

Chicago Title Insurance Company

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MORRIS W. CARTER  
RECORDER

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Prepared by and Mail to:  
Steven J. Colompos/DM  
17130 Torrence Av.  
Suite 260  
Lansing, Il 60438  
C 485735

Document is  
NOT OFFICIAL!  
MODIFICATION AGREEMENT

THIS AGREEMENT made as of this 1st day of April, 1997 between U.S. BANK, an Illinois Banking Corporation, hereinafter called First Party, and SCHEMA DEVELOPMENT COMPANY, INC., the Obligors under the Note and/or the present owners of the real estate securing the same, and SCHEMA DEVELOPMENT COMPANY, LLC, an Indiana Limited Liability Company, hereinafter called Second Party, WITNESSETH:

THAT, WHEREAS, First Party is the owner of that certain Note dated April 11, 1996 in the amount of FIVE HUNDRED THOUSAND AND NO/100 (\$500,000.00) DOLLARS, secured by the personal guarantee of payment executed by Robert F. Cavoto, Michael J. Gibbons, Thomas C. Longhi, and Paul Sorensen, by the assignment of the right to payment under the Recapture Agreement with the City of Hobart, Indiana, and by 4 Mortgages of even date and recorded in the Lake County Recorder's Office on April 15, 1996 as Document No. 96023947, and recorded in the Cook County Recorder's Office on April 15, 1996 as Documents No. 96281741, No. 96281744, and No. 96281747, respectively, encumbering the real estate described as follows:

- See attached Exhibit "A" (Document 96023947)
- See attached Exhibit "B" (Document 96281741)
- See attached Exhibit "C" (Document 96281744)
- See attached Exhibit "D" (Document 96281747)

AND, WHEREAS, the parties hereto wish to modify the terms of the Note and Mortgage by adding Schema Development Company, LLC, an Indiana Limited Liability Company as a maker to the Note and as Mortgagor.

NOW THEREFORE, in consideration of ONE DOLLAR, the covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is hereby agreed as follows:

1. First Party hereby consents to the transfer of title of the real estate described in Exhibit "A" from Schema Development

35,00  
DJ CT

Company, Inc. to Schema Development Company, LLC, subject to the execution of this Agreement. Schema Development Company, Inc. shall not be released from its obligations.

2. Schema Development Company, LLC shall be added as an additional maker to the Note and shall take title subject to the Mortgage securing the same. By executing this instrument, for the consideration set forth herein and to induce First Party to enter into this Agreement, Schema Development Company, LLC agrees, covenants, and warrants that it shall be bound by all the obligations, terms, and conditions contained in the Note, and all agreements and security documents executed in conjunction therewith, including but not limited to the Mortgage. Schema Development Company, LLC specifically agrees, covenants, and warrants that it will be bound by all the obligations, agreements, terms and conditions contained in the Mortgage as if it were originally named a Mortgagor therein.

3. In all other respects, the Note and Mortgages hereinbefore described shall remain unchanged and in full force and effect.

4. Second Party and each Guarantor warrant and certify that the indebtedness evidenced by the Note is a valid and subsisting debt of the Second Party that is in all respects free from all defenses, both in law and equity.

5. Notwithstanding the foregoing, Second Party and each Guarantor and Hypothecator expressly waive any defenses which they now have or may have or assert. Furthermore, in order to induce First Party to enter into this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Second Party and each Guarantor and Hypothecator do hereby release, remise and forever discharge First Party of and from any and all claims, demands, causes, causes of action, suits and/or judgments which they now have or may have against First Party.

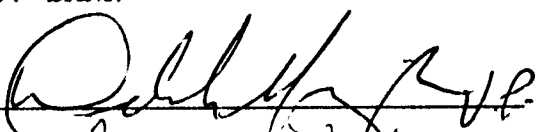
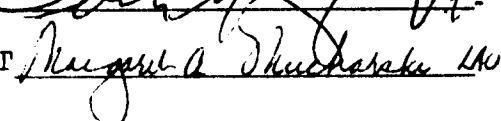
IN WITNESS WHEREOF, First Party has caused this instrument to be executed in its proper corporate name by its proper officers thereunto duly authorized, and its corporate seal to be hereunto affixed, and Second Party have hereunto set their hands and seals, all on the day and year first aforesaid.

FIRST PARTY:

U.S. BANK

BY

ATTEST

SECOND PARTY:

SCHEMA DEVELOPMENT COMPANY, INC.

BY Robert F. Cavoto

ATTEST Thomas C. Longhi

SCHEMA DEVELOPMENT COMPANY, LLC,  
an Indiana Limited Liability  
Company

CONSENTED TO BY GUARANTORS:

Robert F. Cavoto  
ROBERT F. CAVOTO

Michael J. Gibbons  
MICHAEL J. GIBBONS

Thomas C. Longhi  
THOMAS C. LONGHI

Paul Sorensen  
PAUL SORENSEN

BY Robert F. Cavoto

ATTEST Thomas C. Longhi

CONSENTED TO BY HYPOTHECATORS:

Robert F. Cavoto  
ROBERT F. CAVOTO

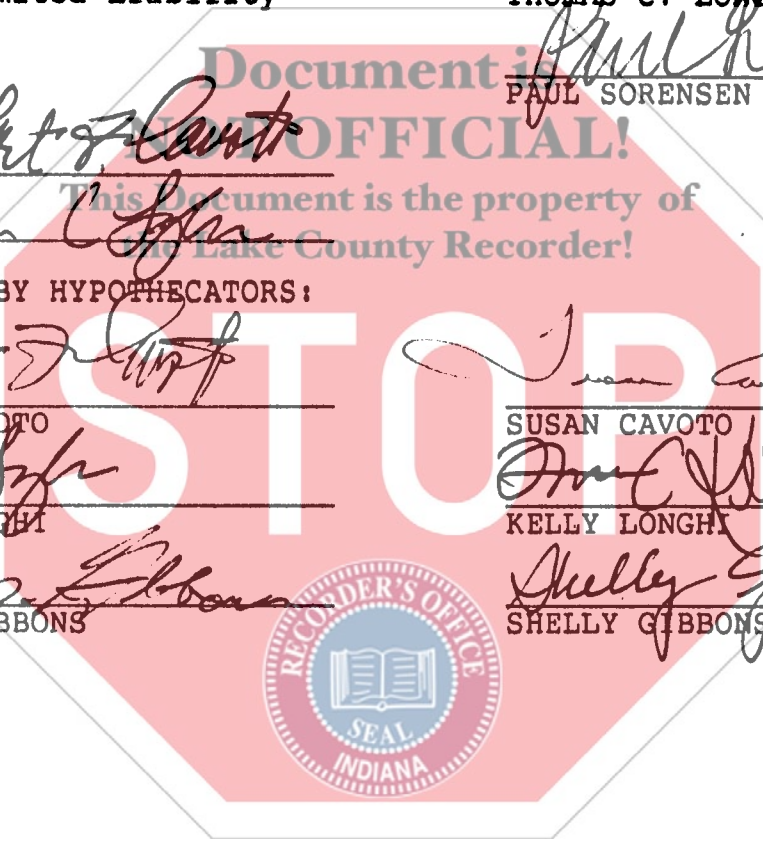
Thomas C. Longhi  
THOMAS C. LONGHI

Susan Cavoto  
SUSAN CAVOTO

Kelly Longhi  
KELLY LONGHI

Shelly Gibbons  
SHELLY GIBBONS

Michael J. Gibbons  
MICHAEL J. GIBBONS



STATE OF ILLINOIS     ]  
  ]     SS  
COUNTY OF COOK        ]

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that the above named LEORAH MIESZANA, VP & MARGARET A. MUCHARSKI, LAO OF US BANK 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 severally acknowledged that they signed and delivered the said instrument as such officers of said Bank and caused the seal of said Bank to be thereunto affixed as their free and

voluntary act and as the free and voluntary act and deed of said Bank for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 8<sup>th</sup> day of APRIL, 1997.

*Kory Pickle*

Notary Public

KORY PICKLE  
NOTARY PUBLIC STATE OF ILLINOIS  
MY COMMISSION EXPIRES FEB. 1, 1999

INDIANA  
STATE OF ~~ILLINOIS~~  
COUNTY OF ~~COOK~~ LAKE

Document is NOT OFFICIAL!

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that the above named ROBERT F. CAVOTO, INDIVIDUALLY, AND AS VICE PRESIDENT OF SCHEMA DEVELOPMENT COMPANY, INC. AND AS\* 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 severally acknowledged that they signed and delivered the said instrument as such officers of said corporation and caused the seal of said corporation to be thereunto affixed as their free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 15th day of APRIL, 1997.

MY COMMISSION EXPIRES: 4/10/99  
MY COUNTY OF RESIDENCE: LAKE

RECORDER'S OFFICE  
STATE OF ILLINOIS

*Susan M. Downing*  
Notary Public  
SUSAN M. DOWNING, NOTARY PUBLIC

\* MEMBER AND MANAGER OF SCHEMA DEVELOPMENT COMPANY, LLC, an Indiana Limited Liability Company AND THE FOLLOWING PERSONS AS INDIVIDUALS MICHAEL J. GIBBONS, THOMAS C. LONGHI, PAUL SORENSEN, SUSAN CAVOTO, KELLY LONGHI AND SHELLY GIBBONS.

EXHIBIT "A"

Parcel 1

That part of Section 9, Township 35 North, Range 7 West of the Second Principal Meridian described as follows:

Beginning at the West Quarter Corner of said Section 9,  
Thence North 89 degrees 47 minutes 10 seconds East (assumed bearing) along the South Line of the Northwest Quarter of said Section 9 a distance of 476.67 feet;

Thence South 31 degrees 52 minutes 14 Seconds West, 158.79 feet;  
Thence South 58 degrees 07 minutes 46 seconds East, 60.00 feet;  
Thence South 58 degrees 56 minutes 57 seconds East, 45.89 feet;  
Thence South 62 degrees 56 minutes 34 seconds East, 44.65 feet;  
Thence South 67 degrees 12 minutes 27 seconds East, 44.65 feet;  
Thence South 71 degrees 28 minutes 21 seconds East, 44.65 feet;  
Thence South 16 degrees 23 minutes 43 seconds West, 120.00 feet;

Thence along a curve, concave to the North, having a radius of 720.00 feet, having a chord bearing of South 74 degrees 53 minutes 31 seconds East, a distance of 32.35 feet;

Thence North 13 degrees 49 minutes 14 Seconds East, 120.00 feet;  
Thence South 78 degrees 18 minutes 42 seconds East, 44.65 feet;  
Thence South 82 degrees 34 minutes 36 seconds East, 44.65 feet;  
Thence South 87 degrees 22 minutes 30 seconds East, 55.81 feet;  
Thence North 87 degrees 49 minutes 36 seconds East, 44.65 feet;  
Thence North 83 degrees 33 minutes 43 seconds East, 44.65 feet;  
Thence North 79 degrees 17 minutes 49 seconds East, 44.65 feet;  
Thence North 75 degrees 01 minutes 56 seconds East, 44.65 feet;  
Thence North 70 degrees 14 minutes 02 seconds East, 55.81 feet;  
Thence North 65 degrees 26 minutes 08 seconds East, 44.65 feet;  
Thence North 62 degrees 30 minutes 15 seconds East, 47.30 feet;  
Thence North 62 degrees 25 minutes 02 seconds East, 139.95 feet;  
Thence North 27 degrees 34 minutes 58 seconds West, 77.17 feet;  
Thence North 00 degrees 12 minutes 50 seconds West, 50.00 feet;  
Thence North 89 degrees 47 minutes 10 seconds East, 392.15 feet;  
Thence North 00 degrees 38 minutes 56 seconds West, 475.00 feet;  
Thence South 37 degrees 50 minutes 41 seconds East, 94.58 feet;  
Thence South 74 degrees 06 minutes 05 seconds East, 341.18 feet;  
Thence North 74 degrees 37 minutes 52 seconds East, 70.53 feet;  
Thence North 25 degrees 43 minutes 17 seconds East, 101.85 feet;  
Thence North 00 degrees 00 minutes 00 seconds East, 122.12 feet;  
Thence North 60 degrees 30 minutes 03 seconds East, 107.44 feet;  
Thence North 90 degrees 00 minutes 00 seconds East, 100.00 feet;  
Thence South 70 degrees 52 minutes 34 seconds East, 212.66 feet;  
Thence South 48 degrees 01 minutes 38 seconds East, 91.47 feet;  
Thence South 05 degrees 34 minutes 30 seconds West, 70.00 feet;  
Thence South 25 degrees 55 minutes 04 seconds West, 66.13 feet;  
Thence South 47 degrees 27 minutes 41 seconds West, 281.50 feet;

Thence South 71 degrees 34 minutes 25 seconds West, 236.55 feet;  
Thence South 16 degrees 58 minutes 27 seconds West, 104.82 feet;  
Thence South 71 degrees 58 minutes 27 seconds East, 79.99 feet;  
Thence South 00 degrees 00 minutes 00 seconds East, 64.74 feet;  
Thence South 26 degrees 27 minutes 46 seconds West, 157.70 feet;  
Thence North 68 degrees 19 minutes 54 seconds West, 331.80 feet;  
Thence South 43 degrees 22 minutes 18 seconds East, 42.57 feet;  
Thence South 30 degrees 47 minutes 14 seconds East, 68.29 feet;  
Thence South 19 degrees 35 minutes 27 seconds East, 68.29 feet;  
Thence South 76 degrees 00 minutes 26 seconds West, 120.00 feet;

Thence along a curve, concave to the West, having a radius of 230.00 feet, having a chord bearing of South 12 degrees 01 minutes 58 seconds East, a distance of 15.73 feet;

Thence North 79 degrees 55 minutes 30 seconds East, 120.00 feet;  
Thence South 05 degrees 46 minutes 57 seconds East, 70.45 feet;  
Thence South 04 degrees 22 minutes 29 seconds East, 302.73 feet;  
Thence South 09 degrees 13 minutes 05 seconds West, 153.48 feet;  
Thence South 38 degrees 29 minutes 04 seconds West, 101.38 feet;  
Thence South 62 degrees 09 minutes 49 seconds West, 103.79 feet;  
Thence South 86 degrees 07 minutes 32 seconds West, 103.79 feet;  
Thence North 70 degrees 11 minutes 43 seconds West, 101.38 feet;  
Thence North 51 degrees 23 minutes 06 seconds West, 68.02 feet;  
Thence North 47 degrees 33 minutes 03 seconds West, 516.00 feet;  
Thence North 64 degrees 30 minutes 36 seconds West, 24.06 feet;  
Thence South 78 degrees 43 minutes 46 seconds West, 60.00 feet;  
Thence South 80 degrees 27 minutes 34 seconds West, 54.34 feet;  
Thence South 83 degrees 55 minutes 09 seconds West, 54.34 feet;  
Thence South 87 degrees 48 minutes 43 seconds West, 67.92 feet;  
Thence North 88 degrees 17 minutes 44 seconds West, 54.34 feet;  
Thence North 84 degrees 50 minutes 08 seconds West, 54.34 feet;  
Thence North 81 degrees 22 minutes 33 seconds West, 54.34 feet;  
Thence North 77 degrees 54 minutes 57 seconds West, 54.34 feet;  
Thence North 13 degrees 48 minutes 51 seconds East, 120.01 feet;

Thence along a curve, concave to the North, having a radius of 780.00 feet, having a chord bearing of North 74 degrees 43 minutes 42 seconds West, a distance of 39.74 feet;

Thence South 16 degrees 43 minutes 59 seconds West, 120.01 feet;  
Thence North 70 degrees 53 minutes 10 seconds West, 74.77 feet;  
Thence South 21 degrees 33 minutes 32 seconds West, 45.48 feet;  
Thence South 77 degrees 23 minutes 33 seconds West, 25.53 feet;  
Thence North 65 degrees 42 minutes 40 seconds West, 51.30 feet;  
Thence North 62 degrees 27 minutes 00 seconds West, 57.96 feet;  
Thence North 59 degrees 08 minutes 35 seconds West, 55.46 feet;  
Thence North 58 degrees 07 minutes 46 seconds West, 60.00 feet;  
Thence North 58 degrees 42 minutes 46 seconds West, 20.80 feet;  
Thence South 89 degrees 47 minutes 10 seconds West, 186.56 feet;  
Thence North 00 degrees 26 minutes 14 seconds West, 431.78 feet, to the place of beginning, in City of Hobart, Lake County, Indiana.

Parcel 2

That part of the North Half of Section 9, Township 35 North, Range 7 West of the Second Principal Meridian described as follows:

Commencing at a found iron rod at the North Quarter Corner of said Section 9; thence South 89 degrees 42 minutes 23 seconds West along the North line of the Northwest Quarter of said Section 9 a distance of 155.95 feet for a place of beginning; thence along a line coincident with the next seventeen (17) courses and distances:

- 1) South 00 degrees 29 minutes 10 seconds East, 316.18 feet;
- 2) South 56 degrees 29 minutes 59 seconds West, 115.88 feet;
- 3) South 28 degrees 49 minutes 23 seconds West, 149.26 feet;
- 4) South 40 degrees 51 minutes 17 seconds West, 116.58 feet;
- 5) South 28 degrees 15 minutes 13 seconds West, 45.18 feet;
- 6) South 04 degrees 37 minutes 27 seconds West, 62.13 feet;
- 7) South 11 degrees 00 minutes 01 seconds East, 88.71 feet;
- 8) South 23 degrees 42 minutes 48 seconds East, 44.62 feet;
- 9) South 43 degrees 22 minutes 40 seconds East, 61.69 feet;
- 10) South 73 degrees 06 minutes 34 seconds East, 41.15 feet;
- 11) North 84 degrees 37 minutes 34 seconds East, 85.11 feet;
- 12) North 77 degrees 01 minutes 09 seconds East, 64.52 feet;
- 13) North 82 degrees 24 minutes 33 seconds East, 55.32 feet;
- 14) North 84 degrees 48 minutes 19 seconds East, 65.89 feet;
- 15) North 80 degrees 16 minutes 04 seconds East, 141.20 feet;
- 16) South 84 degrees 03 minutes 22 seconds East, 39.74 feet;
- 17) South 55 degrees 36 minutes 39 seconds East, 55.05 feet;

Thence South 42 degrees 08 minutes 46 seconds West, 291.64 feet; thence Southeasterly along the arc of a curve concave to the Southwest, having a radius of 130.00 feet, having a chord bearing of South 44 degrees 09 minutes 17 seconds East, a distance of 16.79 feet; thence along a line coincident with the next eleven (11) courses and distances;

- 1) North 49 degrees 32 minutes 39 seconds East, 120.00 feet;
- 2) South 29 degrees 17 minutes 45 seconds East, 96.77 feet;
- 3) South 06 degrees 58 minutes 33 seconds East, 96.77 feet;
- 4) South 12 degrees 43 minutes 35 seconds West, 74.27 feet;
- 5) South 21 degrees 16 minutes 08 seconds West, 601.97 feet;
- 6) South 27 degrees 18 minutes 29 seconds West, 70.99 feet;
- 7) South 45 degrees 58 minutes 37 seconds West, 95.62 feet;
- 8) South 67 degrees 35 minutes 27 seconds West, 95.63 feet;
- 9) South 89 degrees 13 minutes 54 seconds West, 95.86 feet;
- 10) North 69 degrees 06 minutes 01 seconds West, 95.86 feet;
- 11) North 47 degrees 27 minutes 34 seconds West, 95.63 feet;

Thence North 53 degrees 20 minutes 51 seconds East, 120.00 feet; thence Northwesterly along the arc of curve concave to the Northeast, having a radius of 135.00 feet, having a chord bearing of North 33 degrees 04 minutes 09 seconds West, a distance of 16.89 feet; thence along a line coincident with the next fifteen (15)

courses and distances;

- 1) South 60 degrees 30 minutes 51 seconds West, 120.00 feet;
- 2) North 18 degrees 40 minutes 44 seconds West, 95.62 feet;
- 3) North 01 degrees 58 minutes 12 seconds West, 71.99 feet;
- 4) North 01 degrees 28 minutes 18 seconds West, 58.68 feet;
- 5) North 02 degrees 59 minutes 20 seconds West, 47.24 feet;
- 6) North 04 degrees 20 minutes 17 seconds West, 46.94 feet;
- 7) North 05 degrees 51 minutes 04 seconds West, 58.68 feet;
- 8) North 07 degrees 21 minutes 51 seconds West, 46.94 feet;
- 9) North 08 degrees 42 minutes 32 seconds West, 46.94 feet;
- 10) North 10 degrees 03 minutes 14 seconds West, 46.94 feet;
- 11) North 11 degrees 23 minutes 55 seconds West, 46.94 feet;
- 12) North 12 degrees 44 minutes 37 seconds West, 46.94 feet;
- 13) North 14 degrees 05 minutes 18 seconds West, 46.94 feet;
- 14) North 15 degrees 36 minutes 05 seconds West, 58.68 feet;
- 15) North 17 degrees 23 minutes 53 seconds West, 372.43 feet;

Thence North 73 degrees 17 minutes 17 seconds East, 120.00 feet; thence Northwesterly along the arc of a curve concave to the Northeast, having a radius of 330.00 feet, having a chord bearing of North 15 degrees 05 minutes 52 seconds West, a distance of 18.59 feet; thence along a line coincident with the next ten (10) courses and distances:

- 1) South 76 degrees 30 minutes 59 seconds West, 120.00 feet;
- 2) North 08 degrees 38 minutes 09 seconds West, 76.06 feet;
- 3) North 00 degrees 05 minutes 18 seconds East, 60.85 feet;
- 4) North 07 degrees 50 minutes 28 seconds East, 60.85 feet;
- 5) North 15 degrees 35 minutes 39 seconds East, 60.85 feet;
- 6) North 23 degrees 20 minutes 50 seconds East, 60.85 feet;
- 7) North 31 degrees 06 minutes 00 seconds East, 60.85 feet;
- 8) North 38 degrees 51 minutes 11 seconds East, 84.47 feet;
- 9) North 89 degrees 42 minutes 24 seconds East, 154.92 feet;
- 10) North 00 degrees 29 minutes 10 seconds West, 349.40 feet;

Thence North 89 degrees 42 minutes 23 seconds East along the North line of the Northwest Quarter of said Section 9 a distance of 350.00 feet to the place of beginning, in Lake County, Indiana.

Parcel 3

That part of the North Half of Section 9, Township 35 North, Range 7 West of the Second Principal Meridian described as follows:

Commencing at a found iron rod at the North Quarter corner of said Section 9; thence North 89 degrees 42 minutes 23 seconds East along the North line of the Northeast Quarter of said Section 9 a distance of 64.32 feet for a place of beginning; thence continuing North 89 degrees 42 minutes 23 seconds East along said North line of the Northeast Quarter of Section 9 a distance of 1249.68 feet; thence South 00 degrees 20 minutes 49 seconds East along the East line of the West Half of the Northeast Quarter of said Section 9 a



distance of 416.13 feet; thence along a line coincident with the next fourteen (14) courses and distances:

- 1) North 86 degrees 21 minutes 26 seconds West 158.59 feet;
- 2) South 69 degrees 25 minutes 22 seconds West, 74.48 feet;
- 3) North 82 degrees 11 minutes 37 seconds West, 77.59 feet;
- 4) North 85 degrees 32 minutes 48 seconds West, 78.81 feet;
- 5) North 87 degrees 32 minutes 37 seconds West, 79.32 feet;
- 6) South 84 degrees 04 minutes 32 seconds West, 62.58 feet;
- 7) South 77 degrees 01 minutes 56 seconds West, 71.20 feet;
- 8) North 89 degrees 53 minutes 35 seconds West, 181.97 feet;
- 9) North 76 degrees 15 minutes 19 seconds West, 82.99 feet;
- 10) North 51 degrees 27 minutes 24 seconds West, 113.00 feet;
- 11) North 57 degrees 15 minutes 28 seconds West, 117.09 feet;
- 12) North 66 degrees 48 minutes 43 seconds West, 69.78 feet;
- 13) North 65 degrees 08 minutes 27 seconds West, 93.36 feet;
- 14) North 74 degrees 36 minutes 43 seconds West, 60.08 feet;

Thence North 00 degrees 29 minutes 10 seconds West, 191.74 feet to the place of beginning, in Lake County, Indiana.

Key No.:

Common Address: Approximately 66.321 acres of vacant land  
Deep River Pointe Subdivision  
Hobart/Randolph Road and 10th Street  
Hobart, Indiana



**EXHIBIT "B"**

Lot 12 in Ridgewood Unit No. 12, being a Subdivision in the E 1/2 of the NE 1/4 of Section 18, Township 38 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

**PIN:** 18-18-219-013

**Common Address:** 5700 Lawn Drive  
Western Springs, Illinois



**EXHIBIT "C"**

Lot 4 in Block 6 in Cuyler Addition to Ravenswood, being a Subdivision of the SW 1/4 of the SE 1/4 (except Railroad) in Section 18, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

PIN: 14-18-418-023

Common Address: 1909 W. Belle Plaine Avenue  
Chicago, Illinois

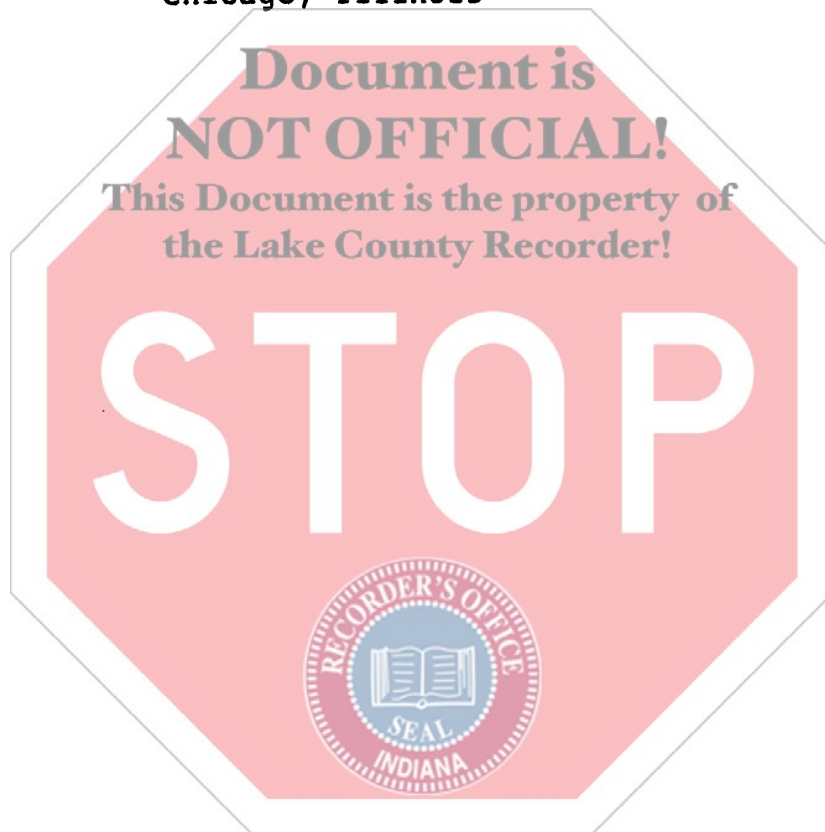


EXHIBIT "D"

Lot 7 in Block 3 in Keeney and Rinn's Addition to Evanston a Subdivision of the South 1/2 of the South 1/2 and the South 1/2 of the North 1/2 of the South 1/2 of the South East 1/4 and the North 1/2 of the North 1/2 of the South 1/2 of the South East 1/4 (West of Railroad) in Section 19, Township 41 North, Range 14 East of the Third Principal Meridian, and the West 40 feet of the South West 1/4 of Section 20, Township 41 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

PIN: 11-19-415-021

Common Address: 550 E. Forest Avenue

Evanston, Illinois property of  
the Lake County Recorder!

