

Exoneraton provision restricts any liability of the Jefferson State Bank stamped on the reverse side hereof, is hereby expressly made a part hereof.

LOAN MODIFICATION AGREEMENT

Loan No. 1-36377-72

WHEREAS, Cragin Federal Bank for Savings

(hereinafter referred to as "Lender") loaned

to JEFFERSON STATE BANK, TRUST #1395, DTD 4-26-86

(" Borrower")

the sum of FOUR HUNDRED NINETY THOUSAND AND NO/100 Dollars (\$ 490,000.00) as evidenced by an adjustable rate note dated April 26, 1986, and secured by an adjustable rate first mortgage dated April 26, 1986, and recorded on the 5th day of May, 1986, as Document No. 86175409, and registered on the 19th day of May, 1986, as Document No. 86175409, on the property located at 4327-33 N. Kedvale, Chicago, IL 60641, in the County of Cook, State of Illinois.

WHEREAS, Borrower has requested Lender to modify said adjustable rate note and mortgage to convert the same to a fixed rate note and mortgage; and

WHEREAS, Borrower has requested that the term of the adjustable rate note and mortgage be modified to provide for a term of 300 months; and

WHEREAS, Lender has agreed to convert Borrower's adjustable rate mortgage loan to a fixed rate loan and modify the term of the loan as is hereinafter set forth; and

WHEREAS, Borrower and Lender desire to restate the modified terms of said loan so that the new terms of the loan from Lender to Borrower are clarified for the mutual benefit of the parties hereto.

NOW THEREFORE, in consideration of Ten and no/100 Dollars (\$10.00) and other good and valuable consideration in hand paid, Borrower and Lender agree as follows:

As of the date hereof, the unpaid principal balance of the indebtedness due to Lender from Borrower under the term of the note is FOUR HUNDRED EIGHTY SEVEN THOUSAND EIGHT HUNDRED TWENTY AND 19/100 Dollars (\$ 487,820.19).

Borrower promises to pay Lender or order, the principal sum of FOUR HUNDRED EIGHTY SEVEN THOUSAND EIGHT HUNDRED TWENTY AND 19/100 Dollars (\$ 487,820.19), with interest on the unpaid principal balance until paid, at the rate of 10.25 percent per annum, effective March 1, 1990, in consecutive monthly installments of FOUR THOUSAND FIVE HUNDRED NINETEEN AND 09/100 Dollars (\$ 4,519.09) on the 1st day of each month commencing April 1, 1990. Such monthly installments shall continue until the entire indebtedness evidenced by the note is fully paid, except that any remaining indebtedness, if not sooner paid, shall be due and payable on March 2015.

This agreement and the terms contained herein shall replace and supercede only the terms of the above described note and mortgage which are expressly modified herein, provided however, that those provisions defining and providing for computation and implementation of changes in the interest rate of the note and mortgage shall be of no further force and effect. All the remaining terms of the note and mortgage shall remain in full force and effect and the same are hereby reaffirmed and incorporated by reference herein as if fully restated hereat.

IN WITNESS whereof, the parties have set their hands and seals this 6th day of March 1990.

Cragin Federal Bank for Savings

JEFFERSON STATE BANK as Trustee U/T 1395 and not personally

BY [Signature] ATTEST: [Signature]

by [Signature] attest [Signature] (SEAL)

CONSENT TO LOAN MODIFICATION

The undersigned endorser or endorsers, guarantor or guarantors, or other secondary obligor or obligors, including an original unreleased borrower or borrowers, hereby consent to the foregoing loan modification.

[Signature] (SEAL) [Signature] (SEAL)

(NOTE: The above loan modification agreement, when signed, would be good only as against the present obligor or obligors. If it is desired to hold an endorser, guarantor, or other secondary party, including an original unreleased borrower, the above consent should be executed.)

Box 156

for fifty months next thereafter succeeding and a final payment of the unpaid balance of the principal sum and accrued interest due thereon on or before the last day of May 1994

90123828

Vertical stamp or mark on the right side of the page.

UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS:
COUNTY OF Cook)

I, the undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY THAT Penelope Jackson, Trust Officer and Lou-Ann T. Silvestri, Asst. Trust Officer of Jefferson State Bank personally known to me to be the same person Penelope Jackson and Lou-Ann T. Silvestri 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 9th day of March, A.D. 19 90.

"OFFICIAL SEAL"
Margaret A. Shotwell
Notary Public, State of Illinois
My Commission Expires 1/18/92

Margaret A. Shotwell
NOTARY PUBLIC

My Commission expires _____, 19____.

DEPT-01 RECORDING 113.00
T23253 TRAN 2091 05/20/90 16:14:00
58002 N. C. 4-19-90 13:15:23
COOK COUNTY RECORDER

90122838

EXECUTED AND DELIVERED BY THE JEFFERSON STATE BANK OF CHICAGO, NOT IN ITS INDIVIDUAL CAPACITY, BUT SOLELY IN THE CAPACITY HEREIN DESCRIBED, FOR THE PURPOSE OF BINDING THE HEREIN DESCRIBED PROPERTY, AND IT IS EXPRESSLY UNDERSTOOD AND AGREED BY THE PARTIES HERETO, ANYTHING HEREIN TO THE CONTRARY NOTWITHSTANDING, THAT EACH AND ALL OF THE UNDERTAKINGS AND AGREEMENTS MADE, ARE MADE AND INTENDED NOT AS PERSONAL UNDERTAKINGS AND AGREEMENTS OF THE TRUSTEE, OR FOR THE PURPOSE OF BINDING THE TRUSTEE PERSONALLY, BUT EACH AND DELIVERED BY THE TRUSTEE SOLELY IN THE EXERCISE OF THE POWERS CONTAINED UPON IT AS SUCH TRUSTEE, AND NO PERSONAL LIABILITY OR PERSONAL RESPONSIBILITY IS ASSUMED BY, OR SHALL AT ANY TIME BE ASSUMED OR ENFORCED AGAINST SAID TRUSTEE ON ACCOUNT HEREOF OR ON ACCOUNT OF ANY UNDERTAKING OR AGREEMENT HEREIN CONTAINED, EITHER EXPRESSLY OR IMPLIED, ALL SUCH PERSONAL LIABILITY IF ANY, BEING HEREBY EXPRESSLY WAIVED AND RELEASED BY ALL OTHER PARTIES HERETO, AND NONE CLAIMING BY, THROUGH, OR UNDER THEM.

LOT TWELVE (12) AND THIRTEEN (13) IN BLOCK SIX (6) IN HUNTING AND OTHERS SUBDIVISION OF LOT ONE (1) IN SUBDIVISION OF NORTHEAST QUARTER OF SOUTHEAST QUARTER OF SECTION 15, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THIRD PRINCIPAL MERIDIAN, COMMONLY KNOWN AS: 4327-33 N. KEDVALE, CHICAGO, ILLINOIS 60641.

13-15-404-008 and 13-15-404-007

90123828

Notary Public's Office