

LOAN MODIFICATION AGREEMENT

This Agreement is made on September 1, 1993 by and among CHICAGO TITLE AND TRUST COMPANY, not personally but solely as Trustee under Trust Agreement dated May 25, 1993 and known as Trust Number 1097565 ("CTT"), IRMA J. RAMOS ("Guarantor") and WILLIAM LEVY ("Lender").

WITNESS:

DEPT-01 RECORDING \$29.00
T96666 TRAN 1823 01/10/94 10:30:00
\$3114 \$ *-94-027252

A. As evidenced by CTT's Promissory Note dated ~~dated~~ ~~COOK COUNTY RECORDER~~ in the original principal amount of \$25,000.00 payable to Lender (the "Note"), and a Construction Loan Agreement dated June 1, 1993 by and among CTT, Ramos and Lender (the "Construction Loan Agreement"), Lender made a loan to CTT and Ramos (the "Loan").

B. The Note is secured by: (i) a Mortgage from CTT in favor of Lender dated June 1, 1993 against the real estate legally described in the attached Exhibit A, which was recorded in Cook County, Illinois on July 2, 1993 as document number 93510014 (the "Mortgage"), and (ii) a Collateral Assignment of the Beneficial Interest in the CTT Trust above identified (the "CABI").

C. Ramos guaranteed the Note by her Guaranty dated June 1, 1993 in favor of Lender (the "Guaranty").

D. CTT and Ramos hereby request that the Loan be modified as set forth below, and Lender has agreed to do so upon the terms set forth in this Amendment.

Therefore, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by all parties, it is agreed:

1. The Note is hereby modified as follows:

(a) The Loan Amount under the Note is increased to \$38,000.00.

(b) The Loan Fee under the Note is increased to \$1,140.00.

(c) Section 6(b) is amended to provide that each of the Monthly Payments shall be \$684.70, and that the first such Monthly Payment shall be due on November 1, 1993. The Maturity Date shall not change.

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2. The Mortgage and the CABI shall be deemed to secure the Note, as herein modified.

3. The Guaranty shall be deemed to guaranty the Note as herein modified.

4. The Construction Loan Agreement shall be deemed modified so as to be consistent with the modifications to the Note set forth above.

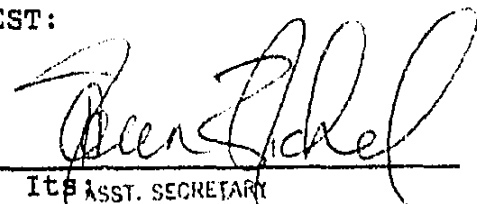
5. Except as expressly modified by the terms of this Agreement, the Note, Mortgage, CABI, Guaranty and Construction Loan Agreement shall continue in full force and effect according to their terms.

{TRUSTEE: INSERT EXCULPATION CLAUSE}


It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding that each and all of the signatories, representatives, agents, undertakings and agents herein make on the part of the Trustee who in their personal capacity and on behalf of their respective companies, partnerships, associations, representatives, agents, undertakings, and on behalf of the Trustee on the part of the Trustee with the help of the said Trustee personally but not on behalf of the Trustee, the purpose of entering into the terms of the trust hereby is to effect the purpose of the trust hereby and the Trustee shall not be held liable for any loss, damage, or expense of the Trustee or any of the beneficiaries under said Trust Agreement, on account of the nature of the trust hereby, or on account of any guaranty, indemnity, representation, covenant, undertaking or agreement of the said parties in the instrument contained, either expressed or implied, or such personal liability, if any, being expressly waived and released.

CHICAGO TITLE AND TRUST COMPANY, not personally but solely as trustee aforesaid

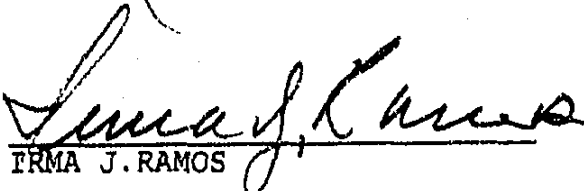
ATTEST:



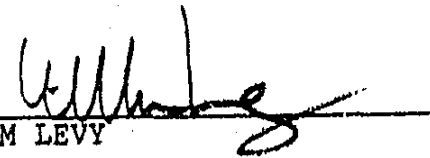
Its ASST. SECRETARY

By: 

Its: Asst. Vice President



IRMA J. RAMOS



WILLIAM LEVY

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STATE OF ILLINOIS)
COUNTY OF COOK)

I, LYNDA S. BARRIE, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that CAROLYN SALLI, as Asst. Vice President and KAREN BROWELL, as ASST Secretary of Chicago Title and Trust Company, as Trustee under Trust Agreement dated May 25, 1993 and known as Trust No. 1097565, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Asst. Vice President and ASST Secretary of said Corporation, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Corporation for the uses and purposes therein set forth; and said ASST Secretary did then and there acknowledge that he, as custodian of the corporate seal of said Corporation did affix the corporate seal of said Corporation to said instrument as his own 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 notarial seal this 27th day of December, 1993.

"OFFICIAL SEAL"
Lynda S. Barrie
Notary Public, State of Illinois
My Commission Expires 4/2/94

Lynda S. Barrie
Notary Public

STATE OF Illinois)
COUNTY OF Cook) SS

I, Jill Ann Goldberg, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that William Levy appeared before me this day in person and acknowledged that he signed and sealed the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 21th day of September, 1993.

"OFFICIAL SEAL"
JILL ANN GOLDBERG
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 8/28/97

Jill Ann Goldberg
Notary Public

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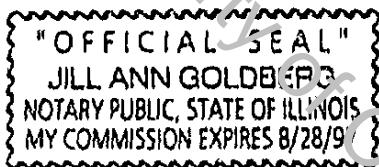
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STATE OF Illinois)
COUNTY OF Cook) SS

I, Jill Ann Goldberg, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Irma J. Ramos appeared before me this day in person and acknowledged that she signed and sealed the said instrument as her own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 21st day of September, 1993.



Jill Ann Goldberg
Notary Public

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EXHIBIT A

Lot 17 in Block 2 in the subdivision of Block 47 in Canal Trustees' subdivision of the West 1/2 and the West 1/2 of the Northeast 1/4 of Section 17, Township 39 North, Range 14 East of the Third Principal Meridian in Cook County, Illinois.

Address: 1343 West Fillmore, Chicago, Illinois

PIN: 17-17-329-007

THIS DOCUMENT PREPARED BY:

Kevin P. Breslin
Katz Randall & Weinberg
Suite 2300
200 North LaSalle Street
Chicago, Illinois 60601

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