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Prepared By/Mail To:

ALLEN C. WESOLOWSKI
MARTIN & KARCAZES, LTD.
30 N. LaSalle Street
Suite 4020
Chicago, Illinois 60602

DEPT-01 RECORDING

\$27.50

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19228 # B.1 # -96-895963

COOK COUNTY RECORDER

MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT made this 31st day of October, 1996, by and between DEMETRIOS MICHALOPOULOS (hereinafter called "Mortgagor") and CHICAGO COMMUNITY BANK, an Illinois banking corporation, with an office at 1110 W. 35th Street, Chicago, Illinois 60609 (hereinafter called "Lender").

WITNESSETH:

This Agreement is based upon the following recitals:

A. On September 11, 1996, for full value received, SOUTH CHICAGO BANK, Not Personally but as Trustee under Trust Agreement dated October 25, 1986 and known as Trust No. 11-2464, New Eldorado Restaurant, Inc. and Mortgagor (collectively hereinafter called "Borrower") executed and delivered to Lender a Promissory Note in the principal amount of ONE MILLION THIRTY FIVE THOUSAND DOLLARS (\$1,035,000.00) (hereinafter called "Note"), in accordance with the terms of a Construction Loan Agreement of even date between Lender and Mortgagor and New Eldorado Restaurant, Inc.

B. MORTGAGOR secured the obligations under the Note by granting to Lender a certain Mortgage (hereinafter called the "Mortgage"), of even date with said Note, covering certain improved real property in the County of Cook, State of Illinois, which Mortgage was recorded on September 19, 1996 as Document No. 96715565 with the Recorder of Deeds of Cook County, Illinois, covering the property described below (hereinafter called the "Mortgaged Premises"):

LOT 4 IN RICHMOND'S SUBDIVISION BEING A TRACT OF LAND IN PART OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 10, TOWNSHIP 36 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 27-10-100-048-0000

Common Address: 14631 S. LaGrange Road, Orland Park, Illinois.

C. Mortgagor and Lender have agreed to change the interest

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PROPERTY

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01/30/1996 08:00 THE FIRST NATIONAL BANK OF THE UNITED STATES OF AMERICA
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payments under the terms of the Note.

D. The outstanding principal balance of the Note as of October 30, 1996 is \$637,500.00.

E. Mortgagor represents to Lender that there is no junior mortgage or other subsequent lien now outstanding against the Mortgaged Premises (unless disclosed to Lender, and such subsequent lienholder has agreed to consent to this Modification Agreement and subordinate its lien to the lien of the Mortgage, as herein modified, which Consent and Subordination is attached hereto as Exhibit "A"), and that the lien of the Mortgage, as herein modified, is a valid, first and subsisting lien of said Mortgage Premises.

NOW THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto do hereby mutually agree that the Notes and Mortgage are hereby modified as follows:

1. The monthly installment payments of interest are waived and unpaid accrued interest on the unpaid principal balance of the Note shall be payable in a single payment on March 11, 1997, along with the unpaid principal balance.
2. All other terms and conditions of the Note and Mortgage shall remain in full force and effect.

In consideration of the modification of the terms of the Note and Mortgage by Lender, as hereinabove set forth, Mortgagor does hereby covenant and agree to pay the balance of the indebtedness evidenced by the Note and secured by the Mortgage as herein modified, and to perform the covenants contained in the Mortgage, and further agrees that the prepayment privilege now in effect shall remain in full force and effect, and Mortgagor represents to Lender that there is no junior mortgage or other subsequent lien now outstanding against the Mortgaged Premises, except as otherwise disclosed herein, and that the lien of the Mortgage is a valid, first and subsisting lien on said Mortgaged Premises.

Nothing herein contained shall in any manner whatsoever impair the Note and the Mortgage as modified hereby, or the first lien created thereby or any other documents executed by Borrower or Mortgagor in connection therewith, or alter, waive, vary or affect any promise, agreement, covenant or condition recited in any of the above-mentioned documents, except as herein expressly modified, nor affect or impair any rights, powers, or remedies of Mortgagee under any of the above-mentioned documents. Except as hereinabove otherwise provided, all terms and provisions of the Note, Mortgage and other instruments and documents executed in connection with the subject mortgage loan, shall remain in full force and effect and shall be binding upon the parties hereto, their successors and

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assigns.

IN WITNESS WHEREOF, this instrument has been executed by the parties hereto in manner and form sufficient to bind them, as of the day and year first above written.

CHICAGO COMMUNITY BANK, Lender:

Attest:

[Signature]
Its Secretary
Vice President

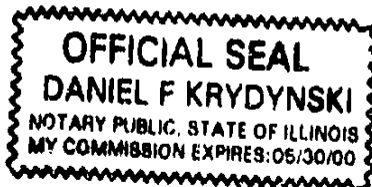
[Signature]
Its Vice President
Demetrios Michalopoulos
DEMETRIOS MICHALOPOULOS

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, DANIEL F. KRYDYNKI, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, Timothy [Signature] and William M. Feck, personally known to me to be the same persons whose names are subscribed to the foregoing instrument and personally known to me to be the Secretary Vice President and Vice President Secretary of CHICAGO COMMUNITY BANK and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act and deed, for the uses and purposes therein set forth, and that the seal affixed to the foregoing instrument is the corporate seal and the said instrument was signed, sealed and delivered in the name and in behalf of said corporation as the free and voluntary act of said corporation for the uses and purposes set forth.

Given under my hand and notarial seal this 7th day of NOVEMBER, 1996.

[Signature]
Notary Public



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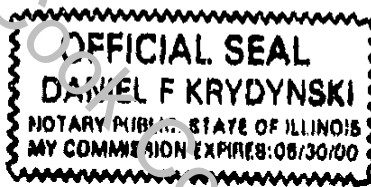
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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, DANIEL F. KRYDYNski, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, DEMETRIOS MICHALOPOULOS, personally known to me to be the same person whose name is subscribed to the foregoing instrument, and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act and deed, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 7th day of NOVEMBER, 1996.

Daniel F. Krydynski
Notary Public



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