE AVENUE AND EAST OF THE EASTERLY LINE OF EDENS EXPRESSWAY ALL IN METROPOLITAN'S HOWARD-LARAMIE GARDENS SUBDIVISION IN THE SOUTH WEST 1/4 OF SECTION 28, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, AS VACATED BY ORDINANCE RECORDED AS DOCUMENT NUMBER 16619957, IN COOK COUNTY, ILLINOIS.

15201 W. Howard St.
Skokie, Ill 60077

10-28-305 0-10 10-28-307-04
0-11 0-43 0-46
0-43 0-44

County Clerk's Office

9-28-9135

Return to
Brickyard Bank
Brickyard Mall
6455 W. Diversey
Chicago, Ill 60638 Box 333
Attn: Barbara Rothleder