

MODIFICATION OF REAL ESTATE MORTGAGE AND ASSIGNMENT OF RENTS

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This Modification Agreement is entered into this 27 day of April, 1991 by John DeMarco, divorced and not yet remarried ("Mortgagors"), and Puritan Finance Corporation (herein referred to as the "Mortgagee").

WHEREAS, the Mortgagors executed that certain Continuing Guaranty dated December 18, 1990 (the "Guaranty") unconditionally guaranteeing to Mortgagee, the payment and performance of all indebtedness, obligations and liabilities of The DeMarco Group, Inc. doing business as DeMarco Brothers Company ("DeMarco Group") to Mortgagee, whether then existing or thereafter existing, created or arising, including, without limitation, certain loans made by Mortgagee to DeMarco Group evidenced by a promissory note in the principal sum of \$200,000 payable to the order of Mortgagee on demand, with interest therein described, which note evidences a secured revolving line of credit being extended by Mortgagee to the DeMarco Group and under which Mortgagee shall make loans and advances to the DeMarco Group from time to time thereafter.

WHEREAS, Mortgagors, to induce Mortgagee to make the aforesaid loans to the DeMarco Group and to secure payment of the aforesaid promissory note, and the Guaranty, executed that certain Real Estate Mortgage and Assignment of Rents dated December 18, 1990 (the "Mortgage") mortgaging, granting and conveying to Mortgagee the following described real estate:

Unit Number 16-D in Steeple Run Condominiums as delineated on a survey of the following described Real Estate: certain lots or parts thereof in Steeple Run Unit 2, a subdivision of part of the South West 1/4 of Section 19, Township 36 North, Range 13 East of the Third Principal Meridian, which Survey is attached as Exhibit "C" to the Declaration of Condominium recorded February 4, 1988 as Document 88052756 together with its undivided percentage interest in the common elements, in Cook County, Illinois.

P.I.N. 28-19-300-049

STREET ADDRESS: 7104 Olde Gatehouse Road, Tinley Park, Il. 60477

WHEREAS the Mortgage was recorded in the Office of the Recorder of Deeds of Cook County on December 20, 1990 as Document Number 90617851; and

WHEREAS, the Mortgagors, in consideration of Mortgagee's agreement to increase the DeMarco Group's revolving line of credit to \$300,000, has agreed to modify and amend the Mortgage as hereinafter set forth in order to modify and amend the description

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of the indebtedness secured by the Mortgage and make such other changes agreed to by the Mortgagors and Mortgagee.

NOW THEREFORE, in consideration of the premises and for good and valuable consideration, Mortgagors and Mortgagee hereby agree that the Mortgage shall be and is hereby modified and amended as follows:

1. The statement and description of the indebtedness secured by the Mortgage is amended, restated and modified to read as follows:

"THIS INDENTURE WITNESSETH, pursuant to Continuing Guaranty dated December 18, 1990 (the "Guaranty") John DeMarco, divorced and not yet remarried ("Mortgagors") has unconditionally guaranteed to Puritan Finance Corporation ("Mortgagee") the payment and performance of all indebtedness, obligations and liabilities of The DeMarco Group, Inc., doing business as DeMarco Brothers Company, an Illinois corporation ("DeMarco Group") to Mortgagee, whether now existing or hereafter created or arising, including, without limitation, DeMarco Group's promissory note dated April 2nd, 1991 in the principal amount of Three Hundred Thousand (\$300,000) Dollars payable to the order of the Mortgagee on demand, together with interest therein described, which note evidences a secured revolving line of credit being extended by Mortgagee to DeMarco Group, and under which Mortgagee shall make loans and advances to DeMarco Group from time to time hereafter."

2. Section 13 of the Mortgage is amended, restated and modified to read as follows:

"13. This Mortgage secures not only the indebtedness from The DeMarco Group, Inc., doing business as DeMarco Brothers Company, to Mortgagee on the date hereof but all such future advances, whether such advances are obligatory or to be made at the option of the Mortgagee, or otherwise, as are made within twenty years from the date of this Mortgage, to the same extent as if such future advances were made on the date of the execution of this Mortgage, although there may be no indebtedness outstanding at the time any advance is made. The total amount of indebtedness secured by this Mortgage may increase or decrease from time to time, but the total unpaid balance so secured at any one time shall not exceed a maximum principal amount of \$300,000, plus interest thereon, and any disbursements made by Mortgagee for the payment of taxes, special assessments, or insurance on the premises, with interest on such disbursements at the variable rate described in note secured hereby."

3. The reference in line 1 of Section 14 to the DeMarco Group's "\$200,000 Note" is hereby amended to read the "\$300,000 Note".

4. Except as herein modified, all other terms and provisions of the Mortgage shall remain in full force and effect. The priority of the lien of the Mortgage shall not be affected or impaired by


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this Modification Agreement.

IN WITNESS WHEREOF, this Mortgage Modification is executed as of the 24 day of April, 1991.



John DeMarco, Mortgagor

Puritan Finance Corporation,
Mortgagee

By: 
Title: Exec VP

This Instrument prepared by Leonard M. Cohen, Attorney at Law,
33 N. LaSalle St., Chicago, Illinois 60602

Property of Cook County Clerk's Office

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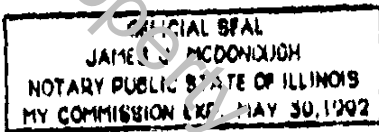
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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that John DeMarco, 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 signed and delivered the said instrument as his own free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 24 day of April, 1991.



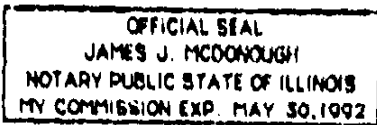
James J. McDonough
Notary Public

My commission expires _____

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named William L. ... of Puritan Finance Corporation, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Executive Vice President appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his 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 24 day of April, 1991.



James J. McDonough
Notary Public

My commission expires _____



MAIL TO:
Puritan Finance Corporation
55 West Monroe Street
Chicago, IL 60603
Attn: James McDonough

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