

American National Bank of Bensenville
Bensenville, Illinois

LOAN MODIFICATION AGREEMENT

RE: Loan #2260727504-00059 and all renewals thereafter

This Agreement entered into this 30th day of March, 1991, between AMERICAN NATIONAL BANK OF BENSENVILLE, a National Banking Association (hereinafter referred to as LENDER), and Midwest Structures, Inc. (hereinafter referred to as BORROWER), whereas:

A. BORROWER has heretofore executed and delivered to LENDER a Principal Note (the Note) dated May 11, 1989 in the principal sum of \$65,291.49 (Sixty Five Thousand Two Hundred Ninety One and 49/100); (and subsequently modified on August 11, 1989 to change the repayment program from interest only, principal at maturity, to monthly principal payments of \$1,978.53 plus interest), being due July 1, 1991 said NOTE being made a part hereof by incorporation by reference.

B. Said Note is secured by two (2) mortgages, a blanket lien on all assets of Midwest Structures, Inc., and specific equipment. The two (2) mortgages are as follows:

a. Mortgage dated July 1, 1988 and recorded in the Office of the Recorder of Deeds, Cook County, Illinois, as Document #3794206 in Torrens which encumbers the following described real estate: (said MORTGAGE being made a part hereof by incorporation by reference.)

Lot 6 (except the northerly 50 feet thereof & Lot 7 (except the southerly 45 feet thereof in Block 5, in Des Plaines Gardens, being a subdivision of part of the North 1/2 of Section 20, Township 41 North, Range 12, East of the Third Principal Meridian in Cook County, Illinois.
Permanent Index Number: 09-20-111-024
Commonly known as: 1020 Jeanette, Des Plaines, Illinois 60016.

b. Mortgage dated May 11, 1989 and recorded in the office of the Recorder of Deeds, Lake County, Illinois, as Document #2702199 which encumbers the following described real estate: (said MORTGAGE being made a part hereof by incorporation by reference).

Lot 33, Block 143, in Venetian Village Unit #14, being a Subdivision of Lot "A" in Venetian Village Unit #12, a Subdivision of Part of the Government Lots 1 and 2 of the Northeast Quarter of Section 2, Township 45 North, Range 10, East of the Third Principal Meridian, according to the Plat of said Venetian Village, Unit #14 recorded September 18, 1953, as Document #802985, in Book 1201 of Records, Page 452 in Lake County, Illinois. Permanent Index Number: 06-02-204-007.

C. The present outstanding principal sum of indebtedness of BORROWER to LENDER under said Note as of the date hereof is

\$36,741.63 (Thirty Six Thousand Seven Hundred Forty One and 63/100)

D. BORROWER and LENDER mutually desire to modify certain of the terms and conditions of the Note and Mortgages as set forth immediately hereinafter.

NOW, THEREFORE, for good invaluable consideration, the receipt in sufficiency of which it is hereby mutually agreed by and between the BORROWER and the BANK that the terms and conditions of the Note and Mortgages are modified as follows:

1. To modify the said original Note and said Mortgages so that the maturity date is changed from July 1, 1991 to on demand. The repayment program will continue with monthly principal payments of \$1,978.33 plus interest.

3988162

Legal follows mortgages
Not Identified

3988162

3988162

3988162

UNOFFICIAL COPY

Except as modified by this Modification Agreement, all of the provisions of the Note and Mortgages shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the parties have hereunto executed this instrument as of the date first above written.

DATE: March 30, 1991

DATE: March 30, 1991

AMERICAN NATIONAL BANK OF BENSENVILLE
A National Banking Association

Midwest Structures, Inc.

By: Thomas J. Cunningham
Thomas J. Cunningham

By: Dennis D. Kelso
Dennis D. Kelso, Vice President

Title: Commercial Banking Officer

By: Nancy J. Kelso
Nancy J. Kelso, Corp. Secretary

Attest: Russell Larson

By: Chester A. Brewer
Chester A. Brewer, President

By: Geraldine Brewer
Geraldine Brewer

Prepared by: Sherry L. Bird c/o
American National Bank of Bensenville
133 W. Grand Ave., Bensenville, IL 60106

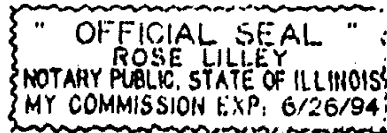
STATE OF ILLINOIS

COUNTY OF Cook

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that DENNIS D. KELSO, CHESTER A. BREWER, NANCY J. KELSO, GERALDINE BREWER, personally known to me to be the same person (s) whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that They signed, sealed 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 NOTARY SEAL this 3 day of May, 1991.

Rose Lilley
NOTARY PUBLIC

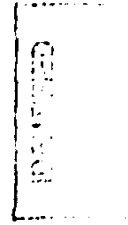


Commission expires

3988462

3988462
1991 AUG 18 AM 11:55
REGISTRAR OF TITLES
CAROL MOSELEY BRAUN

3988462



3988462

REGISTRAR OF TITLES
312 314-7333

89000764

IN DUPLICATE
1/17/90
2

508-7000

Property of Cook County Clerk's Office