

This Instrument Prepared by
and after Recording Return to:
K. O. Meehan
Gould & Ratner
222 N. LaSalle St.
Chicago, IL 60601



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MODIFICATION AGREEMENT

This Agreement is made as of this 1st day of January, 2003, between Sara Crown Star ("Maker"), and Renee Crown. ("Lender").

RECITALS

A. Maker executed and delivered to Lender a certain Note dated as of May 31, 1996, in the principal amount of \$1,100,000.00 and maturing December 31, 2004 ("Note").

B. The Note is secured by a mortgage ("Mortgage"), dated as of May 31, 1996, and recorded August 15, 1996, as Document 96-625823 in the office of the Recorder of Deeds of Cook County, Illinois, encumbering the interest of Maker in the property commonly known as 2101 North Kenmore Avenue, Chicago, Illinois 60614, and legally described as follows:

Lot 32 in Block 3 in James Morgan's Subdivision of the East 1/2 of Block 10 in Sheffield's Addition to Chicago in the Northeast 1/4 of Section 32, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Property Address: 2101 North Kenmore
Chicago, IL 60614

Permanent Tax Index Number: 14-32-215-042

C. The parties desire to modify the Note and Mortgage to reduce the interest rate, change the amount of interest payments, change the amount of the final payment, and change the maturity date.

NOW, THEREFORE, in consideration of the mutual undertakings herein stated, the parties agree as follows:

1. Effective as of January 1, 2003, the Note and the Mortgage are hereby amended by changing the maturity date from December 31, 2004 to November 30, 2005.
2. Effective as of January 1, 2003 the Note is hereby amended by changing the amount of the interest rate from four and forty-seven one hundredths percent (4.47%) per annum to one and eighty one hundredths percent (1.80%) per annum, compounded semi-annually.
3. Effective as of January 1, 2003, interest shall be payable as follows:

\$9,900.00 on the first day of July, 2003 and on the first day of each January and July thereafter for 5 consecutive semi-annual installments.
4. A final payment of principal and interest of \$1,108,245.48 shall be due on November 30, 2005.
5. Except as modified by this Agreement, the Note is hereby ratified and confirmed. The parties agree that the Note, as modified herein, remains in full force and effect in accordance with its terms.

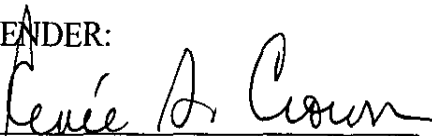
UNOFFICIAL COPY

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

MAKER:


Sara Crown Star

LENDER:


Renee Crown

Property of Cook County Clerk's Office

STATE OF ILLINOIS)
)
) ss.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County and State aforesaid, do hereby certify that Sara Crown Star, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed, sealed and delivered the said instrument as her free and voluntary act for the uses and purposes therein set forth.

Subscribed and sworn to before me this 1st day of January, 2003.

Karen Dzieski Muehan
Notary Public

My commission expires:



STATE OF ILLINOIS)
)
) ss.
COUNTY OF COOK)

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

Subscribed and sworn to before me this 1st day of January, 2003.

Karen Dzieski Muehan
Notary Public

My commission expires:

