

LOAN NO. 11-507570-0



This Instrument was prepared by:
Gerald Haase

Doc#: 0402618126
Eugene "Gene" Moore Fee: \$28.50
Cook County Recorder of Deeds
Date: 01/26/2004 04:51 PM Pg: 1 of 3

Central Federal Savings and Loan
Association of Chicago
1601 W. Belmont Ave.
Chicago, IL 60657

First Loan Extension And Modification Agreement

WHEREAS, ***CENTRAL FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO*** (hereinafter referred to as "Mortgagee"),
loaned to ***JOHN M. PENN AND NICOLE PENN, HIS WIFE*** (hereinafter referred to as "Mortgagor"),
the principal sum of ****EIGHT HUNDRED TWENTY-FIVE THOUSAND AND NO/100**** DOLLARS (***\$825,000.00***),
as evidenced by a Note and Mortgage dated OCTOBER 30, 2001, which Mortgage is duly recorded in the Recorder's
Office of Cook County, Illinois, as Document Number ***0011047023****, conveying to CENTRAL FEDERAL SAVINGS
AND LOAN ASSOCIATION OF CHICAGO, certain real estate in Cook County, Illinois, described as follows, to-wit:

LOTS 25, 26 AND 27 IN BLOCK 7 IN JOHNSTON AND COX SUBDIVISION OF THE SOUTHWEST 1/4 OF THE
SOUTHWEST 1/4 OF SECTION 36, TOWNSHIP 40 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN
COOK COUNTY, ILLINOIS. ****

COMMONLY KNOWN AS: 3050-54 W. NORTH AVE./1609-11 N. ALBANY AVE, CHICAGO, IL 60647

P/R/E/I #13-36-326-033-0000

WHEREAS, the undersigned Mortgagor does hereby request the Mortgagee to: a) reduce the current interest rate effective for the
payment due on NOVEMBER 1, 2003; and b) extend the term on the Note; and

WHEREAS, Mortgagee is willing to reduce the current interest rate on the Note from ***SEVEN AND THREE-QUARTERS*** percent
(****7.75%****) per annum to ****FOUR AND ONE-QUARTER**** percent (****4.25%****) per annum beginning
on NOVEMBER 1, 2003 until the first Interest Change Date on JANUARY 1, 2005 as hereinafter defined; and extend
the term on the Note for an additional ****EIGHT**** (****8****) years;

THEREFORE, for and in consideration of the premises and other good and valuable considerations, the undersigned Mortgagor and
Mortgagee mutually agree to: (a) an adjustable interest rate with interest rate changes based upon the weekly average yield on
United States Treasury Securities adjusted to a constant maturity of ****ONE**** (****1****) year, as made available
by the Federal Reserve Board. The most recent Index figure available as of 45 days before each Change Date is called the "Current
Index"; if the Index is no longer available, the Mortgagee will choose a new Index which is based upon comparable information; the
Mortgagee will give the Mortgagor notice of its choice; (b) have the Mortgagee calculate the new interest rate before each Change
Date by adding ****THREE AND ONE-QUARTER**** percent (****3.25%****) (called the "Margin") to the "Current
Index", the sum of which will become the new interest rate; notwithstanding the foregoing, the minimum interest rate charged upon
the Note on each Change Date will be ****FOUR AND ONE-QUARTER**** percent (****4.25%****) per annum;

Handwritten initials and numbers: 51, P3, smy, 1R2

