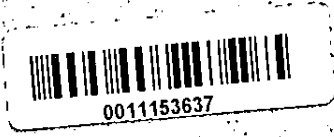


#2053770  
CR



**RECORDING REQUESTED BY**

AND WHEN RECORDED MAIL

TO per X

LABEL BANK

4343 N ELSTON AVE

CHICAGO, IL 60641

**LOAN MODIFICATION AGREEMENT**

LOAN# 0110055918

THIS LOAN MODIFICATION AGREEMENT ("Agreement") is made and entered into as of the  
1<sup>ST</sup> Day of OCTOBER, 2001, by and among  
DENNIS M. DRYGAL AND KATHLEEN J. STUK and LABEL BANK.

**RECITALS**

A. As of the date hereof, Borrower is presently indebted to Lender in the principal sum Ninety Six Thousand, Four Dollars and twenty nine cents (\$96,064.29) ("Loan"), which indebtedness is evidenced by that certain Note ("Note") dated as of August 9, 1994, executed by Borrower in the original principal amount of One Hundred Five Thousand Dollars and 00/100 (\$105,000.00)

B. The indebtedness evidenced by the Note is secured by, among other documents, the following:

- I) Mortgage dated August 9<sup>th</sup>, 1994, executed by Borrower in favor of Lender and recorded on August 9, 1994 in Recorder's Office of COOK County, Illinois as Document No. 94705982 ("Mortgage"); and

**BOX 333-CTI**



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- ii) Guaranty of Payment dated August 9<sup>th</sup>, 1994 from Guarantor to and in favor of Lender ("Guaranty").

The Note, Mortgage, Guaranty together with all other documents evidencing or securing the loan including this Agreement, are sometimes hereinafter collectively referred to as the "Loan Documents."

- C. The Mortgage, as amended hereby, constitutes a valid first lien on the real property located at 7309 N. Oconto Ave. Chicago, Illinois 60631 which property is legally described on Exhibit A attached hereto and made a part hereof ("Property").
- D. Borrower has requested that Lender:
- (a) DECREASE the interest rate on the Note from 7.375% to 7.125% per annum.
  - (b) Decrease the principal balance of the Note to: N/A to N/A.
  - (c) DECREASE monthly Principal and interest installments due under the Note from \$725.21 to \$708.25 commencing October 1, 2001.
  - (d) CORRECT THE FIRST INTEREST CHANGE DATE ON THE NOTE FROM n/a to n/a.
  - (e) CORRECT THE INTEREST RATE CEILING AT THE FIRST CHANGE DATE FROM N/A % TO N/A %.
  - (f) EXTEND THE MATURITY DATE OF THE NOTE FROM September 1, 2001 to September 1, 2024.

E. Lender is willing to provide the modification set forth above in Recital D provided: (a) that the Loan Documents, and any and all modifications thereof, and the Liens of any foregoing, as amended hereby, shall have the same validity, priority and effect against all of the real and personal property to which they apply and to the extent that said liens had immediately prior to the execution and delivery of this First Amendment; (b) that no such amendment or modification shall constitute a waiver by Lender of any default by Borrower under any of the Loan Documents; and (c) the Borrower complies with and fulfills all of its obligations and requirements set forth herein.

NOW, THEREFORE, in consideration of the foregoing recitals, the mutual covenants and agreements hereinafter set forth, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower, Guarantors and Lender hereby mutually agree as follows:

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1. Incorporation by Reference. The foregoing recitals are hereby incorporated herein by reference as if set forth in full in the body of this First Amendment.
2. Modification of Loan Documents. The terms and provisions of the Loan Documents are hereby amended and modified to provide that:
  - (a) The interest rate on the Note is hereby decreased From 7.375 % to 7.125% per annum.
  - (B) The principal balance of the Note is increased to \$ n/a.
  - (c) The monthly installments due under the Note toward principal and interest are decreased to \$708.25 commencing on October 1, 2001.
  - (d) CORRECT THE FIRST INTEREST CHANGE DATE ON THE NOTE FROM N/A TO N/A (applies to adjustable mortgages only)
  - (e) EXTEND THE MATURITY DATE FROM September 1, 2001 to September 1, 2024
  - (f) CORRECT THE INTEREST RATE CEILING AT THE FIRST CHANGE DATE FROM n/a% TO n/a%. (for adjustable-rate only)
3. Reaffirmation of Note and other Loan Documents. Borrower and Guarantors hereby acknowledge and reaffirm their respective obligations under the Note and the other Loan documents and the indebtedness evidenced thereby, and acknowledge and agree that such indebtedness is owing to the Lender and is enforceable against the Borrower and Guarantors in accordance with the terms of the Note, the Guaranty, and the other Loan Documents as modified, amended and extended by this Agreement, subject to no defenses, counterclaims, deductions or set-offs whatsoever.
4. Reaffirmation of Representations and Warranties: Borrower and Guarantors hereby acknowledge and reaffirm that all the representations and warranties of Borrower and Guarantors as stated in the Loan Documents are true and correct as of the date hereof.
5. Title Insurance. As a condition precedent to Lender's agreement to modify the Note and the other Loan Documents in accordance with the terms of this Agreement, Borrower shall: (I) cause this Agreement to be promptly recorded with the recorder's Office of COOK County, Illinois, (ii) provide Lender with a date down endorsement to Lender's policy of title insurance on the Property which was issued by First American Title Insurance title Company and known as Policy No. LP2690052, and (iii) pay a fee for the expenses in 6 below of \$250.00 to Lender.
6. Expenses. Borrower shall be solely responsible for any and all costs, expenses, fees, charges, taxes, of whatever kind and nature, incurred by Lender in connection with the modification of the Loan Documents provided

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for in this Agreement, including, without limitation, document preparation fees, recording fees and title insurance charges, which expenses total \$ 250.00

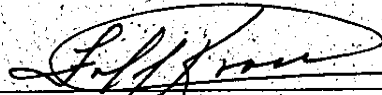
7. Intent of Parties. The parties expressly agree that the liens evidenced by the Loan Documents shall in no way be deemed to have been subordinated, released, modified, terminated, or otherwise affected by this Agreement, it being understood by the parties hereto that the liens of said documents shall continue in full force and effect, and are to have the same validity, priority and effect that they had immediately prior to the execution of this agreement.
8. No Third Party Beneficiaries. This Agreement is made and entered into for the sole protection and benefit of the lender and Borrower, and no other person, entity or entities shall have the right of action hereon, right to claim any right or benefit from the terms contained, or be deemed a third party beneficiary hereunder.
9. Conflicts. The provisions of this Agreement shall govern and control in the event of any conflict between this Agreement and the provisions of any of the Loan Documents.
10. Entire Agreement. Except as expressly set forth herein, this Agreement and the Loan Documents constitute the entire agreement of the parties hereto with respect to the matters addressed herein, and supersede all prior or contemporaneous contracts, representations, statements and warranties, whether oral or written oral or written, with respect to such matters.
11. Effect of Agreement. Except as specifically amended or modified by the terms of this agreement, all terms and provisions of each of the Loan Documents shall remain in full force and effect, Lender's agreement to modify the Loan and the Loan Documents as set forth herein shall not be interpreted or construed as obligating Lender to make any future modifications to, or extensions of the Loan.
12. Governing Law. This Agreement shall be governed by and be construed in accordance with the internal laws of the State of Illinois.
13. Captions. The title of this Agreement and the headings of the various paragraphs of this Agreement have been inserted only for the purposes of convenience and are not part of this Agreement and should not be deemed in any manner to modify, explain, expand or restrict any of the provisions of this Agreement.
14. Counterparts. This Agreement may be executed in counterparts, each of which shall constitute an original, but all together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day first above written:

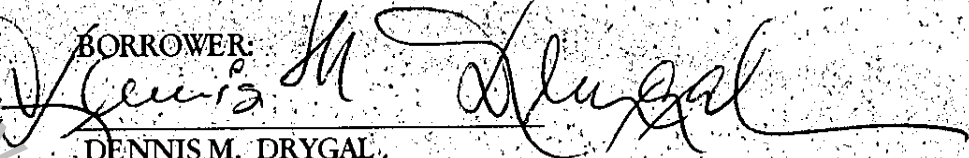
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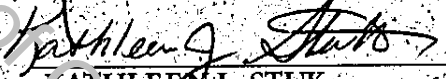
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By:   
Frank J. Kroos

Its: PRESIDENT

BORROWER:   
DENNIS M. DRYGAL

  
KATHLEEN J. STUK

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EXHIBIT A

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EXHIBIT A

Legal description

LOT 22 IN BLOCK 4 IN THE HULBERT MILWAUKEE AVENUE SUBDIVISION OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 25, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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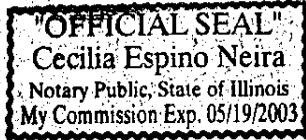
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STATE OF ILLINOIS )SS  
COUNTY OF COOK )SS

I, a notary public, in and for and residing in Cook County, in the State aforesaid, do hereby certify that FRANK J. KROSS the PRESIDENT of LABE BANK, personally known to me to be the same person whose name is subscribed on the foregoing instrument as such PRESIDENT, appeared before me this day in person and being first duly sworn by me, Acknowledge that they signed and delivered the said Instrument as his/her free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purpose therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and notarial seal this 29TH Day of SEPTEMBER 2001.



*Cecilia E. Neira*  
CECILIA E. NIERA

My commission expires 5/19/03

Pin # 13-21-413-030-0000

Plt 5014 W School Street Chicago, IL

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