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MORTGAGE MODIFICATION AND EXTENSION AGREEMENT

THIS MORTGAGE MODIFICATION AND EXTENSION AGREEMENT made as of this 1st day of October, 1993 by and between Cole Taylor Bank, As Trustee Under Trust Agreement dated September 24, 1991 and known as Trust #91-2049 ("Trust" or "Trustee"), Juan Lopez, an unmarried man, Julio Lopez, an unmarried man, and Adolfo Lopez, an unmarried man ("Beneficiaries") (the Trustee and Beneficiaries are hereinafter jointly referred to as "Borrower"), and Cole Taylor Bank, an Illinois banking association ("Lender")

WITNESSETH

Whereas, the Trustee is the owner and holder of the parcel of real estate hereinafter legally described ("Property"):

LOTS 21, 22 AND 23 IN BLOCK 1 IN MCDAVID AND RECAD'S SUBDIVISION OF LOTS 15 AND 16 IN STONE AND WHITIST'S SUBDIVISION OF THE NORTH 1/2 OF SECTION 7, TOWNSHIP 38 NORTH, RANGE 14, RAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THEREFROM THE LANDS OF PITTSBURGH, CINCINNA'LL AND ST. LOUIS RAILROAD AND WESTERN AVENUE BOULEVARD) IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER:

power of direction therein; and

20-07-101-001

20-07-131-002

20-07-101-003

COMMON ADDRESS:

2253-57 WEST 4747 STREET

CHICAGO, IL.

Whereas, the Beneficiaries are the sole beneficiaries of the Trust, with full

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LODGE CHOOSE RECORDER

Whereas, on or about September 19, 1990, Lender made a loan to the Beneficiaries in the principal amount of \$60,000.00 ("Loan") evidenced and secured by the following document ("Loan Instruments"):

- 1. Promissory Note dated September 19, 1900 made by the Beneficiaries payable to the Lender in the principal amount of \$60,000.00;
- 2. Mortgage dated September 19, 1990 from the Benericlaries to the Lender, recorded in the office of the Recorder of Deeds of Cook County, Illinois on September 21, 1990 as Document No. 90461214.

Whereas, there remains a principal balance due on the Loan in the amount of \$54,996.19; and

Whereas, Lender and Borrower have agreed to modify the terms and provisions of the Loan Instruments, as hereinafter provided.

Now, Therefore, in consideration of the mutual covenants and agreements of the parties hereto and other goods and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is hereby agreed as follows:

- 1. Assumption By Trustee. The Trustee hereby assumes all obligations of the Maker and Mortgagor under the terms of the foregoing Note and Mortgage; provided, however, that nothing herein contained shall be deemed to release or affect the liabilities of the Beneficiaries and/or Borrower under the terms of the Loan Instruments.
- 2. Extension of Term of Loan. The term of the Loan is hereby extended to May 1, 1994, subject to the modification of the Loan Instruments, as hereinafter provided in Section 3 hereof.

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- 3. Modification of Loan Instruments. The terms and provisions of the Loan Instruments are hereby modified and amended, effective as of the data hereof, so as to provide that the principal balance of the Loan remaining from time to time outstanding shall be payable, with interest at the rate of Ten percent (10.00%) per annum, in 6 monthly installments of principal and interest in the amount of \$657.30 on the 1st day of each month thereafter, with a final payment of the entire remaining balance of principal and interest being due and payable on or before May 1, 1994. Interest after default or maturity shall accrue and be payable at the rate of four percent (4.00%) in excess of the aforesaid rate.
- 4. Reaffirmation of Loan Instruments. Except as expressly herein provided, Borrower and Lender hereby reaffirm and incorporate herein by reference each and every term, provision, representation and warranty contained in the Loan Instruments, and Borrower agrees that said terms, provisions, representations and warranties shall remain in [21] force and effect to and including May 1, 1994.
- 5. Trustee Exculpation. This Instrument is executed by the Cole Taylor Bank, 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 said Cole Taylor Bank, hereby warrants that it processes full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on said Cole Taylor Bank personally to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived.

IN WITHESS WHEREOF, the undersigned have caused this instrument to be executed and acknowledged as of the day and year first written.

4	Cole Taylor Bank, As Trustee Under Trust Agreement dated September 24, 1991 and known as Trust #91-2049.
	Cy Suice C. Hart
ATTEST:	LAND TRUST OFFICER
BY: undra Gussle-	
LAND TRUST OF SCHOOL	
	Juan Lopez
	Micholfo Level Ser
	Adolfo Lopes
	Julio Lopez
	ANK an Illinois banking association, has vice President as of the day and year first

COLE TAYLOR BANK,

association

ITS:

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Property of Cook County Clerk's Office

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COUNTY OF COOK	88	0		
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instrument as Alvin f. therein set forth, including the re	lmass and w	aiver of right	of homestead.	
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SLILIA I. ESCAMILLA	}}	Nota	ry Public	
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COUNTY OF COOPERATE STATES				
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