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REI TITLE SERVICES # R1163969

Prepared By:
ALLEN C. WESOLOWSKI
MARTIN & KARCAZES, LTD.
161 N. Clark - #550
Chicago, Illinois 60601

Mail to:
PLAZA BANK
7460 W. Irving Park Road
Norridge, IL 60706



Doc#: 0519226207
Eugene "Gene" Moore Fee: \$28.00
Cook County Recorder of Deeds
Date: 07/11/2005 04:27 PM Pg: 1 of 3

Loan #11143743

MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT made as of this 25th day of May, 2005, by and between CAROL J. ALBRECHT, individually and as Trustee of the Carol J. Albrecht Revocable Trust Agreement dated May 10, 2004 (hereinafter called "Mortgagor") and PLAZA BANK, an Illinois banking corporation, with an office at 7460 W. Irving Park Road, Norridge, IL 60706 (hereinafter called "Lender").

WITNESSETH:



30X169

This Agreement is based upon the following recitals:

A. On May 25, 2004, for full value received, CAROL J. ALBRECHT executed and delivered to Lender a Promissory Note in the principal amount of EIGHT HUNDRED TWENTY THOUSAND AND NO/100THS DOLLARS (\$820,000.00) (hereinafter called "Note"), pursuant to the terms and conditions of a Construction Loan Agreement of even date between her and Lender (the "Loan Agreement").

B. CAROL J. ALBRECHT, as Trustee of the Carol J. Albrecht Revocable Trust Agreement dated May 10, 2004, secured the obligations under the Note by granting to Lender a certain Mortgage (hereinafter called the "Mortgage") dated May 25, 2004, covering certain improved real property in the County of Cook, State of Illinois, which Mortgage was recorded as Document No. 5419742338 with the Recorder of Deeds of Cook County, Illinois, covering the property described below (hereinafter called the "Mortgaged Premises"):

LOT 3 IN BLOCK 6 IN EAST AVENUE ADDITION TO OAK PARK IN THE SOUTHEAST 1/4 OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 16-07-423-006-0000

Common Address: 409-411 W. Washington Boulevard, Oak Park, Illinois 60302

C. The principal balance of the Note as of May 25, 2005 is \$798,858.98.

D. Mortgagor represents to Lender that there is no junior mortgage or other subsequent lien

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now outstanding against the Mortgaged Premises (unless disclosed to Lender, and such subsequent lienholder has agreed to consent to this Modification Agreement and subordinate its lien to the lien of the Mortgage, as herein modified, which Consent and Subordination is attached hereto as Exhibit "A"), and that the lien of the Mortgage, as herein modified, is a valid, first lien upon the Mortgaged Premises.

E. Mortgagor and Lender have agreed to an additional advance of \$65,000.00 and to renew the Note for an additional one year term.

NOW THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto do hereby mutually agree that Note, Mortgage and Loan Agreement are hereby modified as follows:

1. Lender shall advance an additional sum of \$65,000.00, increasing the face amount of the Note from \$820,000.00 to \$885,000.00, and renew the term of the Note for an additional one year term, as evidenced by a promissory note dated May 25, 2005 in the principal amount of \$885,000.00 (the "Renewal Note").
2. Mortgagor shall pay to Lender a Fee of \$3,000.00 and reimburse the Lender its attorney's fees of \$250.00 and any recording/title fees in connection with this modification.
3. The Mortgage shall secure the Renewal Note.
4. All other terms and conditions of the Mortgage and Loan Agreement shall remain in full force and effect.

In consideration of the renewal and modification of the terms of the Note, as hereinabove set forth, Mortgagor does hereby covenant and agree to pay the balance of the indebtedness evidenced by the Renewal Note secured by the Mortgage as herein modified, and to perform the covenants contained in the aforementioned documents, and Mortgagor represents to Lender that there is no junior mortgage or other subsequent lien now outstanding against the Mortgaged Premises, except as otherwise disclosed herein, and that the lien of the Mortgage is a valid, first lien on the Mortgaged Premises.

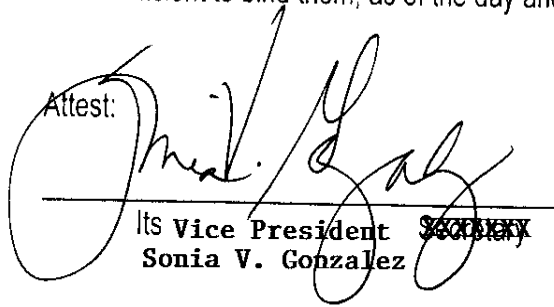
Nothing herein contained shall in any manner whatsoever impair the Renewal Note and other loan documents as identified hereby, or the lien created thereby or any other documents executed by Mortgagor in connection therewith, or alter, waive, vary or affect any promise, agreement, covenant or condition recited in any of the above-mentioned documents, except as herein expressly modified, nor affect or impair any rights, powers, or remedies of Lender under any of the above-mentioned documents. Except as hereinabove otherwise provided, all terms and provisions of the Renewal Note and other instruments and documents executed in connection with the subject loans, shall remain in full force and effect and shall be binding upon the parties hereto, their successors and assigns.

The undersigned hereby authorizes Lender to place a legend on any such instrument giving effect to the aforementioned modification or to attach this agreement or any executed counterpart thereof to said instrument as a part thereof.

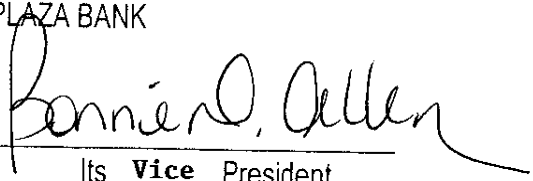
IN WITNESS WHEREOF, this instrument has been executed by the parties hereto in manner and

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form sufficient to bind them, as of the day and year first above written.

Attest: 

 Its Vice President ~~Secretary~~
 Sonia V. Gonzalez

PLAZA BANK
 By: 

 Its Vice President
 Bonnie M. Allen

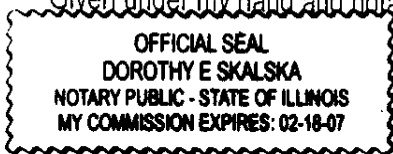


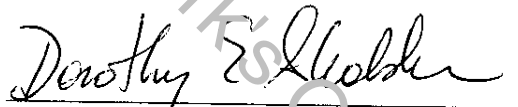
 CAROL J. ALBRECHT, Individually and as
 Trustee of the Carol J. Albrecht Revocable Trust
 Agreement dated May 10, 2004

STATE OF ILLINOIS)
) SS.
 COUNTY OF COOK)

The undersigned, a Notary Public in and for said County, in the aforesaid State, does hereby certify that on this day personally appeared before me, Bonnie M. Allen and Sonia V. Gonzalez, personally known to me to be the same persons whose names are subscribed to the foregoing instrument and personally known to me to be the Vice President and Vice President of PLAZA BANK and acknowledged that they signed and delivered the said instrument as their free and voluntary act and deed, and as the free and voluntary act of said corporation for the uses and purposes set forth.

Given under my hand and notarial seal this 29th day of June, 2005.



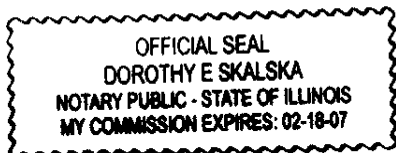


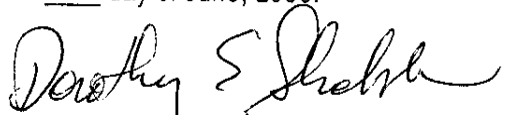
 Notary Public

STATE OF ILLINOIS)
) SS.
 COUNTY OF COOK)

The undersigned, a Notary Public in and for said County, in the aforesaid State, does hereby certify that Carol J. Albrecht, 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 and delivered the said instrument as her own free and voluntary act, individually and as Trustee of the Carol J. Albrecht Revocable Trust Agreement dated May 10, 2004, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 29th day of June, 2005.





 Notary Public