



LOAN MODIFICATION AGREEMENT  
SECURED BY REAL ESTATE

- NEW BUFFALO SAVINGS BANK  
45 NORTH WHITTAKER STREET  
NEW BUFFALO, MICHIGAN 49117

WHEREAS New Buffalo Savings Bank of New Buffalo, Michigan, has established a line of credit up to Thirty Thousand and no/100 (\$30,000.00) Dollars to Marlene Owens Rankin, as Trustee of the Marlene Owens Declaration of Trust dated December 19, 1983, as evidenced by its Line of Credit Loan #01-21004872 and the Mortgage executed and delivered dated April 21, 2000, which Mortgage is duly recorded as Document Number 00324012 on May 8, 2000 in the public records in Cook County, Illinois, AND Note to Marlene Owens Rankin, as Trustee of the Marlene Owens Declaration of Trust dated December 19, 1983, Stuart Rankin and Marlene Rankin executed and delivered dated April 21, 2000, which note and Mortgage are hereby referred to as part of this instrument, and \*p/n number 20 12 100 003 1073

WHEREAS, the undersigned finds it necessary and does hereby request this Loan Modification Agreement for the following reasons:

TERM OF THE LOAN is extended from May 1, 2001 to May 1, 2002.

IT IS FURTHER AGREED that a late charge of \$25.00 per month is assessable for each month in which the total to bring the account contractually current for that month has not been paid within fifteen (15) days of the due date.

IT IS FURTHER AGREED, if in default, the undersigned shall be obligated to pay a default rate of interest of 18.000% per annum.

THEREFORE, it is hereby agreed that the unpaid balance of said indebtedness upon the date of this Agreement is Eleven Thousand Three Hundred Seventy-Six and 57/100 (\$11,376.57) Dollars and this outstanding balance plus any further advances up to the maximum of Thirty Thousand and no/100 (\$30,000.00) Dollars shall be payable in twelve (12) interest only payments due monthly, on or before the first day of each month, beginning June 1, 2001, with principal and interest due in full on or before May 1, 2002. Current interest rate is 08.00% with frequency and timing of rate changes to remain as stated on the original note.

That in respects said Note shall remain in full force and effect and the undersigned his or their heirs and representatives shall be obligated to pay the same.

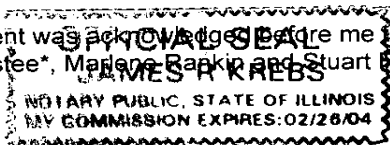
SIGNED, SEALED AND DELIVERED this 23rd day of April, 2001.

[Signature] Witness  
[Signature] Witness

Marlene O. Rankin  
Marlene Owens Rankin, as Trustee\*  
Marlene O. Rankin  
Marlene Rankin  
Stuart M. Rankin  
Stuart Rankin

STATE OF Illinois }  
  }SS:  
COUNTY OF Cook                  }

This foregoing instrument was acknowledged before me this 23 day of April, 2001 by Marlene Owens Rankin, as Trustee\*, Marlene Rankin and Stuart Rankin.



[Signature]  
James R. Krebs, Notary Public  
County, \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

\*the Marlene Owens Rankin Declaration of Trust dated December 19, 1983

NEW BUFFALO SAVINGS BANK

by [Signature]  
Glenn W. Keefer, Director of Lending

Prepared by: Kristine L. Pappa  
New Buffalo Savings Bank  
45 North Whittaker Street  
New Buffalo, MI 49117 616/469-2222

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LEGAL DESCRIPTION

Unit #2202-"N" in the Newport Condominium, as delineated on the survey of the following described real estate:

Block 1 in Chicago Beach Addition, being a Subdivision of Lot 'A' in Beach Hotel Co's Consolidation of certain tracts in fractional Sections 11 and 12, Township 38 North, Range 14 East of the Third Principal meridian, (Excepting from said Block 1 that part thereof which lies Northeasterly of a line 40 feet Southwesterly from and parallel to the Northeasterly line of said Block) (Said parallel line being the arc of a circle having a radius of 1568.16 feet convex Southwesterly), in Cook County, Illinois, which survey is attached as Exhibit 'D' to the Declaration of Condominium recorded in the Office of the Recorder of Deeds of Cook County, Illinois, as document number 24730609; together with its undivided percentage interest in the common elements, in Cook County, Illinois

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