

Property of Cook County Clerk's Office

SECOND LOAN MODIFICATION AGREEMENT

THIS AGREEMENT, is made and entered into as of **October 17, 1997**, but made effective as of **September 1, 1997**, by and between **MID TOWN DEVELOPMENT CORP**, an Illinois corporation, ("LENDER"), **MID TOWN BANK AND TRUST COMPANY OF CHICAGO**, NOT PERSONALLY BUT AS TRUSTEE UNDER TRUST AGREEMENT DATED 1/20/96 AKA TRUST NO 2022 ("BORROWER") & **BURTON/LASALLE DEVELOPMENT CORP**, an Illinois corporation, ("MORTGAGOR"), **ENRICO PLATTI** and **ROBERT T. BERRY** ("GUARANTORS")

WHEREAS:

1. The BORROWER has heretofore executed a Promissory Note dated **January 26, 1996** in the principal amount of **\$95,000.00** of which the LENDER is presently the holder.
2. The NOTE is secured by a Mortgage, Assignment of Rents & Security Agreement (Chattel Mortgage) dated **January 26, 1996** and recorded in the Recorder's Office of Cook County, Illinois, as document number **96090179** ("MORTGAGE"), conveying to LENDER certain real estate described in Exhibit "A" attached hereto and by this reference incorporated herein ("REAL ESTATE").
3. The NOTE is further secured by a Collateral Assignment of the Beneficial Interest in the certain land trust which is known as Mid Town Bank and Trust Company of Chicago a/t/u Trust Agreement dated 1/20/96 a/k/a Trust No **2022** ("ASSIGNMENT OF BENEFICIAL INTEREST") which land trust holds title to the described REAL ESTATE.
4. The NOTE is further secured by Personal Guaranty(s) ("GUARANTY(S)") dated of even date therewith and executed by the MORTGAGOR and GUARANTORS guaranteeing repayment of the indebtedness evidenced by said NOTE.
5. The LENDER has disbursed to BORROWER the sum of **\$95,000.00** which amount represents the entire principal sum of the indebtedness evidenced by the NOTE.
6. The interest rate evidenced on said NOTE is **24.0%** per annum.
7. Said NOTE and MORTGAGE were modified by a Loan Modification Agreement dated April 29, 1997, and recorded in the Recorder's Office of Cook County, Illinois, as document number **97461701** ("MODIFICATION #1) wherein the maturity date was amended.

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8. The maturity date evidenced on said NOTE as amended by MODIFICATION #1 is **September 1, 1997**.
9. The BORROWER desires to amend the maturity date as evidenced by the NOTE;
10. The LENDER has agreed to such modification pursuant to the terms and conditions of a commitment of the LENDER dated October 17, 1997 ("COMMITMENT")

NOW THEREFORE, notwithstanding anything contained to the contrary in the NOTE, MORTGAGE, AND GUARANTY(S), 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 **\$95,000.00**
- B. The maturity date is hereby amended to **March 1, 1998**
- C. Except as modified herein, the terms, covenants and conditions of the MORTGAGE AND GUARANTY(S) 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 MORTGAGE AND GUARANTY(S), the terms herein shall control
- D. The lien of the MORTGAGE is hereby modified as security for the payment of the principal sum evidenced by the NOTE and amended by this MODIFICATION AGREEMENT
- E. This agreement shall be governed by and construed under the laws of the State of Illinois

This instrument is executed by Mid Town Bank and Trust Company of Chicago not personally but solely as trustee, as aforesaid. All the covenants and conditions to be performed hereunder by Mid Town Bank and Trust Company of Chicago are undertaken by it solely as Trustee, as aforesaid and not individually, and no personal liability shall be asserted or be enforceable against Mid Town Bank and Trust Company of Chicago by reason of any of the covenants, statements, representations, or warranties contained in this instrument

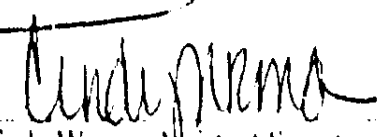
IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals day and the year first written above

MID TOWN DEVELOPMENT CORP. ("LENDER")

By:


David S. Cirzento, President

Attest


Cindy Wrona, Assistant Secretary

BORROWER:

MID-TOWN BANK AND TRUST COMPANY OF CHICAGO, not personally but as Trustee as aforesaid

By: *Carmen Rosario*
Carmen Rosario, Assistant Trust Officer

Attest *Cindy Wrona*
Cindy Wrona, Assistant Secretary

MORTGAGOR:

BURTON LASALLE DEVELOPMENT CORP

By: *Robert T. Berry*
Robert T. Berry, Vice President

GUARANTORS:

Enrico Plati
Enrico Plati

Robert T. Berry
Robert T. Berry

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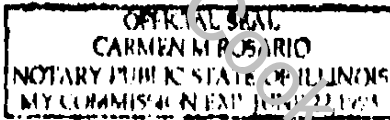
STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, **DO HEREBY CERTIFY**, that David S. Cirzenia, President of MID TOWN DEVELOPMENT CORP., 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 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 October 17, 1997.

Carmen M. Rosario
Notary Public

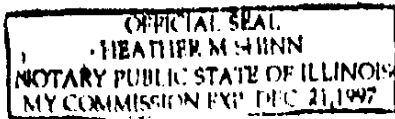
My commission expires



STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, **DO HEREBY CERTIFY**, that Carmen Rosario, Assistant Trust Officer 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 Assistant Trust Officer, 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 October 17, 1997



Heather M. Quinn
Notary Public

My commission expires

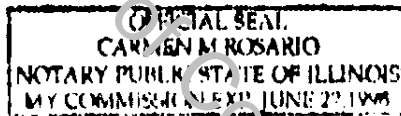
STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, **DO HEREBY CERTIFY**, that Robert T. Berry, Vice President of BURTON/LASALLE DEVELOPMENT CORP., an Illinois corporation, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, and as the free and voluntary acts of said corporation, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this October 17, 1997.

Carmen M. Rosario
Notary Public

My commission expires



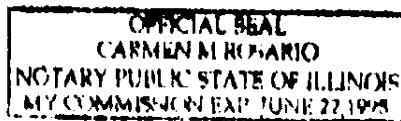
STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, **DO HEREBY CERTIFY**, that Enrico Plati and Robert T. Berry, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this October 17, 1997.

Carmen M. Rosario
Notary Public

My commission expires



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EXHIBIT "A"

97857356

LEGAL DESCRIPTION

THE EAST 45.0 FEET OF THE WEST 100 FEET (EXCEPT THE NORTH 46 FEET THEREOF) OF THE EAST 1/2 OF THE SOUTH 1/2 OF BLOCK 65 (EXCLUSIVE OF STREETS) IN WINNETKA, BEING PECK'S SUBDIVISION IN SECTION 20 AND 21, TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ALSO THE WEST 10 FEET OF THE EAST 30 FEET OF THE WEST 130 FEET (EXCEPT THE NORTH 60 FEET THEREOF) OF THE EAST 1/2 OF THE SOUTH 1/2 OF BLOCK 65 (EXCLUSIVE OF STREETS) IN WINNETKA, BEING PECK'S SUBDIVISION IN SECTIONS 20 AND 21, TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NUMBER

05-21-129-011-0000

PROPERTY COMMONLY KNOWN AS

599 WILLOW, WINNETKA, ILLINOIS

Mail To:

THIS INSTRUMENT WAS PREPARED

BY: Carmen Rosario

MID TOWN DEVELOPMENT CORP.
2021 NORTH CLARK STREET
CHICAGO, ILLINOIS 60614

