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LOAN MODIFICATION AGREEMENT 146

THIS AGREEMENT, is made and entered into as of October 25, 1991, but effective as of October 1, 1991, by and between MID TOWN BANK AND TRUST COMPANY OF CHICAGO, an Illinois Corporation ("BANK"), CHICAGO TITLE AND TRUST COMPANY ("TRUSTEE"), MID TOWN BANK AND TRUST COMPANY OF CHICAGO, NOT PERSONALLY BUT AS TRUSTEE UNDER TRUST AGREEMENT DATED 8/5/86 A/K/A TRUST NO. 1424 ("BORROWER") and ADRIAN WINICK & RONALD OPPER ("GUARANTORS").

## WHEREAS:

\$ 16.00

1. The BORROWER has heretofore executed an Installment Note dated September 29, 1986 in the principal amount of Seventy Six Thousand Eight Hundred and 00/100 (\$76,800.00) Dollars ("NOTE"), of which the BANK is presently the holder;
2. The NOTE is secured by a Trust Deed dated September 29, 1986 and recorded in the Recorders Office of Cook County, Illinois as document number 87264214 ("TRUST DEED"), conveying to TRUSTEE certain real estate described in Exhibit "A" attached hereto and by this reference incorporated herein ("REAL ESTATE");
3. The NOTE is further secured by an Assignment of Rents of even date therewith and recorded in the Recorders Office of Cook County, Illinois as document number 87264215 ("ASSIGNMENT OF RENTS") assigning all the rents and profits from the REAL ESTATE;
4. The NOTE is further secured by a Collateral Assignment of the Beneficial Interest in that certain Land Trust which is known as Mid Town Bank and Trust Company of Chicago a/t/u Trust Agreement dated 8/5/86 a/k/a Trust No. 1424 ("ASSIGNMENT OF BENEFICIAL INTEREST") which land trust holds title to the described REAL ESTATE;
5. The NOTE is further secured by two Personal Guarantees ("GUARANTY") dated of even date therewith and executed by the GUARANTORS guaranteeing repayment of the indebtedness evidenced by said NOTE subject to the allowing conditions set forth in said GUARANTY which are hereby reaffirmed and ratified:

- a. Adrian Winick guarantees 50% of the Principal amount outstanding from time to time plus all interest accrued and unpaid from time to time, plus all costs and expenses incurred by Bank in connection with collection or enforcement of its remedies.

Guarantor hereunder hereby acknowledges and agrees to fact that there are no other guarantors of the loan hereby guaranteed, and that the Bank may, but is not obligated to accept other guarantees and Ronald Opper has delivered a Guaranty to the Bank as set forth in the original commitment letter dated August 11, 1986 between Mid Town Bank and Trust Company of Chicago and Adrian Winick and Ronald Opper.

- b. Ronald Opper guarantees 50% of the Principal amount outstanding from time to time plus all interest accrued and unpaid from time to time, plus all costs and expenses incurred by Bank in connection with collection or enforcement of its remedies.

This Guaranty will be effective only upon the pledge, sale, assignment, or other transfer by Ronald Opper of all or any part of his shares of stock in Financial Management Ventures, Inc., without in each case, the express prior written consent of the Bank, which consent may be granted or withheld in the Bank's sole discretion.

6. The BANK has disbursed to BORROWER the sum of Seventy-Six Thousand Eight Hundred and 00/100 (\$76,800.00) Dollars which amount represents the entire principal sum of the indebtedness evidenced by the NOTE;
7. The interest rate evidenced on said NOTE is 10.00%;
8. The maturity date evidenced on said NOTE is October 1, 1991.
9. The BORROWER and the GUARANTORS desire to amend the interest rate, repayment terms and maturity date as evidenced by the NOTE;
10. The BANK has agreed to such modification pursuant to the terms and conditions of a commitment of the BANK dated October 25, 1991 ("COMMITMENT").

MAIL TO: MID TOWN BANK  
ATTN: BILL BISHOP  
2021 N. CLARK ST.  
CHICAGO IL 60614

PRE-BILLED TO REVENUE DEPARTMENT

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NOW THEREFORE, notwithstanding anything contained in the NOTE, TRUST DEED, ASSIGNMENT OF RENTS AND GUARANTY, and in consideration of the mutual covenants, conditions, and premises contained herein, the PARTIES HERETO AGREE AS FOLLOWS:

- A. The principal amount evidenced by the NOTE as of this date is Seventy-Two Thousand Three Hundred Seventeen and 17/100 (\$72,317.19) Dollars.
- B. The interest rate evidenced by the NOTE is hereby amended to 10.125%.
- C. Principal and interest payments in the amount of Six Hundred Sixty-Three and 53/100 (\$663.53) Dollars shall be due monthly beginning November 1, 1991 and each and every month thereafter until the maturity date stated herein.
- D. The maturity date of the loan is hereby amended to October 1, 2001.
- E. Except as modified herein, the terms, covenants and conditions of the TRUST DEED, ASSIGNMENT OF RENTS AND GUARANTY shall remain unchanged and otherwise in full force and effect. In the event of any inconsistency between the terms of this agreement and the terms of the NOTE and/or TRUST DEED, ASSIGNMENT OF RENTS AND GUARANTY, the terms herein shall control.
- F. The lien of the TRUST DEED and ASSIGNMENT OF RENTS are hereby modified as security for the payment of the principal sum evidenced by the NOTE and amended by this MODIFICATION AGREEMENT.
- G. This agreement shall be governed by and construed under the laws of the State of Illinois.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals the day and the year first written above.

MID TOWN BANK AND TRUST COMPANY OF CHICAGO ("BANK")

By: Mary C. Sweeney  
Mary C. Sweeney, Vice President

Attest: Carmen Rosario  
Carmen Rosario, Assistant Secretary

BORROWER:

MID TOWN BANK AND TRUST COMPANY OF CHICAGO,  
not personally but as Trustee aforesaid:

By: Deborah Stephanites  
Deborah Stephanites, Trust Officer

Attest: Carmen Rosario  
Carmen Rosario, Assistant Secretary

GUARANTORS:

Adrian Winick  
Adrian Winick

Ronald Opper  
Ronald Opper

CHICAGO TITLE AND TRUST COMPANY OF CHICAGO ("TRUSTEE")

By: Assistant Vice President

Attest: Assistant Secretary

COOK COUNTY, ILLINOIS

1991 NOV -6 PM 3: 21

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COUNTY OF COOK )

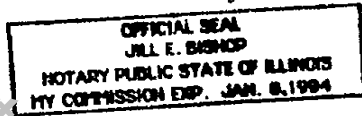
# UNOFFICIAL COPY

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Mary C. Sweeney, Vice President of Mid Town Bank and Trust Company of Chicago, an Illinois corporation, and Carmen Rosario, Assistant Secretary of said Illinois corporation, 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 free and voluntary acts of said corporation, for the uses and purposes therein set forth; and the Assistant Secretary did also then and there acknowledge that she, as custodian of the corporate seal of said corporation, did affix said corporate seal to said instrument as her own 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 Notarial Seal this October 25th, 1991.

*Jill E. Bishop*  
\_\_\_\_\_  
Notary Public

My commission expires:



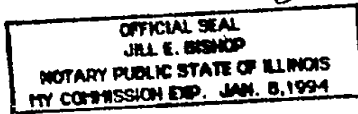
STATE OF ILLINOIS )  
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Deborah Stephanites, Trust Officer of Mid Town Bank and Trust Company of Chicago, an Illinois corporation, and Carmen Rosario, Assistant Secretary of said Illinois corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Trust Officer 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 free and voluntary acts of said corporation, for the uses and purposes therein set forth; and the Assistant Secretary did also then and there acknowledge that she, as custodian of the corporate seal of said corporation, did affix said corporate seal to said instrument as her own 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 Notarial Seal this October 25th, 1991.

*Jill E. Bishop*  
\_\_\_\_\_  
Notary Public

My commission expires:



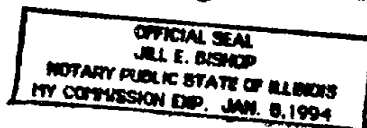
STATE OF ILLINOIS )  
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Adrian Winick and Ronald Opper are known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this October 25th, 1991.

*Jill E. Bishop*  
\_\_\_\_\_  
Notary Public

My commission expires:



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STATE OF ILLINOIS )  
COUNTY OF COOK )

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9 1 5 3 2 1 4 6

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that \_\_\_\_\_ of Chicago Title and Trust Company, an Illinois corporation, and Ethel D. Johnson of said Illinois corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such ~~Assistant Secretaries~~ ASSISTANT PRESIDENTS and ~~Assistant Secretaries~~ 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 free and voluntary acts of said corporation, for the uses and purposes therein set forth; and the ~~Assistant Secretary~~ did also then and there acknowledge that he, as custodian of the corporate seal of said corporation did affix said corporate seal to said instrument as h~~is~~ own 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 Notarial Seal this 25th day of October, 1991.

Karen Naughton  
Notary Public

My commission expires:



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EXHIBIT 14582146

LEGAL DESCRIPTION

LOT 31 IN FRANK NOVAK'S SUBDIVISION OF BLOCK 26 IN THE SUBDIVISION OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE SOUTH WEST 1/4 OF NORTH EAST 1/4, THE SOUTH EAST 1/4 OF THE NORTH WEST 1/4, AND THE EAST 1/2 OF THE SOUTH EAST 1/4 THEREOF) IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NUMBER:

14-19-232-014

PROPERTY COMMONLY KNOWN AS:

3617 NORTH MARSHFIELD, CHICAGO, ILLINOIS

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