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**NOTE AND
MORTGAGE
MODIFICATION
AGREEMENT**

DEPT-01 RECORDING \$39.00
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#8985 # CG *-96-883633
COOK COUNTY RECORDER

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THIS NOTE AND MORTGAGE MODIFICATION AGREEMENT ("Modification Agreement") is made this 3rd day of October, 1996 by and between **DONALD J. HINDMAN** ("Mortgagor") and **COUNTRY LIFE INSURANCE COMPANY** ("Mortgagee"), and is consented to by the guarantor, Donald J. Hindman (the "Guarantor").

RECITALS:

A. Mortgagee made a Two Million Two Hundred Thousand Dollar (\$2,200,000.00) loan (the "Original Loan") to LaSalle National Bank, not personally but solely as Trustee under Trust Agreement dated June 20, 1986 and known as Trust No. 111225 ("Trustee"), the sole beneficiary of which was Mortgagor and, in evidence of the Original Loan, Trustee executed and delivered to Mortgagee a certain Note dated as of September 1, 1986 (the "Original Note") in the original principal amount of Two Million Two Hundred Thousand Dollars (\$2,200,000.00).

**THIS DOCUMENT WAS PREPARED BY
AND AFTER RECORDING RETURN TO:**

Adam T. Berkoff, Esq.
Rudnick & Wolfe
203 North LaSalle Street
Suite 1800
Chicago, Illinois 60601

96883633

BOX 333-CTI

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B. Mortgagee made a One Million Three Hundred Dollar (\$1,300,000.00) loan (the "Subsequent Loan") (the Original Loan and the Subsequent Loan are collectively referred to herein as the "Loan") to Trustee and, in evidence of the Subsequent Loan, Trustee executed and delivered to Mortgagee a certain Promissory Note dated March 1, 1990 (the "Subsequent Note") in the original principal amount of One Million Three Hundred Thousand Dollars (\$1,300,000.00) (the Original Note and the Subsequent Note are collectively referred to herein as the "Notes").

C. To secure the Notes, Trustee executed and delivered to Mortgagee a certain Mortgage dated September 1, 1986 encumbering real property in Cook County, Illinois legally described on Exhibit A attached hereto (the "Premises"), which Mortgage was recorded in the Office of the Recorder of Deeds of Cook County, Illinois (the "Recorder") on September 25, 1986 as Document No. 86438067, and which was amended by an Amendatory Agreement dated March 1, 1990 which was recorded with the Recorder on March 22, 1990 as Document No. 90127273 (herein, as so amended, called the "Mortgage").

D. To further secure the Notes, Trustee executed and delivered to Mortgagee a certain Assignment of Rents and Leases dated as of September 1, 1986 assigning to Mortgagee all of the rents, issues, profits and leases of and from the Premises, which Assignment of Rents was recorded with the Recorder on September 25, 1986 as Document No. 86438068, and which was amended by said Amendatory Agreement (herein, as so amended, called the "Assignment of Rents").

E. Mortgagee is the owner and holder of the Notes, the Mortgage, the Assignment of Rents and various other documents evidencing and securing the Loan (the "Loan Documents").

F. Subsequent to Mortgagee and Trustee entering into the Loan, title to the Premises was conveyed by Trustee to Mortgagor.

G. Mortgagor and Mortgagee have agreed to make certain modifications in the Loan Documents on the terms and conditions hereinafter contained.

H. Among the modifications to the Loan Documents, Mortgagor has requested that Mortgagee extend the maturity date of the Notes and Mortgagee and Guarantor have consented to the extension of the maturity date of the Notes upon the terms and conditions hereinafter set forth.

NOW THEREFORE, in consideration of the recitals and the mutual covenants contained in this Modification Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagor and Mortgagee hereby agree, stipulate and covenant as follows, notwithstanding anything to the contrary contained in the Loan Documents:

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1. **AFFIRMATION OF RECITALS.** The recitals set forth above are true and correct and are incorporated herein by this reference.
2. **REFERENCES.** Respecting the Loan Documents and any other documents executed in connection with the Loan, any references therein made to Trustee shall now be deemed to reference Mortgagor.
3. **ACKNOWLEDGEMENT OF DEBT.** Mortgagor covenants that on October 1, 1996 it shall make Monthly Amortizing Payments on the Original Note and the Subsequent Note of \$19,800 and \$13,780 respectively, and Mortgagor and Mortgagee acknowledge that after making said payments, the principal balance due under the Original Note shall be \$1,859,590.24, and the principal balance due under the Subsequent Note shall be \$951,581.48, which amounts are equal to the sum of the outstanding principal balance under the Notes after said monthly payments.
4. **MONTHLY PAYMENTS; MODIFICATION PERIOD.** As of November 1, 1996 (the "Effective Date"), the Notes are hereby amended as follows:
 - (a) The fourth (4th) line of Paragraph 5(b) of the Original Note is amended such that the language "one hundred eighteen (118)" is deleted in its entirety and the language "one hundred thirty (130)" is added in its place.
 - (b) Paragraph 5(c) of the Original Note is amended such that the language "one hundred twentieth (120th) month following the Initial Payment Date, but in no event later than October 1, 1996" is deleted in its entirety and the following language is added in its place: "one hundred thirty second (132nd) month following the Initial Payment Date, but in no event later than October 1, 1997."
 - (c) The Maturity Date referred to in Paragraph 1(h) of the Subsequent Note shall be October 1, 1997.
5. **MORTGAGE.** The date "October 1, 1996" on the first page of the Mortgage is hereby deleted and the date "October 1, 1997" is inserted in its place.
6. **GOVERNING LAW.** This Modification Agreement shall be construed in accordance with the laws of the State of Illinois, without regard to its conflict of laws principles.
7. **CONSTRUCTION.** This Modification Agreement shall not be construed more strictly against Mortgagee merely by virtue of the fact that the same has been

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prepared by Mortgagee or its counsel. Mortgagor and Mortgagee each acknowledge and waive any claim contesting the existence and the adequacy of the consideration given by any of the other parties hereto in entering into this Modification Agreement.

8. **GENDER.** All words herein which are expressed in the neuter gender shall be deemed to include the masculine, feminine and neuter genders and any word herein which is expressed in the singular or plural shall be deemed, whenever appropriate in the context, to include the plural and the singular.
9. **ENTIRE AGREEMENT.** Mortgagor, Guarantor and Mortgagee each acknowledge that there are no other agreements or representations, either oral or written, express or implied, not embodied in this Modification Agreement, that certain Guaranty dated March 1, 1990 from Guarantor in favor of Mortgagee (the "Guaranty"), that certain Liability Agreement dated March 1, 1990 from Guarantor to Mortgagee ("Liability Agreement") or the Loan Documents, which, together, represent a complete integration of all prior and contemporaneous agreements and understandings of Mortgagor, Trustee, Mortgagee and Guarantor.
10. **BENEFIT.** Except as provided herein, this Modification Agreement shall be binding upon and shall inure to the benefit of Mortgagor, Guarantor and Mortgagee, and their respective successors, permitted assigns, grantees, heirs, executors, personal representatives, and administrators.
11. **RATIFICATION.** Except as herein expressly modified, the Loan Documents shall remain in full force and effect, and all of the terms and provisions of the Loan Documents, as herein modified, are hereby ratified and reaffirmed. Mortgagor and Guarantor reaffirm and reconfirm all of the representations, warranties and covenants made by Mortgagor, Trustee and Guarantor at the time of the initial funding of the Loan.
12. **GUARANTY RATIFICATION.** The Guaranty shall remain in full force and effect, and all of the terms and provisions of the Guaranty are hereby ratified and reaffirmed.
13. **PRIORITY OF MORTGAGE.** All of the Premises shall remain in all respects subject to the lien, charge and encumbrance of the Mortgage and the Assignment of Rents, as herein modified, and nothing herein contained and nothing done pursuant hereto, shall affect the lien, charge or encumbrance of the Mortgage, as herein modified, or the priority thereof with respect to other liens, charges, encumbrances or conveyances, or release or affect the liability of any party or

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parties whomsoever who may now or hereafter be liable under or on account of the Loan Documents, the Guaranty or the Liability Agreement.

14. **CONSENT TO MODIFICATION.** Mortgagor and Guarantor acknowledge that they have thoroughly read and reviewed the terms and provisions of this Modification Agreement and are familiar with same, that the terms and provisions contained herein are clearly understood by them and have been fully and unconditionally consented to by them, and that Mortgagor and Guarantor have had full benefit and advice of counsel of their own selection, or the opportunity to obtain the benefit and advice of counsel of their own selection, in regard to understanding the terms, meaning and effect of this Modification Agreement, and that this Modification Agreement has been entered into by Mortgagor and Guarantor, freely, voluntarily, with full knowledge, and without duress, and that in executing this Modification Agreement, Mortgagor and Guarantor are relying on no other representations either written or oral, express or implied, made to Mortgagor, Guarantor or its partners, by any other party hereto, and that the consideration received by Mortgagor and Guarantor hereunder has been actual and adequate.
15. **RELEASE.** As additional consideration of the modification of the Loan Documents by Mortgagee as herein set forth, Mortgagor and Guarantor hereby release and forever discharge Mortgagee, its agents, servants, employees, directors, officers, attorneys, branches, affiliates, subsidiaries, successors and assigns and all persons, firms, corporations, and organizations on its behalf from all damage, loss, claims, demands, liabilities, obligations, actions and causes of action whatsoever which Mortgagor or Guarantor may now have or claim to have against Mortgagee, as of the date hereof, whether presently known or unknown, and of every nature and extent whatsoever on account of or in any way touching, concerning, arising out of or founded upon the Loan Documents, as herein modified, including but not limited to, all such loss or damage of any kind heretofore sustained, or that may arise as a consequence of the dealings between the parties up to and including the date hereof. This agreement and covenant on the part of Mortgagor and Guarantor is contractual, and not a mere recital, and the parties hereto acknowledge and agree that no liability whatsoever is admitted on the part of any party, except the indebtedness herein stated under the Loan Documents, as herein modified, and that all agreements and understandings between Mortgagor, Guarantor and Mortgagee are expressed and embodied in the Loan Documents, as herein modified.
16. **COUNTERPARTS.** This Modification Agreement may be executed in several counterparts, each of which shall, for all purposes, be deemed an original and all of such counterparts, taken together, shall constitute one and the same

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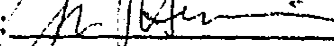
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Modification Agreement, even though all of the parties hereto may not have executed the same counterpart of this Modification Agreement.

17. **DEFINITION OF TERMS.** All initial-capitalized terms not expressly defined in this Modification Agreement shall bear the same respective definitions herein as they bear in the Loan Documents, as herein modified.

IN WITNESS WHEREOF, this instrument has been executed and delivered by the parties hereto in manner and form sufficient to bind them, as of the day and year first above written.

MORTGAGOR:

By: 
Donald J. Hindman, individually

MORTGAGEE:

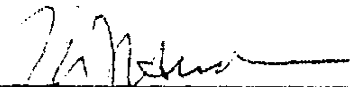
COUNTRY LIFE INSURANCE COMPANY

By: _____
Name: _____
Title: _____

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GUARANTOR:

CONSENTED TO this _____
day of October, 1996

By: 
Donald J. Hindman, individually

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Modification Agreement, even though all of the parties hereto may not have executed the same counterpart of this Modification Agreement.

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IN WITNESS WHEREOF, this instrument has been executed and delivered by the parties hereto in manner and form sufficient to bind them, as of the day and year first above written.

MORTGAGOR:

By: _____
Donald J. Hindman, individually

MORTGAGEE:

COUNTRY LIFE INSURANCE COMPANY

By: Richard L. Scott
Name: RICHARD L. SCOTT
Title: ASST. TREASURER

GUARANTOR:

CONSENTED TO this ____
day of October, 1996

By: _____
Donald J. Hindman, individually

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MORTGAGOR ACKNOWLEDGMENT

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Christine A. Belcastro, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Donald J. Hindman is personally known to me to be the person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his free and voluntary act for the uses and purposes therein set forth.

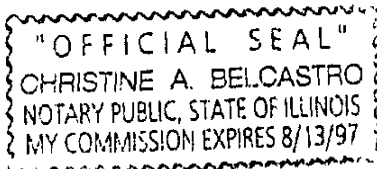
GIVEN under my hand and Notarial Seal, this 31 day of October, A.D. 1996.

Christine A. Belcastro

Notary Public

My Commission Expires:

8/13/97



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MORTGAGEE ACKNOWLEDGEMENT

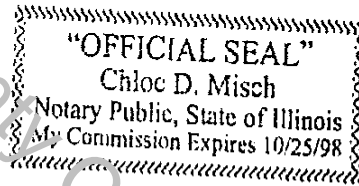
STATE OF ILLINOIS)
) SS.
COUNTY OF MCLEAN)

I, Chloe D. Misch, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Richard L. Scott, personally known to me to be the Ass't Treasurer of COUNTRY LIFE INSURANCE COMPANY, personally known to me whose name is subscribed to the within Instrument, appeared before me this day in person and personally acknowledged that as such Ass't Treasurer (he)(~~she~~) signed and delivered the said Instrument as Ass't Treasurer of said Corporation as (his)(~~her~~) free and voluntary act and as the free and voluntary act and deed of said Corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 31st day of October, A.D. 1996.

Chloe D. Misch
Notary Public

My Commission Expires:
10/25/98



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EXHIBIT A

LEGAL DESCRIPTION

LOT 263 IN CENTEX INDUSTRIAL PARK UNIT 147 BEING A SUBDIVISION IN THE SOUTH 1/2 OF SECTION 34, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common Address: 950 Arthur Avenue, Elk Grove Village, Illinois 60007
Property Index Number: 08-34-307-012-0000

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