

This instrument prepared by
and please return to:
Kimberly K. Enders, Esq.
100 West Monroe Street #1500
Chicago, Illinois 60603

COMMONLY KNOWN AS: Vacant Land at Ogden & Leland, Lyons,
Illinois
P.I.N.: 18-02-206-012-0000; 18-02-206-054-0000;
18-02-206-055-0000

LOAN MODIFICATION AGREEMENT

This instrument is a Loan Modification Agreement ("Modification") among LaSalle National Bank, a national banking association, ("Lender") and Andy Schcolnik, also known as Andres Schcolnik, and Catherine Connor (collectively "Borrowers").

R E C I T A L S:

A. Borrowers hold fee simple title to certain real estate ("Real Estate") commonly known as vacant Land at Ogden & Leland, Lyons, Illinois, which is legally described on Exhibit A attached hereto.

B. On December 18, 1996, Borrowers executed and delivered to Lender a Promissory Note in the amount of \$100,000 ("Note") which evidences a loan in the amount of \$100,000 ("Loan"). To secure the Note, Borrowers executed and delivered to Lender the following documents ("Security Documents"):

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1. a Real Estate Mortgage, Assignment of Rents, Security Agreement and UCC-2 Financing Statement ("Mortgage") covering the Real Estate, which Mortgage was recorded with the Recorder of Deeds on December 19, 1996 as Document No. 96958596; and

2. an Environmental Indemnity Agreement.

C. The Note provides that the principal balance together with all accrued interest shall be paid on June 1, 1998 ("Maturity Date"). Borrowers have requested Lender to extend the Maturity Date of the Note until June 1, 1999. Lender is agreeable to this request subject to the covenants, conditions and restrictions contained herein.

NOW, THEREFORE, in consideration of good and valuable consideration, the parties agree as follows:

1. Subparagraphs (a) and (b) of the Note are hereby modified and amended to provide that each reference to June 1, 1998 is hereby changed to June 1, 1999. The Security Documents are hereby modified and amended to secure the Note as hereby modified and all references to the Note in the Security Documents are modified and amended to refer to the Note as hereby modified.

2. This Modification shall be effective upon Lender's receipt of this Modification executed by the parties hereto and a title insurance endorsement which extends the effective date of the Loan Title Insurance Policy until the recording date of this Modification and insures the Mortgage as modified by this Modification.

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3. This Modification shall constitute an amendment of the Note and Security Documents and wherever in said instruments or in any other instrument evidencing or securing the indebtedness evidenced by the Note ("Loan Documents") reference is made to the Loan Documents aforesaid, such reference shall be deemed a reference to such Loan Documents as hereby modified and amended. All other provisions of the Loan Documents remain unchanged. Nothing herein contained shall in any manner affect the lien or priority of the Security Documents, or the covenants, conditions and agreements therein contained or contained in the Note and Loan Agreement.

4. In the event of conflict between any of the provisions of the Loan Documents and this instrument, the provisions of this instrument shall override and control.

5. Borrowers hereby renew, remake and affirm the representations and warranties contained in the Loan Documents.

6. Borrowers hereby agree to pay a fee in the amount of \$1,000 and all of Lender's expenses arising out of and in connection with this Modification including, but not limited to, title insurance premiums, recording fees and attorneys' fees performed in the preparation of necessary documentation.

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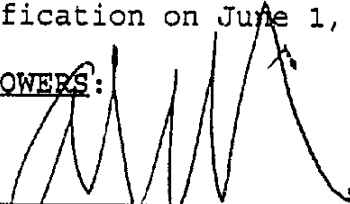
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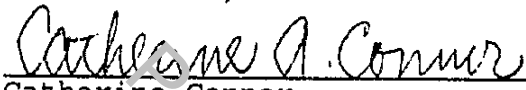
IN WITNESS WHEREOF, the parties hereto have executed this

Modification on June 1, 1998.

BORROWEES:



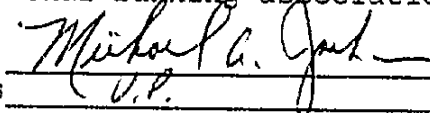
Andy Schoolnik, also known as
Andres E. Schcolnik



Catherine Connor

LENDER:

LaSalle National Bank, a
national banking association

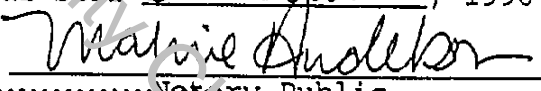
By: 

Its V.P.

STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

Marnie Anderson, a Notary Public in and for the
State and County aforesaid, do hereby certify that Andy Schcolnik,
also known as Andres E. Schcolnik, and Catherine Connor, 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 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 2nd June, 1998.



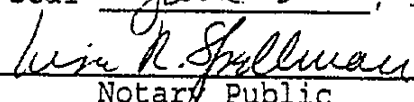
Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

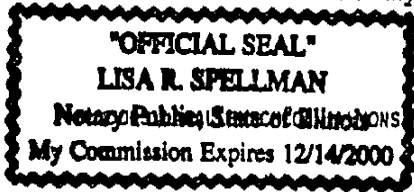


The undersigned, a Notary Public in and for the State and
County aforesaid, do hereby certify that MICHAEL D. JACKSON
vice President of LaSalle National Bank, personally known to me to
be the same person whose name is subscribed to the foregoing
instrument, appeared before me this day in person and acknowledged
that he/she signed and delivered the said instrument as his/her own
free and voluntary act and as the free and voluntary act of said
Bank, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal June 2, 1998.



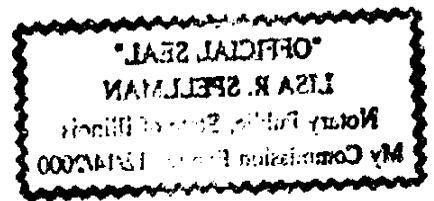
Notary Public



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EXHIBIT A

LEGAL DESCRIPTION:

Lot 4 in Lunn's Subdivision of the 2½ acres in Northeast ¼ of Section 2, Township 38 North, Range 12, East of the Third Principal Meridian;

and

That part commencing at a point on the Southerly line of Ogden Avenue and the South line of Lunn's Subdivision; thence South 88 degrees West, 347.11 feet; thence North 44 degrees West, 125.4 feet to the Southerly line of Ogden Avenue; thence North 46 degrees East along the Southerly line of Ogden Avenue to place of beginning in the East ½ of Northeast ¼ of Section 2, Township 38 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois

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P.I.N.: 18-02-206-012-0000; 18-02-206-054-0000;
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