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(1)

\$37.50

DEPT-01 RECORDING

SECOND MODIFICATION AGREEMENT

T40014 TRAN 1327 04/07/94 14:21:00
46983 ; *94-314606
COOK COUNTY RECORDER

THIS SECOND MODIFICATION AGREEMENT dated as of January 29, 1994, by and among INDEPENDENT TRUST CORPORATION, an Illinois corporation, as Trustee under Trust Agreements known as Trust No. 20179 dated November 14, 1990, and Trust No. 20176 dated November 14, 1990, SEVERLY TRUST CO., an Illinois corporation, Successor Trustee to Beverly Bank, as Trustee under Trust Agreements known as Trust No. 6-5501 dated February 15, 1977, Trust No. 8-5502 dated February 1, 1977, Trust No. 8-5979 dated January 1, 1980, ~~Trust No. 8-5497 dated October 14, 1976, and Trust No. 8-5852 dated January 2, 1978~~ (collectively, the "Mortgagor"), JACK L. HARGROVE (the "Borrower"), JACK L. HARGROVE BUILDERS, INC., an Illinois corporation ("Hargrove Builders"), and LASALLE NATIONAL BANK, a national banking association (the "Bank");

W I T N E S S E T H:

WHEREAS, the Mortgagor, the Borrower, Hargrove Builders and the Bank heretofore entered into the following documents (collectively, the "Documents"):

- (i) Loan Agreement dated as of December 1, 1992, between the Borrower and the Bank;
- (ii) Secured Term Note dated December 1, 1992 (the "Note"), from the Borrower to the Bank in the principal amount of \$1,000,000;
- (iii) Mortgage and Security Agreement dated as of December 1, 1992, from the Mortgagor to the Bank, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on December 31, 1992, as Document No. 92988098;

94314606

Permanent Index Numbers
and Addresses:

See Exhibit A
attached hereto



This Instrument Prepared by and to
be Returned after Recording to:

Alvin L. Kruse, Esq.
Elizabeth P. Strand, Esq.
Seyfarth, Shaw, Fairweather
& Geraldson
55 East Monroe Street
Suite 4200
Chicago, Illinois 60603

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(iv) Assignment of Rents and Leases dated as of December 1, 1992, from the Mortgagor, the Borrower and Hargrove Builders to the Bank, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on December 31, 1992, as Document No. 92988099;

(v) Security Agreement dated as of December 1, 1992, from the Borrower and Hargrove Builders to the Bank;

(vi) Collateral Assignment of Beneficial Interest dated as of December 1, 1992, from the Borrower and Hargrove Builders to the Bank;

(vii) Collateral Assignment of Beneficial Interest dated as of December 1, 1992, from the Borrower to the Bank; and

(viii) Indemnity Agreement dated as of December 1, 1992, from the Borrower to the Bank; and

WHEREAS, the Documents were previously modified and amended by the Modification Agreement dated as of November 30, 1993 (the "First Modification") by and among the Mortgagor, the Borrower, Hargrove Builders and the Bank, which First Modification is to be recorded in the Office of the Recorder of Deeds of Cook County, Illinois, immediately prior to the recording of this Agreement; and

WHEREAS, the Documents, as modified and amended by the First Modification, encumber the real estate described in Exhibit A attached hereto and the personal property located thereon; and

WHEREAS, the parties desire to make certain modifications and amendments to the Documents, as previously modified and amended by the First Modification, as more fully provided for herein;

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

Section 1. Recitals Part of Agreement; References to Documents. The foregoing recitals are hereby incorporated into and made a part of this Agreement. Except as otherwise stated herein, all references in this Agreement to any one or more of the Documents shall be deemed to include the previous modifications and amendments to the Documents provided for in the First Modification, whether or not express reference is made to such previous modifications and amendments.

Section 2. Extension of Maturity. The maturity date of the loan evidenced and secured by the Documents (the "Loan"), as previously extended by the First Modification, is hereby extended from January 29, 1994, to February 1, 1995, and all of the Documents

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are hereby modified and amended accordingly. Without limitation on the generality of the foregoing, the date "January 29, 1994," is hereby changed to "February 1, 1995" each time it appears in the Documents.

Section 3. Attachment to Note. The Bank may, and prior to any transfer by it of the Note shall, attach a copy of this Agreement to the original Note and place an endorsement on the Note making reference to the fact that such attachment has been made.

Section 4. Documents to Remain in Effect; Confirmation of Obligations; References. The Documents shall remain in full force and effect as originally executed and delivered by the parties, except as previously modified and amended by the First Modification and as expressly modified and amended herein. The Mortgagor, the Borrower and Hargrove Builders hereby (i) confirm and reaffirm all of their obligations under the Documents, as modified and amended herein; (ii) acknowledge and agree that the Bank, by entering into this Agreement, does not waive any existing or future default or event of default under any of the Documents, or any rights or remedies under any of the Documents, except as expressly provided herein; (iii) acknowledge and agree that the Bank has not heretofore waived any default or event of default under any of the Documents, or any rights or remedies under any of the Documents; and (iv) acknowledge that they do not have any defense, set-off or counterclaim to the payment or performance of any of their obligations under the Documents, as previously modified and amended by the First Modification and as modified and amended herein. All references in the Documents to any one or more of the Documents, or to the "Loan Documents", shall be deemed to refer to such Document, Documents or Loan Documents, as the case may be, as previously modified and amended by the First Modification and as modified and amended by this Agreement.

Section 5. Certifications, Representations and Warranties. In order to induce the Bank to enter into this Agreement, the Mortgagor hereby certifies and represents, and the Borrower and Hargrove Builders hereby certify, represent and warrant, to the Bank that all certifications, representations and warranties contained in the Documents and in all certificates heretofore delivered to the Bank are true and correct as of the date hereof, and all such certifications, representations and warranties are hereby remade and made to speak as of the date of this Agreement.

Section 6. Entire Agreement. This Agreement sets forth all of the covenants, promises, agreements, conditions and understandings of the parties relating to the subject matter of this Agreement, and there are no covenants, promises, agreements, conditions or understandings, either oral or written, between them other than as are herein set forth.

Section 7. Successors. This Agreement shall inure to the benefit of and shall be binding upon the parties and their respective successors, assigns and legal representatives.

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Section 8. Severability. In the event any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 9. Amendments, Changes and Modifications. This Agreement may be amended, changed, modified, altered or terminated only by a written instrument executed by all of the parties hereto.

Section 10. Construction.

(a) The words "hereof," "herein," and "hereunder," and other words of a similar import refer to this Agreement as a whole and not to the individual Sections in which such terms are used.

(b) References to Sections and other subdivisions of this Agreement are to the designated Sections and other subdivisions of this Agreement as originally executed.

(c) The headings of this Agreement are for convenience only and shall not define or limit the provisions hereof.

(d) Where the context so requires, words used in singular shall include the plural and vice versa, and words of one gender shall include all other genders.

Section 11. Execution of Counterparts. This Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 12. Governing Law. This Agreement is prepared and entered into with the intention that the law of the State of Illinois shall govern its construction and enforcement.

Section 13. Execution by Mortgagee. It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the representations, covenants, undertakings and agreements herein made on the part of Independent Trust Corporation and Beverly Trust Co., while in form purporting to be representations, covenants, undertakings and agreements of Independent Trust Corporation and Beverly Trust Co., are nevertheless each and every one of them, made and intended not as personal representations, covenants, undertakings and agreements by Independent Trust Corporation and Beverly Trust Co. in their own right, but solely in the exercise of the powers conferred upon them as such trustees; and that no personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against Independent Trust Corporation or Beverly Trust Co. on account of this Agreement or on account of any representation, covenant, undertaking or agreement in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

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IN WITNESS WHEREOF, the parties have executed this instrument as of the date first above written.

INDEPENDENT TRUST CORPORATION, solely as Trustee as aforesaid and not personally

By [Signature]
Title: CHERYL JAWORSKY, Trust Officer

(SEAL)

Attest: [Signature]
Title: Richard E. Nardella, Trust Officer

BEVERLY TRUST CO., Successor Trustee to Beverly Bank, solely as Trustee as aforesaid and not personally

By [Signature]
Title: TRUST OFFICER

(SEAL)

Attest: [Signature]
Title: TRUST OFFICER

[Signature]
Jack L. Hargrove

JACK L. HARGROVE BUILDERS, INC.

By [Signature]
Title: President

LASALLE NATIONAL BANK

By [Signature]
Title: [Signature]

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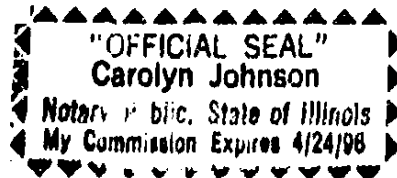
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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 19th day of September, 1994, by CHERYL JAWORSKY, Trust Officer and [Signature], respectively, of Independent Trust Corporation, an Illinois corporation, Trustee under Trust Agreements known as Trust No. 20179 dated November 14, 1990, and Trust No. 20176 dated November 14, 1990, on behalf of said Trustee.

[Signature]
Notary Public

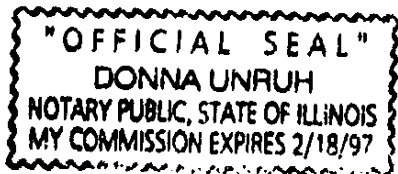
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)



The foregoing instrument was acknowledged before me this 11th day of March, 1994, by Patricia Kaplan and BARBARA JANEY BARNES, Trust Officer and [Signature], respectively, of Beverly Trust Co., an Illinois corporation, Successor Trustee to Beverly Bank, Trustee under Trust Agreements known as Trust No. 8-5501 dated February 15, 1977, Trust No. 8-5502 dated February 1, 1977, Trust No. 8-5979 dated January 1, 1980, ~~Trust No. 8-5497 dated October 14, 1976, and Trust No. 8-5852 dated January 2, 1978,~~ on behalf of said Trustee.

[Signature]
Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)



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The foregoing instrument was acknowledged before me this 14th day of February, 1994, by Jack L. Hargrove.

[Signature]
Notary Public



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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 14th day of February, 1994, by Jack L. Hargrove, President of Jack L. Hargrove Builders, Inc. an Illinois corporation, on behalf of the corporation.

JoAnn L. Anderson
Notary Public



STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 18 day of February, 1994, by John C. ..., Vice President of LaSalle National Bank, a national banking association, on behalf of the association.

Rae Rivero
Notary Public



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Notary Public's Office

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EXHIBIT A

LEGAL DESCRIPTION OF THE PREMISES

PARCEL 1: UNITS 202, 502, 602, 1202, 905A, 906A, 1001A, 1005A, 1201A, 1203A, 1206A, 1304A, 1501A, 1503A AND 1604A, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN WATERBURY OF CRESTWOOD CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 25298697, IN THE SOUTHWEST 1/4 OF SECTION 4, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: UNIT 1401 ~~UNIT 1401~~, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTERESTS IN THE COMMON ELEMENTS IN SANDPIPER SOUTH UNIT NO. 7 CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 24683759, IN THE SOUTHWEST 1/4 OF SECTION 4, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Tax Index Numbers:

28-04-301-019-1008 (Unit 202)
28-04-301-019-1026 (Unit 502)
28-04-301-019-1032 (Unit 602)
28-04-301-019-1068 (Unit 1202)
28-04-301-019-1215 (Unit 905A)
28-04-301-019-1216 (Unit 906A)
28-04-301-019-1217 (Unit 1001A)
28-04-301-019-1221 (Unit 1005A)
28-04-301-019-1229 (Unit 1201A)
28-04-301-019-1231 (Unit 1203A)
28-04-301-019-1234 (Unit 1206A)
28-04-301-019-1238 (Unit 1304A)
28-04-301-019-1247 (Unit 1501A)
28-04-301-019-1249 (Unit 1503A)
28-04-301-019-1256 (Unit 1604A)
28-04-301-018-1001 (Unit 1401)
~~28-04-301-018-1001 (Unit 1401)~~

Addresses:

<u>Unit No.</u>	<u>Address</u>
202	5339 West Waterbury Drive, Crestwood, IL
502	5321 West Waterbury Drive, Crestwood, IL
602	5315 West Waterbury Drive, Crestwood, IL
1202	14008 South Waterbury Drive, Crestwood, IL
905A	5322 West Waterbury Lane, Crestwood, IL
906A	5322 West Waterbury Lane, Crestwood, IL

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1001A	5326 West Waterbury Lane, Crestwood, IL
1005A	5326 West Waterbury Lane, Crestwood, IL
1201A	5334 West Waterbury Lane, Crestwood, IL
1203A	5334 West Waterbury Lane, Crestwood, IL
1206A	5334 West Waterbury Lane, Crestwood, IL
1304A	5338 West Waterbury Lane, Crestwood, IL
1501A	5346 West Waterbury Lane, Crestwood, IL
1503A	5346 West Waterbury Lane, Crestwood, IL
1604A	5350 West Waterbury Lane, Crestwood, IL
1401	5225 West James Lane, Crestwood, IL

~~1401~~

~~5225 West James Lane, Crestwood, IL~~

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