

**MORTGAGE LOAN
MODIFICATION AGREEMENT
PURSUANT TO EXERCISE
OF CONVERSION OPTION**

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CITICORP SAVINGS
Citicorp Savings of Illinois
A Federal Savings and Loan Association

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Loan Number: 000557165

THIS AGREEMENT, made this 10th day of APRIL, 19 86, by and between Citicorp Savings of Illinois, A Federal Savings and Loan Association, ("Lender") and

HEMANT C. KAPADIA AND MALATHI H. KAPADIA, HIS WIFE ("Borrower").

Borrower has signed and delivered for valuable consideration, an Adjustable Rate Note to Lender in the original principal sum of \$ SEVENTY THOUSAND AND 00/100 dollars, dated MARCH 28th, 19 85, and secured by a Mortgage or Trust Deed ("Security Instrument") of even date therewith to Lender, recorded in the Office of the Recorder of Deeds, Registrar of Title, of COOK County, Illinois, as Document No. 27496652, mortgaging, granting and conveying to Lender the following described real estate and premises:

LOT 21 IN TALMAN AND THIELES CRAWFORD NILES CENTER SUBDIVISION OF LOTS 1,2,5 and 6 IN SUBDIVISION OF LOTS 2 AND 3, IN SUPERIOR COURT PARTITION OF EAST 1/2 OF SOUTH-EAST 1/4 OF SECTION 22 AND THE SOUTH WEST 1/4 OF SECTION 23, ALL IN TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERM TAX NO: 10-23-311-024

ECO

COOK COUNTY CLERK'S OFFICE
FILED FOR RECORD

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A 955220 DF Dale

8220 N. EAST PRAIRIE

SKOKIE ILLINOIS 60076

Borrower has exercised an option to convert the above described Adjustable Rate Note to a **FIXED RATE LOAN** amortized over 29 YEARS from the effective date of the exercise of such option.

Borrower and Lender desire to modify said Adjustable Rate Note and Security Instrument to conform to Borrower's exercised option to convert.

In consideration of the above and foregoing, Borrower agrees to pay the Adjustable Rate Note and to perform the covenants and obligations of it and the security instrument as modified by this Agreement. Borrower and Lender agree that Borrower remains obligated under the above described Adjustable Rate Note and Security Instrument as hereby amended, and that neither said Adjustable Rate Note or said Security Instrument shall in any way whatsoever be prejudiced by this Agreement and that said Adjustable Rate Note and Mortgage shall be and remain in full force and effect, except as they be modified herein and Borrower agrees to the modification described below:

MODIFICATIONS:

Lender and Borrower agree as follows:

A. Section 2, entitled "Interest", Section 3, entitled "Payments", and Section 4, entitled "Interest Rate Changes" of the above described Adjustable Rate Note are deleted and in their place Borrower and Lender agree the provisions of the below marked Option I or II shall appear in their place:

OPTION I

FIXED RATE FULLY AMORTIZING LOAN

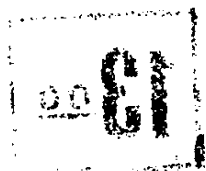
2. INTEREST

Interest will be charged on that part of outstanding principal which has not been paid on the conversion date and continuing until the full amount of principal has been paid.

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Beginning on the conversion date, I will pay interest at a yearly rate of **ELEVEN AND 015/1000** percent (**11 (015)**). The rate required by this Section and the rate I will pay both before and after any default described in Section 5 of my Adjustable Rate Note.

3. PAYMENTS

(A) TIME AND PLACE OF PAYMENTS

From and after the conversion date, the principal and interest shall be payable in fixed consecutive monthly installments of **SIX HUNDRED SIXTY SIX AND 89/100** dollars U.S. (\$ **666.89**) on the first day of each month beginning **MAY** 1st, 19 **86** . The entire indebtedness, if not sooner paid, shall be due and payable on the **1st** day of **APRIL** 2015 without notice or demand (the "Final Payment Date"). I will make my monthly payments at CITICORP SAVINGS P.O. Box 4444, Chicago, Illinois 60680 or at a different place if required by the Note Holder.

(B) BORROWER'S RIGHT TO PREPAY

I have the right to make payments of principal at any time before they are due. A payment of principal only is known as a "prepayment." When I make a prepayment, I will tell the Note Holder in writing that I am doing so.

I may make a full prepayment or partial prepayments without paying a prepayment charge. The Note Holder will use all of my prepayments to reduce the amount of principal that I owe under this Note. If I make a partial prepayment, there will be no changes in the due date or in the amount of my monthly payment unless the Note Holder agrees in writing to those changes.

(C) INTEREST RATE CHANGES

The rate of interest I will pay will not change, therefore there will be no further change dates.

OPTION II



YEAR ADJUSTABLE RATE LOAN

2. INTEREST

Interest will be charged on that part of outstanding principal which has not been paid, beginning on the conversion date and continuing until the full amount of principal has been paid.

Beginning on the conversion date, I will pay interest at a yearly rate of percent (**11 (015)** %) (the "Initial Interest Rate"). The interest rate that I will pay will change in accordance with Section 4 of this Note until the loan is paid. Interest rate changes may occur on the day of the month beginning on **19** and on that day of the month every **1** months thereafter. Each date on which the rate of interest may change will be called a "Change Date".

The interest rate required by this Section and Section 4 of this Note is the rate I will pay both before and after any default described in Section 5 of the Adjustable Rate Note.

3. PAYMENTS

(A) TIME AND PLACE OF PAYMENTS

I will pay principal and interest by making payments every month. I will make my monthly payments on the day of each month beginning on **19** . I will make these payments until I have paid all of the principal and interest and any other charges described below, that I may owe under this Note. I will pay all sums that I owe under this Note not later than (the "final payment date"). I will make my monthly payments at CITICORP SAVINGS OF ILLINOIS, P.O. Box 4444, Chicago, Illinois 60680, or at a different place if required by Note Holder.

(B) BORROWER'S PAYMENTS BEFORE THEY ARE DUE

I have the right to make payments of principal at any time before they are due. A payment of principal only is known as a "prepayment." When I make a prepayment, I will tell the Note Holder in writing that I am doing so. I may make a full prepayment or a partial prepayment without paying any penalty. The Note Holder will use all of my prepayments to reduce the amount of principal that I owe under this Note. If I make a partial prepayment, there will be no delays in the due dates of my monthly payments unless the Note Holder agrees in writing to those delays. My partial prepayment will reduce the amount of my monthly payments after the first Change Date following my partial prepayment. However, any reduction due to my partial prepayment may be offset by an interest rate increase.

(C) AMOUNT OF MONTHLY PAYMENTS

My initial monthly payments of principal and interest, after the conversion date will be in the amount of **666.89** dollars U.S. (\$ **666.89**). If the interest rate that I pay changes, the amount of my monthly payments will change. Increases in the interest rate will result in the higher payments (unless my prepayments since the last Change Date offset the increases in my monthly payments). Decreases in the interest rate will result in lower payments. The amount of my monthly payments will always be sufficient to repay my loan in full substantially equal payments by the final payment date. In setting the monthly payment amount on each Change Date, the Note Holder will assume that the Note interest rate will not change again prior to the final payment date.

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4. INTEREST RATE CHANGES

(A) THE INDEX

Any changes in the interest rate, will be based on changes in an interest rate index which will be called the "Index". The Index is the

- (1) * The weekly average yield on United States Treasury securities adjusted to a constant maturity of year(s), as made available by the Federal Reserve Board.
- (2) * Other:

*If the Index ceases to be made available by the publisher, or by any successor to the publisher, the Note Holder will set the Note interest rate by using a comparable index.

(B) SETTING THE INITIAL INTEREST RATE

The initial interest rate I will pay as of the conversion date is set by the Convertible Rate Rider to my Adjustable Rate Note.

(C) SETTING THE NEW INTEREST RATE

- (1) First Change Date: On the _____ day of _____, 19____, the interest rate that I pay will be changed, if necessary, to be equal to the Index Rate plus _____%.
- (2) On such succeeding Change Date, the Note Holder will determine the Current Index Rate, and the new interest rate will be equal to the Current Index Rate plus _____%.
- (3) The Index Rate and the Current Index Rate is the most recent Index Rate available days prior to each Change Date.
- (4) Before each Change Date the Note Holder will calculate the new interest rate by adding percentage points (_____ %) to the Current Index. However, the rate of interest that is required to be paid shall never be increased or decreased on a single Change Date by more than percentage points (_____ %) from the rate of interest currently being paid.

Limitation On Changes In Interest Rates: In no event, over the full term of the Note, will the interest rate be increased, decreased more than _____ percentage points (_____ %) from the Initial Rate of Interest set in my Adjustable Rate Note.

(D) EFFECTIVE DATE OF CHANGES

Each new interest rate will become effective on the next Change Date. If the monthly payment changes as a result of a change in the interest rate, the monthly payment will change as of the first monthly payment date after the Change Date.

(E) NOTICE TO BORROWER

The Note Holder will mail me a notice by first-class mail at least thirty and no more than one hundred twenty days before each Change Date if the interest rate is to change. The notice will advise me of:

- (i) the new interest rate on the loan;
- (ii) the amount of my new monthly payment; and
- (iii) any additional matters which the Note Holder is required to disclose.

LENDER AND BORROWER FURTHER AGREE TO THE FOLLOWING

B. Borrower accepts the modification and agrees to pay the indebtedness evidenced by said Adjustable Rate Note, as modified, and to perform each obligation it contains and each obligation in the Security Instrument.

C. Lender and Borrower agree that the unpaid principal balance of the Adjustable Rate Note as of this date is SIXTY NINE THOUSAND SIX HUNDRED THIRTY AND 74/100 Dollars (\$ 69,630.74).

D. Lender and Borrower agree that the Conversion Date is APRIL 1st 19 86 , and as such, it is the effective date of this Agreement.

E. Lender and Borrower agree that nothing in this Agreement shall be construed to amount to a satisfaction or a partial or total release of the Adjustable Rate Note and Security Instrument in any way, or to impair the rights of Lender.

F. Lender and Borrower agree that all terms of the Adjustable Rate Note and Security Instrument including modifications or amendments, if any, shall remain in effect, without change, except as otherwise provided in this Agreement or any later written agreement.

G. The term "Borrower", as used in this Agreement shall include any or all persons, singly or severally, who may be obligated to Lender as set out above. Any reference to Borrower in this Agreement shall refer to those persons and shall automatically include the proper number of persons and their gender.

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CITICORP SAVINGS of Illinois
A Federal Savings and Loan Association

Judith Burke
ATTEST ASSISTANT SECRETARY

By: [Signature]
VICE PRESIDENT

Borrower HEMANT C. KAPADIA

Hemant Kapadia

Borrower MALATHI H. KAPADIA

Malathi Kapadia

Borrower

Borrower

STATE OF ILLINOIS, COUNTY OF Cook ss.

I, the undersigned, a Notary Public, in and for the County and state aforesaid, DO HEREBY CERTIFY that ELMER CWIK, JR., personally known to me to be the VICE President of CITICORP SAVINGS OF ILLINOIS, and JUDITH BURKE personally known to me to be the ASSISTANT Secretary of said corporation, and 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 severally acknowledged that as such VICE President and ASSISTANT Secretary, they signed and delivered the said instrument as VICE President and ASSISTANT Secretary of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

Given under my hand and official seal, this 10th day of April, 1986

Commission expires MAY 22, 1989

[Signature]
Notary Public

STATE OF ILLINOIS, COUNTY OF COOK ss.

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that HEMANT C. KAPADIA AND MALATHI H. KAPADIA, HIS WIFE 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, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and official seal, this 25th day of April, 1986

Commission expires Jan 15, 1990

NOTARY PUBLIC STATE OF ILLINOIS
BY COMMISSION EXP. JAN. 15, 1990
ISSUED THRU ILL. NOTARY ASSOC.

This instrument was prepared by:

Name JUDITH BURKE, 165 West Jackson
Chicago, IL 60604 - #922-4325

[Signature]
NOTARY PUBLIC

Address

ADDRESS OF PROPERTY:

8220 N. EAST PRAIRIE

SKOKIE, ILLINOIS 60076

MAIL TO:

Name CITICORP SAVINGS OF ILLINOIS

Address P.O. BOX 5624

City, State and Zip CHICAGO, ILLINOIS 60680

OR
RECORDER'S OFFICE BOX NO. 165 C C . D F

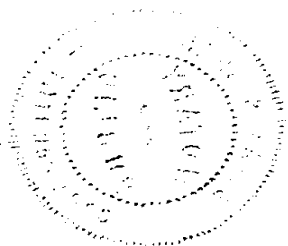
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COOK COUNTY CLERK'S OFFICE
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