

**LOAN MODIFICATION AND EXTENSION AGREEMENT**

\*Cosmopolitan Bank and Trust, Successor to

THIS LOAN MODIFICATION AND EXTENSION AGREEMENT ("Agreement") is made and entered into as of this 13th day of April, 1992 by and among Robert Paul DiPego, Richard R. DiPego and Paul DiPego ("Borrowers"), \* THE COSMOPOLITAN NATIONAL BANK OF CHICAGO, a national banking corporation not personally but as trustee ("Trustee") under a Trust Agreement dated August 20, 1967 and known as Trust Number 17177 ("Trust Agreement") (the Borrower and the Trustee are sometimes collectively referred to herein as the "Obligors") and FIRST CHICAGO BANK OF RAVENSWOOD, an Illinois banking corporation formerly known as Bank of Ravenswood, as payee under that certain Installment Note dated May 17, 1984 ("Payee"), under the following circumstances:

DEPT. OF REVENUE  
134446 TRAN 2915 12/03/92 13:50:00  
\$27.00  
43749 9 4-92-907647  
COOK COUNTY RECORDER

**RECITALS**

A. On May 17, 1984, the Borrower and the Trustee executed and delivered to the Payee a certain Installment Note in the principal amount of THIRTY SEVEN THOUSAND FIVE HUNDRED AND NO/100-- (\$37,500.00)-Dollars (the "Note").

B. Under the Note, the Trustee promised to pay the Payee, out of that portion of the trust estate subject to the Trust Agreement and specifically described in the Trust Deed given to secure payment thereof, the principal sum described in the Note, together with all interest thereon in accordance with the terms of the Note.

C. The Borrower also executed the Note as co-maker and thereby personally agreed to be responsible for the payment of all sums under the note.

D. Whereas, Paul DiPego became deceased on December 16, 1989.

E. Contemporaneous with the execution of the Note, the Trustee not personally but as Trustee under the Trust Agreement, executed and delivered a Trust Deed to First Chicago Trust Company of Illinois as Successor Trustee to First Chicago Bank of Ravenswood f/k/a Bank of Ravenswood, an Illinois Corporation to secure payment of the indebtedness described in the Note, including the entire principal amount thereunder and all interest thereon.

F. The Trust Deed has been recorded as Document No. 27152197 with the Cook County Recorder's Office to encumber the property commonly known as 4144 N. Leavitt St., Chicago, IL 60618 and described as follows:

LOT 336 IN RUDOLPH'S SUBDIVISION OF BLOCKS 6 AND 7 IN W.B. OGDEN'S SUBDIVISION OF THE SOUTHWEST 1/4 OF SECTION 18, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN NO. 14-18-318-030

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G. The Note has now fully matured pursuant to its terms and the Borrower and the Trustee desire to extend the maturity date of the Note and to provide for its modification upon the terms and conditions set forth herein, and the Payee is willing to agree to such extension and modification upon such terms and conditions.

NOW, THEREFORE, in consideration of the mutual promises described herein, the receipt, adequacy and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Amount of Outstanding Obligations. Borrower and Trustee acknowledge and confirm that as of the date hereof, the outstanding balance of principal and accrued interest under the Note is THIRTY FOUR THOUSAND TWO HUNDRED FIFTY THREE AND 39/100--- (\$34,253.39)---Dollars (the "Indebtedness"). The Borrower personally, and the Trustee out of that portion of the trust estate described in RECITAL E above, agree to pay the Indebtedness in accordance with the payment schedule set forth in Section 3 of this Agreement. The parties acknowledge and agree that the Trust Deed, the Note and the Indebtedness evidenced and secured thereby shall continue in full force and effect notwithstanding maturity of the Note and subject only to the modifications described in this Agreement. Execution of this Agreement shall not affect or otherwise impair the lien evidenced by the Trust Deed or its priority over other liens, if any.

2. Interest. The Obligors shall pay interest (computed on a 360 day basis) from the date hereof on the outstanding amount of the Indebtedness at a rate of interest equal to Nine and One Half percent (9.50%) per annum, payable as set forth in Section 3 of this Agreement.

3. Payments of Principal and Interest. Payments of principal and interest hereunder shall be made in the following manner:

(a) Monthly installments of principal and interest in the amount of Three Hundred Thirty Five and 78/100--- Dollars (\$335.78) on the 1st day of March, 1992 ("First Payment Date") and monthly installments of principal and interest in the same amount on the same day of each month thereafter, through and including the Maturity Date (as hereinafter defined); provided, however, upon payment in full of all principal indebtedness hereunder, there shall be simultaneously paid to Payee all interest accrued through said date of payment.

(b) On June 1, 2009 ("Maturity Date") all principal indebtedness hereunder.

4. Call Option. The Payee shall have the optional right to call and declare the entire principal sum disbursed under the Installment Note, as hereby modified and extended, and all accrued interest thereon and other charges to be due and forthwith payable in advance of the maturity date set forth in Paragraph b above upon the 60th payment after the First Payment Date, March 1, 1992 or on

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March 1, 1997 and every year thereafter, provided that Payee shall have given written notice of said call to Borrower at least 90 days prior to any such anniversary date upon which Payee may exercise its call option hereunder.

5. Continuation of Obligations. The parties acknowledge that the indebtedness shall not be deemed to have been cancelled, discharged or released in any manner by the Agreement, and that the obligations evidenced by the Note, as modified by this Agreement, and any mortgages, trust deeds or other documents creating or perfecting any liens or other security interests with respect to the Indebtedness shall continue in full force and effect as security for the satisfaction and payment of the Indebtedness.

6. Execution by Trustee. This Agreement is executed by the Trustee not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee, and is enforceable against the Trustee only out of the property specifically described in said Trust Deed securing the payment hereof, by the enforcement of the provisions contained in said Trust Deed. No personal liability shall be asserted or be enforceable against the Trustee or any person interested beneficially or otherwise in said property specifically described in said Trust Deed given to secure the payment hereof, or in the property of funds at any time subject to said Trust Agreement, because or in respect of this Agreement or the making, issue or transfer thereof, all such liability, if any, being expressly waived by each taker and holder of the Note, but nothing herein contained shall modify or discharge the personal liability of the Borrower under the Note, this Agreement or any other document.

7. Continuation of Other Terms. Except as modified by this Agreement, the terms, conditions, promises and covenants contained in the Note and Trust Deed shall remain in full force and effect.

8. Late Charge. Effective upon execution of this Agreement, in the event the Obligors fail to make a payment when due and if such payment shall not be received by Bank within fifteen (15) days after its due date, the Obligors shall be assessed a late fee equal to the greater of \$50.00 or five percent of the amount of any such overdue payment.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date and year first set forth above.

SIGNED AND ACKNOWLEDGED  
IN THE PRESENCE OF:

Cosmopolitan Bank and Trust, Successor to  
/ THE COSMOPOLITAN NATIONAL BANK  
OF CHICAGO, not personally  
but as trustee aforesaid

By: Ann M. Hucek

Title: Ann M. Hucek, Trust Officer

"Trustee"

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Robert Paul DiPego  
Borrower

Richard R, DiPego  
Borrower

FIRST CHICAGO BANK OF RAVENSWOOD

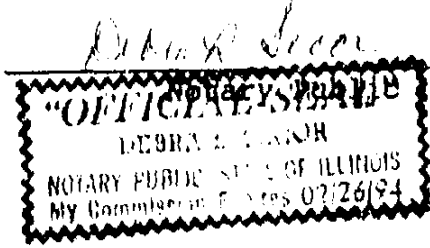
By: Wayne E. Wilczak

Title: Vice President

STATE OF ILLINOIS )  
                          )     SS  
COUNTY OF COOK    )

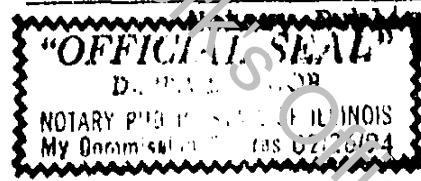
The foregoing instrument was acknowledged before me this 21 day of April, 1992, by Robert Paul DiPego and Richard R. DiPego.

STATE OF ILLINOIS )  
                          )     SS  
COUNTY OF COOK    )



The foregoing instrument was acknowledged before me this 21 day of April, 1992, by Wayne E. Wilczak, the Vice President of First Chicago Bank of Ravenswood, an Illinois banking corporation, on behalf of the corporation.

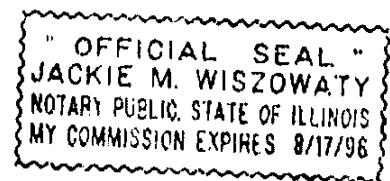
STATE OF ILLINOIS )  
                          )     SS  
COUNTY OF COOK    )



The foregoing instrument was acknowledge before me this ~~xxx~~ 25th day of ~~xxx~~ November, 1992, by Ann M. Hucek, the Trust Officer of The Cosmopolitan Bank and Trust, successor to The Cosmopolitan National Bank of Chicago, a national corporation, on behalf of the corporation, not personally but as Trustee as aforesaid.

This instrument was prepared by:  
Joyce Mannion  
First Chicago Bank of Ravenswood  
1825 W. Lawrence Ave.  
Chicago, Illinois 60640  
Box #55

Jackie M. Wiszowaty  
Notary Public



SECRET 617