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MORTGAGE MODIFICATION AGREEMENT

THIS AGREEMENT made as of the 1st day of November, 1992 by and between, Melvin Torch and Barbara Torch, husband and wife, whose address is 3332 Lake Knoll, Northbrook, Illinois 60062-6316 (whether one or more, and if more than one, jointly and severally) being hereinafter referred to as the "Borrowers" and OLD KENT BANK, an Illinois Banking Corporation, maintaining its principal office at 105 South York Street, Elmhurst, Illinois 60126, said bank together with its successors and assigns, including each and every holder from time to time of the note (as hereinafter defined) being hereinafter referred to as the "Mortgagee";

W I T N E S S E T H

WHEREAS, the Mortgagee has heretofore loaned the Borrowers the principal sum of Sixty-Three Thousand and 00/100 Dollars (\$63,000.00) which loan is evidenced by a promissory note being hereinafter referred to as the "Note", dated as of October 26, 1987 executed by Borrowers and payable to the order of the Mortgagee, with final payment due on November 1, 1992.

WHEREAS, the Note is secured by a mortgage of even date therewith being hereinafter referred as to the "Mortgage" executed by the Borrower creating a lien on certain real property located in Cook County, Illinois and legally described on Exhibit A attached hereto, which Mortgage was recorded with the Recorder of Deeds for said county on November 5, 1987, and, 87598878 and,

RECORDER'S OFFICE
\$31.00
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#3326 : A * - 92 - 910753
COOK COUNTY RECORDER

WHEREAS, the Borrowers and the Mortgagee desire to modify the terms for the payment of the Note as hereinafter provided.

NOW, THEREFORE, in consideration of the mutual covenants hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Borrowers and the Mortgagee do hereby agree as follows:

1. The principal indebtedness evidenced by the Note presently outstanding is Sixty Thousand Eleven and 38/100 Dollars (\$60,011.38) which shall be paid as follows:

Principal and interest shall be paid in installments commencing November 15, 1992, and on the 15th day of each month thereafter until November 1, 1997, at which time the remaining balance of principal and interest shall be paid in full. Each installment shall be paid in an amount equal to the greater of \$539.94 or the amount of unpaid interest accrued to the date of payment of the installment.

Effective November 1, 1992, the rate of interest on the note shall be 9% until maturity and 14% after maturity.

Box 124

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2. All referenced in the Mortgage to the Note shall refer to the Note as herein modified.
3. All references in the Note to the Mortgage shall refer to the Mortgage as herein modified.
4. Environmental Warranties and Agreements. Mortgagor warrants and represents to, and agrees with, Bank as follows:
 - (a) The premises, and all operations and activities thereon, are and shall continue to be in compliance with all environmental laws, and the premises are not and shall not become (i) contaminated by, or the site of the disposal or release of, and hazardous substance, (ii) the source of any contamination, by any hazardous substance, of any adjacent property or of any ground water or surface water, or (iii) the source of any air emission in excess of any legal limit now or hereafter in effect; and, except as expressly disclosed by Mortgagor to Bank in writing, no asbestos or polychlorinated biphenyls are present or contained in or on the premises.
 - (b) Mortgagor shall take all actions necessary to investigate, clean up, and eliminate the source of, any past, present or future contamination of the premises by any hazardous substance and to prevent any additional contamination of the premises. The taking of action by Mortgagor under this subparagraph (b) shall not limit any other right or remedy available to Bank by reason of any such contamination (including Bank's right to accelerate payment of the Indebtedness).
 - (c) For purposes of this Mortgage, (i) "environmental law" means any past present or future federal, state, local or foreign law, ordinance, rule, regulation or order that regulates or is intended to protect public health or the environment or that establishes liability for the investigation, removal or clean-up of, or damage caused by any environmental contamination, including, without limitation, any law, ordinance, rule, regulation or order that regulates or prescribes requirements for air quality, water quality, or the disposition, transportation or management of waste materials or toxic substances; (ii) "hazardous substance" means any product or waste that is now or hereafter regulated by or subject to any environmental law and any other hazardous substance, pollutant, contaminant or waste, including, without limitation, asbestos and polychlorinated biphenyls; and (iii) property shall be considered to be "contaminated" by a hazardous and (iii) property shall be considered to be "contaminated" by a hazardous substance if a hazardous substance is present on or in the property in any amount of level.

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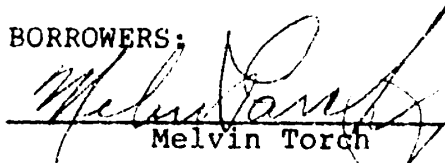
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5. The Borrowers hereby restate and reaffirm each and every representation, warrant, covenant and agreement contained in the note and the Mortgage as fully as if such representations, warranties, covenants and agreements were set forth herein.
6. Except as hereinabove and modified and amended, the Note and Mortgage and all of the terms, conditions and provisions thereof, shall in all respects remain unmodified and unchanged and shall continue to serve as evidence of the indebtedness or as security for indebtedness described therein. Without limiting the generality of the foregoing, all provisions of the Note and Mortgage, as respectively amended herein, relating to the defaults in payment of principal interest or other amounts, with respect to other defaults with respect to obligations of the Borrowers, and with respect to remedies of the Bank, shall continue to be as provided in the Note and the Mortgage, as amended herein, without change of modification.
7. It is the express intention and agreement of the parties hereto that neither the modification or the Note and Mortgage or any extension of the maturity or terms thereof as provided aforesaid is intended nor shall be construed as an extinguishment, revocation, satisfaction or discharge of any of the liabilities or obligations under the Note and the Mortgage, or any guaranty thereof. The execution of this Agreement by the Mortgagee shall not be deemed to be a waiver of its rights under any other agreement, note, mortgage, trust deed, security agreement, assignment instrument, guaranty or other document on the part of the Mortgagee in exercising any right nor shall operate as a waiver of such right or any other rights. A waiver and revocation shall not be construed as a bar or waiver of any rights or remedy on any future occasion. All of the Mortgagee's rights and remedies whether evidenced by the Mortgage hereby or by any other agreement, guaranty, mortgage, trust deed, note, security agreement assignment, instrument or other document shall be cumulative and in addition to all other rights and remedies granted to the Mortgagee at law or in equity and may be exercised from time to time as often as deemed expedient by the Mortgagee. The obligations of the Borrowers hereunder shall be joint and several.


IN WITNESS WHEREOF, the Mortgagee and Borrowers have affixed their hands and seals as of the 1st day of November, 1992.

THIS INSTRUMENT WAS PREPARED BY CLIFF SCOTT-RUDNICK
OLD KENT BANK
105 SOUTH YORK STREET
ELMHURST, ILLINOIS 60126

BORROWERS:



Melvin Torch



Barbara Torch

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MORTGAGEE:

OLD KENT BANK

BY:

Thomas E. Lux
Thomas E. Lux
Its Vice President

Attest: Robert A. Fungo

Its CBR

Return to: Old Kent Bank
Box 124

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(AGREE2)

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EXHIBIT "A"

The South half of Lot 14 in Block 20 in Johnston's Subdivision of the East half of the Southeast quarter of Section 6, Township 39 North, Range 14, East of the third principal meridian, in Cook County, Illinois.

PIN #17-06-429-024

Commonly known as 856 N. Hermitage
Chicago, IL

.R DEPT-01 RECORDING 431.00
. T#1111 TRAN 1610 12/04/92 09:32:00
. #3326 # A *-92-910753
. COOK COUNTY RECORDER

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(AGREE2)

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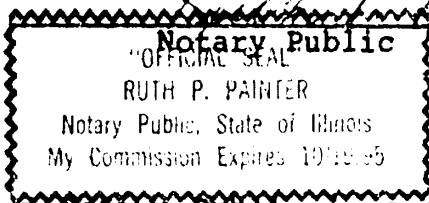
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State of Illinois)
County of DuPage) SS.

I, Ruth P. Painter, a Notary Public in and for said County in the State aforesaid, do hereby certify that Alvin Torch, Barbara Torch of _____ and _____ of _____ are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such and _____, respectively, appeared before me this day in person and acknowledges that they signed and delivered the said instrument as their own free and voluntary act of said _____ as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 1ST day of November, 1992

State of Illinois)
County of _____) SS.



I, _____ a Notary Public in and for said County in the state aforesaid, do hereby certify that _____ of Old Kent Bank, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such _____ appeared before me this day in person and acknowledged that (he) (she) signed and delivered the said instrument as (his) (her) own free and voluntary act of said bank as aforesaid, for the uses and purposes therein set forth; and the said _____ then and there acknowledged that (he) (she), as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as (his) (her) own free and voluntary act and at the free and voluntary act of said Bank of Trustee as aforesaid, for the uses and purposes therein set forth.

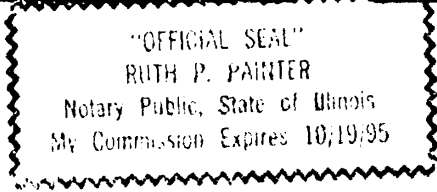
GIVEN under my hand and Notarial Seal this _____ day of _____, 19____.

Notary Public

State of Illinois)
County of DuPage) SS.

I, Ruth P. Painter, a Notary Public in and for said County and State aforesaid, do hereby certify that Thomas E. Lux, personally known to me to be the same person whose name is subscribed to the foregoing instrument appeared before me this 1ST day in person and acknowledged he signed and delivered the said instrument at his free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 1ST day of November, 1992.



Ruth P. Painter
Notary Public

(AGREE2)

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