#### EXTENSION AGREEMENT AND MODIFICATION OF MORTGAGE

WHEREAS, <u>Bank of Buffalo Grove</u>	
("Mortgagee"), has loaned to <u>LEE STEGEL</u> , <u>d/b/a</u> <u>L. S. PROPERTIES</u>	
("Mortgagor"), the sum of <u>One Hundred Thouand and 00/100's</u>	
dollars (3100,000,00), (the "Loan") as evidenced by a Note dated	
September 25. 1987 (the "Note"), and secured by a Mortgage dated	
September 25, 1987 and recorded in the office of Recorder of Deeds of	
Cook County, Illinois on September 30, 1987 as Document Number	
87532847 (the "Mortgage") covering the following described premises:	

Lot 16 in High Grove Estates 71at of Planned Unit Development in the Southwest 1/4 of Section 1, Township 42 North, Range 10, East of the Third Principal Meridian, in Cook County, Illinois

#### P.T.I. 02-01-318-024

OUNT CLO WHEREAS, the Mortgagor has requested, and Bank has agreed to an extension of the maturity and/or a modification of the terms and conditions of the aforesaid loan.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

- The unpaid principal balance of the Note is currently Ninety Nine Thousand Nine Hundred Sixty Eight & 61/100's (\$99,958.61).
- 2. The maturity of the Note is hereby extended from March 25, 1988 until September 26, 1988 .

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- 3. Interest shall be payable on the Note, as extended, at the rate of <u>Prime plus One</u> percent (P + 1.05) per annum. Interest after maturity whether by acceleration or otherwise, shall be at the rate of <u>Prime plus Four</u> per cent (P + 4.05) per annum.
- 4. Payments shall be in the amount of interest only monthly, beginning on the <u>25th</u> day of <u>April</u>, and continuring on the <u>25th</u> day of each month thereafter. A final payment of the remaining unpaid principal balance plus all accrued interest thereon, shall be due on <u>September 26 1988</u>.
- 5. All other terms and conditions of the Note and the aforesaid Mortgage are hereby incorporated by reference herein and in all respects the Note and Mortgage, except as hereby modified, shall remain unchanged and continue in full force and effect.
- 6. Mortgagor represents and warrants that (a) there has been no default under the Note, Mortgage or any other Loar document, nor has there been an event, which is continuing, which might mature into a default; (b) there has been no adverse change in the financial condition of the Mortgagor, or any of them, or any other person(s) or entity(s) that are obligated on the Loan, whether directly or indirectly, absolutely or contingently, jointly or severally or jointly and severally; and (c) there has been no diminution in the value of the mortgaged property or any other property securing the Loan.
- 7. Mortgagor, by execution of this Agreement, hereby reaffirms, assumes and agrees to be bound by all of the obligations, duties, rights, representations, warranties, covenants, terms and conditions that are contained in the Note and the Mortgage.

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8. This Agreement is conditioned upon and shall only be effective upon receipt by the Mortgagee of a title insurance policy issued by a title insurance company acceptable to the Mortgagee, that insures the same lien priority as the prior Mortgage, as well as pay-ment of any and all title charges, recording fees, points and other costs and expenses relating to the extension of the maturity and/or modification of the terms and conditions of the aforespio Loan.

IN WITNESS WHEREOF, the partie	es hereto have signed, sealed and
delivered this $P_6$ rement as of the	25 day Albert
1988.	
BANK OF BUFFALO GROVE	MORTGAGOR
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STATE OF ILLINOIS )	SS:
COUNTY OF COOK )	
I, Anna Froberg	, as Notary Public in and
for said County, in the State afor	esaid, do hereby certify that
Norm: Falisani ,	Vice President of (Title)
	,
Bank of Fifialo Grove , and	Debra Williams (Title)
Assistant Cashier of said	Bank, who are personally known to me
to be the same person(5) whose nam	e(s) is/are subscribed to the foregoing
instrument as such	
Vice President	and <u>Assistant Cashier</u>
respectively, appeared before	me this day in person and acknowl-
edged thatthey	_ signed and delivered said
instrument as their	free and voluntary
act and as the free and volunt	cary act of said Mank, for the
uses and purposes therein set	forth.
GIVEN under my hand and !	otarial Seal this
day of April	
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	American Indian
	Notary Pub DEFICIAL SEAL"
My Commission expires:	Notary Poblic, State of Minois  My Commission Staires 5/12/91

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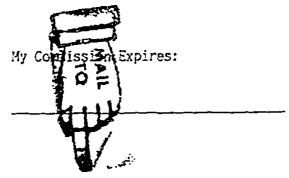
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88191216

STATE OF ILLINOIS	)	cc.
COUNTY OF COOK	)	SS:

1, and Froderk , as modely routle in and
for said County, in the State aforesaid, do hereby certify that
Lce Siegel and,
his/her lasband/wife, who are personally known to me to be the
same person(s) whose name(s) is/are subscribed to the foregoing
instrument, appeared before me this day in person and acknowledged
that <u>he</u> signed and delivered said instrument
as his con free and voluntary act for the
uses and purposes therein set forth.
DEPT-01 RECORDING \$15.2
######################################
GIVEN under my hand and Notarial Seci this $27$
day of April 19.88



THIS DOCUMENT PREPARED BY AND RECORD AND RETURN TO:

Paul M. Romano
Bank of Buffalo Grove
10 E. Dundee Rd. P.O. Box 7170
Buffalo Grove, IL 60089

Notar Public Stal"

ANNA FROBERO

Notary Public, State of Up a

Ly Commission Expires 5/12/91

ADDRESS OF PROPERTY:

Lot 16, High Grove Estates Palatine, IL 60067

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