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DEPT-01 RECORDINGS \$15.00
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#3095 # F *-91-592543
COOK COUNTY RECORDER

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MODIFICATION AGREEMENT to a Promissory Note(s) and to a Mortgage held by BRICKYARD BANK

1. DATE AND PARTIES. The date of this Modification Agreement (Agreement) is September 26, 1991, and the parties are the following:

MORTGAGOR OF PROPERTY
NOREEN F. ORBACH
3925 CHARLES CT
GLENVIEW, IL 60025
Social Security # 361-38-8923
WIFE OF JEROME M. ORBACH

BORROWER:
MIDWEST BUSINESS MEDICAL ASSOCIATION
an ILLINOIS corporation
5901 N CICERO SUITE #207
CHICAGO, IL 60646
Tax I.D. # 36-3398652

BANK:
BRICKYARD BANK
an ILLINOIS banking corporation
6670 N. Lincoln Ave
Lincolnwood, Illinois 60645
Tax I.D. # 36-2993012
(as Mortgagee)

2. BACKGROUND. Borrower executed a promissory note payable to the order of Bank dated September 26, 1991, (Note) evidencing a revolving draw loan (Loan) which Note is further described as follows: Note number 2576, in the principal amount of \$50,000.00, and payable on September 26, 1991. As of the date of this Agreement, the principal balance on the Note is \$50,000.00. The total amount currently due on the Note is \$50,000.00. Borrower and Bank hereby agree to modify the Note on the following terms contained in this Agreement.

3. SECURITY. This Agreement is secured by the following type(s) (or items) of property (Collateral):

Accounts
Equipment
Real Estate

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which includes (but is not limited to) the following described property:

UCC ON ACCOUNTS RECEIVABLE AND INVENTORY OF MIDWEST BUSINESS MEDICAL ASSOC AND UCC ON ALL FURNITURE, FIXTURES, EQUIPMENT AND CHATTELS LOCATED AT 5901 CICERO, SUITE 207, CHICAGO, IL 60646

The real property portion of the Collateral includes the following described property (Property) situated in COOK County, ILLINOIS, to-wit:

LOT 8 IN SEMAR SUBDIVISION IN THE NORTH EAST 1/4 OF SECTION 20, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. PIN: 04-20-201-044-0000

The Property may be commonly referred to as 3925 CHARLIE CT., GLENVIEW, IL 60025

The term "Collateral" further includes, but is not limited to, the following property, whether now owned or hereafter acquired, and whether or not held

UNOFFICIAL COPY

STATE OF ILLINOIS
COUNTY OF COOK
On this 26th day of September 1991, Toni M. Constantine, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that (he/she) signed and delivered the instrument as (his/her) free and voluntary act, for the uses and purposes set forth.

My commission expires _____

NOTARY PUBLIC
Toni M. Constantine
MAY COMMISSION EXPIRES 03/31/93
NOTARY PUBLIC STATE OF ILLINOIS

Corporate seal may be affixed, but failure to affix shall not affect validity of financing.

ATTEST:

BRICKYARD BANK
an ILLINOIS banking corporation
BANK:
APPROVED: September 26, 1991

[Corporate Seal]

Corporate seal may be affixed, but failure to affix shall not affect validity of financing.

ATTEST:

MIDWEST BUSINESS MEDICAL ASSOCIATION
an ILLINOIS corporation
By: NOREEN F. ORBACH - PRESIDENT
JAMES M. GOLDEN - CEO

[Corporate Seal]

BORROWER:
NOREEN F. ORBACH
Individual

7 RECEIPT OF COPY. Borrower and Mortgagee acknowledge receiving a copy of this Agreement.
6 CONTINUATION OF ALL OTHER TERMS AND CONDITIONS. All other terms and conditions of this Loan continue in full force and effect, specifically referred to and modified herein continue in full force and effect.

5. COVENANTS AND WARRANTIES BY MORTGAGOR. Mortgagee affirmatively represents, warrants and covenants:
A. that Mortgagee has good and marketable title to all of the Property; and
B. that the Property is subject to no outstanding liens or other encumbrances, except MORTGAGE DATED JULY 20, 1990 AND RECORDED SEPTEMBER 5, 1990 AS DOCUMENT 90456791 MADE BY NOREEN F. ORBACH TO BRICKYARD BANK TO SECURE A NOTE FOR \$263,223.00 AND RE-RECORDED FEBRUARY 4, 1991 AS DOCUMENT 91069793. MORTGAGE DATED SEPTEMBER 7, 1990 AND RECORDED SEPTEMBER 19, 1990 AS DOCUMENT 90456700 MADE BY NOREEN F. ORBACH TO BRICKYARD BANK TO SECURE A NOTE FOR \$100,000.00. MORTGAGE DATED FEBRUARY 26, 1991 AND RECORDED MARCH 18, 1991 AS DOCUMENT 91121279 MADE BY NOREEN F. ORBACH TO BRICKYARD BANK TO SECURE A NOTE FOR \$50,000.00.
Accrued interest is due and payable in 11 monthly payments on the 26th day of each month, beginning October 26, 1991, or the day following if the payment day is a Bank holiday or is a non-business day for Bank. Unless paid prior to maturity, the last scheduled payment plus all other unpaid principal, accrued interest, costs and expenses are due and payable on September 26, 1992, which is the date of maturity. All amounts shall be paid in legal U.S. currency. Any payment made with a check will constitute payment only when collected.

4. MODIFICATION. The above described note(s) have been renewed and the Renewal Note (Renewal Note) now evidences the indebtedness (Obligation) of MIDWEST BUSINESS MEDICAL ASSOCIATION (Borrower) to Bank as evidenced by Borrower's promissory note payable to the order of Bank dated September 26, 1991 (amending a loan (Loan) in the principal amount of \$50,000.00). Subject to the actual terms and conditions under the Renewal Note, the following provisions of the Loan have been modified to read as follows:
by a ballot for the benefit of the Owner or owners, all: accessions, additions, cash, savings, increases, insurance benefits and proceeds, parts, products, proceeds, renewals, rents, replacements, special tools and substitutions, together with all books and records pertaining to the collateral and access to the equipment containing such books and records including computer stored information and all software relating thereto, plus all cash and non-cash proceeds and all proceeds of proceeds arising from the type(s) (items) of property listed above.

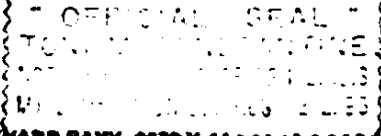
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STATE OF ILLINOIS

COUNTY OF COOK

On this 26th day of September 1991, Toni M. Constantine, a Notary Public, certify that MORTEN F. ORBACH - PRESIDENT and JAMES M. GOLDEN - CEO of MIDWEST BUSINESS MEDICAL ASSOCIATION, an ILLINOIS corporation, personally 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 instrument as their free and voluntary act, for the uses and purposes set forth. My commission expires:



Toni M. Constantine
NOTARY PUBLIC

This document was prepared by BRICKYARD BANK, 6670 N. Lincoln Ave., Lincolnwood, Illinois 60465.

Please return this document after recording to BRICKYARD BANK, 6670 N. Lincoln Ave., Lincolnwood, Illinois 60465.

THIS IS THE LAST PAGE OF A 3 PAGE DOCUMENT. EXHIBITS AND/OR ADDENDA MAY FOLLOW.

Property of Cook County Clerk's Office

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UNOFFICIAL COPY

NOTICE TO GUARANTOR OF RENEWAL

GUARANTOR:

NOREEN F ORBACH
3925 CHARLIE CT
GLENVIEW, IL 60025
Social Security # 361-38-8923

JAMES M GOLDEN
4250 N MARINE DR. #508
CHICAGO, IL 60613
Social Security # 324-24-4682

BANK:

BRICKYARD BANK
an ILLINOIS banking corporation
6870 N Lincoln Ave
Lincolnwood, Illinois 60045
Tel. (708) 36-2993012

BRICKYARD BANK hereby notifies Guarantor that Borrower has requested a renewal of the Loan and that Bank has agreed to renew the Loan, subject to the terms and conditions contained in a Renewal Note dated September 28, 1991, and executed by MIDWEST BUSINESS MEDICAL ASSOCIATION (Borrower).

Property of Cook County Clerk's Office

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