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DEPT-01 RECORDING \$35.50
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#4134 # RH *-96-572298
COOK COUNTY RECORDER

LOAN MODIFICATION AGREEMENT

THIS AGREEMENT, is made and entered into as of **July 1, 1996**, but made effective as of **June 29, 1996** by and between MID TOWN BANK AND TRUST COMPANY OF CHICAGO, an Illinois corporation ("BANK"), CHICAGO TITLE AND TRUST COMPANY ("TRUSTEE") & Mulica's Deli and Liquors, Inc. ("BORROWER") and Walter Mulica, ("GUARANTOR").

WHEREAS:

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1. The BORROWER has heretofore executed a Principal Note dated **August 21, 1991**, in the principal amount of **\$150,000.00** ("NOTE"), of which the BANK is presently the holder;
2. The NOTE is secured by a Trust Deed dated **August 21, 1991**, and recorded in the Recorders Office of Cook County, Illinois, as document number **91439487** ("TRUST DEED"), conveying to TRUSTEE certain real estate described in Exhibit "A" attached hereto and by this reference incorporated herein ("REAL ESTATE");
3. The NOTE is further secured by an Assignment of Rents of even date therewith and recorded in the Recorders Office of Cook County, Illinois as document number **91436488**, ("ASSIGNMENT OF RENTS") assigning all the rents and profits from the REAL ESTATE;
4. The NOTE is further Secured by Personal Guaranty(s) ("GUARANTYS") dated of even date therewith and executed by the GUARANTORS guaranteeing repayment of the indebtedness evidenced by said NOTE;
5. The NOTE is further secured by Security Agreements covering the business assets of Mulica's Deli and Liquors, Inc., ("SECURITY AGREEMENTS"), and corresponding UCC financial statements;
6. The BANK has disbursed to BORROWER the sum of **\$150,000.00**, which amount represents the entire principal sum of the indebtedness evidenced by the NOTE;
7. The interest rate evidenced on said NOTE is **1.0%** ("the margin") over the MTB's Prime Rate of interest per annum;
8. The NOTE is on demand;

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9. The BORROWER desires to amend the interest rate, repayment program and maturity date evidenced by the NOTE;
10. The BANK has agreed to such modification pursuant to the terms and conditions of a commitment of the BANK dated **July 1, 1996**, ("COMMITMENT").

NOW THEREFORE, notwithstanding anything contained in the NOTE, TRUST DEED, and ASSIGNMENT OF RENTS, and in consideration of the mutual covenants, conditions, and premises contained herein, the PARTIES HERETO AGREE AS FOLLOWS:

- A. The principal amount evidenced by the NOTE as of this date is **\$150,000.00**.
- B. The interest rate evidenced by the NOTE as of the effective date is the Prime Rate of interest per annum. For purposes of this loan the "Prime Rate" shall mean the prime rate of interest as announced by Lender from time to time. In the event Lender ceases to use the term "Prime Rate" in setting a base rate of interest for commercial loans, then the Prime Rate herein shall be determined by reference to the rate used by Lender as a base rate of interest for commercial loans as the same shall be designated by Lender to Borrower. Furthermore, Borrower acknowledges that the "Prime Rate" is a base reference rate of interest adopted by Lender as a general benchmark from which Lender determines the base rates chargeable on various loans to borrowers with varying degrees of creditworthiness, and Borrower acknowledges and agrees that Lender has made no representation whatsoever that the "Prime Rate" is the interest rate actually offered by Lender to borrowers of any particular creditworthiness.
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- C. Principal payments in the amount of **\$4,166.67** (based on a 3 year amortization) plus accrued interest on the outstanding principal balance shall be due and payable monthly beginning July 29, 1996, and on that day each month thereafter until all of said outstanding principal plus any remaining accrued interest and late charges, if any, are repaid in full.
- D. The maturity date is hereby amended to **June 29, 1999**.
- E. Except as modified herein, the terms, covenants and conditions of the TRUST DEED, ASSIGNMENT OF RENTS and GUARANTYS 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 TRUST DEED, ASSIGNMENT OF RENTS and GUARANTYS, the terms herein shall control.
- F. The lien of the TRUST DEED and ASSIGNMENT OF RENTS are hereby modified as security for the payment of the principal sum evidenced by the NOTE and amended by this MODIFICATION AGREEMENT.
- G. This agreement shall be governed by and construed under the laws of the State of Illinois.

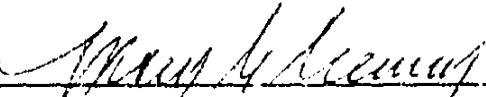
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IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals the day and the year first written above.

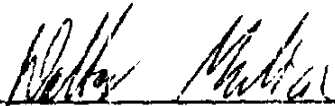
MID TOWN BANK AND TRUST COMPANY OF CHICAGO ("BANK")

By: 
Mary C. Sweeney, Senior Vice President

Attest: 
Cindy Wrona, Assistant Secretary

BORROWER:

MULICA'S DELI AND LIQUORS, INC.



Walter Mulica, President and Secretary

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GUARANTOR:


Walter Mulica

CHICAGO TITLE AND TRUST COMPANY OF CHICAGO ("TRUSTEE")

By: 
Assistant Vice President

Attest: 
Assistant Secretary



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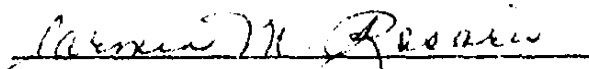
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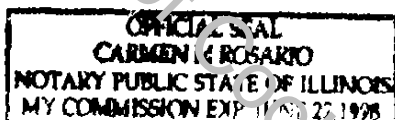
COUNTY OF COOK)

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 Cindy Wrona, 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 July 1, 1996.


Notary Public

My commission expires:



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STATE OF ILLINOIS)

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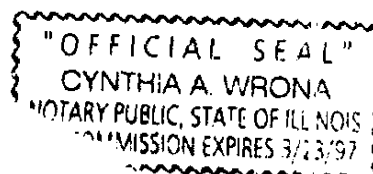
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, **DO HEREBY CERTIFY**, that Walter Mulica, President and Secretary, of Mulica's Deli and Liquors, Inc., personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she/they signed and delivered the said instrument as his/her/their own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this July 1, 1996.


Notary Public

My commission expires:



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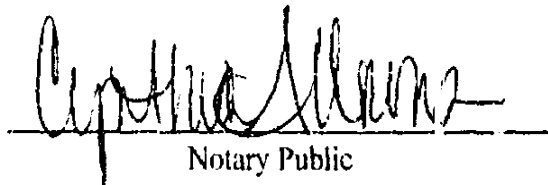
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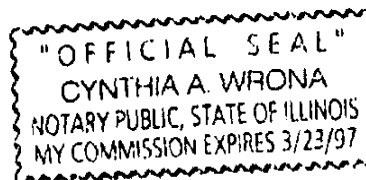
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, **DO HEREBY CERTIFY**, that Walter Mulica, personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she/they signed and delivered the said instrument as his/her/their own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this July 1, 1996.


Notary Public

My commission expires:



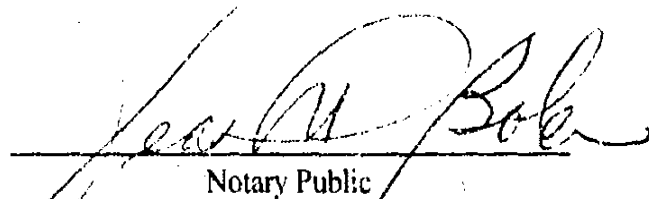
STATE OF ILLINOIS)

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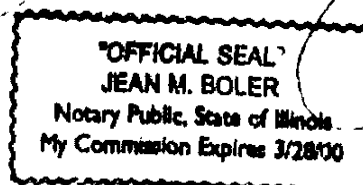
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, **DO HEREBY CERTIFY**, that the Assistant Vice Pres. of Chicago Title and Trust Company, an Illinois corporation, and the 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 Asst. Vice Pres & 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 he, as custodian of the corporate seal of said corporation did affix said corporate seal to said instrument as his 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 July 1, 1996

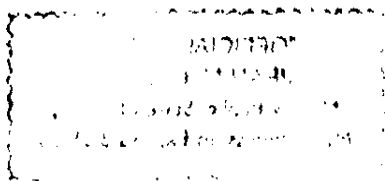

Notary Public

My commission expires:



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EXHIBIT "A"

LEGAL DESCRIPTION:

LOTS 13, 14, 15, 16, 17, 18, 19, AND 20 IN LOUIS KORD'S MILWAUKEE AVENUE ADDITION TO CHICAGO IN THE SOUTH WEST 1/4 OF SECTION 23, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER:

13-23-325-011
13-23-325-012
13-23-325-013
13-23-325-014
13-23-325-015

PROPERTY COMMONLY KNOWN AS:

3256 NORTH MILWAUKEE AVENUE, CHICAGO, ILLINOIS 60618

Mail To:

THIS INSTRUMENT WAS PREPARED

BY: Cindy Wrona

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

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