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FIRST CHICAGO
The First National Bank of Chicago

96036677

Prepared by and mail to:
THE FIRST NATIONAL BANK OF CHICAGO
1825 WEST LAWRENCE AVENUE
CHICAGO, ILLINOIS 60640

DEPT-01 RECORDING \$31.50
T#0014 TRAN 1109 01/16/96 09:35:00
#4808 # JW #-96-036677
COOK COUNTY RECORDER

LOAN MODIFICATION AGREEMENT

DATE: October 24, 1995

31.50 JW

WHEREAS AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED JULY 20, 1982 AND KNOWN AS TRUST NO. 55635, and ASSYRIAN AMERICAN ASSOCIATION OF CHICAGO, INC. (collectively "Borrower") and PNOEL HERMIS and BADEL GABRIEL ("Guarantors"), are jointly indebted to THE FIRST NATIONAL BANK OF CHICAGO, at its office in Chicago, Illinois, under its loan No. 074960540, originally in the sum of One Hundred Five Thousand and no/100 Dollars (\$105,000), as established by a Note and a Trust Deed dated July 20, 1982, and the Trust Deed registered in the Office of the Registrar of Titles of Cook County, Illinois, as Document No. 3279952, as heretofore amended, against the property legally described as follows:

Lot 38 in Schreiber's Subdivision of that part of Lots 2, 3, 4 and 5 in the Circuit Court Partition of the South 1/2 of the South 1/2 of the Southeast 1/4 of Section 31, Township 41 North, Range 14, East of the Third Principal Meridian, lying between the Chicago and Northwestern right of way and Clark Street, in Cook County, Illinois.

Permanent Index No.: 11-31-420-011
Common Address: 1618 West Devon, Chicago, Illinois

and hereby referred to as part of this Agreement, and;

WHEREAS, the undersigned owner of said premises does hereby request this Loan Modification Agreement.

NOW, THEREFORE, it is hereby agreed by the parties hereto that the Note is hereby modified and amended in its entirety by the Revised Term Loan Note in the amount of \$51,296.17 ("Revised Note"), a copy of which is attached hereto as Exhibit A. The undersigned promises to pay the indebtedness with interest at 10.625% per annum in payments of Eight Hundred Twenty Nine and 29/100 (\$829.29) dollars per month beginning on the 1st day of November, 1995 to be applied first to interest and the balance to principal. The Trust Deed and all security documents ("Security Documents") are hereby modified and amended to secure the Revised Note and all references to the Note in the Security Documents are modified and amended to refer to the Revised Note in place of the Note. On the 1st day of November, 1996 ("Maturity Date"), any remaining indebtedness, if not sooner paid, shall be due and payable, and that in all other respects said Trust Deed shall remain in full force and effect and the undersigned, his or their heirs, assigns and representatives, shall be obligated to pay the same.

SC 66511 - CTA

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This instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee and not personally. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforced against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument.

BORROWER:

American National Bank and Trust Company of Chicago,
as Trustee under Trust No. 55635.

By: [Signature]
Title:

Attest: [Signature]
Title: SECRETARY

Assyrian American Association of Chicago, Inc.

By: [Signature]
Title: SECRETARY

GUARANTORS:

[Signature]
Pnoel Hermis

[Signature]
Babel Gabriel

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STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said county and state, DO HEREBY CERTIFY that ~~F. MICHAEL~~ and Michael Wang of the American National Bank and Trust Company of Chicago, personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that signed and delivered the said instrument as free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 30 day of OCT 1995, 1995.

My Commission Expires:

L.M. Sovienski
Notary Public



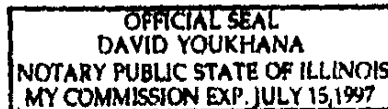
STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said county and state, DO HEREBY CERTIFY that PNOEL HERMI AND BABEL GABRIEL of the Assyrian American Association of Chicago, Inc., personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that signed and delivered the said instrument as free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 24 day of OCTOBER, 1995.

My Commission Expires: July 15, 1997

David Youkhana
Notary Public



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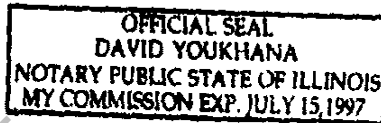
STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said county and state, DO HEREBY CERTIFY that Proel Hermis, personally known to me to be the same person(s) whose name(s) _____ subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that _____ signed and delivered the said instrument as _____ free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 24 day of OCTOBER, 1995.

My Commission Expires: JULY 15, 1997

[Signature]
Notary Public



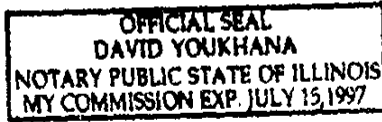
STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said county and state, DO HEREBY CERTIFY that Babel Gabriel, personally known to me to be the same person(s) whose name(s) _____ subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that _____ signed and delivered the said instrument as _____ free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 24 day of OCTOBER, 1995.

My Commission Expires: JULY 15, 1997

[Signature]
Notary Public



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EXHIBIT A

TERM LOAN NOTE
(1-YEAR Fixed Rate)

\$51,296.17

Date: October ____, 1995

FOR VALUE RECEIVED, American National Bank and Trust Company of Chicago, as Trustee under Trust Agreement dated July 13, 1982 and known as Trust No. 53635, and Assyrian American Association of Chicago, Inc., jointly and severally, if more than one, (the "Borrower") promises to pay to the order of The First National Bank of Chicago (the "Bank"), the principal sum of Fifty One Thousand Two Hundred Ninety Six and 17/100 Dollars (\$51,296.17) payable at its office in Chicago, Illinois in lawful money of the United States bearing interest from time to time as hereunder provided. Monthly payments on account of this Note shall be made in equal monthly installments representing principal and interest as provided below and shall be applied first to interest with the balance to principal.

Monthly payments on account of this Note are to be made in such amounts as are appropriate to amortize the original principal balance, by the level rate amortization method, over a term of 90 months. Payments on account of this Note shall be made as follows:

(a) On November 1, 1995 and on the first day of each month thereafter until Maturity Date (as defined below) there shall be paid \$829.29 which shall be applied first to interest at the rate of 10.625% per annum and the balance to principal.

(b) On November 1, 1996 ("Maturity Date"), the principal balance together with all accrued interest and all other amounts due hereunder shall be paid.

All interest on this promissory note shall be calculated on the basis of a 360-day year and shall be charged for the actual number of days elapsed. The Borrower shall have the right from time to time upon 2 days' notice in writing to the Bank to prepay the unpaid balance of this note or in the inverse order of the maturity thereof any installment or installments due hereunder, prior to the expressed maturity thereof by paying, in addition to the principal amount of such prepayment, the interest accrued on the amount prepaid.

Without limiting the provisions of the succeeding paragraphs, in the event any payment of interest is not paid within ten (10) days after the date the same is due, the undersigned promises to pay a "Late Charge" of five (5%) percent of the amount so overdue to defray the expense incident to handling any such delinquent payment or payments.

In consideration of the granting of the loan evidenced by this promissory note, the Borrower hereby agrees as follows:

1. Representations and Warranties. The Borrower represents and warrants that (a) all financial statements and other information heretofore furnished to the Bank are true and correct and fairly reflect the financial condition of the Borrower at the dates thereof, including contingent liabilities of every type, which financial condition has not changed materially and adversely since such dates; (b) neither the making of this note nor the performance by the Borrower of the obligations hereunder will violate any provision of law or any agreement, indenture, note or other instrument binding upon the Borrower or give cause for acceleration of any indebtedness of the Borrower; (c) no agreement, indenture, note or other instrument binding upon the Borrower contains any provision prohibiting the creation of a mortgage, pledge, lien, security interest or any other encumbrance upon any of the assets of the Borrower; (d) all authority from or approval by any governmental body, commission or agency, State or Federal, requisite to the making or validity of this note has been obtained; (e) the Borrower has filed all United States federal tax returns and all other tax returns which are required to be filed and has paid all taxes due pursuant to said returns or pursuant to any assessment received by the Borrower, and no tax liens have been filed and no claims are being asserted with respect to any such taxes, (f) there is no litigation or proceeding pending or, to the knowledge of the Borrower, threatened against or affecting the Borrower which might materially adversely affect the financial condition of the Borrower or the ability of the Borrower to perform its obligations under this note; (g) this loan is made solely to acquire or carry on a business or commercial enterprise of Borrower; and (h) margin stock (as defined in Regulation U) constitutes less than 25% of those assets of the Borrower which are subject to any limitation on sale, pledge, or other restriction hereunder.

2. Affirmative Covenants. The Borrower will (a) duly pay and discharge all taxes or other claims which might become a lien upon any of the property owned by Borrower, except to the extent that such items are being appropriately contested in good faith and an adequate reserve for payment thereof is being maintained; (b) carry on and conduct the Borrower's business in substantially the same manner and in substantially the same fields as such business is now and has heretofore been carried on and conducted; (c) comply with all applicable statutes, rules and regulations; (d) pay all Federal or State stamp or issuance taxes, if any, payable or ruled to be payable by reason of the execution, delivery or issuance hereof under any now existing or hereafter enacted Federal or State statute and the Borrower will at all times indemnify and hold harmless the Bank against any liability in respect

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The First National Bank of Chicago

EXHIBIT A

hereof; (e) furnish such financial statements to the Bank as it may from time to time reasonably request; and (f) use the proceeds of the loan evidenced by this note for refinancing debt on real estate and in this connection the Borrower warrants that no part of the proceeds of this note will be used directly or indirectly for the purpose of purchasing or carrying any stock in violation of any of the provisions of Regulation U of the Board of Governors of the Federal Reserve System.

3. **Defaults.** This note and all installments hereof shall, at the option of the Bank (and automatically in the case of clause (e) below), immediately mature and become due and payable without presentment, demand, protest or notice of any kind, all of which are hereby expressly waived upon the occurrence of any one or more of the following events:

- (a) Any representation or warranty in connection with this note shall be materially false as of the date on which made.
- (b) Any installment of interest or principal of this note or of any other debt owing by the Borrower shall not be paid when due.
- (c) The Borrower shall fail to comply with any provision of Paragraph 2 hereof, which failure is not remedied within 10 days after receipt of written notice from the Bank.
- (d) Any individual guarantor of the indebtedness represented hereby shall die or any corporate guarantor shall fail to maintain its corporate existence.
- (e) The Borrower or any guarantor of the indebtedness represented hereby shall have an order for relief entered with respect to it under the Federal Bankruptcy Code or similar state law or be adjudicated a bankrupt or an insolvent, or admit in writing its inability to pay its debts as they mature, or make an assignment for the benefit of its creditors; or the Borrower or any such guarantor shall apply for or consent to the appointment of any receiver, trustee, or similar officer for it or for all or any substantial part of its property; or such receiver, trustee or similar officer shall be appointed without the application or consent of the Borrower or any such guarantor, as the case may be, and such appointment shall continue undischarged for a period of 60 days; or the Borrower or any such guarantor shall institute (by petition, application, answer, consent or otherwise) any bankruptcy, insolvency, reorganization, arrangement, readjustment of debt, dissolution, liquidation or similar proceedings relating to it under the laws of any jurisdiction; or any such proceeding shall be instituted (by petition, application or otherwise) against the Borrower or any such guarantor and shall remain undismissed for a period of 60 days; or the Borrower or any such guarantor shall fail to pay or otherwise discharge any one or more judgments or attachments against any one or more of them.

4. **Setoff.** Any indebtedness due from the legal holder hereof to the Borrower may be appropriated and applied hereon after any expressed or accelerated maturity hereof.

5. **Amendments, Remedies, etc.** No delay or omission of the Bank to exercise any right or power hereunder shall impair such right or power or be a waiver of any default or an acquiescence therein; and any single or partial exercise of any such right or power shall not preclude other or further exercise thereof or the exercise of any other right; and no waiver shall be valid unless in writing signed by the Bank, and then only to the extent in such writing specifically set forth. All remedies hereunder or by law afforded shall be cumulative and all shall be available to the Bank until it and other liabilities of the Borrower have been paid in full in lawful money.

6. **Miscellaneous.** This note shall be binding upon the Borrower and inure to the benefit of the holder, from time to time, of this note, and its or their respective heirs, personal representatives, successors and assigns. This note is accepted in Chicago, Illinois and shall be governed by the internal laws (and not the law of conflicts) of the State of Illinois, giving effect, however, to federal laws applicable to national banks.

Assyrian American Association of Chicago, Inc.

By: _____
Its: _____

American National Bank and Trust Company
of Chicago

By: _____
Its: _____

Attest: _____
Its: _____

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