

# UNOFFICIAL COPY

PREPARED BY AND RETURN TO  
MARIA T. ESPARZA                      MARIA SPANOS  
LASALLE BANK NATIONAL ASSOCIATION  
4747 WEST DEMPSTER STREET  
CHICAGO, ILLINOIS 60076

97899118

PROPERTY : 865-875 W. NORTH AVENUE  
                    CHICAGO, ILLINOIS

. DEPT-01 RECORDING                      \$41.00  
. T#0009 TRAN 0586 12/01/97 10:37:00  
. #7924 + CG \*-97-899118  
. COOK COUNTY RECORDER

PIN# 17-05-209-001-0000  
      17-05-209-002-0000  
      17-05-209-003-0000

## LOAN MODIFICATION AGREEMENT

A16723J

4.50

This instrument is an Agreement among Tri-Equities, L. L. C., an Illinois Limited Liability Company ("Mortgagor/Borrower"); Richard Jablonski and Joseph Hassen ("Guarantor"); and LaSalle Bank National Association, successor to LaSalle Bank Illinois, successor to Comerica Bank-Illinois, ("Lender").

### RECITALS

A. Mortgagor is the owner of the real estate described in Exhibit A hereto ("Real Estate").

B. On September 22, 1992, American National Bank and Trust Company of Chicago, successor Trustee to Comerica Bank-Illinois, successor Trustee to Manufacturers Affiliated Trust Company as Trustee under Trust Agreement dated August 27, 1992 and known as Trust No. 11731 ("Initial Mortgagor") executed and delivered to Lender its Mortgage Note ("Note 1") in the principal amount of \$550,000.00 to evidence a loan in that amount.

C. To secure payment of the Note 1, the following documents were executed and delivered:

1. A Mortgage, Assignment of Leases and Security Agreement, dated September 22, 1992 and recorded with the Recorder of Deeds of Cook County, Illinois, as document Number 92736808 wherein Initial Mortgagor mortgaged the Real Estate to Lender.

2. An Assignment of Lease, Rents and Profits dated September 22, 1992 recorded with the Recorder of Deeds of Cook County, Illinois, as Document Number 92736809, wherein Initial Mortgagor assigned to Lender the rents and income from the Real Estate.

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**BOX 333-CTI**

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3. A Guaranty of Note and Mortgage dated September 22, 1992, wherein Guarantor guaranteed the payment of the Note.

4. A Security Agreement and Assignment Interest in Land Trust wherein "Beneficiaries" (Richard Jablonski and Joseph Hassen) collaterally assigned to Lender their beneficial interest in Initial Mortgagor.

D. On October 2, 1996, Guarantor executed and delivered to Lender a Variable Rate Single Payment Note in the amount of \$30,000.00 ("Note 2").

C. To secure payment of Note 2, the following documents were executed and delivered:

1. A Security Agreement and Assignment Interest in Land Trust wherein Beneficiaries collaterally assigned to Lender their beneficial interest in Initial Mortgagor.

2. A Cross-collateralization and Cross-Default Agreement, wherein Initial Mortgagor, Beneficiaries and Lender, cross-collateralised and cross-defaulted both Notes.

D. An Assumption and Consent Agreement dated January 10, 1997, wherein Initial Mortgagor conveyed the rights and interest in the Real Estate to 865-875 W. North Avenue, L. L. C., an Illinois Limited Liability Company.

E. On March 3, 1997 a Quit Claim Deed, was executed and recorded March 5, 1997, with the recorder of Deeds of Cook County, Illinois as Document No. 97149340, wherein 865-875 W. North Avenue, L. L. C., an Illinois Limited Liability Company, conveyed the rights and interest in the Real Estate to Mortgagor.

F. Any and all extensions, modifications, or renewals to the Note made from time to time by Mortgagor to Lender.

G. The Notes are now due and payable. Mortgagor and Guarantor have requested that Lender extend the maturity date of the Notes to January 1, 1998.

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WHEREFORE, Mortgagor, Guarantor and Lender hereby agree to the following:

1. To evidence the new maturity date of both Notes. Mortgagor and Guarantor shall deliver to Lender at the execution and delivery of this Agreement two Promissory Notes (which is hereby incorporated by reference and attached hereto as Exhibits "B" and "C") dated as of the date hereof (the "Restated Notes"), payable to the order of Lender (Note 1) in the principal amounts of Four Hundred Fifty Thousand Two Hundred Forty Nine and 04/100 Dollars (\$450,249.04) at the interest rate of 9.5%, fixed, requiring monthly principal and interest payments of Five Thousand Seven Hundred Forty Three and 24/100 (\$5,743.24) commencing November 1, 1997 and (Note 2) in the principal amount of Thirty Thousand and 00/100 (\$30,000.00) at the interest rate of Prime + 1%, floating requiring monthly interest payments commencing November 1, 1997.

2. Except as modified hereby, and the Restated Notes, all other terms and conditions and all other Loan Documents remain in full force and effect.

3. Guarantors, jointly and severally, and unconditionally, reaffirm their Guaranties of the obligation of Mortgagor to Lender under the provisions of the Notes and Loan Documents.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed and delivered on October 1, 1997.

LASALLE BANK NATIONAL ASSOCIATION,  
SUCCESSOR TO LASALLE BANK ILLINOIS,  
SUCCESSOR TO COMERICA BANK-ILLINOIS

By: Row A. Mart

TRI-EQUITIES, L. L. C., AN ILLINOIS LIMITED  
LIABILITY COMPANY

By: [Signature] - member

By: [Signature] - MEMBER

9709138

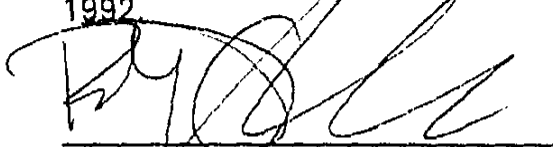
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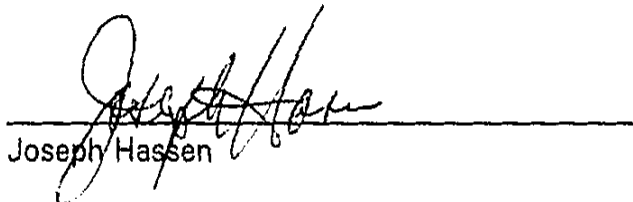
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## Acknowledgment by Guarantor

The undersigned hereby acknowledges and consents to the within Modification Agreement and reaffirms his Guaranty of Note and Mortgage dated September 22, 1992



Richard Jablonski



Joseph Hassen

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# UNOFFICIAL COPY

STATE OF ILLINOIS

SS

COUNTY OF COOK

I, the undersigned, a Notary Public in and for the State and County aforesaid, do hereby certify that Ross R. Martia, Assistant Vice President, LaSalle Bank National Association, successor to LaSalle Bank Illinois, successor to Comerica Bank-Illinois, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act as the free and voluntary act of said institution, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 1st day of October, 1997.



Maria A. Spanos  
Notary Public

STATE OF ILLINOIS

SS

COUNTY OF COOK

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Richard Jablonski and Joseph Hassen of Tri-Equities, L. L. C., an Illinois Limited Liability Company, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act of the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 1st day of October, 1997.



Maria A. Spanos  
Notary Public

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# UNOFFICIAL COPY

STATE OF ILLINOIS

COUNTY OF COOK

SS

I, the undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify, that Richard Jablonski and Joseph Hassen personally known to me to be the same person 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 1st day of October, 1997.



Maria A. Spanos  
Notary Public

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EXHIBIT "A"

## LEGAL DESCRIPTION

LOT 12 TO BOTH INCLUSIVE IN JOHN A. YATES RESUBDIVISION OF BLOCK 40 IN ELSTON ADDITION TO CHICAGO, IN SECTION 5, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NO. 17-05-209-001-0000, 17-05-209-002-0000 AND  
17-05-209-003-0000

COMMONLY KNOWN AS: 865-875 WEST NORTH AVENUE, CHICAGO, ILLINOIS

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EXHIBIT "B"  
**UNOFFICIAL COPY**  
PROMISSORY NOTE

**Borrower:** Tri-Equities, L. L. C., an Illinois Limited Liability Company (TIN: )  
865-875 West North Avenue  
Chicago, IL 606

**Lender:** LASALLE BANK NATIONAL ASSOCIATION  
4747 West Irving Park Road  
Chicago, IL 60641

**Principal Amount:** \$450,249.04

**Interest Rate:** 9.500%

**Date of Note:** October 1, 1997

**PROMISE TO PAY.** Tri-Equities, L. L. C., an Illinois Limited Liability Company ("Borrower") promises to pay to LASALLE BANK NATIONAL ASSOCIATION ("Lender"), or order, in lawful money of the United States of America, the principal amount of Four Hundred Fifty Thousand Two Hundred Forty Nine & 04/100 Dollars (\$450,249.04), together with interest at the rate of 9.500% per annum on the unpaid principal balance from October 1, 1997, until paid in full.

**PAYMENT.** Borrower will pay this loan in 2 regular payments of \$5,740.24 each and one irregular last payment estimated at \$449,642.49. Borrower's first payment is due November 1, 1997, and all subsequent payments are due on the same day of each month after that. Borrower's final payment due January 1, 1998, will be for all principal and all accrued interest not yet paid. Payments include principal and interest. The annual interest rate for this Note is computed on a 365/360 basis; that is, by applying the ratio of the annual interest rate over a year of 360 days, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. Borrower will pay Lender at Lender's address shown above or at such other place as Lender may designate in writing. Unless otherwise agreed or required by applicable law, payments will be applied first to accrued unpaid interest, then to principal, and any remaining amount to any unpaid collection costs and late charges.

**PREPAYMENT PENALTY.** Upon prepayment of this Note, Lender is entitled to the following prepayment penalty: Borrower may prepay the loan, in whole, but not in part, except as set forth below, upon five (5) days prior written notice and upon payment to Lender of a prepayment penalty equal to one percent (1.0%) of the loan balance multiplied by the number of loan years remaining until the maturity date of this Note ("Prepayment Penalty"). For purposes of this computation, a loan year shall mean each twelve (12) month period following the first advance hereunder. Any portion of a loan year remaining until the maturity date of this Note shall be deemed to be a full year. If prior to maturity Lender exercises its right to accelerate the payment of this Note, Borrower will pay to Lender, in addition to other amounts then due, the Prepayment Penalty. Lender's determination of the Prepayment Penalty shall be conclusive in the absence of obvious error or fraud. If requested in writing by Borrower, Lender will provide Borrower a written statement specifying the Prepayment Penalty. Except for the foregoing, Borrower may pay all or a portion of the amount owed earlier than it is due. Early payments will not, unless agreed to by Lender in writing, relieve Borrower of Borrower's obligation to continue to make payments under the payment schedule. Rather, they will reduce the principal balance due and may result in Borrower making fewer payments.

**LATE CHARGE.** If a payment is 10 days or more late, Borrower will be charged 5.000% of the regularly scheduled payment.

**DEFAULT.** Borrower will be in default if any of the following happens: (a) Borrower fails to make any payment when due. (b) Borrower breaks any promise Borrower has made to Lender, or Borrower fails to comply with or to perform when due any other term, obligation, covenant, or condition contained in this Note or any agreement related to this Note, or in any other agreement or loan Borrower has with Lender. (c) Borrower defaults under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Borrower's property or Borrower's ability to repay this Note or perform Borrower's obligations under this Note or any of the Related Documents. (d) Any representation or statement made or furnished to Lender by Borrower or on Borrower's behalf is false or misleading in any material respect either now or at the time made or furnished. (e) Borrower dissolves (regardless of whether election to continue is made), any member withdraws from Borrower, any member dies, or any of the members or Borrower becomes insolvent, a receiver is appointed for any part of Borrower's property, Borrower makes an assignment for the benefit of creditors, or any proceeding is commenced either by Borrower or against Borrower under any bankruptcy or insolvency laws. (f) Any creditor tries to take any of Borrower's property on or in which Lender has a lien or security interest. This includes a garnishment of any of Borrower's accounts, including deposit accounts, with Lender. (g) Any guarantor dies or any of the other events described in this default section occurs with respect to any guarantor of this Note. (h) A material adverse change occurs in Borrower's financial condition, or Lender believes the prospect of payment or performance of the indebtedness is impaired. (i) Lender in good faith deems itself insecure.

**LENDER'S RIGHTS.** Upon default, Lender may declare the entire unpaid principal balance on this Note and all accrued unpaid interest immediately due, without notice, and then Borrower will pay that amount. Upon default, including failure to pay upon final maturity, Lender, at its option, may also, if permitted under applicable law, increase the interest rate on this Note 3.000 percentage points. The interest rate will not exceed the maximum rate permitted by applicable law. Lender may hire or pay someone else to help collect this Note if Borrower does not pay. Borrower also will pay Lender that amount. This includes, subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses whether or not there is a lawsuit, including attorneys' fees and legal expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. If not prohibited by applicable law, Borrower also will pay any court costs, in addition to all other sums provided by law. This Note has been delivered to Lender and accepted by Lender in the State of Illinois. If there is a lawsuit, Borrower agrees upon Lender's request to submit to the jurisdiction of the courts of Cook County, the State of Illinois. This Note shall be governed by and construed in accordance with the laws of the State of Illinois.

**DISHONORED ITEM FEE.** Borrower will pay a fee to Lender of \$20.00 if Borrower makes a payment on Borrower's loan and the check or preauthorized charge with which Borrower pays is later dishonored.

**COLLATERAL.** This Note is secured by a Mortgage, Assignment of Leases & Security Agreement, an Assignment of Lease, Rents and Profits on a property in Cook County, Illinois, executed by Land Trust ("Initial Grantor") to LaSalle Bank National Association, successor to LaSalle Bank Illinois, successor to Comerica Bank-Illinois ("Lender").

**AFFILIATED GROUP OF BANKS.** The words "Affiliated Group of Banks" means LaSalle National Corporation and its affiliates.

**RIGHT OF SETOFF.** Borrower grants to Lender and its Affiliated Group of Banks a contractual possessory security interest in, and hereby assigns, conveys, delivers, pledges, and transfers to Lender and its Affiliated Group of Banks all Borrower's right, title and interest in and to, Borrower's accounts with Lender and its Affiliated Group of Banks (whether checking, savings or some other account), including without limitation all accounts held jointly with someone else and all accounts Borrower may open in the future, excluding however, all IRA and Keogh accounts, and all trust accounts for which the grant of a security interest would be prohibited by law. Borrower authorizes Lender and its Affiliated Group of Banks, to the extent permitted by applicable law, to charge or setoff all sums owing on this Note against any and all such accounts.

**PRIOR NOTE.** Mortgage Note dated September 22, 1992 in the amount of \$550,000.00.

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EXHIBIT "B", PAGE 2  
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PROMISSORY NOTE

Loan No 3524971920

(Continued)

**GENERAL PROVISIONS.** Lender may delay or forgo enforcing any of its rights or remedies under this Note without losing them. Borrower and any other person who signs, guarantees or endorses this Note, to the extent allowed by law, waive presentment, demand for payment, protest and notice of dishonor. Upon any change in the terms of this Note, and unless otherwise expressly stated in writing, no party who signs this Note, whether as maker, guarantor, accommodation maker or endorser, shall be released from liability. All such parties agree that Lender may renew or extend (repeatedly and for any length of time) this loan, or release any party or guarantor or collateral; or impair, fail to realize upon or perfect Lender's security interest in the collateral; and take any other action deemed necessary by Lender without the consent of or notice to anyone. All such parties also agree that Lender may modify this loan without the consent of or notice to anyone other than the party with whom the modification is made.

**INSURANCE.** Unless Borrower provides Lender with evidence of the insurance coverage required by Borrower's agreement with Lender, Lender may purchase insurance at Borrower's expense to protect Lender's interests in the collateral. This insurance may, but need not, protect Borrower's interests. The coverage that Lender purchases may not pay any claim that Borrower makes or any claim that is made against Borrower in connection with the collateral. Borrower may later cancel any insurance purchased by Lender, but only after providing Lender with evidence that Borrower has obtained insurance as required by their agreement. If Lender purchases insurance for the collateral, Borrower will be responsible for the costs of that insurance, including interest and any other charges Lender may impose in connection with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance. The costs of the insurance may be added to Borrower's total outstanding balance or obligation. The costs of the insurance may be more than the cost of insurance Borrower may be able to obtain on Borrower's own.

PRIOR TO SIGNING THIS NOTE, BORROWER READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS NOTE. BORROWER AGREES TO THE TERMS OF THE NOTE AND ACKNOWLEDGES RECEIPT OF A COMPLETED COPY OF THE NOTE.

**BORROWER:**

Tri-Equities, L. L. C., an Illinois Limited Liability Company

By: \_\_\_\_\_  
Richard Jablonski, Member

By: \_\_\_\_\_  
Joseph Hassen, Member

Fixed Rate, Balloon.

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EXHIBIT "A"  
PROMISSORY NOTE

**Borrower:** Richard Jablonski (SSN: 349-36-4408)  
Joseph Hassen (SSN: 331-40-9535)  
630 Laurel Avenue  
Wilmette, IL 60091

**Lender:** LASALLE BANK NATIONAL ASSOCIATION  
4747 West Irving Park Road  
Chicago, IL 60641

**Principal Amount:** \$30,000.00

**Initial Rate:** 9.500%

**Date of Note:** October 1, 1997

**PROMISE TO PAY.** Richard Jablonski and Joseph Hassen ("Borrower") promise to pay to LASALLE BANK NATIONAL ASSOCIATION ("Lender"), or order, in lawful money of the United States of America, the principal amount of Thirty Thousand & 00/100 Dollars (\$30,000.00), together with interest on the unpaid principal balance from October 1, 1997, until paid in full.

**PAYMENT.** Borrower will pay this loan in one principal payment of \$30,000.00 plus interest on January 1, 1998. This payment due January 1, 1998, will be for all principal and accrued interest not yet paid. In addition, Borrower will pay regular monthly payments of all accrued unpaid interest due as of each payment date, beginning November 1, 1997, with all subsequent interest payments to be due on the same day of each month after that. The annual interest rate for this Note is computed on a 365/360 basis; that is, by applying the ratio of the annual interest rate over a year of 360 days, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. Borrower will pay Lender at Lender's address shown above or at such other place as Lender may designate in writing. Unless otherwise agreed or required by applicable law, payments will be applied first to accrued unpaid interest, then to principal, and any remaining amount to any unpaid collection costs and late charges.

**VARIABLE INTEREST RATE.** The interest rate on this Note is subject to change from time to time based on changes in an index which is Lender's Prime Rate (the "Index"). This is the rate Lender charges, or would charge, on 90-day unsecured loans to the most creditworthy corporate customers. This rate may or may not be the lowest rate available from Lender at any given time. Lender will tell Borrower the current Index rate upon Borrower's request. Borrower understands that Lender may make loans based on other rates as well. The interest rate change will not occur more often than each day or days that said Prime Rate is changed by Lender. The Index currently is 8.500% per annum. The interest rate to be applied to the unpaid principal balance of this Note will be at a rate of 1.000 percentage point over the index, resulting in an initial rate of 9.500% per annum. **NOTICE:** Under no circumstances will the interest rate on this Note be more than the maximum rate allowed by applicable law.

**PREPAYMENT.** Borrower may pay all or a portion of the amount owed earlier than it is due. Early payments will not, unless agreed to by Lender in writing, relieve Borrower of Borrower's obligation to continue to make payments under the payment schedule. Rather, they will reduce the principal balance due.

**LATE CHARGE.** If a payment is 10 days or more late, Borrower will be charged 5.000% of the unpaid portion of the regularly scheduled payment.

**DEFAULT.** Borrower will be in default if any of the following happens: (a) Borrower fails to make any payment when due. (b) Borrower breaks any promise Borrower has made to Lender, or Borrower fails to comply with or to perform when due any other term, obligation, covenant, or condition contained in this Note or any agreement related to this Note, or in any other agreement or loan Borrower has with Lender. (c) Borrower defaults under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Borrower's property or Borrower's ability to repay this Note or perform Borrower's obligations under this Note or any of the Related Documents. (d) Any representation or statement made or furnished to Lender by Borrower or on Borrower's behalf is false or misleading in any material respect either now or at the time made or furnished. (e) Borrower dies or becomes insolvent, a receiver is appointed for any part of Borrower's property, Borrower makes an assignment for the benefit of creditors, or any proceeding is commenced either by Borrower or against Borrower under any bankruptcy or insolvency laws. (f) Any creditor tries to take any of Borrower's property on or in which Lender has a lien or security interest. This includes a garnishment of any of Borrower's accounts, including deposit accounts, with Lender. (g) Any of the events described in this default section occurs with respect to any guarantor of this Note. (h) A material adverse change occurs in Borrower's financial condition, or Lender believes the prospect of payment or performance of the indebtedness is impaired. (i) Lender in good faith deems itself insecure.

**LENDER'S RIGHTS.** Upon default, Lender may declare the entire unpaid principal balance on this Note and all accrued unpaid interest immediately due, without notice, and then Borrower will pay that amount. Upon default, including failure to pay upon final maturity, Lender, at its option, may also, if permitted under applicable law, increase the variable interest rate on this Note to 4.000 percentage points over the Index. The interest rate will not exceed the maximum rate permitted by applicable law. Lender may hire or pay someone else to help collect this Note if Borrower does not pay. Borrower also will pay Lender that amount. This includes, subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses whether or not there is a lawsuit, including attorneys' fees and legal expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. If not prohibited by applicable law, Borrower also will pay any court costs, in addition to all other sums provided by law. This Note has been delivered to Lender and accepted by Lender in the State of Illinois. If there is a lawsuit, Borrower agrees upon Lender's request to submit to the jurisdiction of the courts of Cook County, the State of Illinois. Lender and Borrower hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by either Lender or Borrower against the other. This Note shall be governed by and construed in accordance with the laws of the State of Illinois.

**DISHONORED ITEM FEE.** Borrower will pay a fee to Lender of \$20.00 if Borrower makes a payment on Borrower's loan and the check or preauthorized charge with which Borrower pays is later dishonored.

**COLLATERAL.** This Note is secured by a Mortgage on a property located in Cook County Illinois.

**AFFILIATED GROUP OF BANKS.** The words "Affiliated Group of Banks" means LaSalle National Corporation and its affiliates.

**RIGHT OF SETOFF.** Borrower grants to Lender and its Affiliated Group of Banks a contractual possessory security interest in, and hereby assigns, conveys, delivers, pledges and transfers to Lender and its Affiliated Group of Banks all Borrower's right, title and interest in and to, Borrower's accounts with Lender and its Affiliated Group of Banks (whether checking, savings or some other account), including without limitation all accounts held jointly with someone else and all accounts Borrower may open in the future, excluding however all IRA and Keogh accounts, and all trust accounts for which the grant of a security interest would be prohibited by law. Borrower authorizes Lender and its Affiliated Group of Banks, to the extent permitted by applicable law, to charge or setoff all sums owing on this Note against any and all such accounts.

**PRIOR NOTE.** Variable Rate Single Payment Note dated October 2, 1996 in the amount of \$30,000.00, executed by Borrower to LaSalle Bank National Association, successor to LaSalle Bank Illinois.

0750910

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Loan No

(Continued)

**GENERAL PROVISIONS.** Lender may delay or forgo enforcing any of its rights or remedies under this Note without losing them. Borrower and any other person who signs, guarantees or endorses this Note, to the extent allowed by law, waive presentment, demand for payment, protest and notice of dishonor. Upon any change in the terms of this Note, and unless otherwise expressly stated in writing, no party who signs this Note, whether as maker, guarantor, accommodation maker or endorser, shall be released from liability. All such parties agree that Lender may renew or extend (repeatedly and for any length of time) this loan, or release any party or guarantor or collateral; or impair, fail to realize upon or perfect Lender's security interest in the collateral; and take any other action deemed necessary by Lender without the consent of or notice to anyone. All such parties also agree that Lender may modify this loan without the consent of or notice to anyone other than the party with whom the modification is made. The obligations under this Note are joint and several.

**INSURANCE.** Unless Borrower provides Lender with evidence of the insurance coverage required by Borrower's agreement with Lender, Lender may purchase insurance at Borrower's expense to protect Lender's interests in the collateral. This insurance may, but need not, protect Borrower's interests. The coverage that Lender purchases may not pay any claim that Borrower makes or any claim that is made against Borrower in connection with the collateral. Borrower may later cancel any insurance purchased by Lender, but only after providing Lender with evidence that Borrower has obtained insurance as required by their agreement. If Lender purchases insurance for the collateral, Borrower will be responsible for the costs of that insurance, including interest and any other charges Lender may impose in connection with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance. The costs of the insurance may be added to Borrower's total outstanding balance or obligation. The costs of the insurance may be more than the cost of insurance Borrower may be able to obtain on Borrower's own.

**PRIOR TO SIGNING THIS NOTE, EACH BORROWER READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS NOTE, INCLUDING THE VARIABLE INTEREST RATE PROVISIONS AND THE NOTICE TO COSIGNER SET FORTH BELOW. EACH BORROWER AGREES TO THE TERMS OF THE NOTE AND ACKNOWLEDGES RECEIPT OF A COMPLETED COPY OF THE NOTE.**

**BORROWER:**

X \_\_\_\_\_  
Richard Jablonski

X \_\_\_\_\_  
Joseph Hassen

**NOTICE TO COSIGNER**

You are being asked to guarantee this debt. Think carefully before you do. If the borrower doesn't pay the debt, you will have to. Be sure you can afford to pay if you have to, and that you want to accept this responsibility.

You may have to pay up to the full amount of the debt if the borrower does not pay. You may also have to pay late fees or collection costs, which increase this amount.

The lender can collect this debt from you without first trying to collect from the borrower. The lender can use the same collection methods against you that can be used against the borrower, such as suing you, garnishing your wages, etc. If this debt is ever in default, that fact may become a part of YOUR credit record.

This notice is not the contract that makes you liable for the debt.

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