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RECORDATION REQUESTED BY:

Colonial Bank
5850 West Belmont Avenue
Chicago, IL 60634-5299

95763922**WHEN RECORDED MAIL TO:**

Colonial Bank
5850 West Belmont Avenue
Chicago, IL 60634-5299

DEPT-01 RECORDING 437.50
T45555 TRAN 0838 11/07/95 09:09:00
44086 J J *-95-763922
COOK COUNTY RECORDER

FOR RECORDER'S USE ONLY

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE IS DATED AUGUST 1, 1995, BETWEEN JSK Development Corporation, an Illinois Corporation, (referred to below as "Grantor"), whose address is 319 S Wabash Suite 808, Chicago, IL 60605; and Colonial Bank (referred to below as "Lender"), whose address is 5850 West Belmont Avenue, Chicago, IL 60634-5299.

MORTGAGE. Grantor and Lender have entered into a mortgage dated December 24, 1993 (the "Mortgage") recorded in Cook County, State of Illinois as follows:

Mortgage recorded January 25, 1994 as Document No.94077682 and Assignment of Rents dated December 24, 1993 recorded January 25, 1994 as Document No.94077683 and the following Modifications of Mortgage: 1) dated August 1, 1994 recorded September 8, 1994 as Document No.94785761 and 2) dated February 1, 1995 recorded March 24, 1995 as Document No.95195725.

REAL PROPERTY DESCRIPTION. The Mortgage covers the following described real property (the "Real Property") located in Cook County, State of Illinois:

LOT 21 IN BLOCK 6 IN WARD'S SUBDIVISION OF BLOCK 12 IN SHEFFIELD'S ADDITION TO CHICAGO, IN THE NORTHWEST 1/4 OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 1322 W Webster, Chicago, IL 60614. The Real Property tax identification number is 14-32-111-017.

MODIFICATION. Grantor and Lender hereby modify the Mortgage as follows:

Extend maturity date to August 1, 1996, Change interest rate to 9.00% p.a. effective August 1, 1995 and Change monthly payment amount to \$934.37, principal and interest, payable on September 1, 1995 and on the first day of each and every month thereafter until maturity date.

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Mortgage as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Mortgage (the "Note"). It is the intention of Lender to retain as liable all parties to the Mortgage and all parties, makers and endorsers to the Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification. If any person who signed the original Mortgage does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Modification or otherwise will not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.

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Loan No 4828-02

MODIFICATION OF MORTGAGE (Continued)

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EACH GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE, AND EACH GRANTOR AGREES TO ITS TERMS.

GRANTOR:

JSK Development Corporation

By: [Signature]
Jeffrey S Kaiser, President

LENDER:

Colonial Bank

By: [Signature]
Authorized Officer

CORPORATE ACKNOWLEDGMENT

STATE OF Illinois

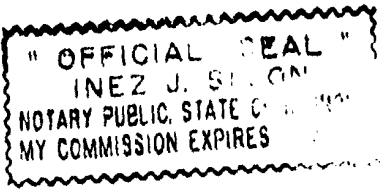
COUNTY OF Cook

On this 6th day of Oct, 19 96, before me, the undersigned Notary Public, personally appeared Jeffrey S Kaiser, President of JSK Development Corporation, and known to me to be an authorized agent of the corporation that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the corporation.

By [Signature] Residing at 5755 N. Elston

Notary Public in and for the State of Illinois

My commission expires 7/31/96



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