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prepared by
NBD-Home Equity
600 N. Meacham
Schaumburg, IL 60196

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COOK COUNTY RECORDER

MORTGAGE MODIFICATION AGREEMENT

This Mortgage Modification Agreement, dated as of APRIL 5, 1996 modifies and restates that certain Mortgage, dated April 13, 1991, between Joseph A. Kowalczyk & Krystyna Kowalczyk, His Wife (the "Mortgagor(s)"), whose address is 2253 Ashbury Court Arlington Heights, IL 60004 and NBD Bank, successor by merger to NBD BANK ARL, ILL. (the "Bank"), whose address is 211 South Wheaton Ave, Wheaton, IL 60189.

(912515) RA-813 RECITALS

WHEREAS, the Borrower executed and delivered to Bank that certain Mortgage dated April 13, 1991 and recorded on April 29, 1991 as Document No. 91197855 in the Office of the Cook County Recorder of Deeds, Chicago, Illinois (the "Mortgage") encumbering the following described real property (the "Property"):

See Exhibit "A" attached and made a part hereof.

Commonly known as: 2253 Ashbury Court, Arlington Heights, IL 60004

Permanent Index No. 03-21-213-040

WHEREAS, the Mortgage secures the indebtedness, obligations and liabilities of Borrower pursuant to a Home Equity Account Revolving Agreement dated April 13, 1991 in the maximum principal amount of \$ 70,000.00 between the Borrower and the Bank (the "Agreement"), which has been modified and extended as of March 30, 1996 pursuant to an Extension Agreement of even date;

WHEREAS, it is the intention of the parties hereto that this Mortgage Modification agreement shall renew, amend and restate all of the terms and conditions contained in the Mortgage, shall be entered into as a substitute for and not in satisfaction of the Mortgage, and shall secure the indebtedness evidenced by the Agreement, which such indebtedness arises from the extension of the maturity date of the same indebtedness originally secured by the Mortgage;

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NOW, THEREFORE, in consideration of the Recitals set forth above and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower and the Bank agree to restate the Mortgage in its entirety as follows:

(A) **Definitions**

- (1) The words "borrower", "you" and "yours" mean each Mortgagor, whether single or joint, who sign below.
- (2) The words "we", "us", "our" and "Bank" mean the Mortgagee and its successors or assigns.
- (3) The word "Property" means the land described above. Property includes all buildings and improvements now on the land or built in the future. Property also includes anything attached to or used in connection with the land or attached or used in the future, as well as proceeds, rents, income, royalties, etc. Property also includes all other rights in real or personal property you may have as owner of the land, including all mineral, oil, and/or water rights.

(B) **Security.** You owe the Bank the maximum principal sum of \$ 70,000.00 or the aggregate unpaid amount of all loans and disbursements made by the Bank to you pursuant to the Agreement, which is incorporated herein by reference. You must repay the full amount of the loan, including principal and interest, if not sooner as pursuant to your Agreement, no later than APRIL 5, 2016. Interest on the outstanding principal shall be calculated on a fixed or variable rate as referenced by your Agreement. As security for all amounts due to us under your Agreement, including all future advances made within 25 years from the dated hereof, all of which advances shall have the same priority as original loan, and all extensions, amendments, renewals, or modifications of your Agreement, you convey, mortgage and warrant to us, subject to liens of records, the Property.

(C) **Borrower's Promises.** You promise to:

- (1) Pay all amounts when due under your Agreement, including interest, and to perform all duties of the loan agreement and/or this Mortgage.
- (2) Pay all taxes, assessments and liens that are assessed against the Property when they are due. If you do not pay the taxes, assessments or liens, we can pay them, if we choose, and add what we have paid to the amount you owe us under your Agreement with interest to be paid as provided in that Agreement.
- (3) Not execute any mortgage, security agreement, assignment of leases and rentals or other agreement granting a lien against your interest in the property without our prior written consent, and then only when the document granting that lien expressly provides that it shall be subject to the lien of this Mortgage.

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- (4) Keep the Property in good repair and not damage, destroy or substantially change the Property.
- (5) Keep the Property insured against loss or damage caused by fire or other hazards with an insurance carrier acceptable to us. The insurance policy must be payable to us and name us as Insured Mortgagee for the amount of your loan. You must deliver a copy of the policy to us if we request it. If you do not obtain insurance, or pay the premiums, we may do so and add what we have paid to the amount you owe us under your Agreement with interest to be paid as provided in the loan agreement. At our option, the insurance proceeds may be applied to the balance of the loan, whether or not due, or to the rebuilding of the Property.
- (6) Keep the Property covered by flood insurance if it is located in a specially designated flood hazard zone.
- (D) **Environmental Condition.** You shall not cause or permit the presence, use, disposal or release of any hazardous substances on or in the Property. You shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any environmental law. You shall promptly give use written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property. If you are notified by any governmental or regulatory authority that any removal or other remediation of any hazardous substance affecting the Property is necessary, you shall promptly take all necessary remedial actions in accordance with applicable environmental laws.
- (E) **Default.** If you do not keep the promises you made in this Mortgage or you fail to meet the terms of your Agreement, you will be in default. If you are in default, we may use any of the rights or remedies stated in your Agreement including, but not limited to, those stated in the Default, Remedies on Default, and/or Reducing the Credit Limit paragraphs or as otherwise provided by applicable law. If we accelerate your outstanding balance and demand payment in full, you give us the power and authority to sell the property according to procedures allowed by law. The proceeds of any sale will be applied first to any costs and expenses of the sale, including the costs of any environmental investigation or remediation paid for by us, then to reasonable attorney's fees and then to the amount you owe us under your Agreement.
- (F) **Due on Sale.** If you sell or transfer all or any part of the Property or any interest in the property without our prior written consent, the entire balance of what you owe us under your Agreement is due immediately.
- (G) **Eminent Domain.** Notwithstanding any taking under the power of

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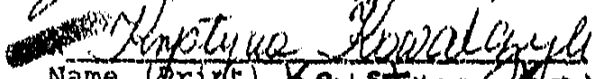
eminent domain, you shall continue to pay the debt in accordance with the terms of the Agreement until any award or payment shall have been actually received by you. By signing this Mortgage, you assign the entire proceeds of any award or payment and any interest to us.

- (H) **Waiver of Homestead Right.** You hereby release and waive all rights under and by virtue of the homestead exemption laws of the State of Illinois.
- (I) **Other Terms.** We do not give up any of our rights by delaying or failing to exercise them at any time. Our rights under the Agreement and this Mortgage are cumulative. You will allow us to inspect the Property on reasonable notice. This shall include the right to perform any environmental investigation that we deem necessary and to perform any environmental remediation required under environmental law. Any investigation or remediation will be conducted solely for our benefit and to protect our interests. If any term of this Mortgage is found to be illegal or unenforceable, the other terms will still be in effect. This Agreement may secure "revolving credit" as defined in 815 ILCS 205/4.1. The revolving credit line shall be governed by and construed in accordance with the Illinois Financial Services Development Act, 175 ILCS 675/1, et seq. Upon or at any time after the filing of a complaint to foreclose this mortgage, we shall be entitled to enter upon, take possession of and manage the Property and collect rents in person, by agent or by judicially appointed receiver without notice and before or after any judicial sale. You agree to pay all of our fees including attorney's fees, receiver's fees and court costs upon filing of a foreclosure complaint.
- (J) The above and foregoing Recitals are incorporated into and made a part of this Mortgage Modification Agreement hereof.


IN WITNESS WHEREOF, the parties hereto have caused the Mortgage Modification Agreement to be executed this date first written above.

MORTGAGOR(S):


Name (Print) Joseph A. Kowalczyk


Name (Print) Key Stycia Kowalczyk

BANK:

x 
Name (Print) MARY E. MACHNIK
Title: Personal Banker

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STATE OF ILLINOIS)
COUNTY OF Cook)

I, Dorothy M. Miller a notary public in and for the above county and state, certify that Joseph and Krystyna Kowalczyk, personally known to me to be the same person whose name is (or are) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he/she/they signed and delivered the instrument as his/her/their free and voluntary act for the use and purpose therein set forth.



SUBSCRIBED AND SWORN to before me this
5 day of April, 19 96
X Dorothy M. Miller
Notary Public, Cook County, IL
My Commission Expires: 1-24-98

Prepared By: mem

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EXHIBIT "A"

Lot 7, Block 8, in the Courts of Russetwood, unit 4, being a subdivision of part of the southwest quarter of the northeast quarter of section 21, township 42 north, range 11, east of the third principal meridian, in cook county, illinois.

pin # 03-21-213-040

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