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8703/0163 45 001 Page 1 of 6
1998-12-30 09:54:30
Cook County Recorder 31.50

First Modification Agreement



This First Modification Agreement ("Agreement") is made as of December 4, 1998, by Joseph Klischuk and Helen Klischuk ("Borrower"), of 8425 West Golfview Drive, Orland Park, Illinois, and South Chicago Bank ("Lender"), an Illinois corporation, having its principal place of business at 9200 S. Commercial Avenue, Chicago, Illinois.

Recitals

- A. Borrower has previously executed and delivered to Lender a certain Note dated November 4, 1993, in the principal amount of \$220,376.25 ("Note").
- B. To secure the Note, Borrower has previously executed and delivered to Lender a certain Commercial Mortgage dated November 4, 1993, and a certain Assignment of Rents dated November 4, 1993, both recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on November 10, 1993; as Document Numbers 93915026 and 93915027, respectively, to property in Cook County, Illinois, described in Exhibit A, attached hereto and made a part hereof, commonly known as 9439 West 144th Place, Orland Park, Illinois, PIN 27-10-100-095-1001.
- C. Borrower has requested that the Lender extend the Maturity Date (as such term is defined in the Note) of the Note, and Lender has agreed to so extend such Maturity Date subject to the terms and provisions of this Agreement.

NOW, THEREFORE, in consideration of the Recitals and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower and Lender do hereby agree that:

1. The Recitals set forth above are accurate and are hereby incorporated herein and made part hereof.
2. The principal balance as set forth in the Note and Mortgage is now \$193,570.51.
3. Commencing on December 4, 1998, the interest rate on the loan shall change to Seven and seven eighths percent per annum (7.875%) and shall continue at that rate so long as there is no default.
4. The term of the loan is extended for 61 months. The "Maturity Date" of the loan (as such term is defined in the Note) shall be deemed to be December 4, 2003, and the Note, Mortgage, Assignment of Rents, and all other related documents, are hereby amended to reflect such new Maturity Date.

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5. The monthly loan payment for principal and interest, beginning January 4, 1999, shall be \$1,836.00.

6. Borrower acknowledges and agrees that this Agreement shall be of no force or effect and the Maturity Date shall not be extended as set forth herein unless and until this Agreement has been executed by Borrower and delivered to, accepted and executed by Lender and recorded in the Office of the Recorder of Cook County, Illinois.

7. Borrower hereby ratifies and confirms his/her liabilities and obligations under the Note, Commercial Mortgage, Assignment of Rents, and all other related documents, and the liens and security interest created thereby, and acknowledges that he/she has no defenses, claims or set-offs to the enforcement by Lender of the obligations and liabilities of Borrower under the said documents as modified by this Agreement.

Borrower further represents to Lender that no default or event, or condition which could become a default with the giving of notice or passage of time, or both, exists. Borrower confirms that the Note represents a business transaction and that none of the property is the Borrower's residence. Borrower further represents to Lender that there is not any condition, event or circumstances existing, or any litigation, arbitration, governmental or administrative proceedings, actions, examinations, claims, or demands pending or threatened affecting Borrower or the property identified above, or any lien recorded against the property since the recording of the Mortgage above.

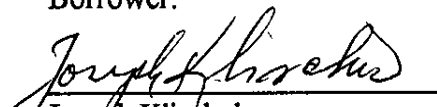
8. Borrower shall be responsible for all title and recording costs, legal costs, and all other fees and charges associated with the preparation and implementation of this Agreement.

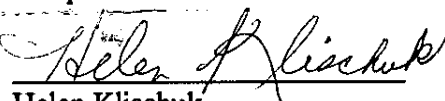
9. This Agreement shall be binding on Borrower and his/her respective heirs, legatees, legal representatives, successors and permitted assigns, and shall inure to the benefit of Lender, its successors and assigns.

10. Except as provided herein, the terms of the Note, Commercial Mortgage, Assignment of Rents, and all other related documents, shall remain in full force and effect in accordance with their respective terms.

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed the day and year first above written.


Borrower:


Joseph Klischuk


Helen Klischuk

Lender:

South Chicago Bank

By: 
James J. Funk, A.V.P.

First
Confirmation of Guaranty
Modification
Agreement

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Borrower further represents to Lender that no default or event, or condition which could become a default with the giving of notice or passage of time, or both, exists. Borrower confirms that the Note represents a business transaction and that none of the property is the Borrower's residence. Borrower further represents to Lender that there is not any condition, event or circumstances existing, or any litigation, arbitration, governmental or administrative proceedings, actions, examinations, claims, or demands pending or threatened affecting Borrower or the property identified above, or any lien recorded against the property since the recording of the Mortgage above.

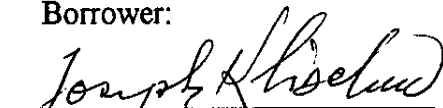
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IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed the day and year first above written.

Borrower:


Joseph Klischuk


Helen Klischuk

Lender:

South Chicago Bank

By: 
James J. Funk, A.V.P.

We consent to the above Agreement and agree that our "Continuing Guaranty (Limited)" dated 11/04/93 remains in full force and effect.

Guarantor: Joseph Klischuk & Associates, Inc.

By: 
Gloria N. Klischuk, President

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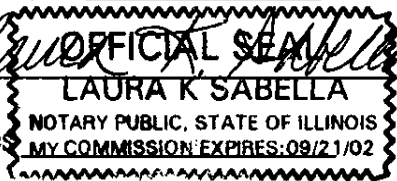
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State of Illinois)
County of Cook) ss.

I, LAURA K SABELLA a Notary Public, in and for said County, in the State aforesaid, do hereby certify that Joseph Klischuk and Helen Klischuk, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth

Given under my hand and notarial seal, this 15 day of DECEMBER, 1998

Notary Public: *Laura K Sabella*



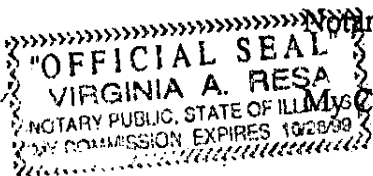
My Commission expires

State of Illinois)
County of Cook) ss.

I, THE UNDERSIGNED a Notary Public in and for said County, in the aforesaid State, do hereby certify that James J. Funk personally known to me to be the Assistant Vice President of South Chicago Bank, an Illinois corporation and 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 as such officer of the South Chicago Bank he signed and delivered the said instrument and caused the corporate seal to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation.

Given under my hand and notarial seal, this 15th day of DECEMBER, 1998

Notary Public: *Virginia A. Resa*



My Commission expires

10-26-99

Prepared by & mail to: JJF, South Chicago Bank, 2320 Thornton Rd., Lansing, IL 60438.



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Exhibit A

Parcel 1: Unit 1 together with its undivided percentage interest in the common elements in Landmark Professional Building Condominium as delineated and defined in the Declaration recorded as Document Number 93-895767, in the West ½ of the Northwest 1/4 of Section 10, Township 36 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 2: Easement for ingress and egress for the benefit of Parcel 1 as created by the plat of subdivision recorded as Document No. 91017804.

Common Address: 9439 West 144th Place, Orland Park, Illinois, 60462

PIN: 27-10-100-095-1001

Property of Cook County Clerk's Office

91017804