

PREPARED BY:



0020166637

RECORD AND RETURN TO:
THE NORTHERN TRUST COMPANY
ATTN: HOME LOAN CENTER, B-A
50 SOUTH LA SALLE STREET
CHICAGO, ILLINOIS 60675

MORTGAGE MODIFICATION AGREEMENT

02000322523

This Mortgage Modification Agreement ("this Agreement") dated as of **NOVEMBER 1, 2001** is
by, between and among
MICHAEL K. ESLER, A SINGLE MAN

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(the foregoing party(ies), individually and collectively, "Borrower") and
THE NORTHERN TRUST COMPANY ("Lender").

WHEREAS, Lender has made a mortgage loan (the "Loan") to Borrower in the principal amount of
\$ **231,000.00**, reduced by payments to a current principal balance of \$ **229,006.00**,
and Borrower has executed and delivered to Lender a note evidencing the Loan (the note, together with any
and all riders and attachments thereto, as and if previously modified or amended, the "Existing Note") dated
NOVEMBER 27, 2000;

WHEREAS, Borrower has executed and delivered to Lender a mortgage (the mortgage, together with
any and all riders and attachments thereto, as and if previously modified or amended, the "Mortgage") dated
NOVEMBER 27, 2000 and recorded in the Office of the Recorder of Deeds of **COOK COUNTY,**
ILLINOIS, on **NOVEMBER 28, 2000** as Document Number **00931175**,
which Mortgage secures the Existing Note and conveys and mortgages real estate located at
3131 NORTH CLIFTON AVENUE-UNIT 3, CHICAGO
in **COOK COUNTY, ILLINOIS**, legally described on Exhibit A attached hereto and
identified by Pin Number: **14-29-201-040-1004**
(together with all fixtures and improvements thereon, the "Property").

WHEREAS, Lender represents that it is the owner and holder of the Existing Note, and Borrower
represents that it is the owner of the Property and that there are no liens (except for taxes not yet due) or
mortgages on the Property, except any in favor of Lender and any junior mortgage subordinated to the
Mortgage of which Lender has knowledge; and

WHEREAS, the parties hereto wish to modify the terms of the Loan so that the terms of the Existing
Note, as previously documented and disclosed by Lender, are replaced with the terms of that note (together
with the terms of any and all riders and attachments thereto) dated the date of this Agreement, attached hereto
as Exhibit B which provides for monthly payments, with the full debt, if not paid earlier, due and payable on
NOVEMBER 1, 2031, and such note incorporated herein by reference (such note together with all
such riders and attachments, the "Replacement Note"), as such terms have been disclosed in the disclosures
given to Borrower by Lender in contemplation of this modification;

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BOX 333-CTT
BOX 333-CTT

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MICHAEL K. ESLER

day and year first above written.

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Agreement as of the

attached hereto (if applicable) is hereby incorporated herein by reference.

9. A land trustee executing this Agreement does not make the representations and warranties above relating to the balance of the Loan or the presence or absence of liens on the Property. The land trustee's waiver in the Replacement Documents and Mortgage.

8. This Agreement and any document or instrument executed in connection herewith shall be governed by and construed in accordance with the internal laws of the State of Illinois, and shall be deemed to have been executed in such State. Unless the context requires otherwise, wherever used herein the singular shall include the plural and vice versa, and the use of one gender shall also denote the others. This Agreement shall inure to the benefit of and be binding upon the parties hereto, their heirs, executors, personal representatives, successors and assigns, except that Borrower may not transfer or assign its rights or interest hereunder without the prior written consent of Lender. Terms not otherwise defined herein shall have the meaning given to them in the Replacement Documents and Mortgage.

7. The parties hereto further agree that all of the provisions, stipulations, powers and covenants in the Mortgage shall stand and remain unchanged and in full force and effect and shall be binding upon them except as changed or modified in express terms by the Replacement Documents.

6. Borrower hereby agrees and confirms that (i) the Replacement Note, as an amendment, restatement, renewal and replacement of the Existing Note, is and shall be a continuing obligation of Borrower to Lender, and (ii) the lien of the Mortgage shall secure the Replacement Note to the same extent as if the Replacement Note were set forth and described in the Mortgage.

5. Upon receipt of the Replacement Note, the Lender shall return the Existing Note to Borrower marked "Renewed by Note dated NOVEMBER 1, 2001" (date of Replacement Note).

4. References in the Mortgage and related documents to the "Note" and riders and attachments thereto shall be of any effect or an Adjustable Rate Note, from and after the date hereof, any Balloon Rider to the Mortgage shall cease to be of any effect. If this Agreement is being used to convert a Balloon Note to a Fixed Rate Note or a Fixed Rate Note or a Balloon Note, from and after the date hereof, any Adjustable Rate Rider to the Mortgage shall cease to be of any effect. If this Agreement is being used to convert an Adjustable Rate Note to a Fixed Rate Note or a Balloon Note, from and after the date hereof, any Adjustable Rate Rider to the Mortgage shall cease to be of any effect. If this Agreement is being used to convert an Adjustable Rate Note to a Fixed Rate Note or a Balloon Note, from and after the date hereof, any Adjustable Rate Rider to the Mortgage shall cease to be of any effect. If this Agreement is being used to convert an Adjustable Rate Note to a Fixed Rate Note or a Balloon Note, from and after the date hereof, any Adjustable Rate Rider to the Mortgage shall cease to be of any effect.

3. The Existing Note is hereby amended, renewed, restated, restated, renewed and replaced in its entirety by the Replacement Note, which Replacement Note shall be in the principal amount of \$ 229,006.00 . Any and all accrued unpaid interest and other amounts owing under the Existing Note shall be deemed outstanding and payable under the Replacement Note. If this Agreement is being used to convert an Adjustable Rate Note to a Fixed Rate Note or a Balloon Note, from and after the date hereof, any Adjustable Rate Rider to the Mortgage shall cease to be of any effect. If this Agreement is being used to convert an Adjustable Rate Note to a Fixed Rate Note or a Balloon Note, from and after the date hereof, any Adjustable Rate Rider to the Mortgage shall cease to be of any effect.

2. As a condition of Lender modifying the terms of the Loan, Borrower agrees to execute this Agreement, the Replacement Note, relevant riders, attachments and disclosures, and such other documents and instruments as Lender may request from time to time (collectively, the "Replacement Documents").

1. The recitals (whereas clauses) above are hereby incorporated herein by reference.

the parties hereto hereby agree as follows:

NOW THEREFORE, for valuable consideration, the receipt and adequacy of which are hereby acknowledged,

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"EXHIBIT A"

PARCEL 1:

UNIT 3F IN 3131 NORTH CLIFTON CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING REAL ESTATE:

THE NORTH HALF OF LOT 89 AND LOT 90 IN JOHN P. ALTGELD'S SUBDIVISION OF BLOCKS 3 AND 4, IN THE SUBDIVISION OF BLOCK 2 AND 3, IN CANAL TRUSTEE'S SUBDIVISION, OF THE EAST HALF OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 96403297, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PARCEL 2:

THE EXCLUSIVE RIGHT TO THE USE OF G2, A LIMITED COMMON ELEMENT.

Property of Cook County Clerk's Office

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ADJUSTABLE RATE RIDER (3 Year Treasury Index - Rate Caps)

THIS ADJUSTABLE RATE RIDER is made this **1st** day of **November, 2001**, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Adjustable Rate Note (the "Note") to **THE NORTHERN TRUST COMPANY**

(the "Lender") of the same date and covering the property described in the Security Instrument and located at:

3131 NORTH CLIFTON AVENUE-UNIT 3, CHICAGO, ILLINOIS 60657

[Property Address]

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT. THE NOTE LIMITS THE AMOUNT THE BORROWER'S INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE THE BORROWER MUST PAY.

ADDITIONAL COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. INTEREST RATE AND MONTHLY PAYMENT CHANGES

The Note provides for an initial interest rate of **5.7500 %**. The Note provides for changes in the interest rate and the monthly payments as follows:

4. INTEREST RATE AND MONTHLY PAYMENT CHANGES

(A) Change Dates

The interest rate I will pay may change on the first day of **November, 2004** and on that day every 36th month thereafter. Each date on which my interest rate could change is called a "Change Date."

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MULTISTATE ADJUSTABLE RATE RIDER-3 YEAR ARM -Single Family-Fannie Mae/Freddie Mac
UNIFORM INSTRUMENT

VMP-862R (0008)

Form 3114 1/01

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Initials: **AKG**

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(B) The Index

Beginning with the first Change Date, my interest rate will be based on an Index. The "Index" is the weekly average yield on United States Treasury securities adjusted to a constant maturity of three years, as made available by the Federal Reserve Board. The most recent Index figure available as of the date 45 days before each Change Date is called the "Current Index."

If the Index is no longer available, the Note Holder will choose a new index that is based upon comparable information. The Note Holder will give me notice of this choice.

(C) Calculation of Changes

Before each Change Date, the Note Holder will calculate my new interest rate by adding **Two and Three Fourths** percentage points (**2.7500%**) to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in Section 4(D) below, this rounded amount will be my new interest rate until the next Change Date.

The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal that I am expected to owe at the Change Date in full on the maturity date at my new interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly payment.


(D) Limits on Interest Rate Changes

The interest rate I am required to pay at the first Change Date will not be greater than **7.7500%** or less than **3.7500%**. Thereafter, my interest rate will never be increased or decreased on any single Change Date by more than two percentage points (2.0%) from the rate of interest I have been paying for the preceding 36 months. My interest rate will never be greater than **11.7500%**.

(E) Effective Date of Changes

My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment changes again.

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Form 3114 1/01

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(F) Notice of Changes

The Note Holder will deliver or mail to me a notice of any changes in my interest rate and the amount of my monthly payment before the effective date of any change. The notice will include information required by law to be given to me and also the title and telephone number of a person who will answer any question I may have regarding the notice.

B. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER

Section 18 of the Security Instrument is amended to read as follows:

Transfer of the Property or a Beneficial Interest in Borrower. As used in this Section 18, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Borrower at a future date to a purchaser.

If all or any part of the Property or any Interest in the Property is sold or transferred (or if Borrower is not a natural person, and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if such exercise is prohibited by Applicable Law. Lender also shall not exercise this option if: (a) Borrower causes to be submitted to Lender information required by Lender to evaluate the intended transferee as if a new loan were being made to the transferee; and (b) Lender reasonably determines that Lender's security will not be impaired by the loan assumption and that a risk of a breach of any covenant or agreement in this Security Instrument is acceptable to Lender.

To the extent permitted by Applicable Law, Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption. Lender may also require the transferee to sign an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in the Note and in this Security Instrument. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

If Lender exercises the option to require immediate payment in full, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

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Initials: MKE

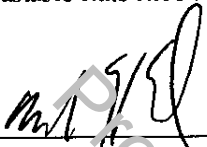
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BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Adjustable Rate Rider.



_____(Seal) _____(Seal)
MICHAEL K. ESLER -Borrower -Borrower

_____(Seal) _____(Seal)
-Borrower -Borrower

_____(Seal) _____(Seal)
-Borrower -Borrower

_____(Seal) _____(Seal)
-Borrower -Borrower

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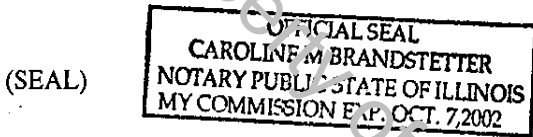
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STATE OF)
COUNTY OF)

I, CAROLINE M. BRANDSTETTER a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Michael K. Esler,

who is/are personally known to me to be the same person(s) whose names are subscribed to the foregoing instrument appeared before me and acknowledged that (s)he/they signed and delivered the said instrument as his/her/their free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 29th day of October, 2001.



Caroline M. Brandstetter
Notary Public

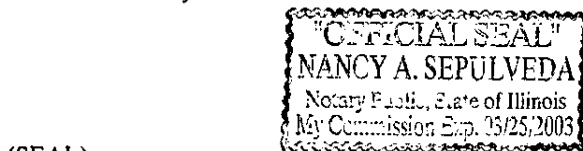
Mary B. Moran
By: Mary B. Moran
Its: 2nd Vice President

STATE OF Il)
COUNTY OF Cook)

I, Nancy A. Sepulveda a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Mary B. Moran a(n) 2nd Vice President (title) of The Northern Trust Co.,

who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such 2nd Vice President (title), appeared before me this day in person and acknowledged that (s)he 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 purposes therein set forth.

GIVEN under my hand and notarial seal this 1 day of November 2001.



Nancy A. Sepulveda
Notary Public