Carole K. Towne, Esq.
Goldberg, Kohn, Bell, Black,
Rosenbloom & Moritz, Ltd.
55 East Monroe Street
Suite 3700

Chicago, Illinois 60603

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COOK COUNTY RECORDER

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COOK COUNTY RECORDER

FOURTH MODIFICATION AGREEMENT

THIS FOURTH MODIFICATION AGREEMENT (this "Agreement") is dated as of this 30th day of November, 1994 and is by and between Irving Wood Limited Partnership, an Illinois limited partnership ("Mortgagor"), and Lassile National Bank, formerly known as The Exchange National Bank of Chicago, a national banking association ("Lender").

RECITALE

Lender has made a loan in the original principal amount of \$120,000.00 (the "Loan") to Mortgagor which Loan is evidenced by a certain Note dated as of June 4, 1990 executed by Mortgagor and delivered to Lender. Said Note is secured by, among other things, (i) a certain Mortgage and Security Agreement of even date therewith and recorded on June 5, 1990 with the Cook County Recorder of Deeds as Document No. R90-263296, (ii) a certain Assignment of Leases and Rents of even date thorowith and recorded on June 5, 1990 with the Cook County Recorder of Deeds as Document No. R90-263287, and (iii) a certain Guaranty of even date therewith executed by Mark H. Tanguay, Patrick C. Burke, Steven F. Stratton, James A, Kartheiser and Thomas L. Zumm. A legal description of the real estate and improvements encumbered by said Mortgage and Security Agreement is attached hereto as Exhibit A. Said Note, said Mortgage and Security Agreement, said Assignment of Leases and Rents and said Guaranty were modified by a certain First Modification Agreement dated as of November 30, 1991 and recorded on February 25, 1992 with the Cook County Recorder of Deeds as Document No. 92-117678, a certain Second Modification Agreement dated as of November 30, 1992 and recorded on January 15, 1993 with the Cook County Recorder of Deeds as Document No. 93-037895, and a certain Third Modification Agreement dated as of November 30, 1993 and recorded on January 5, 1994 with the Cook County Recorder of Deeds as Document No. 94-012770. Said Note, said Mortgage and Security Agreement and said Guaranty, as modified by said First Modification Agreement, said Second Modification Agreement and said

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Third Modification Agreement, are hereinafter referred to as the "Note," the "Mortgage" and the "Guaranty," respectively. All documents and instruments given to evidence or secure the Loan, as modified by said First Modification Agreement, said Second Modification Agreement and said Third Modification Agreement, are hereinafter referred to as the "Loan Instruments".

- B. The outstanding principal balance of the Loan, as of the date hereof, is \$56,300 and Mortgagor is required to pay interest at a rate per annum equal to 1 1/2% plus the Prime Rate of interest in effect from time to time, changing as and when the Prime Rate changes, together with monthly installments of principal in the amount of \$2,000. The term "Prime Rate" of interest shall mean the general base rate of interest established from time to time by Lender and Mortgagor acknowledges that Lender has not made any representations that the Prime Rate (or any other rate) is the interest rate actually charged on other loans of Lender.
- C. Lender has agreed to extend the maturity date of the Loan to November 30, 1995 on the terms herein stated.

AGREEMENTS

- 1. The maturity dute of the Note is hereby extended to November 30, 1995.
- 2. The terms and provisions of the Note, the Mortgage, the Guaranty and the other Loan Instruments are hereby amended to conform to the terms of this Agreement. To the extent of any inconsistency between the terms hereof and the terms of the Loan Instruments, the terms of this Agreement shall control.
- 3. Except as amended hereby, the Note, the Mortgage, the Guaranty and the other Loan Instruments shell remain in full force and effect in accordance with their original terms.
- 4. To induce Lender to enter into this Agreement, Mortgagor hereby represents and warrants to Lender, as of the date hereof, that there is no default in the performance of its obligations under the Loan Instruments and no event which, with the passage of time or the giving of notice, would constitute a default.
- 5. Mortgagor shall pay, on Lender's demand, all costs and expenses incurred by Lender in the preparation of this Agreement, including without limitation attorneys' fees and title charges.

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ATTEST:

IN WITNESS WHEREOF, the undersigned have executed this Agreement on the date first above written.

MORTGAGOR:

IRVING WOOD LIMITED PARTNERSHIP, an Illinois limited partnership

IRVING WOOD CORPORATION, an Illinois corporation, its general partner

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UNOFFICIAL COPY

The undersigned, being all the guarantors of the Loan, hereby consent to the terms of the foregoing Agreement and reaffirm the quaranties made by them.

Property of Cook County Clark's Office

AFTER RECORDATION RETURN TO:

CAROLE K. TOWNE, ESQ. Goldberg, Kohn, Bell, Black, Rosenbloom & Moritz, Ltd. 55 East Monroe Street Suite 3700 Chicago, Illinois 60603 (312) 201-4000

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STATE OF ILLINOIS) SS
COUNTY OF COOK)
and residing in said County and State, DO HEREBY CERTIFY THAT hint that and large A raphame, the Vice Account and large A raphame, the Vice Account and large of Irving Wood Corporation, an Illinois corporation, said Irving Wood Corporation being the general partner of Irving Wood Limited Partnership, an Illinois limited partnership, 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 said instrument as cheir own free and voluntary act and as the free and voluntary act of said partnership for the uses and purposes therein set forth. GIVEN under my hand and notarial seal this 21 day of Augment, 1994.
Notary Public
"OFFICIAL SEAL" JANE E FLECKENSTEIN NOTARY PUBLIC, STATE OF ILLINOIS
NOTARY PUBLIC, STATE OF ILLINOIS MY COMMISSION EXPIRES 12/13/97

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COUNTY OF COOK	j				
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and residing in	said Cou	nty and S	State, DO	HEREBY C	ERTIFY THAT
Thomas Bod	the	Jaca C	RALLES	of LaSal	le National
Bank, formerly	known as T	he Exchang	rechations	al Bank of	! Chicago, a
national banking	associati	on, persor	ally know	n to me to	be the same

person whose name is subscribed to the foregoing instrument as such form the person and acknowledged that he signed and delivered said instrument as acknowledged that he signed and delivered said instrument as acknowledged that he signed and delivered said instrument as acknowledged that he signed and delivered said instrument as acknowledged that he signed and delivered said instrument as acknowledged to the free and voluntary act of

said bank.

STATE OF ILLINOIS)

GIVEN under my hand and notarial seal this 28 day of Aleenher 1994.

"OFFICIAL SEAL"

PAE RIVERO

NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 12/10/96

Notary Public

My Commission Expires:

12/10/96 C/6/75 Office

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ACKNOWLEDGMENT

STATE OF
COUNTY OF (CXIX)
1, AME TAKET OF M., a Notary Public in and for and residing in said County and State, DO HEREBY CERTIFY THAT Mark H. Tanguay, Patrick C. Burke, Steven F. Stratton, James A. Kartheiser, and Thomas L. Zumm, 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 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 المنافق day of المعتبين , 1994.
Notary Public
"OFFICIAL SEAL" JANE E. FLECKENSTEIN NOTARY PUBLIC, STATE OF ILLINOIS MY COMMISSION EXPIRES:

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LEGAL DESCRIPTION

EXHIBIT A

THAT PART OF THE SOUTH WEST 1/4 OF SECTION 22. TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT IN THE WEST LINE OF SAID SECTION \$37.9 FEET NORTH OF THE SOUTH WEST CORNER OF SAID SECTION; THENCE SOUTH 89 DEGREES, 30 MINUTES EAST, 84.4 FEET TO A POINT IN THE EAST LINE OF A PUBLIC HIGHWAY, S. B. I ROUTE NUMBER 59 FOR A POINT OF BEGINNING; THENCE CONTINUING SOUTH 89 DEGREES, 30 MINUTES EAST, 295 FEET; THENCE SOUTH 00 DEGREES, 30 MINUTES WEST, 343.99 FEET MORE OR LESS TO A POINT IN THE SOUTH LINE OF SAID SECTION 22; THENCE SOUTH 88 DEGREES, 00 MINUTES WEST ALONG SAID SOUTH LINE, 295 FEET TO THE EAST LINE OF SAID PUBLIC HIGHWAY, S. B. I ROUTE NUMBER 59; THENCE NORTH 00 DEGREES, 30 MINUTES EAST ALONG SAID EAST LINE 356.19 FEET MORE OR LESS TO THE POINT BEGINNING, (EXCEPTING THEREFROM THAT PART THEREOF DESCRIBED AS FOLLOWS:

COMMENCING AT THE JOUTH WEST CORNER OF SAID SECTION 22 AND RUNNING THENCE ON AN ILLINOIS STATE PLANE COORDINATE SYSTEM, 1927 DATUM, EAST GRID BEARING OF NORTH 89 BEGREES, O7 MINUTES, 35 SECONDS EAST ON THE SOUTH LINE THEREOF 79./ PERT TO THE EAST LINE OF STATE ROUTE 59 TO THE POINT OF BEGINNING; THENCE NORTH 00 DEGREES, 07 MINUTES, 17 SECONDS EAST ON SAID EAST LINE 270 NO FEET; THENCE NORTH 89 DEGREES, 07 MINUTES, 55 SECONDS EAST PARALIZE WITH THE SOUTH LINE OF SAID SECTION 22 A DISTANCE OF 30.01 FEET TO A LINE 30 FEET EAST OF AND PARALLEL WITH THE EAST LINE OF SAID STATE ROUTE 3/- THENCE SOUTH 00 DEGREES, 07 MINUTES, 17 SECONDS WEST ON SAID PARALLEL LINE 270.00 FEET TO THE SOUTH LINE OF THE SOUTH WEST 1/4 OF SAID SECTION 22; THENCE SOUTH 89 DEGREES, 07 MINUTES, 35 SECONDS WEST ON MY LAST DESCRIBED LINE 30.01 FEET TO THE POINT OF BEGINNING, ALSO EXCEPTING THEREFROM THAT PART THEREOF DESCRIBED AS FOLLOWS: THAT PART OF THE SOUTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 22, TOWNSHIP 41 NORTH, PANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN BOUNDED AND DESCRIBED AS YOLLOWS:

COMMENCING AT THE SOUTH WEST CORNER OF SAID SECTION 12 AND RUNNING THENCE ON AN ILLINOIS STATE PLANE COORDINATE SYSTEM, 1927 DATUM, EAST CRID BEARING OF NORTH 89 DEGREES, 07 HINUTES, 55 SECONDS (AS) ON THE SOUTH LINE THEREOF 79.7 FEET TO THE EAST LINE OF STATE ROUTE 500 THENCE NORTH 00 DEGREES, 07 MINUTES, 17 SECONDS EAST ON SAID EAST LINE 270.00 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 00 DEGREES, 07 MINUTES, 17 SECONDS EAST 30 FEET TO A LINE 30 FEET EAST OF AND PARALLEL WITH THE EAST LINE OF SAID STATE ROUTE 39; THENCE SOUTH 00 DEGREES, 07 MINUTES, 17 SECONDS WEST ON SAID PARALLEL LINE 46.58 FEET TO A POINT DISTANT 270.00 FEET NORTH OF THE SOUTH LINE OF THE SOUTH WEST 1/4 OF SAID SECTION 22; THENCE SOUTH 89 DEGREES, 07 MINUTES, 35 SECONDS WEST ON THE LAST DESCRIBED LINE 30.01 FEET TO THE POINT OF BEGINNING,) IN COOK COUNTY, ILLINOIS.

P.I.N. 06-22-302-006 -

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