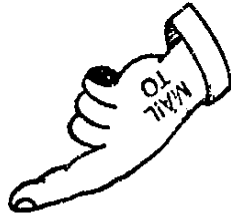


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DOCUMENT PREPARED AND
RECORDATION REQUESTED BY:

Bank One, Chicago, NA
8760 West 159th Street
Orland Park, IL 60462



WHEN RECORDED MAIL TO:

Bank One, Chicago, NA
8760 West 159th Street
Orland Park, IL 60462

DEPT-01 RECORDING \$27.50
T#0008 TRAN 1560 07/23/96 10:04:00
#5802 + IR *-96-559503
COOK COUNTY RECORDER

MORTGAGE MODIFICATION AGREEMENT

AGREEMENT dated as of June 1, 1996 between Michael J. Kennedy ("Borrower" and "Mortgagor"); and Bank One, Chicago, NA ("Lender").

RECITALS

A. Borrower is currently indebted to Lender under various obligations including, without limitation, an Business Purpose Promissory Note dated as of June 1, 1995 in the principal face amount of One Hundred Fifty Five Thousand and 00/100 Dollars (\$155,000.00) (as amended, modified, extended, replaced, renewed, refinanced, consolidated or substituted from time to time, "Mortgage Note") which Mortgage Note is secured by various "Security Documents", including, without limitation:

Mortgage, Assignment of Rents, Security Agreement and Financing Statement dated May 31, 1994 executed by Mortgagor (as amended, modified or extended, "Mortgage") pertaining to the property commonly known as **Three vacant lots located at about 16200 Grove Street, Oak Forest, Illinois** and legally described on the attached Exhibit A; the Mortgage was recorded with the Cook County Recorder's Office as document number 94-497734 on June 6, 1994.

B. Borrower has requested an extension of the maturity date of the Mortgage Note to June 1, 1997. Lender is willing to grant the extension request pursuant to the terms and provisions of this Agreement and a Promissory Note dated June 1, 1996 and maturing June 1, 1997 in the principal face amount of Ninety Five Thousand and 00/100 Dollars (\$95,000.00) (as amended, modified, extended, replaced, renewed, refinanced, consolidated or substituted from time to time, "Replacement Note").

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NOW THEREFORE, in consideration of the above recitals, the parties hereto do hereby agree and acknowledge as follows:

1. Borrower acknowledges that the Mortgage and other applicable Security Documents are in full force and effect.
2. The Mortgage and other applicable Security Documents are hereby modified to provide that such instruments are also granted as collateral security for repayment of the Replacement Note.
3. In all other respects, the Mortgage and other applicable Security Documents are hereby ratified and reaffirmed.

DATED AT ORLAND PARK, ILLINOIS AS OF THE DATE FIRST ABOVE WRITTEN

BORROWER/MORTGAGOR:

Michael J. Kennedy

LENDER:

Bank One, Chicago, NA

Michael J. Kennedy

John J. Masterson

By: John J. Masterson

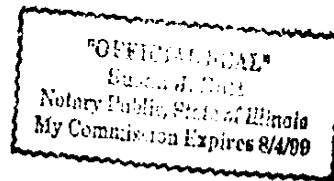
is: Assistant Vice President

STATE OF ILLINOIS)
COUNTY OF COOK) SS

I, Susan J Rott, a notary public in and for the state and county aforesaid, DO HEREBY CERTIFY that **Michael J. Kennedy** appeared before me in person and acknowledged that he signed the foregoing instrument as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notary seal this 3rd day of July, 1996

Susan J Rott
Notary Public



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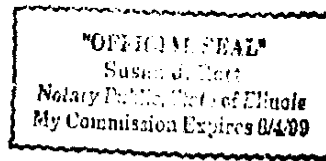
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STATE OF ILLINOIS) SS
COUNTY OF Cook)

I, Susan J Rott, a notary public in and for the state and county aforesaid, DO HEREBY CERTIFY that John J. Masterson of **Bank One, Chicago, NA**, appeared before me in person and acknowledged that (she/he/they) signed the foregoing instrument as (his/her/their) free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notary seal this 3rd day of July, 1996

Susan J Rott
Notary Public



This document was prepared by and to be returned to:

Wade Christofferson/Jack Masterson
Bank One, Chicago, NA
8760 West 150th Street
Orland Park, IL 60462

50763936

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"EXHIBIT A"

PARCEL 1: LOT 5 IN BLOCK 13 IN KAISER AND COMPANY'S ARBOR PARK SUBDIVISION OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 21, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3: LOT 21 IN BLOCK 14 IN KAISER AND COMPANY'S ARBOR PARK SUBDIVISION OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 21, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT RAILROAD AND PART NORTHWEST OF RAILROAD) IN COOK COUNTY, ILLINOIS.

PARCEL 4: LOT 22 IN BLOCK 14 IN KAISER AND COMPANY'S ARBOR PARK SUBDIVISION OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 21, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT RAILROAD AND PART NORTHWEST OF RAILROAD) IN COOK COUNTY, ILLINOIS.

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