

Prepared by & Mail to:  
Manufacturers Bank  
1200 North Ashland Avenue  
Chicago, Illinois 60622 21447

STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD

2000 MAR 29 AM 10:00

MARSHALL W. CARTER  
RECORDER  
**MODIFICATION AGREEMENT**

**THIS AGREEMENT** made as of this 13<sup>th</sup> day of August, 1999, between **MANUFACTURERS BANK**, an Illinois Banking Corporation, hereinafter called First Party, and **Mercantile National Bank of Indiana**, not personally but solely as Trustee under Trust Agreement dated April 18, 1996 and known as Trust No. 6141, and **Allan Fefferman** the Obligors under the Note and/or the present owners of the subject property, hereinafter called Second Party,

**WITNESSETH:**

**THAT, WHEREAS**, First Party is the owner of that certain Note in the amount of **TWO HUNDRED FIFTY THOUSAND AND NO/100 (\$250,000.00) DOLLARS**, secured by a Commercial Mortgage, Security Agreement and Assignment of Leases and Rents dated May 13, 1999 and recorded in Lake County Recorder's Office on May 17, 1999 as Document No. 99041923, encumbering the real estate described as follows:

See attached Exhibit "A"

**AND, WHEREAS**, the parties hereto wish to modify the terms of said Note by changing the payment and the maturity date.

**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. As of the date hereof, the monthly payments of principal in the amount of \$1,388.89, plus interest, has been changed to monthly payments of interest only beginning August 13, 1999, with principal and all accrued interest due at maturity.

2. The maturity date of the Note and Mortgage hereinbefore described shall be changed from May 13, 2004 to May 13, 2001.

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

Second Party and each Guarantor warrants and certifies that the Indebtedness evidenced by the Note is paid and subsisting debt of the

<sup>1</sup> HOLD FOR FIRST AMERICAN TITLE

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Second Party that is in all respects free and clear of all defenses, setoffs and counterclaims, both in law and equity.

Notwithstanding the foregoing, Second Party and each Guarantor expressly waives any defenses which they nor 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 Gurarntor do hereby release, remise and forever discharge First Party, of any and all setoffs, claims, counterclaims, demands, causes, causes of action, suits and/or judgments which it now has or may have against First Party including but not limited to matters arising out of the Note and/or any Loan Document, or arising out of any banking relationship existing between the parties.

Each Guarantor hereby ratifies and confirms the terms of the Guarantee executed in connection with the Note.

This instrument shall be construed and governed by and in accordance with the laws of the State of Illinois.

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:**

MANUFACTURERS BANK

BY

*Michelle M. Tracy*

TITLE:

*Vice President*

ATTEST

*William G. Ays*



**TRUSTEE'S EXCULPATION:**

This Agreement is executed by Mercantile National Bank of Indiana, not personally but solely as Trustee under Trust Agreement dated April 18, 1996 and known as Trust No, 6141, and it is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while inform purporting to be the warranties, indemnities, representations, covenants, undertaking and agreements of said Trustee are nevertheless each and everyone of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose and or with the intention of funding

said Trustee personally but are made and intended for the purpose of binding only that portion of the Trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against such Trustee on account of this instrument or on account of any warranty, indemnity, representations, covenant, undertakings or agreements of the said Trustee in this instrument contained, either expressed or implied all such personal liability, if any be expressly waived and released.

**SECOND PARTY:**

Mercantile National Bank of Indiana, not personally but solely as Trustee under Trust Agreement dated April 18, 1996 and known as Trust No. 6144.

BY: \_\_\_\_\_  
Trust Officer

BY: \_\_\_\_\_  
Assistant Trust Officer

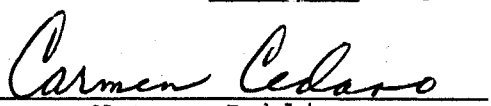
  
ALLAN FEFFERMAN

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 Michelle M. Tracz, Vice President and William Ber, Assistant Vice President \_\_\_\_\_ 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 24<sup>th</sup> day of August, 1999.

  
Notary Public



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 \_\_\_\_\_, Trust Officer and \_\_\_\_\_ Assistant Trust Officer, 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, sealed and delivered the said instrument as such Trust Officer and Assistant Trust Officer of said Bank as Trustee 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 \_\_\_\_\_ day of \_\_\_\_\_, 1999.

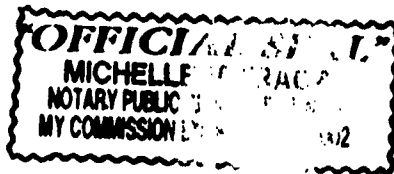
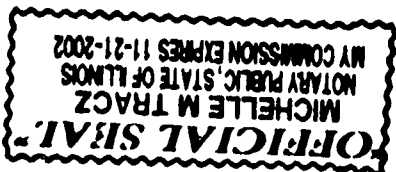
\_\_\_\_\_  
Notary Public

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 Allan Fefferman, 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 they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 9th day of September, 1999.

*Michelle M. Tracy*  
\_\_\_\_\_  
Notary Public



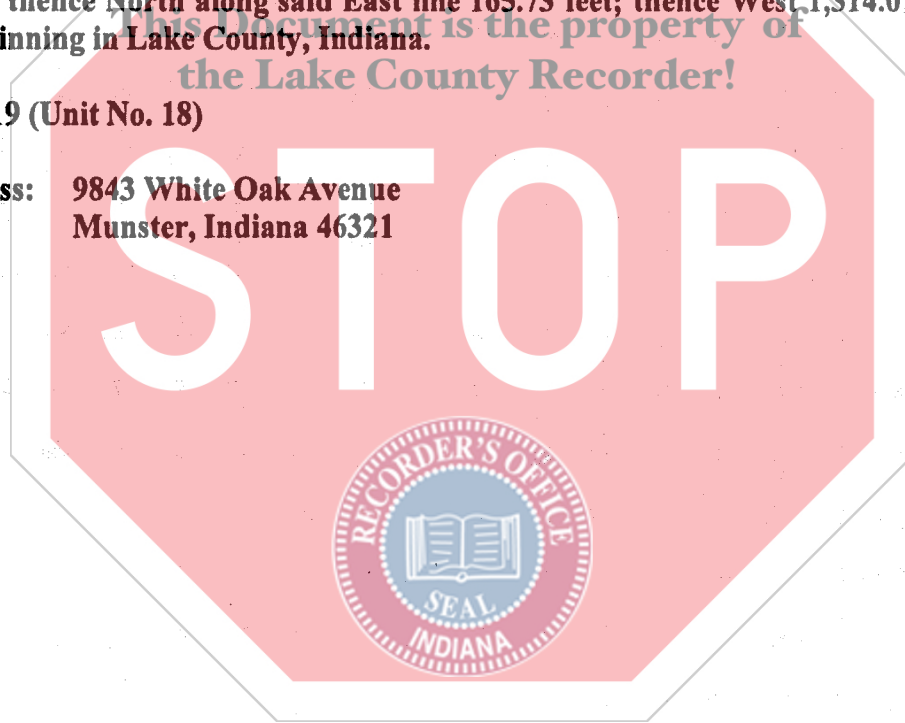
**EXHIBIT "A"**

**REAL PROPERTY DESCRIPTION.**

Part of the Northwest quarter of the Northwest quarter of Section 32, Township 35 North, Range 9 West of the 2<sup>nd</sup> P. M., described as commencing at a point on the West line of said tract which is 1,155.75 feet South of the Northwest corner thereof, and running thence South 165.73 feet to the Northwest corner of a tract of land conveyed to James L. and Kathleen S. Gilliam, husband and wife, by Warranty Deed dated May 20, 1946 and recorded September 28, 1946, in Deed Record 763, page 319, thence East along Gilliam's North line 1,314.32 feet to the East line of the Northwest quarter of the Northwest quarter of said Section; thence North along said East line 165.73 feet; thence West 1,314.07 feet to the place of beginning in Lake County, Indiana.

**Key No. 28-14-19 (Unit No. 18)**

**Common address: 9843 White Oak Avenue  
Munster, Indiana 46321**



THIS MODIFICATION AGREEMENT is executed by the undersigned Trustee, not personally, but solely as Trustee under the terms of that certain agreement dated the 18th day of April, 1996, creating Trust #6141; and it is expressly understood and agreed by the parties hereto, anything herein to the contrary notwithstanding that each and all of the covenants, undertakings, representations, agreements, and liabilities, herein made are made and intend, not as personal covenants, undertakings, representations, agreements, and liabilities, of the Trustee, individually, or for the purpose of binding it personally, but this instrument is executed and delivered by the MERCANTILE NATIONAL BANK OF INDIANA, AS TRUSTEE, solely in the exercise of the powers conferred upon it as such Trustee under said agreement and no personal liability or personal responsibility is assumed by, nor shall at any time be asserted or enforced against MERCANTILE NATIONAL BANK OF INDIANA, on account hereof, or on account of any covenant, undertaking, representation or agreement herein, either expressed or implied, all such personal liability, if any, being expressly waived and released by the parties hereto or holder hereof, and by all persons claiming by or through or under said parties or holder hereof.

Nothing contained herein shall be construed as creating any liability upon MERCANTILE NATIONAL BANK OF INDIANA, personally under the provisions of the Comprehensive Environmental Response, COMPENSATION and Liability Act (CERCLA) or the Indiana Responsible Property Transfer Law (the Act) as amended from time to time or any other Federal, State, or local law, rule or regulation. MERCANTILE NATIONAL BANK OF INDIANA, personally is not a "Transferor or Transferee" under the Act and makes no representations concerning any possible environmental defects. In making any warranty herein the Trustee is relying solely on information furnished to it by the beneficiaries and not of its own knowledge and specifically exculpates itself from any liabilities, responsibilities or damages as a result of including any warranty in this instrument.

Furthermore, the information contained in this instrument has been furnished the undersigned by the beneficiary/beneficiaries under aforesaid Trust and the statements made therein are made solely in reliance thereon and no responsibility is assumed by the undersigned in its individual capacity for the truth or accuracy of the facts herein stated.

IN WITNESS WHEREOF, said MERCANTILE NATIONAL BANK OF INDIANA, has caused its name to be signed to these presents by a Trust Officer and its corporate seal hereunto affixed and attested by its Trust Officer the day and year first above written.

MERCANTILE NATIONAL BANK OF INDIANA, AS TRUSTEE  
AFORESAID AND NOT PERSONALLY,

BY: Mary Ann Zembala  
Mary Ann Zembala, Trust Officer

ATTEST:

Margaret M. Loitz

Margaret M. Loitz, Trust Officer

STATE OF INDIANA )

COUNTY OF LAKE )

Before me, a Notary Public in and for said County in the State aforesaid, Mary Ann Zembala and Margaret M. Loitz of the Mercantile National Bank of Indiana, a National Banking Association, personally known to be the same persons whose names are subscribed to the foregoing instrument as such Trust Officer and Trust Officer respectively, appeared this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said National Banking Association, as Trustee, for the uses and purposes therein set forth; and Margaret M. Loitz did also then and there acknowledge that he/she as custodian of the corporate seal of said National Banking Association, did affix the said corporate seal of said National Banking Association to said instrument as his/her own free and voluntary act, and as the free and voluntary act of said National Banking Association, as Trustee, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 27th day of September, 1999.

Jannett L. Gibson  
Notary Public JANNETT L. GIBSON  
My Commission Expires: Apr. 29, 2000  
County of Residence: LAKE

Resident of Lake County