

LOAN MODIFICATION AGREEMENT

THIS AGREEMENT, is made and entered into as of **December 1, 1997**, but made effective as of **December 5, 1997**, by and between MID TOWN BANK AND TRUST COMPANY OF CHICAGO, an Illinois corporation ("BANK"), MID TOWN BANK AND TRUST COMPANY OF CHICAGO, NOT PERSONALLY BUT AS TRUSTEE UNDER TRUST AGREEMENT DATED 03/12/97 A/K/A TRUST NO. 2110 ("GRANTOR"), JOHN F. KELLY and MARY PATRICE KELLY, HIS WIFE ("BORROWERS") & Ronald F. Kelly ("GUARANTOR").

WHEREAS:

1. The BORROWER has heretofore executed a Promissory Note dated **May 19, 1997** in the principal amount of **\$340,000.00** of which the BANK is presently the holder;
2. The NOTE is secured by a Mortgage, Assignment of Rents & Security Agreement (Chattel Mortgage) dated **May 19, 1997** and recorded in the Recorder's Office of Cook County, Illinois, as document number **97361921** ("MORTGAGE"), conveying to BANK 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 that certain Land Trust which is known as Mid Town Bank and Trust Company of Chicago a/u Trust Agreement dated **03/12/97** a/k/a Trust No. **2110** ("ASSIGNMENT OF BENEFICIAL INTEREST") which land trust holds title to the described REAL ESTATE;
4. The NOTE is further secured by a Personal Guaranty ("GUARANTY") dated of even date therewith and executed by the GUARANTORS guaranteeing repayment of \$40,000.00 of the indebtedness evidenced by said NOTE;
5. The NOTE is further secured by Commercial Pledge Agreements dated of even date therewith covering various stock certificates, ("COMMERCIAL PLEDGE AGREEMENTS");
6. The BANK has disbursed to BORROWER the sum of **\$332,563.78** which amount represents a partial disbursement of the principal sum of the indebtedness evidenced by the NOTE;

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7. The interest rate evidenced on said NOTE is 1.5% ("the margin") over the Prime Rate of interest per annum. For purposes of this loan the "Prime Rate" shall mean the prime rate of interest as announced by Lender from time to time;
8. The maturity date evidenced on said NOTE is May 19, 1998;
9. The BORROWER desires to amend the loan amount as evidenced by the NOTE;
10. The BANK has agreed to such modification pursuant to the terms and conditions of a commitment of the BANK dated December 1, 1997 ("COMMITMENT").

NOW THEREFORE, notwithstanding anything contained to the contrary in the NOTE, MORTGAGE, GUARANTY, AND COMMERCIAL PLEDGE AGREEMENTS, 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 \$355,000.00;
- B. Except as modified herein, the terms, covenants and conditions of the MORTGAGE, GUARANTY, AND COMMERCIAL PLEDGE AGREEMENTS shall remain unchanged and otherwise in full force and effect. In the even of any inconsistency between the terms of this agreement and the terms of the NOTE and/or MORTGAGE, GUARANTY, AND COMMERCIAL PLEDGE AGREEMENTS, the terms herein shall control.
- C. 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.
- D. This agreement shall be governed by and construed under the laws of the State of Illinois.

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

MID TOWN BANK AND TRUST COMPANY OF CHICAGO ("BANK")

By: Mary G. Sweeney
Mary G. Sweeney, Senior Vice President

Attest: Cindy Wrona
Cindy Wrona, Assistant Secretary

GRANTOR:

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

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BORROWERS:

John F. Kelly
John F. Kelly

Mary Patricia Kelly
Mary Patricia Kelly

GUARANTOR:

Ronald F. Kelly
Ronald F. Kelly

STATE OF ILLINOIS)

COUNTY OF COOK)

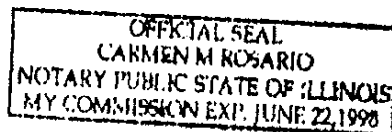
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, **DO HEREBY CERTIFY**, that Mary C. Sweeney, Senior Vice President of Mid Town Bank and Trust Company of Chicago, an Illinois corporation, and Cindy Wrona, Assistant Secretary of said Illinois corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Senior Vice 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 December 1, 1997.

Carmen M. Rosario

Notary Public

My commission expires:



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STATE OF ILLINOIS)
)
COUNTY OF COOK)

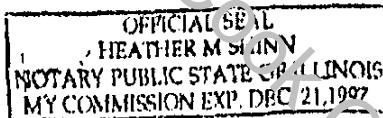
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, **DO HEREBY CERTIFY**, that Carmen Rosario, Assistant Trust Officer of Mid Town Bank and Trust Company of Chicago, an Illinois corporation, and Cindy Wrona, Assistant Secretary of said Illinois corporation, personally 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 December 1, 1997.

Heather M. Slinn

Notary Public

My commission expires:



STATE OF ILLINOIS)
)
COUNTY OF COOK)

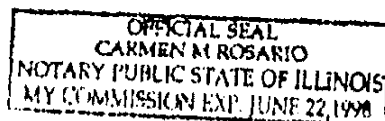
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, **DO HEREBY CERTIFY**, that John F. Kelly, Mary Patrice Kelly and Ronald F. Kelly, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person 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 December 1, 1997.

Carmen M. Rosario

Notary Public

My commission expires:



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EXHIBIT "A"

LEGAL DESCRIPTION:

LOT 1 IN RE-SUBDIVISION OF LOTS 26, 27, 28 AND THE WEST 1/2 OF LOT 29 IN SUB-BLOCK 2 OF BLOCK 40 IN CANAL TRUSTEES' SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 AND THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER:

17-17-303-027-0000

PROPERTY COMMONLY KNOWN AS:

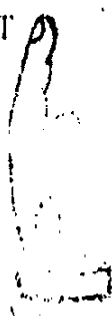
1452 WEST LEXINGTON, CHICAGO, IL

Mail To:

THIS INSTRUMENT WAS PREPARED

BY: RUTH PETERSON

MID TOWN BANK AND TRUST COMPANY OF CHICAGO
2021 NORTH CLARK STREET
CHICAGO, ILLINOIS 60614



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