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96807711

This instrument prepared /
by and after recording /
return to Maria Lowy /
American National Bank /
33 N. LaSalle Street /
2nd Floor-Collateral Division/
Chicago, IL 60690 /

. DEPT-01 RECORDING \$29.00
. T#0012 TRAN 2634 10/23/96 14:44:00
. #6254 CG *-96-807711
. COOK COUNTY RECORDER

FILED 26849

MODIFICATION AGREEMENT (Mortgage)

29100
JH

This Modification Agreement is effective as of the 7th day of June, 1996, between 2345 Pembroke Limited Partnership, an Illinois Limited Partnership, hereinafter referred to as "Borrower" and AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, hereinafter referred to as "Lender".

WITNESSETH

WHEREAS, on May 21, 1993, Borrower executed in favor of Lender, a Commercial Mortgage (the "Mortgage") subsequently recorded on May 25, 1993 in Cook County, Illinois as Document Number 93393931, concerning real estate, legally described in Exhibit "A" attached hereto and incorporated herein. The Mortgage was given by Borrower to secure payment to Lender of a Note dated May 21, 1993, in the principal sum of FIVE HUNDRED TWENTY-FIVE THOUSAND AND 00/100 DOLLARS (\$525,000.00) ("Note 1") and a Note dated May 21, 1993 in the principal sum of FOUR HUNDRED THOUSAND AND 00/100 DOLLARS (\$400,000.00) ("Note 2"). Note 2 was subsequently replaced by an Installment Note (Secured) dated September 30, 1993 in the principal sum of \$315,000.00

WHEREAS, Borrower has executed a new Note dated as of June 7, 1996, in the principal sum of FIFTY THOUSAND AND 00/100 DOLLARS (\$50,000.00) ("Note 3"). This Note along with Note 1 and Note 2 are collectively referred to hereinafter as the "Note", with such other amendments, modifications, renewals, or replacements thereof.

WHEREAS, the parties hereto have agreed upon a modification of the terms and conditions of the Mortgage as herein set forth.

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BOX 333-CTI

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Now therefore, in consideration of the premises and the mutual promises and agreements hereinafter made by and between the parties hereto, the said parties do hereby mutually agree to modify the Mortgage as follows:

1. The following recital shall be added to said Mortgage and shall be inserted after the third recital:

term 2 note. SP
Whereas, Mortgagor has herewith, executed and delivered to Mortgagee an Installment Note (Secured) dated June, 7, 1996 in the face amount of \$50,000.00. The Term Note, Line Note, and ~~Term 3 Note~~ Term 2 Note collectively referred to herein as the "Note".

2. The second recital of said Mortgage shall be modified and restated in its entirety as follows:

Whereas, Mortgagor has concurrently herewith, executed and delivered to Mortgagee Mortgagor's Line of Credit Secured Note/Adjustable Rate (the "Line Note") of even date herewith in the face amount of \$400,000.00

3. The Mortgage securing the Note is a valid and subsisting lien on the premises described in the Mortgage.

The parties hereto further mutually agree that all provisions, stipulations, powers and covenants in the Note and in the Mortgage contained, except as modified by this Modification Agreement, shall stand and remain unchanged and in full force and effect for and during said extended period, except only as specifically varied or amended above; and further that in the event of a failure to pay the same principal sum as herein provided, or to keep, fulfill or perform any or all of the covenants and agreements contained in the Mortgage, then the whole of said principal sum shall, at the election of the holder of the Note, become at once, without notice, due and payable and may be collected together with all accrued interest and collection costs thereon, in the same manner as if this modification had not been granted, anything hereinbefore to the contrary notwithstanding.

It is expressly understood and agreed by and between the parties hereto that the covenants and agreements herein contained shall bind and inure to the benefit of the respective heirs, executors, administrators, legal representatives and assigns of the said parties hereto.

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In witness whereof, the parties hereto have signed, sealed and delivered this Modification Agreement as of the date first written above.

"Lender"

AMERICAN NATIONAL BANK AND TRUST
COMPANY OF CHICAGO

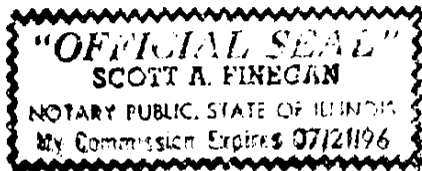
BY: Christy A. Ramos

ITS: Commercial Banking Officer

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

This instrument was acknowledged before me on JUNE 26, 1996 by Christy A. Ramos
as Commercial Banking Officer of American
National Bank and Trust Company of Chicago.

(seal)



Scott A. Finegan
Signature of Notary

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EXHIBIT "A"
TO
MODIFICATION AGREEMENT
DATED June 7, 1996

LEGAL DESCRIPTION

LOT 1 IN BARRINGTON SQUARE INDUSTRIAL CENTER UNIT NUMBER 1, A
SUBDIVISION OF PART OF FRACTIONAL SECTION 6, TOWNSHIP 41 NORTH,
RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO THE PLAT
THEREOF RECORDED NOVEMBER 20, 1970 AS DOCUMENT 21323708, IN COOK
COUNTY, ILLINOIS.

Commonly Known As: 2345 Pembroke Avenue, Hoffman Estates, IL

PIN Number: 07-06-201-001

Clerk of Cook County Clerk's Office

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