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DOCUMENT PREPARED AND
RECORDATION REQUESTED BY:

Bank One, Chicago, NA
1200 Central Avenue
Wilmette, IL 60091

OFFICE RECORDING \$27.50
RECORDING FEE \$27.50
TOTAL FEE \$55.00
CITY OF CHICAGO - 142940
COUNTY CLERK

WHEN RECORDED MAIL TO:

Bank One, Chicago, NA
1200 Central Avenue
Wilmette, IL 60091

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MORTGAGE MODIFICATION AGREEMENT

AGREEMENT dated as of December 31, 1995 between Kelly's Appliances, Inc., an Illinois corporation, located at 1133 Central, Wilmette, Illinois 60091 ("Borrower"), Richard Schwartzhoff and Linda Schwartzhoff ("Guarantors", "Grantors" and/or "Hypothecators") and Bank One, Chicago, NA, with an office located at 1200 Central Avenue, Wilmette, Illinois 60091 ("Lender").

RECITALS

A Borrower is currently indebted to Lender under various obligations including (without limitation) a Business Purpose Promissory Note dated as of December 31, 1993 in the principal face amount of Fifty Thousand and 00/100 Dollars (\$50,000.00) (as amended, modified, extended, replaced or renewed from time to time, "Term Note") and a Business Purpose Promissory Note dated as of November 7, 1995 in the principal face amount of Twenty Five Thousand and 00/100 Dollars (\$25,000.00) (as amended, modified, extended, replaced or renewed from time to time, "LC Term Note"), which Term Note and LC Term Note are secured by (without limitation) the following Security Documents:

- 1) Non-Titled Personal Property Security Agreement from Borrower to Lender dated December 28, 1993 ("NTPPSA");
- 2) Continuing Guaranties for Business Credit Obligation(s) dated December 28, 1993 and November 7, 1995 executed by Guarantors ("Guaranties");
- 3) Hypothecation Agreement dated December 28, 1993 executed by Hypothecators ("Hypothecation"); and

9/2/98
J. Smith

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- 4) Mortgage from Grantors to Lender dated December 31, 1993 (as amended, modified or extended from time to time, "Mortgage") on the property commonly known as 1506 E. Fleming Drive North, Arlington Heights, Illinois legally described as follows ("Property"):

LOT 456 IN NORTHGATE UNIT NUMBER 4B, BEING A SUBDIVISION IN THE EAST 1/2 OF SECTION 8, AND THE WEST 1/2 OF SECTION 9, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PI# 03-09-120-009 VOL. 231

The Mortgage was recorded with the Cook County Recorder's Office on January 13, 1994 as Document No. 94-043318.

B. Borrower, Grantors, Hypothecators and Guarantors have requested an extension of the maturity date of the Term Note until December 31, 1998 and Lender is willing to grant such request pursuant to the terms and provisions of this Agreement and a promissory note dated December 31, 1995 in the principal sum of Twenty Seven Thousand Six Hundred Eighty Two and 80/100 Dollars (\$27,682.80) ("Promissory Note").

94-043318

NOW THEREFORE, in consideration of the above recited, the parties hereto do hereby agree and acknowledge as follows:

1. Borrower, Grantors, Hypothecators and Guarantors acknowledge that the NTPPSA, Guaranties, Hypothecation, Mortgage and other applicable security documents are in full force and effect.
2. The Mortgage and other applicable Security Documents are hereby modified to provide that such instruments are also granted as collateral security for repayment of the Promissory Note and (to the extent not previously secured by the Mortgage) the LC-Term Note including any future advances under the LC-Term Note, whether such advances are obligatory or to be made at the option of the Lender, or otherwise, as are made within twenty years from the date of the Mortgage, to the same extent as if such future advances were made on the date of the execution of the Mortgage, although there may be no advance made at the time of execution of the Mortgage, and although there may be no indebtedness outstanding at the time any advance is made.
3. In all other respects, the NTPPSA, Guaranties, Hypothecation, Mortgage, and other applicable Security Documents are hereby ratified and reaffirmed.

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DATED AT WILMETTE, ILLINOIS AS OF THE DATE FIRST ABOVE WRITTEN

Borrower:
Kelly's Appliances, Inc.,
an Illinois corporation

By: [Signature]
As: [Signature]

Guarantors, Grantors Hypothecators:

[Signature]
Richard Schwartzoff

[Signature]
Linda Schwartzoff

Lender:
Bank One, Chicago, NA

By: [Signature]
As: [Signature]

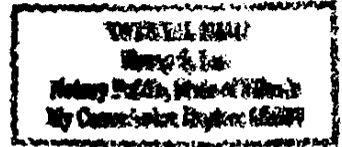
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STATE OF ILLINOIS) SS
COUNTY OF Cook

[Signature], a notary public in and for the state and county aforesaid, DO HEREBY CERTIFY that Richard Schwartzoff and Linda Schwartzoff appeared before me in person and acknowledged that (she/he/they) signed the foregoing instrument as (his/her/their) free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notary seal this 5th day of February, 1976

[Signature]
Notary Public



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Should be stored in a secure location
This is a copy of a document.

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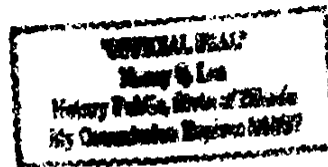
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STATE OF ILLINOIS) SS
COUNTY OF Cook

Nancy K. Hill, a notary public in and for the state and county aforesaid, DO HEREBY CERTIFY that Bank One of Bank One, Chicago, NA, appeared before me in person and acknowledged that (she/he/they) signed the foregoing instrument as (his/het/their) free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and notary seal this 27th day of February, 1996.

Nancy K. Hill
Notary Public



This document was prepared by and to be returned to:

Sam L. Pappas/John Derbyshire
Bank One, Chicago, NA
1200 Central Avenue
Wilmette, IL 60091

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