

RECORDATION REQUESTED BY:

Heritage Bank Tinley Park
17500 Oak Park Avenue
Tinley Park, IL 60477

104735

WHEN RECORDED MAIL TO:

Heritage Bank Tinley Park
17500 Oak Park Avenue
Tinley Park, IL 60477

SEND TAX NOTICES TO:

Heritage Bank Tinley Park
17500 Oak Park Avenue
Tinley Park, IL 60477

STATE OF INDIANA/S.S. NO.
LAKE COUNTY
FILED FOR RECORD
JUN 8 11 20 AM '90
ROBERT J. GIBSON, RECORDER

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE IS DATED MAY 10, 1990, BETWEEN Reed Industries, Inc. (referred to below as "Grantor"), whose address is 813 W. Old Ridge Road, Hobart, IN 46342; and Heritage Bank Tinley Park (referred to below as "Lender"), whose address is 17500 Oak Park Avenue, Tinley Park, IL 60477.

MORTGAGE. Grantor and Lender have entered into a mortgage dated February 11, 1980 (the "Mortgage") recorded in Lake County, State of Indiana as follows:

Recorded in the Office of the Records of Deeds of Lake County, Indiana as document number 007370.

REAL PROPERTY DESCRIPTION. The Mortgage covers the following described real property (the "Real Property") located in Lake County, State of Indiana:

The West 20 feet of lot 5, all of lots 6, 7, and 8 and the east 14.4 feet of lot 9, block 5, Country Club Estates Subdivision, in the City of Hobart as shown in plat book 20, page 41 in Lake County, Indiana.

The Real Property or its address is commonly known as 813 W. Old Ridge Road, Hobart, IN 46342. The Real Property tax identification number is 17-84-5-6,7,8 and 9 (tax no. 27).

MODIFICATION. Grantor and Lender hereby modify the Mortgage as follows:

Original note matures 5/10/90 and lender agrees to renew balance of existing note with a principal decrease to \$20,000 and extend the maturity to 12/1/90.

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Mortgage as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Mortgage (the "Note"). It is the intention of Lender to retain as liable all parties to the Mortgage and all parties, makers and endorsers to the Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification. If any person who signed the original Mortgage does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Modification or otherwise will not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.

EACH GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE, AND EACH GRANTOR AGREES TO ITS TERMS.

GRANTOR:

Reed Industries, Inc.

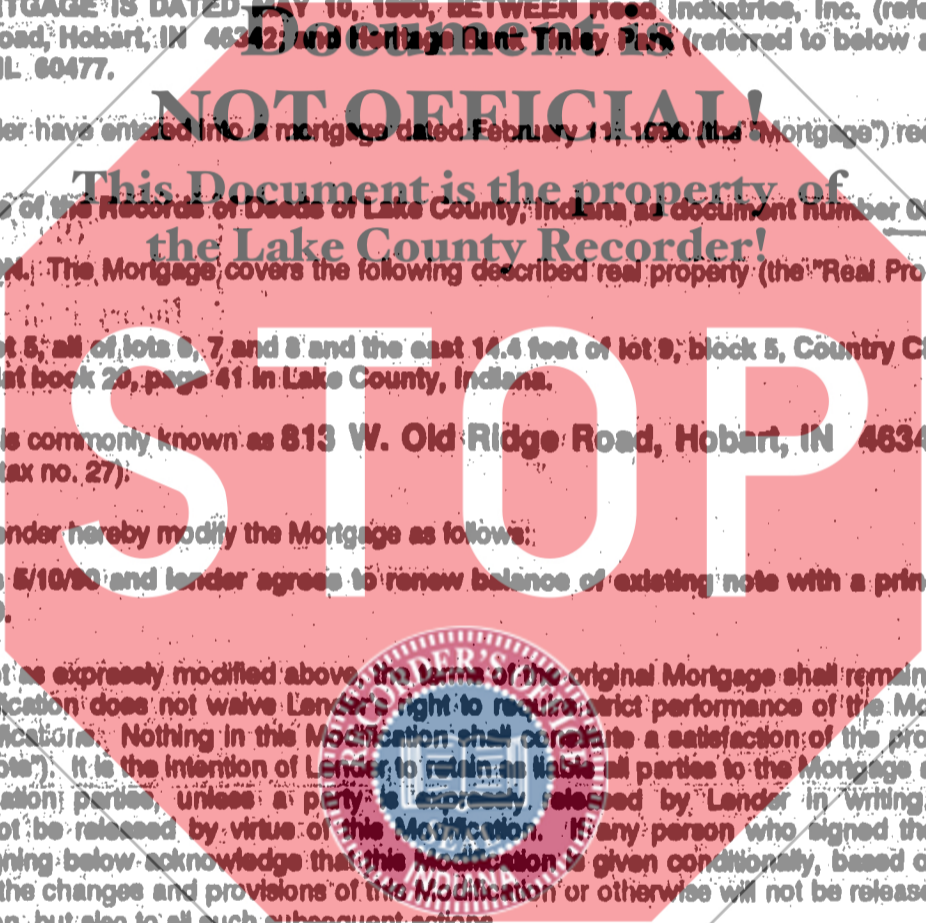
By: Bert H. Reed
Bert H. Reed, President

By: Susan C. Reed
Susan C. Reed, Secretary/Treasurer

LENDER:

Heritage Bank Tinley Park

By: James Conley
Authorized Officer



6.50 dr
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This Modification of Mortgage prepared by: X

Betti Zbonski

Name of Signer:

BETTI ZBONSKI

CORPORATE ACKNOWLEDGMENT

STATE OF Illinois)

COUNTY OF Lake) SS

"OFFICIAL SEAL"
Marilyn R. Craft
Notary Public, State of Illinois
My Commission Expires Feb. 26, 1994

On this 10th day of May, 19 90, before me, the undersigned Notary Public, personally appeared Bert H. Reed and Susan C. Reed, President and Secretary/Treasurer of Reed Industries, Inc., and known to me to be authorized agents of the corporation that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute this Modification and in fact executed the Modification on behalf of the corporation.

By Philip J. Laph Residing at Wilsey Park, Illinois

Notary Public in and for the State of Illinois My commission expires 2/26/94

LENDER ACKNOWLEDGMENT
This Document is the property of
the Lake County Recorder!

STATE OF Illinois)

COUNTY OF Lake) SS

"OFFICIAL SEAL"
Marilyn R. Craft
Notary Public, State of Illinois
My Commission Expires Feb. 26, 1994

On this 10th day of May, 19 90, before me, the undersigned Notary Public, personally appeared James Barber and known to me to be the Commercial Loan Officer authorized agent for the Lender, that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of the said Lender, duly authorized by the Lender through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this said instrument and that the seal affixed is the corporate seal of said Lender.

By Philip J. Laph Residing at Wilsey Park, Illinois

Notary Public in and for the State of Illinois My commission expires 2/26/94



This Modification of Mortgage prepared by: X

Betti Zbonski

Name of Signer:

BETTI ZBONSKI