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LOAN MODIFICATION AGREEMENT

10415-08664

This Agreement entered into this 25th day of January, 1994 by and between FIRST UNITED BANK, an Illinois banking corporation, herein called "Bank" and FIRST UNITED BANK, as Trustee under Trust No. 1469 and dated November 10, 1988 herein called "Borrower", C.M.S. DEVELOPERS, INC. and CLYDE D. SANA, herein collectively called "Guarantors".

WHEREAS, Borrower is indebted to the Bank with respect to a certain promissory note dated December 3, 1993, in the face amount of THREE HUNDRED SIXTY THOUSAND AND 00/100 DOLLARS (\$360,000.00) (herein called "Note"), which is secured by a Mortgage and Assignment of Rents of even date and recorded in the office of the Recorder of Deeds of Cook County. Said Mortgage is recorded as Document Number 03059699 (herein called "Mortgage") and said Assignment of Rents is recorded as Document Number 03059700; and

WHEREAS, C.M.S. Developers, Inc. and Clyde D. Sana, are Guarantors of the indebtedness due the Bank by Borrower; and

WHEREAS, Borrower desires to modify certain provisions of the Mortgage and Assignment of Rents recorded in the Office of the Recorder of Deeds of Cook County, Illinois, and

WHEREAS, the Bank is willing to make certain modifications to the provisions of the above Mortgage and Assignment of Rents as herein set forth below.

NOW THEREFORE, in consideration of the mutual covenants herein contained and other good and valuable consideration, it is mutually agreed by and between the undersigned parties as follows:

1. The foregoing preambles are incorporated by reference and made a part hereof.
2. The legal description of said Mortgage and Assignment of Rents are hereby amended to add the following described property to wit:

Lot 17 in Brandon Farms Subdivision, being a Subdivision of that part of the Southeast 1/4 of the Northwest 1/4 of Section 8, Township 35 North, Range 14 East of the Third Principal Meridian, lying West of the Westerly right of way line of Reigel Road, (except therefrom the North 33 feet thereof) and (excepting therefrom the South 311 feet thereof) in Cook County, Illinois.

Permanent Index Number: 32-08-109-008-0000
Property Address: Vacant Lot 17 in Brandon Farms Subdivision, Chicago Heights, IL
3. C.M.S. Developers, Inc. and Clyde D. Sana hereby unconditionally jointly and severally, guarantee payment in the amount of \$100,000.00 of the Note identified herein.
4. Except as modified herein, all promissory notes, security agreements, mortgages, chattel or otherwise shall remain in full force and effect upon the original terms and conditions set forth therein.
5. The Borrower agrees to pay all legal fees and costs in conjunction with the preparation, execution and implementation of this Loan Modification Agreement.
6. This Agreement shall be binding upon the parties hereto, their heirs, successors and assigns.
7. This Agreement shall be construed in accordance with the laws of the State of Illinois.
8. The Bank's rights specified in this Agreement are in addition to those rights otherwise created.

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BRIDGE 94154049

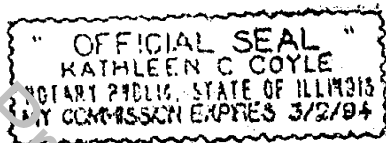
Property of Cook County Clerk's Office

UNOFFICIAL COPY

STATE OF ILLINOIS)
COUNTY OF Cook) SS

I, the undersigned, Notary Public in and for the County and State aforesaid, do hereby certify that Clyde D. Sana, whose name is as President of C.M.S. DEVELOPERS, INC., a corporation, subscribed to the foregoing instrument, appeared before me this day in person and acknowledged to me that he, being thereunto 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 25th day of January, 1994.



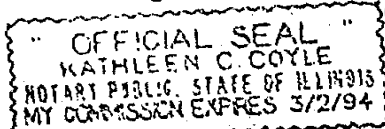
Kathleen C. Coyle

Notary Public

STATE OF ILLINOIS)
COUNTY OF Cook) SS

I, the undersigned, a Notary Public in and for said county and state, do hereby certify that Clyde D. Sana, 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 free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 25th day of January, 1994.



Kathleen C. Coyle

Notary Public

THIS INSTRUMENT WAS PREPARED BY AND MAILED TO:

STEVEN D. RAKICH (KC-1191-591)
4749 LINCOLN MALL DRIVE
SUITE 204
MATTESON, IL 60443

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BOX 333

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