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96283003

MODIFICATION AGREEMENT

This MODIFICATION AGREEMENT made and entered into this first day of April, 1996, by and between SAMUEL DELEVITT, as Trustee under Samuel Delevitt Revocable Trust Agreement dated June 27, 1994, formerly known as Samuel Delevitt of Chicago, Illinois (hereinafter referred to as "MORTGAGEE") and PETER SOCE and IVANKA SOCE, his wife, of 6601 North Knox, Lincolnwood, Illinois (hereinafter referred to as "MORTGAGORS", as follows:

WHEREAS, the parties hereto have previously entered into a mortgage on the 19th day of December, 1986 which was recorded on December 19, 1986 by the Recorder of Deeds in Cook County, Illinois, as Document No. 86609165; and

WHEREAS, the above mortgage was executed pursuant to the purchase and sale of the real estate commonly known as 2620-30 West Berwyn, Chicago, Illinois, being legally described as follows:

Lots 143, 144, 145, 146, 147 and the West Half of Lot 148 in William H. Britigan's Budlong Woods Golf Club Addition, being a Subdivision of the South Half of the West Half of the Northeast Quarter of Section 12, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

PIN # 13-12-223-041

WHEREAS, the Mortgagee and Mortgagors have discussed paying off the current mortgage which provided for interest in the amount of ten percent (10%) per annum, or, as an alternative, modifying the existing mortgage to provide for interest at the rate of seven and one-half percent (7-1/2%) per annum; and

| | | |
|---|-------|----|
| F | 25.50 | A |
| P | 22.00 | P |
| T | 47.50 | V |
| I | 7.50 | CP |

DEPT-01 RECORDING \$25.50
 TRAM 6079 04/16/96 10:24:00
 #8254 # L71 *--96--283003
 COOK COUNTY RECORDER
 DEPT-10 PENALTY \$22.00

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WHEREAS, MORTGAGORS and MORTGAGEE have agreed that it would be beneficial to both parties to modify the existing mortgage and interest rate from ten percent (10%) per annum to seven and one-half percent (7-1/2%) per annum, rather than MORTGAGORS paying off the existing mortgage.

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties freely and voluntarily agree as follows:

1. MORTGAGEE and MORTGAGORS agree that MORTGAGORS will execute a new note payable to MORTGAGEE, SAMUEL DELEVITT, as Trustee under Samuel Delevitt Revocable Trust Agreement Dated June 27, 1994, in the amount of Six Hundred Sixty-Five Thousand Nine Hundred One Dls and Three Cents (\$665,901.03), the balance of the existing mortgage payable to SAMUEL DELEVITT, with interest at the rate of seven and one-half percent (7-1/2%) per annum.

2. MORTGAGORS agree to make monthly payments on the first day of each month commencing on May 1, 1996, in the amount of Seven Thousand Four Hundred Twenty-Three Dls. and Forty Seven Cents (\$7,423.47). All monthly payments will be applied to interest before principal.

3. The final payment on said note shall be due on April 1, 2007.

4. The parties hereto agree that in all other respects the terms and provisions of the mortgage shall remain in full force and effect and are hereby reaffirmed.

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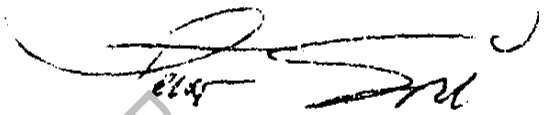
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IN WITNESS WHEREOF, the parties hereto have entered into this Agreement the day and year first above written.

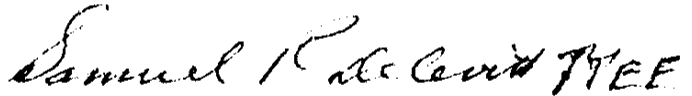
MORTGAGORS:



PETER SOCE


IVANKA SOCE

MORTGAGEE:



SAMUEL DELEVITT, as Trustee
Under Samuel Delevitt Revocable
Trust Agreement dated June 27,
1994.

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RETURN TO: BURTON J. GROSSMAN
2906 W. PETERSON
CHICAGO, ILLINOIS 60659