

SECOND MODIFICATION OF MORTGAGE

This Agreement entered into as of June 15, 1995 by and between JOHN MALEC and RHONDA MALEC, husband and wife (the "Mortgagor"), and LASALLE NATIONAL BANK, a national banking association (the "Mortgagee"), having an address at 120 South LaSalle Street, Chicago, Illinois 60603.

R E C I T A L S :

A. Mortgagor executed a Mortgage (the "Mortgage") dated January 27, 1993 and recorded on February 5, 1993 as Document No. 93098589 in the Office of the Cook County Recorder of Deeds (the "Recorder's Office"), as modified by a Partial Release of Mortgage dated June 1, 1994 releasing the property commonly known as 600 West Stratford Place, Chicago, Illinois, as modified by a First Modification of Mortgage dated June 1, 1994 and recorded on July 7, 1994 as Document No. 94589059 with the Recorder's Office and as modified herein and encumbering certain property commonly known as 577 West Hawthorne Place, Chicago, Illinois and as more particularly described in Exhibit A attached hereto (the "Premises");

B. The Mortgage secures that certain Note dated January 27, 1993 signed by John Malec in the original principal amount of \$1,200,000, as extended by an Extension Note dated December 1, 1993 in the principal amount of \$1,200,000 and as modified and extended by a Modification Note dated as of even date herewith in the principal amount of \$2,000,000 signed by John Malec and Rhonda Malec (collectively, which such notes, together with any and all extensions, renewals and modifications thereof and substitutions therefor, is referred to herein as the "Note");

C. The Note bears interest prior to maturity or the occurrence of a Default at the rate of interest announced from time to time by Mortgagee as its Prime Rate (the "Interest Rate") and following maturity or the occurrence of a Default at the Interest Rate plus two percent (2%);

NOW, THEREFORE, in consideration of the foregoing, the parties hereby agree as follows:

1. Note Secured. (a) The term "Note", as defined in the Mortgage, is hereby amended to be the Note as defined herein.

(b) Mortgagor expressly agrees that the Mortgage secures the Note, any and all extensions, renewals and modifications thereof and substitutions therefor, and any other sums, liabilities or indebtedness as set forth in the Mortgage.

2. Continuing Effect. All the terms of the Mortgage are hereby incorporated by reference herein, and the Mortgage, except as hereby modified, shall remain in full force and effect in all respects. Mortgagor, by execution of this Agreement, hereby

7/15/95 02 00  
w  
of 1/15/95

27.00  
24.00  
51.00

95547824

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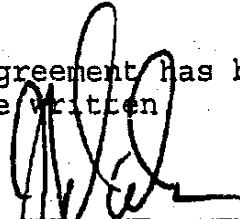
Property of Cook County Clerk's Office

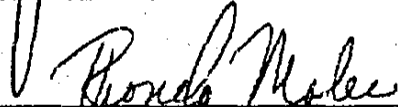
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T#0012 TRAN 5926 08/18/95 09:41:00  
4442 # JH \*--95--547824  
COOK COUNTY RECORDER  
DEPT-10 PENALTY \$24.00

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reaffirms, assumes and binds itself to all of the obligations, duties, rights, covenants, terms and conditions that are contained in the Mortgage.


IN WITNESS WHEREOF, this Agreement has been duly executed the day and year first above written

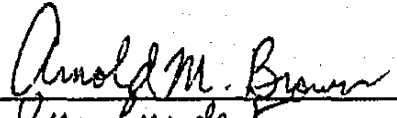
  
\_\_\_\_\_  
JOHN MALEC AMB

  
\_\_\_\_\_  
RHONDA MALEC

ATTEST:

LASALLE NATIONAL BANK

By:   
Its: Vice President

By:   
Its: Vice President

This Document Prepared by:

Following Recording, Return To:

Harrison J. McCown, Esq.  
ABN AMRO North America, Inc.  
135 S. LaSalle Street  
Chicago, Illinois 60603

Arnold Brown  
LaSalle National Bank  
120 South LaSalle Street  
Chicago, Illinois 60603

HJM:clk  
15192.1  
June 23, 1995

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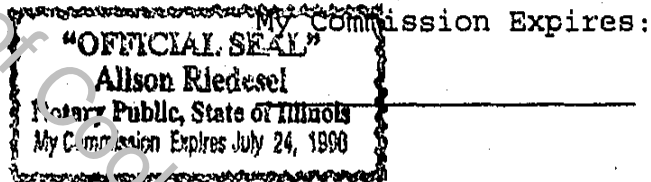
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STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that JOHN MALEC and RHONDA MALEC, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 15 day of June, 1995.

*Allison Riedesel*  
Notary Public



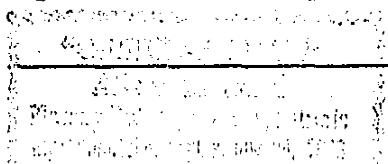
STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that ARNOLD M. BRAUN of LASALLE NATIONAL BANK and V.P. of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such V.P. and V.P., respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 15 day of June, 1995.

*Allison Riedesel*  
Notary Public

My Commission Expires:



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Exhibit A

Legal Description

Lots 17 and 18 in Block 16 in Hundley's Subdivision of  
Lots 3 to 21 and 33 to 37 in Pine Grove in Section 21,  
Township 40 North, Range 14, East of the Third  
Principal Meridian, in Cook County, Illinois.

Address:

577 West Hawthorne Place  
Chicago, Illinois 60657

Permanent Index Numbers: 14-21-307-006  
14-21-307-007  
14-21-305-018

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