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Cook County Recorder 27.50



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LOAN MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT made this 6th day of June, 2000, by and Berhane Shiferaw and Atsedo Yimer, husband and wife (hereinafter called "Mortgagor") and North Community Bank, an Illinois Banking Corporation, with an office at 3639 North Broadway, Chicago, Illinois 60613 (hereinafter called "Mortgagee").

WITNESSETH:

This Agreement is based upon the following recitals:

A. On October 18, 1996, Mortgagor executed and delivered to Lender a Promissory Note in principal amount of ONE HUNDRED SEVENTY FOUR THOUSAND AND 00/100 DOLLARS (\$174,000.00) (hereinafter called the "Note") and secured the payment thereof by granting to Mortgagee, among other things, a certain mortgage (hereinafter called the "Mortgage"), of even date with said Note, covering certain improved real property in the County of Cook, State of Illinois, which Mortgage was recorded with the Recorder of Deeds of Cook County, Illinois, covering the property described below (hereinafter called the "Mortgaged Premises"):

LOT 7 IN BLOCK 6 IN E.J. LEHMANN SUBDIVISION OF LOT 4 IN THE ASSESSOR'S DIVISION OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE RAILROAD RIGHT OF WAY) IN COOK COUNTY, ILLINOIS

PIN: 14-20-409-024

PROPERTY ADDRESS: 3462 North Clark Street, Chicago, IL 60657

B. Mortgagor has requested that certain modifications be made in the above-mentioned Note and Mortgage.

C. The outstanding principal balance of said Note as of June 6, 2000 is \$165,976.24.

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D. Mortgagor represents to Mortgagee that there is no junior mortgage or other subsequent lien now outstanding against the Mortgaged Premises (unless disclosed to Mortgagee, and such subsequent lienholder has agreed to consent to this Modification Agreement and subordinate its lien to the lien of the Mortgage, as herein modified, which Consent and Subordination is attached hereto as Exhibit "A"), and that the lien of the Mortgage, as herein modified, is a valid, first and subsisting lien of said Mortgaged Premises.

NOW THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto do hereby mutually agree that the Note and Mortgage are hereby modified as follows:

1. **Effective June 6, 2000, the interest rate on the Note will be changed from a fixed interest rate of 9.00% to a fixed rate of 9.50%.**
2. **A subsequent disbursement in the amount of \$5,000.00 to be advanced on the Note increasing the total indebtedness secured by the Mortgage to \$170,976.24.**
3. **Effective July 18, 2000, the principal and interest payment on the Note will be changed from \$1,632.26 to \$1,734.26 and will be payable monthly thereafter until maturity.**
4. **All other terms and provisions of the Note and Mortgage shall remain in full force and effect.**

In consideration of the modification of the terms of the Note and Mortgage by Mortgagee, as hereinabove set forth, Mortgagor does hereby covenant and agree to pay the balance of the indebtedness evidenced by the Note and secured by the Mortgage as herein modified, and to perform the covenants contained in the Mortgage, and Mortgagor represents to Mortgagee that there is no junior mortgage or other subsequent lien now outstanding against the Mortgaged Premises held by Mortgagee, except as otherwise disclosed herein, and that the lien of the Mortgage is a valid, first and subsisting lien on said Mortgaged Premises.

Nothing herein contained shall in any manner whatsoever impair the Note and the Mortgage as modified hereby, on the first lien created thereby or any other documents executed by Mortgagor in connection therewith, or alter, waive, vary or affect any promise, agreement, covenant or condition recited in any of the above-mentioned documents. Except as hereinabove otherwise provided, all terms and provisions of the Note, and other instruments and documents executed in connection with the subject loan, shall remain in full force and effect and shall be binding upon the parties hereto, their successors and assigns.

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IN WITNESS WHEREOF, this instrument has been executed by the parties hereto in manner and form sufficient to bind them, as of the day and year first above written.

Berthane Shiferaw
Berthane Shiferaw

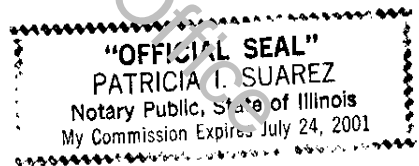
Atsede Yimer
Atsede Yimer

STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

I, PATRICIA I. SUAREZ, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, Berthane Shiferaw and Atsede Yimer, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act and deed, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 8 day of June, 2000.

Notary Public



Patricia Suarez

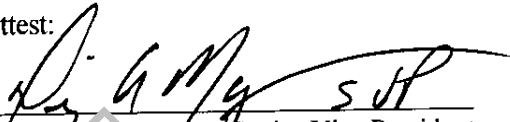
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IN WITNESS WHEREOF, this instrument has been executed by the parties hereto in manner and form sufficient to bind them, as of the day and year first above written.

NORTH COMMUNITY BANK, Lender:

Attest:

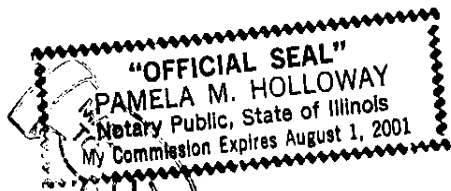

Diego A. Mangawan, Senior Vice President

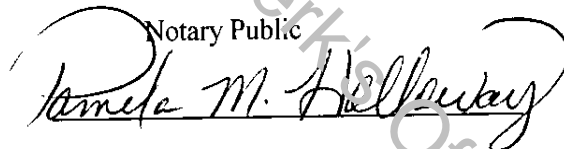

Robert A. Walker, Vice President

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, PAMELA M. HOLLOWAY, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, Diego A. Mangawan and Robert A. Walker, personally known to me to be the same persons whose names are subscribed to the foregoing instrument and personally known to me to be the Senior Vice President and Vice President of NORTH COMMUNITY BANK, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act and deed, for the uses and purposes therein set forth, and the said instrument was signed, sealed and delivered in the name and in behalf of said corporation as the free and voluntary act of said corporation for the uses and purposes set forth.

Given under my hand and notarial seal this 6th day of June, 2000.



Notary Public


Prepared by Mail To:
North Community Bank
3639 N. Broadway
Chicago, Illinois 60613

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