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93514514

HERITAGE GLENWOOD BANK

MODIFICATION AGREEMENT

DEPT-01 RECORDING \$25.50
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 #8747 # *73-514514
 COOK COUNTY RECORDER

THIS INDENTURE MADE THE 25th day of June, 1993, by and between Temple B'Nai Yehuda, a not-for-profit Corporation of Illinois, hereinafter known as Mortgagors and HERITAGE GLENWOOD BANK, hereinafter known as Mortgagee,

WITNESSETH

WHEREAS, The Mortgagors represent themselves to the owners of the real estate hereinafter described:

Legal Description: Lot 1 in Temple B'Nai Yehuda Subdivision Unit #3, being a Resubdivision of the Temple B'Nai Yehuda Subdivision as recorded July 23, 1970, as Document No. 21217409 and Temple B'Nai Yehuda Subdivision Unit No. 2, as recorded August 22, 1972, as Document no. 22021029, and the S 240 feet of the W 51.10 feet of Lot 9, in Block 1, in Robertson and Young's Third Addition to Homewood, in Section 32, Township 36 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

WHEREAS, the said mortgagors have heretofore executed a certain note dated June 29, 1990 in the original amount of \$170,000.00, payable to HERITAGE GLENWOOD BANK, which note is presently held by mortgagee and which note is secured by a Trust Deed made by mortgagors to HERITAGE GLENWOOD BANK as Trustee, dated the 29th day of June, 1990, which Trust Deed was recorded the 1st day of August, 1990, as document 90370473

NOW THEREFORE, the mortgagors and the mortgagee agree that the terms of the aforesaid note and Trust Deed as they relate to the payment of obligation shall be modified as follows:

Prop. Address: 424 W. 183rd St.
 Homewood, IL

PIN 29-32 310 161

2550

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17-154

TITLE SERVICES

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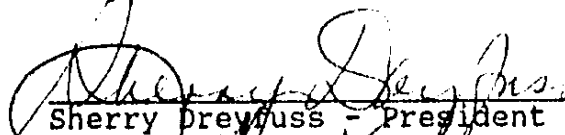
12:41:23
\$ 1341.85
J. Virene
discussed with
Sherry Dreyfuss
Power
Attorney

- A. Payment of the above sum shall be made in equal monthly installments of principal and interest with the first payment in the amount of ~~\$1051.13~~ due on the 25th day of July, 1993 and payments of ~~\$1351.13~~ due each month thereafter until said note is fully paid, except that the final payment of principal and interest, if not sooner paid, shall be due on the 25th day of June, 2008. *(see attached Exhibit A which is incorporated herein.)
- B. The interest rate under this note will be fixed at 7.50% for the next five years; thereafter, the rate will adjust every five years to the five year U.S. Treasury rate as published by the Federal Reserve Board Statistical Release H. 15 (519), plus 1.50%.

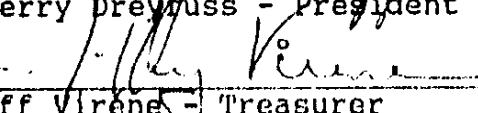
And the said mortgagors and mortgagees further agree that all of the provisions of the said Trust Deed and note shall remain in full force and effect except as herein expressly modified.

IN TESTIMONY WHEREOF, the parties hereto have signed, sealed and delivered this indenture the day and year first above written.

Temple B'Nai Yehuda, a not-for-profit Corporation of Illinois

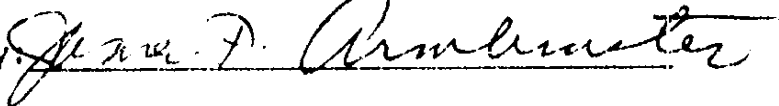


 Sherry Dreyfuss - President

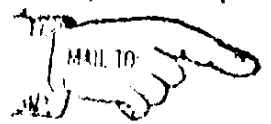


 Jeff Virene - Treasurer

HERITAGE GLENWOOD BANK

by: 

Prepared by: & Mail to: J. Armbuster
 Heritage Glenwood Bank
 183rd Halsted
 Glenwood, IL 60425



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EXHIBIT A

To Modification Agreement of Temple B'Nai Yehuda note and mortgage

DEFAULT AND REMEDIES:

In the event of default, the default rate shall be 5% above the rate in effect before maturity or default occurred.

The following shall constitute a default hereunder:

1. If the Bank has not received an installment payment within 10 days of due date;
2. If Borrower fails for 20 days after written notice from the Bank to do any other thing required by the Borrower by this Note or by the Loan Documents;
3. If the Borrower shall make an assignment for the benefit of creditors;
4. If a voluntary petition for relief under any of the laws of the U.S. Bankruptcy Act of 1978, as amended, shall be filed with respect to the Temple B'Nai Yehuda, a not-for-profit Corporation of Illinois, and not dismissed within sixty (60) after such filings.
5. If the Borrower is in default in the performance of any other obligation to the Lender.
6. If Temple B'Nai Yehuda ceases to maintain its depository accounts with Heritage Glenwood Bank.

REMEDIES:

The Bank may declare without further notice the entire principal balance outstanding together with interest immediately due and payable. The Bank shall be entitled to recover from Borrower all costs, fees, attorney fees, and other expenditures paid or incurred by the Bank in connection with such default.