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97231157

After recording, mail to
The First National Bank of Chicago
1048 Lake Street
Oak Park, IL 60301
Attn: Commercial Real Estate

DEPT-01 RECORDING \$27.50
T#0009 TRAN 7946 04/03/97 12:56:00
#5792 # SK *-97-231157
COOK COUNTY RECORDER

LOAN MODIFICATION AGREEMENT

March 1, 1997

WHEREAS 464 North Austin Partnership, an Illinois partnership, Fredrick Dahmer and Russell S. Stephenson (the "Borrower"), jointly and severally if more than one, are justly indebted to THE FIRST NATIONAL BANK OF CHICAGO, ("Lender"), having its principal office in Chicago, Illinois, under its loan No. 99876-6064-18, originally in the sum of Four Hundred Sixty Thousand and no/100 Dollars (\$460,000.00) as established by a certain Promissory Note and secured by a certain Real Estate Mortgage and Assignment of Rents ("Security Documents") both dated May 11, 1992; as modified by a certain Promissory Note dated December 4, 1993 and a certain Loan Modification Agreement dated December 4, 1993 and recorded in the Cook County Recorder's Office on December 22, 1993 as Document No. 03053287; and the Mortgage recorded in the Office of the Recorder of Deeds/Registrar of Titles of Cook County, Illinois, on May 15, 1992 as Document No. 92338337, and re-recorded on July 24, 1992 as Document No. 92544588, against the property legally described as follows:

Lots 4 and 5 in Block 36 in the Village of Ridgeland, a Subdivision of the East 1/2 of the East 1/2 of Section 7, and the Northwest 1/4 and the West 1/2 of the Southwest 1/4 of Section 8, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Commonly Known As: 464 North Austin, Oak Park, Illinois 60302

PIN: 16-08-123-029

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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, increased and amended in its entirety by the Term Loan Note of even date herewith in the amount of \$500,000.00 ("Revised Note"), a copy of which is attached hereto as Exhibit A. The undersigned hereby promises to pay the indebtedness with interest at the rate in accordance with the terms provided in the Revised Note. On April 1, 2001 (Maturity Date), any remaining indebtedness, if not sooner paid, shall be due and payable. The Mortgage 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. In all other respects said Mortgage and Security Documents shall remain in full force and effect and the undersigned, his or their heirs, assigns and representatives, shall be obligated to pay the same

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7-1-2020

Property of Cook County Clerk's Office

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BORROWER:

464 North Austin Partnership,
an Illinois partnership

BY:

Frederick Dahmer
Frederick Dahmer

BY:

Russell S. Stephenson
Russell S. Stephenson

LENDER:

The First National Bank of Chicago

BY:

Its

James H. Doyle
Assistant Vice President

Frederick Dahmer
Frederick Dahmer
Russell S. Stephenson
Russell S. Stephenson

City of Cook County Clerk's Office

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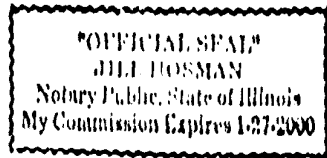
(Partnership Beneficiary Acknowledgment) ACKNOWLEDGMENT

STATE OF IL)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above-named Fredrick Zakwer and Russell S. Stephenson of 461 North Austin Partnership, 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/she signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Partnership, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 27 day of MARCH, 1997.

NOTARY PUBLIC
My Commission expires: 11/1/2000



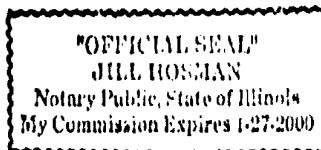
STATE OF ILLINOIS |
 | ss.
COUNTY OF COOK |

I, the undersigned, a Notary Public in and for said county and state, DO HEREBY CERTIFY that JULIA M. DEYLE, of THE FIRST NATIONAL BANK OF CHICAGO, a national banking association, personally known to me to be the same person(s) whose name(s) is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that she signed and delivered the said instrument as her free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 27 day of MARCH, 1997

My Commission Expires:

Jill Rosman



9703157

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(Individual Acknowledgment) ACKNOWLEDGMENT

STATE OF IL)
COUNTY OF COOK) SS.

I, Tim Hawkins a Notary Public in and for said county and state, do hereby certify that Frederick Palmer, personally appeared before me and is (are) known to me to the person(s) who, being informed of the contents of the foregoing instrument, have executed same, and acknowledged said instrument to be his free and voluntary act and deed and that he executed said instrument for the purposes and uses therein set forth.

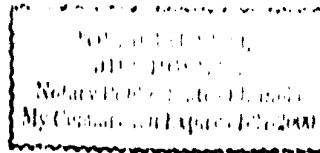
Witness my hand and official seal this 27 day of March, 1997.

My Commission Expires:

(SEAL)

Notary Public

Tim Hawkins



(Individual Acknowledgment) ACKNOWLEDGMENT

STATE OF IL)
COUNTY OF COOK) SS.

I, Tim Hawkins a Notary Public in and for said county and state, do hereby certify that Russell S. Stephenson, personally appeared before me and is (are) known to me to the person(s) who, being informed of the contents of the foregoing instrument, have executed same, and acknowledged said instrument to be his free and voluntary act and deed and that he executed said instrument for the purposes and uses therein set forth.

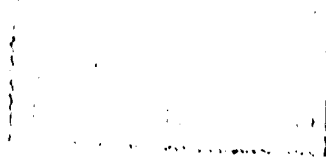
Witness my hand and official seal this 27 day of March, 1997.

My Commission Expires:

(SEAL)

Notary Public

Tim Hawkins



97252157

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