

THIS INSTRUMENT
PREPARED BY:
Nicholas Geroulis
Martin & Karcazes, Ltd.
30 North LaSalle Street
Suite 4020
Chicago, Illinois 60602



PLEASE MAIL TO:
North Community Bank
3639 North Broadway
Chicago, Illinois 60613

MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT made this 14th day of February, 2001, by and between DAVID KIM (hereinafter called "Mortgagor") and NORTH COMMUNITY BANK, an Illinois Banking Corporation, with an office at 3639 N. Broadway, Chicago, Illinois 60613 (hereinafter called "Lender") and Chicago Title Land Trust Company as trustee under Trust Deed identified as No. 713452.

WITNESSETH:

This Agreement is based upon the following recitals:

A. On August 5, 1986, for full value received Sun Brothers, Inc. executed and delivered to Lender a Promissory Note in the principal amount of ONE HUNDRED THIRTY NINE THOUSAND DOLLARS (\$139,000.00) (hereinafter called the "Note").

B. Sun Brothers, Inc. secured the obligations under the Note by granting to Lender a certain Trust Deed (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 on August 21, 1986 as Document No. 86369027 with the Recorder of Deeds of Cook County, Illinois, covering the property described below (hereinafter called the "Mortgaged Premises") and as modified by that certain Modification Agreement recorded September 15, 1992 as Document No. 92682391, and as further modified by that certain Modification Agreement recorded on September 6, 1994 as Document No. 94780407 with the Recorder of Deeds of Cook County, Illinois:

PARCEL 1:

LOTS 6, 7 AND 8 IN BLOCK 14 IN JOHNSTON'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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PARCEL 2:

THE NORTH ½ OF LOT 5 IN BLOCK 14 IN JOHNSTON'S SUBDIVISION OF THE EAST ½ OF THE SOUTHEAST 1/4 OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD-PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N.: 17-06-426-027
17-06-426-028

Common Address:: 1719-27 West Augusta, Chicago, IL

- C. Sun Brothers, Inc. conveyed its interest in the Mortgaged Premises to Mortgagor by a Quit Claim Deed recorded on March 4, 1998 in the Cook County Recorder's Office as document number 98171537.
- D. Mortgagor has assumed the rights and obligations of Sun Brothers, Inc. under the Note and Mortgage.
- E. The Note and Mortgage matured on August 5, 1999, and Mortgagor is currently in default thereunder and owes Lender the entire unpaid principal balance plus accrued interest, default charges, late fees, attorneys fees and costs pursuant to the terms of the Note and Mortgage. In addition, Mortgagor has failed to pay the real estate taxes for 1999 on the property in violation of paragraph 2 of said Mortgage.
- F. Paragraph 4 of the Mortgage grants Lender the authority to pay real estate taxes, attorneys' fees and costs, which sums shall be added to the amount secured by the Mortgage.
- G. Mortgagor and Lender have agreed that certain Modifications be made in the Note and Mortgage.
- H. The outstanding principal balance of said Note as of February 14, 2001 is \$78,666.52.
- I. Mortgagor represents to Lender that there is no superior mortgage or lien now outstanding against the Mortgaged Premises (unless disclosed to Lender, and such superior 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 Mortgage Premises.

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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. The maturity date of the Note shall be extended from August 5, 1999 to January 14, 2006.
2. Commencing February 14, 2001, the outstanding principal balance of the Note shall be increased from \$78,666.52 to \$122,500, which advance shall, pursuant to the terms of the Note and Mortgage, be used to pay the accrued late fees, a loan renewal fee, outstanding escrow advances, real estate taxes for 1999 and the 1st installment of 2000, and to fund a real estate tax escrow for future payment of real estate taxes.
3. Commencing February 14, 2001, interest on the unpaid principal balance shall accrue at the rate of 12% per year.
4. Commencing March 14, 2001, and on the 14th day of each month thereafter through and including January 14, 2006, Mortgagor shall make monthly installment payments to Lender of interest and principal in the amount of \$2,734.31 each, plus monthly escrow payments for payment of real estate taxes in the amount of one twelfth (1/12) of the annual real estate taxes assessed on the Mortgaged Premises, and, on demand, shall pay to Lender additional sums necessary to pay the annual real estate taxes, as estimated by Lender, with no interest payable thereon.
5. All other terms and conditions 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 Lender, 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 further agrees that the prepayment privilege now in effect shall remain in full force and effect, and Mortgagor represents to Lender that there is no junior mortgage or other subsequent lien now outstanding against the Mortgaged Premises, 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, or 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 herein expressly modified, nor affect or impair any rights, powers, or remedies of Mortgagee under any of the above-mentioned documents. Except as hereinabove otherwise provided, all terms and provisions of the Note, Mortgage and other instruments and documents executed in connection with the subject mortgage 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.

NORTH COMMUNITY BANK, Lender:



Its Attorney

MORTGAGOR:



DAVID KIM

Consented By:

Chicago Title and Trust Company as Trustee under Trust Deed identified as No. 713452 and recorded as document No. 86369027

By:

Attest:



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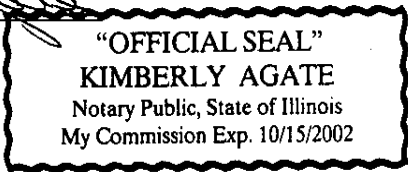
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, NICHOLAS GEROULIS, 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 ATTORNEY for 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 14th day of February, 2001.

Kimberly Agate
Notary Public

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

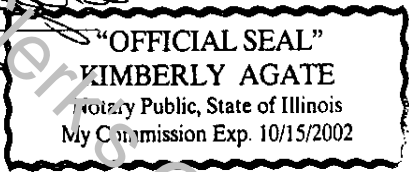


I, the undersigned, a Notary Public in and for said county, in the State aforesaid, do hereby certify that on this day personally appeared before me, DAVID KIM, personally known to me to be the same person whose name is subscribed to the foregoing instrument and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act and deed, for the uses and purposes therein set forth.

Given under my hand notarial seal this 14th day of February, 2001.

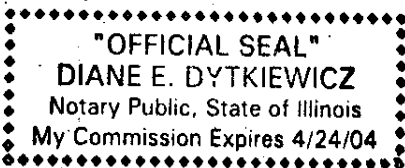
Kimberly Agate
Notary Public

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)



I, _____, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, _____ and _____, 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 _____ President and _____ Secretary of CHICAGO TITLE LAND TRUST COMPANY 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 _____ day of _____, 2001.



Diane Dytkiewicz
Notary Public

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