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DEPT-01 RECORDING \$29.50
T#0003 TRAN 4421 09/22/95 14:36:00
6743 JJ *-95-644536
COOK COUNTY RECORDER

LOAN MODIFICATION AGREEMENT

THIS AGREEMENT, is made and entered into as of June 30, 1995, but made effective as of May 24, 1995, by and between MID TOWN BANK AND TRUST COMPANY OF CHICAGO, an Illinois corporation ("BANK"), AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, NOT PERSONALLY BUT AS TRUSTEE UNDER TRUST AGREEMENT DATED 5/17/85 A/K/A TRUST NO. 64356 ("BORROWER") & Jay Armstrong and Jane Armstrong, HIS WIFE, ("GUARANTORS").

WHEREAS:

1. The BORROWER has heretofore executed a Promissory Note dated February 24, 1995, in the principal amount of \$30,000.00, of which the BANK is presently the holder;
2. The NOTE is secured by a Mortgage, Assignment of Rents & Security Agreement (Chattel Mortgage) dated February 24, 1995, and recorded in the Recorders Office of Cook County, Illinois as document number 95143197 ("MORTGAGE"), placing a mortgage lien on certain real estate described in Exhibit "A" attached hereto and by this reference incorporated herein ("REAL ESTATE");
3. The NOTE is further secured by a Collateral Assignment of the Beneficial Interest in that certain Land Trust which is known as American National Bank and Trust Company of Chicago a/t/u Trust Agreement dated 5/17/85 a/k/a Trust No. 64356 ("ASSIGNMENT OF BENEFICIAL INTEREST") which land trust holds title to the described REAL ESTATE;
4. The NOTE is further secured by Personal Guaranty(s) ("GUARANTY(S)") dated of even date therewith and executed by the GUARANTORS guaranteeing repayment of the indebtedness evidenced by said NOTE;
5. The BANK has disbursed to BORROWER the sum of \$30,000.00, which amount represents the entire principal sum of the indebtedness evidenced by the NOTE;
6. The interest rate evidenced on said NOTE is three (3.0%) percentage points ("the margin") over the Prime Rate of interest per annum;
7. The maturity date evidenced on said NOTE is May 24, 1996;
8. The BORROWER desires to amend the maturity date and the repayment program as evidenced by the NOTE;

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Attest:

By:

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but as Trustee as aforesaid:

BORROWER:

This instrument is executed by the undersigned Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in him as such Trustee. It is expressly understood that all the warranties, in connection with the execution of this instrument, and the obligations and liabilities of the Trustee are assumed by the Trustee as Trustee and not personally. No personal responsibility is assumed or incurred by the Trustee in connection with the execution of this instrument, and no liability is assumed or incurred by the Trustee in connection with the execution of this instrument.

Carmen Rosario, Assistant Secretary

Attest:

Mary C. Sweeney, Senior Vice President

By:

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

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

F. This agreement shall be governed by and construed under the laws of the State of Illinois.

E. The lien of the MORTGAGE is hereby modified as security for the payment of the principal sum evidenced by the NOTE and amended by this MODIFICATION AGREEMENT.

D. Except as notified herein, the terms, covenants and conditions of the MORTGAGE AND GUARANTY(S) shall remain unchanged and otherwise in full force and effect. In the event of any inconsistency between the terms of this agreement and the terms of the NOTE and/or MORTGAGE AND GUARANTY(S), the terms herein shall control.

C. Interest only on the outstanding principal balance from the date of this Note shall be due and payable monthly beginning June 24, 1995 and on that day of each month thereafter until all of said principal plus any remaining accrued interest and late charges, if any, are repaid in full.

B. The maturity date is hereby amended to May 24, 1996.

A. The principal amount evidenced by the NOTE as of this date is \$30,000.00.

AGREE AS FOLLOWS:
NOW THEREFORE, notwithstanding anything contained to the contrary in the NOTE, MORTGAGE, AND GUARANTY(S), and in consideration of the mutual covenants, conditions, and premises contained herein, the PARTIES HERETO

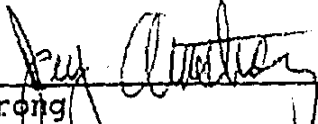
10. The BANK has agreed to such modification pursuant to the terms and conditions of a commitment of the BANK dated June 30, 1995 ("COMMITMENT").

600-45556

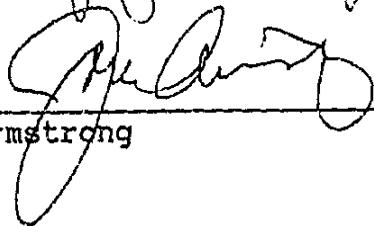
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GUARANTORS:

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Jay Armstrong



Jane Armstrong

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 Mary C. Sweeney, Senior Vice President of Mid Town Bank and Trust Company of Chicago, an Illinois corporation, and Carmen Rosario, Assistant Secretary of said Illinois corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Senior Vice President and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary acts of said corporation, for the uses and purposes therein set forth; and the Assistant Secretary did also then and there acknowledge that she, as custodian of the corporate seal of said corporation, did affix said corporate seal to said instrument as her 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 June 30, 1995.

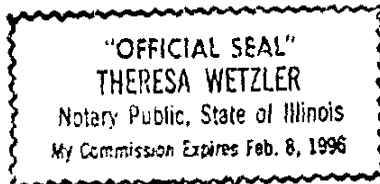
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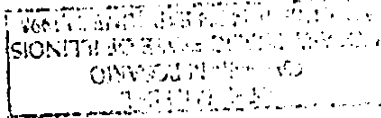
Notary Public

My commission expires:

Feb 8, 1996



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My commission expires:

Notary Public

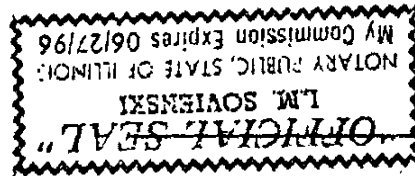
James H. ...

Given under my hand and Notarial seal this June 30, 1995.

I, the undersigned, a Notary Public in and for said County, in the State of Illinois, do HEREBY CERTIFY, that Jay Armstrong and Jane Armstrong, personally known to me to be the same person whose name 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.

STATE OF ILLINOIS)
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this _____ day of _____, 1995, by _____ and _____, respectively, of American National Bank and Trust Company of Chicago, a national banking association as trustee, as aforesaid, on behalf of said banking association.



My commission expires:

STATE OF ILLINOIS)
COUNTY OF COOK)
SS.

SEP 1995

Notary Public

Given under my hand and Notarial seal this June 30, 1995.

I, the undersigned, a Notary Public in and for said County, in the State of Illinois, do HEREBY CERTIFY, that _____ of Mid Town Bank and Trust Company of Chicago, an Illinois corporation, and _____ of said Illinois corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Trust Officer and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary acts of said corporation, for the uses and purposes therein set forth; and the Assistant Secretary did also then and there acknowledge that she, as custodian of the corporate seal of said corporation, did affix said corporate seal to said instrument as her own free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

STATE OF ILLINOIS)
COUNTY OF COOK)

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EXHIBIT "A"

LEGAL DESCRIPTION:

THE WEST 1/2 OF LOT 3 IN ASSESOR'S DIVISION OF THE WEST 1/2 OF BLOCK 6 IN CANAL TRUSTEES' SUBDIVISION OF PART OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NUMBER:

14-33-103-011

PROPERTY COMMONLY KNOWN AS:

642 WEST BELDEN, CHICAGO, ILLINOIS



Mail To:

THIS INSTRUMENT WAS PREPARED

BY: Cindy Wrona

MID TOWN BANK AND TRUST COMPANY OF CHICAGO
2021 NORTH CLARK STREET
CHICAGO, ILLINOIS 60614

95644533

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