

This Document Prepared By  
and return after recording to:

Debra J. O'Connor  
LaSalle Bank N.A.  
4747 W. Irving Park Road  
Chicago, Illinois 60641

Property of Cook County Clerk's Office

MODIFICATION AGREEMENT

This Modification entered into this 1st day of February, 1998, by and between Notre Dame High School For Boys (hereinafter referred to as "Borrower") and LaSalle Bank National Association a/k/a LaSalle Bank, N.A. f/k/a Columbia National Bank of Chicago (hereinafter referred to as "Lender").

WITNESSETH:

WHEREAS, Borrower is a party to a Mortgage Note dated February 23, 1993 in the principal amount of \$2,000,000.00 (the "Note") in favor of LaSalle Bank National Association a/k/a LaSalle Bank N.A., f/k/a Columbia National Bank of Chicago (the "Bank"), which Note is secured by the Mortgage dated February 23, 1993 and recorded on March 10, 1993 as Document No. 93178184 in the County of Cook, State of Illinois, and also secured by the Assignment of Rents dated February 23, 1993 and recorded on March 10, 1993 as Document No. 93178185 in the County of Cook, State of Illinois, and

WHEREAS, the principal amount of \$1,250,000.00 remains unpaid as of the date hereof on the Note; and

WHEREAS, the Note was extended by various Modification Agreements of (this note is a replacement of such); and

S-YES  
P-6  
M-YES

WHEREAS, Lender has agreed to modify and extend the aforementioned, Note, Mortgage, on the terms and conditions as set forth herein;

WHEREAS, Borrower recognizes and affirms that the lien of the aforesaid Note, Mortgage, is a valid and subsisting lien on the real property located in Cook County, State of Illinois described in Exhibit "A" attached hereto and incorporated by reference herein;

NOW THEREFORE, in consideration of the mutual covenants contained herein and upon the express condition that the lien of the Mortgage is a valid and subsisting lien on the premises legally described in Exhibit "A" and on the further condition that the execution of Modification Agreement, a breach of said conditions or either of them, that this agreement will not take affect and shall be void;

IT IS HEREBY AGREED AS FOLLOWS:

1. The foregoing recitals are hereby adopted by the parties hereto and made a part hereof and are binding on the parties.

2. The Borrower hereby covenants, promises and agrees to perform each and all of the covenants, agreements and obligations contained in the Note and Mortgage, to be performed by Borrower therein at the time and in the manner in all respects as provided therein and to be bound by all the terms and provisions of said Mortgage.

3. IT IS FURTHER AGREED, HOWEVER, that the Note and Mortgage, on which there is an outstanding balance of \$1,250,000.00 which is due currently to be paid in full no later than February 01, 1998 shall be extended to March 3, 1998, with interest payments commencing on February 1, 1998 and continuing each consecutive month thereafter with a final payment of all unpaid principal and interest due and payable on March 3, 1998. The rate is Prime floating (All payments shall be made in lawful money of the United States at the offices of LASALLE BANK N.A., 4747 W. Irving Park Road, Chicago, Illinois 60641, or such other place that the holder may from time to time in writing elect.);

4. Said Note and Mortgage as modified and extended is subject to all the provisions contained in said Note and Mortgage, and Borrower specifically agrees, recognizes and affirms the Note and Mortgage are modified and extended to secure the performance of all those covenants, agreements and conditions contained in all the instruments pertaining to the repayment of the Note.

5. Borrower agrees that if a default is made in the payment of any principal or interest in the Note as modified and extended when due or if there shall be any other breach or default of the terms, conditions and covenants of the Note and Mortgage, and any Guaranty or other instrument securing repayment of the Note, then the entire principal balance, together with all accrued interest shall at the option of the Lender, as holder of the Note, become due and payable immediately without further notice.

6. All the real property described in the Mortgage shall remain in all respects subject to the lien, charge and encumbrance of the Mortgage and nothing contained herein and nothing done pursuant hereto shall affect or be construed to affect the lien, charge or encumbrance or the conveyance affected by the Mortgage except as expressly provided herein.

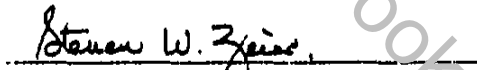
7. The term "Note" as used herein shall be construed to mean the Note and the Note as extended, and modified herein or by any other instrument evidencing the indebtedness referred to herein.

8. The original signed copy of this modification shall be duly recorded with the Recorder of Deeds of Cook County, Illinois. This modification shall constitute the terms and conditions of the Note and Mortgage, and be binding upon Borrower and their successors and assigns.

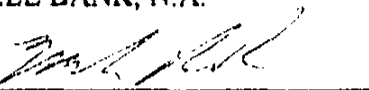
Dated at Chicago, Illinois, this 1st day of February, 1998

Notre Dame High School For Boys

By:   
Rev. Kenneth Molinaro, C.S.C., Principal

By:   
Steven Zeier, Assistant Principal

**LENDER:**  
LASALLE BANK NATIONAL ASSOCIATION A/K/A  
LASALLE BANK, N.A.

By:   
Mark Reardon  
Vice President

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EXHIBIT "A"

THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 24, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE WEST 10 ACRES THEREOF) IN COOK COUNTY, ILLINOIS,

PROPERTY ADDRESS: 7655 DEMPSTER STREET, NILES, Illinois 60714

PIN: 09-24-101-002

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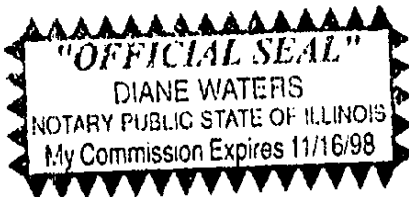
STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that the above named **Rev. Kenneth Molinaro** and **Steven Zeier**, Grantor, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such respectively, 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 Company for the uses and purposes therein set forth;

Given under my hand and Notarial Seal

Diane Waters  
Notary Seal

Date February 1, 1998



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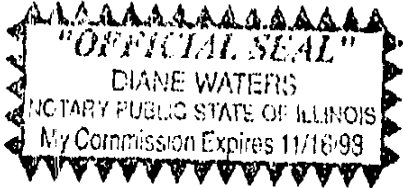
STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that the above named Mark Keidon and \_\_\_\_\_ of the LaSalle Bank, N.A. Lender, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and \_\_\_\_\_ respectively, 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 Company for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that said \_\_\_\_\_, as custodian of the corporate seal of said Company, caused the corporate seal of said Company to be affixed to said instrument as said \_\_\_\_\_'s own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.

Given under my hand and Notarial Seal

Diane Waters  
Notary Seal

February 1, 1998  
Date



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