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THIS AGREEMENT, is made and entered into as of MAY 15,1993, but effective as of JUNE 15, 1993 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 JUNE 9, 1988 A/K/A TRUST NO. 1645 ("BORROWER") AND MICHAEL MADDOX AND CYNTHIA MADDOX, HUSBAND AND WIFE. ("GUARANTORS").

WHEREAS:

- 1. The BORROWER has heretofore executed an Principal Note dated JULY 1, 1988 in the principal amount of THREE HUNDRED TWENTY THOUSAND AND 00/100 (\$320,000.00) ("NOTE"), of which the BANK is presently the holder;
 - 2. The NOTE is secured by a Trust Deed dated JULY 1, 1993 and recorded in the Recorders Office of COOK County, Illinois as document number 88303098 ("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 8830305 ("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/n Trust Agreement dated 6/9/88 a/k/a Trust No. 1645 ("ASSIGNMENT OF BENEFIC") INTEREST") which land trust holds title to the described REAL ESTATE;
 - 5. The NOTE is further secured by a Personal Guaranty ("GUARANTY") dated of even date therewith and executed by the GUARANTORS guaranteeing repayment of the indebtedness evidenced by said NCTE;
 - 6. The BANK has disbursed to BORROWER the sum of THREE HUNDRED TWENTY THOUSAND AND 00/100 (\$320,000.00) of which the current outstanding principal balance is Two Hundred Ninety-One Thousand Five Hundred Seventeen and 96/100 (\$291,272.70) Dollars.
 - 7. The Note was modified on February 1, 1992 or written commitment letter dated January 22, 1992 modifying the Interest Rate and the Maturity Date.
 - 8. The interest rate evidenced on said modified NOTE is SEVEN AND ONE-HALF (7.5%) percent per annum;
 - 9. The maturity date of said modified NOTE is FEBRUARY 15, 1997;
 - 10. The BORROWER and the GUARANTORS desire to amend the interest rate, maturity date and repayment terms as evidenced by the modified NOTE;
 - 11. The BANK has agreed to such modification pursuant to the terms and conditions of a commitment of the BANK dated APRIL 27, 1993 ("COMMITME").

NOW THEREFORE, notwithstanding anything contained to the contracy 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 maturity date is hereby amended to MAY 15, 1996.
- B. Principal and interest payments in the amount of ONE THOUSAND FOUR HUNDRED SEVENTY-FOUR AND 10/100 (\$1,474.10) (based on a thirty (30) year amortization) shall be due and payable monthly beginning JUNE 15, 1993 and on that day each month thereafter until all of said outstanding principal plus any remaining accrued interest and late charges, if any, are repaid in full.
- C. FOUR AND FORTY-NINE HUNDREDTHS percent (4.49%) per annum. The interest rate will change in accordance with the Adjustable Rate Rider attached hereto and by this reference made a part hereof.
- D. 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 even 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.

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- E. The lien of the TRUST been 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.
- F. This agreement shall be governed by and construed under the laws of the State of Illinois.

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

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

M Be I C Page	
By: Mary C. Sweeney, Vice President	
Attest: Cll & bish	
JILL F. BISHOP, Assistant Secretary	
BORROWER:	***
MID TOWN BANK AND TRUBT COMPANY OF CHICAGO, not	<i>-</i> 2 - 5
personally but is Trustee as aforesaid:	JUN LEO K COI
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GUARANTORS:	•
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CYNTHIA MADDOX	ယ ထ
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CHICAGO TITLE AND TRUST COMPANY OF CHICAGO ("TRUSTEE")	47
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Attest:	93463854
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STATE OF ILLINOIS)	Č Č
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COUNTY OF COOK)	
I, the undersigned, a Notary Public in and for sai	d County, in the State
aforesaid, DO HEREBY CERTIFY, that Mary C. Sweeney, Vic	ce President of Mid Town
Bank and Trust Company of Chicago, an Illinois corporat Assistant Secretary of said Illinois corporation, person	ion, and Jill E. Bishop,
the same persons whose names are subscribed to the fore	
Vice President and Assistant Secretary, respectively, ap	peared before me this day
in person and acknowledged that they signed and delivered their own free and voluntary acts, and as the free and	
corporation, for the uses and purposes therein set for	
Secretary did also then and there acknowledge that sh	ne, as custodian of the
corporate seal of said corporation, did affix said instrument as her own free and voluntary act, and as the	
of said corporation, for the uses and purposes therein	

Given under my hand and Notaria Seal this 15th day of JUNE 1993.

"OFFICIAL SEAL" Leslie J. Marshall

Notaty Public, State of Illinois My Commission Expires 6/3/96

My commission expires:

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EXHIBIT "A"

LEGAL DESCRIPTION:

LOT 28 IN BLOCK 3 IN ASHLAND ADDITION TO RAVENSWOOD IN THE SOUTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 17, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PERMANENT INLEX NUMBER:

14-17-313-037

PROPERTY COMMONLY KNOWN AS:

NOI.
COUNTY CONTY CONTY 1416 WEST CUYLER, CHICAGO, TENINOIS 60613



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