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Doc#: 0810656079 Fee: \$42.50
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 04/15/2008 03:56 PM Pg: 1 of 4

Prepared by and after
recording return to:

Benjamin D. Steiner
O'Halloran Kosoff Geitner & Cook, LLC
650 Dundee Road, Suite 475
Northbrook, Illinois 60062

MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT is made and entered into as of the 1st day of January, 2008, by and between THE PRIVATEBANK AND TRUST COMPANY, an Illinois banking corporation (the "Lender"), and KWANG S. HYUN AND YOON J.A. HYUN, his wife (collectively the "Borrower").

WITNESSETH:

WHEREAS, on August 13, 1998, the Borrower executed and delivered to the Lender a certain Mortgage which was recorded on August 17, 1998 as Document Number 98723603 (the "Mortgage") and a certain Assignment of Rents and Lease which was recorded on August 17, 1998 as Document Number 98723604 (the "Assignment of Rents") encumbering the real estate commonly known as 332-350 Ridge Road in Wilmette, Illinois 60091 and legally described in Exhibit "A" hereto (the "Property") in order to secure the payment of a certain installment note (secured) in the original amount of \$1,160,000.00 (the "Original Note"); and

WHEREAS, the Lender is willing to reduce the initial interest rate that is charged to the Borrower on the mortgage loan that is evidenced by the Original Note (the "Loan") to 5.50 % per annum, provided that the Borrower execute and deliver to the Lender a replacement installment Note (Secured) in the amount of \$743,596.00 (the "New Note");

NOW, THEREFORE, in consideration of the premises and the mutual promises and agreements hereinafter set forth, the parties hereby mutually promise and agree as follows:

1. The definition of the "Note" set forth in the Mortgage and the Assignment of Rents shall mean the New Note dated of even date herewith in the principal amount of \$743,596.00 and the interest rate that shall be charged on the Loan shall be reduced to 5.50% per annum, effective January 1, 2008 (the "Effective Date").

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- 2. The parties further agree that all other terms, provisions, stipulations, covenants, agreements and obligations set forth in the Mortgage and the Assignment of Rents shall remain in full force and effect. In the event that there is any conflict or ambiguity between the terms and provisions of the Mortgage or the Assignment of Rents and those of this Modification Agreement, the terms and provisions of this Modification Agreement shall supersede and control in all respects. It is hereby agreed between the parties that the covenants, agreements and obligations set forth in this Modification Agreement shall bind and inure to the benefit of the heirs, executors, administrators, legal representatives, successors and assigns of the parties hereto.

IN WITNESS WHEREOF, the parties have signed, sealed and delivered this Modification Agreement on the day and year first above written.

LENDER:

THE PRIVATEBANK AND TRUST COMPANY,
an Illinois banking corporation

By: Mark Z Kosul
(its) MANAGING DIRECTOR

BORROWER:

Kwang S. Hyun
Kwang S. Hyun

Yoon J.A. Hyun
Yoon J.A. Hyun

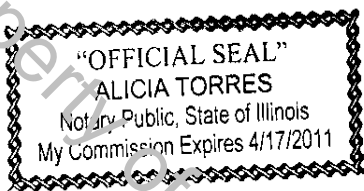
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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

Before me, a Notary Public, in and for said County and State, personally appeared MARK L KOSIUK, MANAGING DIRECTOR of The PrivateBank and Trust Company, who acknowledged the execution of the foregoing Modification Agreement as his/her free and voluntary act and as the free and voluntary act of such corporation.

WITNESS my hand and Notarial Seal this 31st day of DECEMBER, 2007.

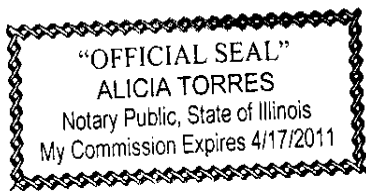


Alicia Torres
Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

Before me, a Notary Public, in and for said County and State, personally appeared Kwang S. Hyun and Yoon J.A. Hyun, who acknowledged the execution of the foregoing Modification Agreement as their free and voluntary act.

WITNESS my hand and Notarial Seal this 31st day of DECEMBER, 2007.



Alicia Torres
Notary Public

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EXHIBIT "A"

LEGAL DESCRIPTION OF THE PROPERTY

LOTS 1 AND 2 IN CASTINO SUBDIVISION PART OF LOT 6 IN COUNTY CLERK'S DIVISION IN THE EAST 1/2 OF SECTION 33, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NOS.: 05-33-400-112-0000 and 05-33-400-113-0000

STREET ADDRESS: 332-350 Ridge Road
Wilmette, Illinois 60091

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