

Loan No. 0201745

LOAN MODIFICATION AGREEMENT

WHEREAS, THE CHICAGO HEIGHTS NATIONAL BANK, a National Banking Association, hereinafter referred to as BANK, loaned Paschal J. Panio and Karen M. Panio, his wife

One Hundred Fifty Thousand and no/100 DOLLARS (\$150,000.00), as evidenced by the note and mortgage (or trust deed in the form of a mortgage) executed and delivered on July 9, 1993, which document was duly recorded in the office of the Recorder of Deeds, Cook County, Illinois, as Document No. 93553578, on July 16, 1993, which note and mortgage (or trust deed in the form of a mortgage) are hereby incorporated herein as a part of this instrument; and

WHEREAS, the property subject to said mortgage is legally described as follows: Lot "C" (except that part of Lot "C" lying West of the West line of the South part of said Lot "C", which is the same as the West line of Lot "D" extended North to the North line of said Lot "C"), all in the Resubdivision of Lot 37 of First Addition to Braeburn and of Lot 72 of a Subdivision of original Lots 54 and 55 of first addition to Braeburn in the West 1/2 of the Southeast 1/4 of Section 12, Township 35 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Index Number: 11-12-402-022-0000
Property Address: 1610 Butterfield Road, Flossmoor, IL 60422

DEPT-01 RECORDING \$23.50
130012 TRAN 3956 02/15/94 09:05:00
2015 : 514 * - 74 - 148368
COOK COUNTY RECORDER

WHEREAS, the undersigned Mortgagors and owners of said premises, desire a modification of the terms of said loan and said BANK has agreed to the terms of said loan modification as herein stated; and

WHEREAS, the parties desire to restate the modified terms of said loan so that there shall be no misunderstanding of the matter;

THEREFORE, IT IS HEREBY AGREED as follows:

1. That, as of the date of this agreement, the unpaid balance of said indebtedness is One Hundred Thirty Four Thousand Eight Hundred Ninety Eight and 63/100 DOLLARS (\$134,898.63), and the current interest rate due thereon is Eight & 75/100 percent (8.75 %) per annum.

2. That the above-stated interest rate does not reflect current money market conditions and, for such reason, the BANK is willing to make certain concessions in its interest rate. In consideration of the above recitals, and other good and valuable consideration, the receipt of which is hereby acknowledged, BANK hereby agrees that the interest rate on such loan with MORTGAGOR shall be reduced to Eight and 50/100 percent (8.50 %) per annum, effective as to the remaining balance of the principal on such loan. Such reduced rate of interest shall be effective on February 1, 1994, and thereafter monthly installments of principal and interest shall be applied as provided in the Note and Mortgage, and MORTGAGOR shall make any additional payments for tax and insurance escrows as required by the original Note and Mortgage. The payment schedule will be 59 monthly installments of One Thousand Six Hundred Seventy Two and 55/100 DOLLARS (\$1,672.55) beginning March, 1994 and a final installment of Eighty Three Thousand One Hundred Ninety Four and 61/100 DOLLARS (\$83,194.61) due February 1, 1999.

3. MORTGAGOR hereby waives all right of homestead exemption in the property. It is further agreed that all terms and conditions contained in said Note and Mortgage (or trust deed in the form of a mortgage) not herein specifically modified, shall remain in full force and effect.

Signed, sealed and delivered this 1st day of February, 1994.

Paschal J. Panio
Karen M. Panio
MORTGAGOR

THE CHICAGO HEIGHTS NATIONAL BANK
By: [Signature]
Its Sr. Vice President
Attest: [Signature]
Its Loan Officer
BANK

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