#### 95616604

DEPT-01 RECORDING

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#### MODIFICATION AGREEMENT

THIS AGREEMENT (this "Agreement") is made effective as of June 1, 1995, by and between LaSalle National Trust, N.A. as successor Trustee to LASALLE NATIONAL BANK, not personally but solely as Trustee under a frust Agreement dated June 19, 1985 and known as trust number 109924 ("Mortgagor"), Freeport Associates, Ltd., an Illinois limited partnership ("Maker"), and Norman Chapman, Retina Services Limited Pension Plan and Trust, Howard Bernstein, Howard Friend, Sol Friend, Irving Kannett and Associates, Inc. Profit Sharing Trust f/b/o Irving K. Kannett, Irving Kannett and Associates, Inc. Profit Sharing Trust f/b/o Jeffrey A. Kannett, Sanford Bank, Kenneth Levitan, M.D. S.C. Pension Plan and Trust and Kenneth Levitan, M.D. S.C. Profit Sharing Plan and Trust (collectively and individually herein referred to as "Mortgagee");

#### WITNESSEIP:

WHEREAS, Maker executed and delivered to each Mortgagee a Non-Recourse Mortgage Note (collectively, the "Notes"), dated October 12, 1992 in the aggregate principal amount of THREE HUNDRED THOUSAND AND NO/100 DOLLARS (\$300,000.00), which Notes are payable

THIS INSTRUMENT WAS PREPARED BY AND AFTER RECORDING RETURN TO:

Harvey Lichterman

Lord, Bissell & Brook

115 South LaSalle, Chicago, Illinois 60603

Permanent Index Numbers: 89-18-19-06-152-002

89-18-19-06-152-001

89-18-19-06-152-020



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MARCH STATE

as follows:

<u>Payee</u>	Principal Amount
Norman Chapman	\$30,000.00
Retina Services Limited	
Pension Plan and Trust	\$30,000.00
Howard Bernstein	\$30,000.00
Howard Friend	\$45,000.00
Sol Friend	\$45,000.00
Irving Kannett and Associates,	
Inc. Profit Sharing Trust	
f/b/o Irving K. Kannett	\$30,000.00
Irving Kannett and Associates,	
Inc., Profit Sharing Trust	
f/b/o Jeffrey A. Kannett	\$30,000.00
Sanford Bank	\$30,000.00
Kenneth Levitan, M.D. S.C.	
Pension Plan and Trust	\$14,300.00
Kenneth Levitan, M.D. S.C.	
Profit Sharing Plan and Trust	\$15,700.00

whereas, the Notes are secured by a Mortgage dated October 12, 1992 and recorded \_\_\_\_\_\_, 1992 as File Number \_\_\_\_\_\_ against a shopping center located in Stephenson County, Illinois, commonly known as Freeport Shopping Center, as legally described on Exhibit A attached hereto (such Mortgage, together with the Notes, are hereinafter collectively referred to as the "Loan Documents"); and

WHEREAS, Maker has requested that Mortgagee agree to an extension of the maturity date of the Notes from October 1, 1995 to October 1, 1998; and

WHEREAS, Mortgagee is willing to grant such extension of the maturity date.

NOW, THEREFORE, in consideration of said debt and the mutual promises and agreements herein set forth and of other good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged by the parties, the parties hereto agree as follows:

- 1. <u>Capitalized Terms</u>. All capitalized words used herein shall have the same meaning ascribed to them in the Loan Documents unless said words are otherwise defined in this Agreement.
- 2. Modifications to the Loan Documents. Mortgagee agrees that the Loan Documents wherever applicable shall be modified to provide that the final payment of the unpaid balance under the Notes shall be due on the 1st day of October, 1998, if not sooner paid.

- 3. <u>Reaffirmation</u>. Except as set forth in this Agreement, the Loan Documents shall continue unmodified and in full force and effect.
- 4. <u>Counterparts</u>. This Agreement may be executed in one or more counterparts, each separate signature page constituting a part of this Agreement.
- This Agreement is executed by Mortgagor, not 5. Exculpation. personally, but solely as Trustee of the Trust in the exercise of the power and authority conferred upon and vested in it as such Trustee (and the Bank hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in the works contained shall be construed as creating any liability on Mortgagor to personally pay the Notes or any interest that may accrue thereon, or any indebtedness accruing thereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as Mortgagor and its successors and said corporation personally are concerned, the Holders and the owner or owners of any indebtedness accoming hereunder shall look solely to any one or more of: (a) the Premises and the rents, issues and profits thereof, for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in the Notes provided; (b) assets of the Trust held under the Trust Agreement therefor; (c) any other security given to secure said indebtedness; or (d) the personal liability of the co-maker of the Notes, if any, or the guarantors, if any. Nothing herein contained shall be construed to prevent Mortgagee from exercising and enforcing any other remedy allowed by law or statute or by the terms of the Mortgage or any other security instrument to enforce the terms of the Mortgage or the Notes or any other security instrument.
- 6. <u>Non-Recourse</u>. Neither the general nor limited partners of Maker shall have any personal liability with respect to this Agreement.

IN WITNESS WHEREOF, Mortgagor, Maker and Mortgagee have executed this Agreement effective as of the date first above written.

LaSalle National Trust, N.A. LaSalle successor Trustee to National Bank, not personally but solely as Trustee as aforesaid

By;

Name: JOSHPH W. LANC Title: SR. VICE PRESHDEN

Loursey

Property of Cook County Clerk's Office

95616604

STATE OF ILLINOIS )
) SS
COUNTY OF COOK )

JOSEPH W. LANG on this 5th day of Accept, 1995, JOSEPH W. LANG personally known to me to be the same person whose name subscribed to the foregoing instrument as the SR. VICE PRESIDENT of LaSalle National Trust, N.A. as Successor Trustee to LaSalle National Bank, a national banking association, as Trustee, and Collins personally known to me to be the same person whose have is subscribed to the foregoing instrument as the Assistant Secretary of said association, appeared before me this day in person and SR. VICE PRESIDENT severally acknowledged that and Assistant Berelux of said association, they signed and delivered the said instrument pursuant to authority given by the Board of Directors of said association as Trustee as aforesaid, as their free and voluntary act, and as the free and voluntary act and doed of said association, for the uses and purposes therein set forth.

Notary Public

My Commission expires 10 11 63

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Freeport Associates, Ltd.
Donald G. Parker
General Partner

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 <u>Donald G. Parker</u>, personally known to me to be same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument on his own behalf, for the uses and purposes therein set forth and on behalf of the Partnership above named.

Given under my hard and Notarial Seal this \_\_\_\_\_\_ day of

Notary Public

My Commission expires

OFFICIAL STAL

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97616604

Norman Chapman Typed or printed name

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 Norman Chapman, personally known to me to be same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument on his own behalf, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 18th day of

Notary/

My Commission expires

OFFICIAL SEAL
MICHELLE RENEE PANTALIONO
NOTARY (UBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 2-2-97 OH'S OFFICE

	Retina Services Limited Pension and Trust
	By:    Signature
	Title: Trivitie
STATE OF ILLINOIS )  COUNTY OF COOK )	
the State aforesaid, do hereby the of of of the of the foregoing instable to the foregoin	cary Public in and for said county in certify that Light, Retina Services Limited Pension and the to be same person whose name is strument, appeared before me this day
in person and acknowledged that said instrument on his own therein set forth and on behalf	t he signed, sealed and delivered the behalf, for the uses and purposes if of the Trust above named.
Given under my hand and M	Notarial Seal this day of
U	Mille Canalcon
My Commission expires	OFRCIAL PEAL MICHELLE RENEF CANTALIONO NOTARY PUBLIC, STATE OF ILLINOIS NOT COMMISSION EXPIRES 2-2-97

UNOFFICIAL COPY

Signature

Howard Bernstein

Typed or printed name

STATE OF ILLINOIS )

COUNTY OF COOK )

I, the undersigned, a Notary Public in and for said county in the Stace aforesaid, do hereby certify that <u>Howard Bernstein</u>, personally known to me to be same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument on his own behalf, for the uses and purposes therein set forth.

Given onder my hand and Notarial Seal this 18th day of

Notary Public

My Commission expires

MICHELLE RENFE PANTALIONO
NOTARY PUBLIC BY TR OF ILLINOIS
MY COMMISSION FAPIRES 2-2-97

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Howard Friend
Typed or printed name

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 <u>Howard Friend</u>, personally known to me to be same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument on his own behalf, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 18th day of

Notary Public

My Commission expires

MICHEL FENEE PANTALIONO
NOTARY PLOI C. STATE OF ILLINOIS
TAY COMMICATON EXPIRES 2-2-97

Property of Coot County Clert's Office

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Signature

Scl Friend

Typed or printed name

STATE OF ILLINOIS )
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for said county in the State aforesaid, do hereby certify that <u>Sol Friend</u>, personally known to me to be same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument on his own behalf, for the uses and purposes therein set forth.

Given under my Cland and Notarial Seal this \_\_\_\_\_ day of

\_, 2395.

Notary Public

My Commission expires

OFRCIAL SEAL
MICK SL'IS RENEE PANTALIONO
NO ANY PUBLIC, STATE OF ILLINOIS
NO ANY COMMISSION EXPIRES 2-2-97

	Jung Count
	Signature
	Irving Kannett and Associates, Inc. Profit Sharing Trust f/b/o Irving K. Kannett
	Ву:
	Typed or printed name
	Title:
STATE OF ILLIMOIS )	
COUNTY OF COOK ) SS	
I, the undersigned, a Notary P the State aforesaid, do hereby cert personally known to me to be same p to the foregoing instrument, appear and acknowledged that he signed, instrument on his own behalf, for it forth and on behalf of the Trust al	person whose nama is subscribed ed before me this day in person sealed and delivered the said he uses and purposes therein set
Given under my hand and Notari	a? Seal this 18th day of
	Melle Status Notary Public
My Commission expires	TS
MICHEL NOTARY MY COL	OFFICIAL SEAL LE RENEE PANTALIONO PUBLIC, STATE OF ILLINOIS VMISSION EXPIRES 2-2-97

WILLIAM DEMUNOFFICIAL COPY WHEEL R. I.

	Irving Kannett and Associates. Inc. Profit Sharing Trust f/b/o Jeffrey A. Kannett
	By: You Man tenth
	Typed or printed name
	Title: hes, left
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STATE OF ILLINOIS ) SS	
COUNTY OF COOK	
the State aforesaid, do hareby cert personally known to me to be same p to the foregoing instrument, appear and acknowledged that he signed, instrument on his own behalf, for the forth and on behalf of the Trust ac	recessor whose wame is subscribed ed before me this day in person sealed and delivered the said se uses and purposes therein set cove named.
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My Commission expires	OFFICIAL DEAL MICHELLE RENEE SANTALIONO NOTARY FUELIG, STATE F EUNOID MY COMMISSION EXPLES 2-97

UNOFFICIAL COPY

Sept a Bend Signature

Sanford Bank
Typed or printed name

STATE OF ILLINOIS )

COUNTY OF COOK )

I, the undersigned, a Notary Public in and for said county in the State aforesaid, do hereby certify that <u>Sanford Bank</u>, personally known to me to be same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument on his own behalf, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this \_\_\_\_\_ day of ugust \_\_\_\_\_, 1995.

Notary Public

My Commission expires

OFFICIAL SEAL
MICHIELLE RENEE PANTALIONO
NOTATY PURITY, STATE OF ILLINOIS
MY COMMISSION EXPIRES 2-2-97

Property of Coot County Clert's Office

To the state of th

	<u>Kenneth Levitan, M.D. S.C.</u>
	Pension Plan and Trust
	By: Sprutt / Jonlan
·	1/
	Typed or printed name
	Title: Trustae
STATE OF ILLINOIS )	
) SS	
COUNTY OF COOK )	•
I, the undersigned, a No	tary Public in and for said county ir
the State aforesaid, do he	reby certify that <u>Kenneth Levit</u> an,
personally known to me to be	same person whose name is subscribed
and acknowledged that he sid	appeared before me this day in persor gned, sealed and delivered the said
instrument on his own behalf,	for the uses and purposes therein set
forth and on behalf of the Tr	ust above named.
Given under my hand and	Notarial Seal this 18th day of
lugust , 1995.	
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	Milelle & Ton Jaliano
	Notary Public
My Commission expires	
my commission expires	
	OFFICIAL JEAL
	MICHELLE RENEE PANTALIONO S
	MY COMMISSION EXPIRES 2-2-97

	Profit Sharing Plan and Trust
	Typed or printed name  Title: Trufee
STATE OF ILLINOIS ) ) SS COUNTY OF COOK )	
the State aforecaid, do hereby cert personally known to me to be same p to the foregoing instrument, appear and acknowledged that he signed, instrument on his own behalf, for the forth and on behalf of the Trust ab	person whose name is subscribed ed before me this day in person sealed and delivered the said he uses and purposes therein set
My Commission expires	
	OFFICIAL SEAL HELLE RENEE PANTALIC 40 RY PUBLIC, STATE OF ILUN 013 COMMISSION EXPIRES 2-2-97