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DEPT-01 RECORDING \$29.00
#3333 TRAN 7499 11/02/92 16:34:00
#2705 # * -92-814930
COOK COUNTY RECORDER

R & D Thiel, Inc., an Illinois corporation (hereinafter called the "undersigned"), in order to further secure the liabilities of the undersigned arising under the Promissory Note dated September 30, 1992 in the principal amount of \$85,432.13 ("Note"), does hereby sell, assign and transfer unto The First National Bank of Des Plaines ("Assignee") all the rents, issues and profits now due and which may hereafter become due under or by virtue of any lease, whether written or verbal, or any letting of, or of any agreement for the use or occupancy of the Premises located in Cook County, State of Illinois, described on Exhibit A (the "Premises") attached hereto, or any part thereof, which may have been heretofore or may be hereafter made or agreed to or which may be made or agreed to by Assignee under the powers herein granted.

The first sentence of the first paragraph on the first page of the Assignment is hereby deleted in its entirety, and the following is substituted in its place:

NOW, THEREFORE, in consideration of the Understandings set forth above, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee agree as follows:

C. Assignor and Assignee have agreed to and have reduced the interest rate together with a reduction in the monthly installment payment due the Assignee.

B. The Assignment secures the indebtedness, obligations and liabilities of Assignor pursuant to a Promissory Note in the original principal amount of \$100,000.00 dated June 23, 1989 payable to Assignee and executed by Assignor ("Note").

A. Assignor executed an Assignment of Rents in favor of Assignee dated as of June 23, 1989 and recorded July 7, 1989 with the Cook County Recorder of Deeds as Document No. 89310240 (the "Assignment") encumbering the rents from the real estate described on Exhibit A attached hereto and made a part hereof.

UNDERSTANDINGS

This Modification Agreement is dated as of the 30th day of September, 1992 and is made between R & D Thiel, Inc., an Illinois corporation ("Assignor") and The First National Bank of Des Plaines ("Assignee").

ASSIGNMENT OF RENTS
MODIFICATION AGREEMENT

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2. In all other respects, the Assignment shall remain unchanged and in full force and effect.

ASSIGNOR:

R & D THIEL, INC., an Illinois corporation

By: *Donald Best*

Its: *Pres*

ASSIGNEE:

THE FIRST NATIONAL BANK OF DES PLAINES

By: *Dennis S. Jeter*

Its: *Vice President*

Property of Cook County Clerk's Office

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Prepared By and Mail To: *Box 400*

Paul J. Richter, Esq.
DeHuan & Richter, P.C.
55 West Monroe Street, Suite 1000
Chicago, Illinois 60603
(312) 726-2660

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UNOFFICIAL COPY

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STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

I, JOAN K. EVANS, a Notary Public in and for the County and State aforesaid, do hereby certify that DONALD W. REITER, 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 to me that he signed and delivered said instrument as (their) (his) (her) own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 29TH day of OCTOBER, 1992.

Joan K. Evans
Notary Public

My Commission Expires:



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STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, JOAN K. EVANS, a Notary Public in and for the County and State aforesaid, do hereby certify that DENNIS R. OSTER VICE PRESIDENT of FIRST NATIONAL BANK OF DES PLAINES, a banking corporation, subscribed to the foregoing instrument, appeared before me this day in person and acknowledged to me that he, being thereto duly authorized, signed and delivered 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 29TH day of OCTOBER, 1992.

Joan K. Evans
Notary Public

My Commission Expires:



Clerk's Office

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Common Address: 1700 Rand Road
Palatine, Illinois

PIN: 02-02-412-004-0000
02-02-412-005-0000
02-02-412-010-0000

LOTS 1, 21 AND 22 IN CABRI VILLAGE, BEING A SUBDIVISION OF PART OF
THE SOUTH WEST 1/4 OF SECTION 1 AND PART OF THE SOUTH EAST 1/4 OF
SECTION 2, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD
PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Legal Description

EXHIBIT A

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