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PREPARED BY:
THE HOME LOAN CENTER
CHICAGO, IL 60675

RECORD AND RETURN TO:

THE NORTHERN TRUST COMPANY
50 S. LASALLE STREET
CHICAGO, IL 60675

DEPT-01 RECORDING \$35.00
T40012 TRAN 0302 04/24/96 12:51:00
#3838 + ER * -96-308630
COOK COUNTY RECORDER

0005188350

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22342(R (1/88)

MORTGAGE MODIFICATION AGREEMENT

This Mortgage Modification Agreement ("this Agreement") dated as of APRIL 01, 1996 is by, between and among
J. CLIFFORD MULCAHY AND LINDA KEATING MULCAHY, HUSBAND AND WIFE

Handwritten initials/signature

(the foregoing party(ies), individually and collectively, "Borrower") and
THE NORTHERN TRUST COMPANY ("Lender").

WHEREAS, Lender has made a mortgage loan (the "Loan") to Borrower in the principal amount of \$ 424,000.00, reduced by payments to a current principal balance of \$ 420,428.45 and Borrower has executed and delivered to Lender a note evidencing the Loan (the note, together with any and all riders and attachments thereto, as and if previously modified or amended, the "Existing Note") dated APRIL 14, 1995

WHEREAS, Borrower has executed and delivered to Lender a mortgage (the mortgage, together with any and all riders and attachments thereto, as and if previously modified or amended, the "Mortgage") dated APRIL 14, 1995 and recorded in the Office of the Recorder of Deeds of COOK COUNTY, IL, on APRIL 19, 1995 as Document Number 95258408, which Mortgage secures the Existing Note and conveys and mortgages real estate located at 710 LAUREL AVE., WILMETTE

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in COOK COUNTY, IL, legally described on Exhibit A attached hereto and identified by Pin Number: 05-34-220-012-0000 (together with all fixtures and improvements thereon, the "Property");

WHEREAS, Lender represents that it is the owner and holder of the Existing Note, and Borrower represents that it is the owner of the Property and that there are no liens (except for taxes not yet due) or mortgages on the Property, except any in favor of Lender and any junior mortgage subordinated to the Mortgage of which Lender has knowledge; and

WHEREAS, the parties hereto wish to modify the terms of the Loan so that the terms of the Existing Note, as previously documented and disclosed by Lender, are replaced with the terms of that note (together with the terms of any and all riders and attachments thereto) dated the date of this Agreement, attached hereto as Exhibit B and incorporated herein by reference (such note together with all such riders

BOX 333-CTI

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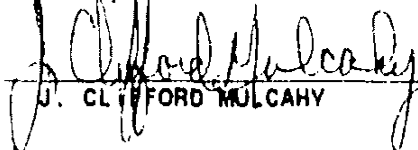
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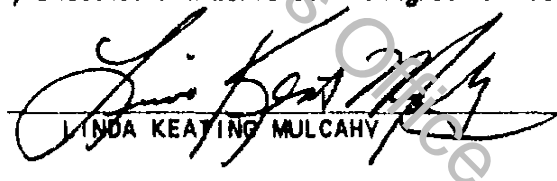
and attachments, the "Replacement Note"), as such terms have been disclosed in the disclosures given to Borrower by Lender in contemplation of this modification;

NOW THEREFORE, for valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. The recitals (whereas clauses) above are hereby incorporated herein by reference.
2. As a condition of Lender modifying the terms of the Loan, Borrower agrees to execute this Agreement, the Replacement Note, relevant riders, attachments and disclosures, and such other documents and instruments as Lender may request from time to time (collectively, the "Replacement Documents").
3. The Existing Note is hereby amended, restated, renewed and replaced in its entirety by the Replacement Note, which Replacement Note shall be in the principal amount of \$ 420,428.45. Any and all accrued unpaid interest and other amounts owing under the Existing Note shall be deemed outstanding and payable under the Replacement Note. If this Agreement is being used to convert an Adjustable Rate Note to a Fixed Rate Note or a Balloon Note, from and after the date hereof, any Adjustable Rate Rider to the Mortgage shall cease to be of any effect. If this Agreement is being used to convert a Balloon Note to a Fixed Rate Note or an Adjustable Rate Note, from and after the date hereof, any Balloon Rider to the Mortgage shall cease to be of any effect.
4. References in the Mortgage and related documents to the "Note" and riders and attachments thereto shall, from and after the date hereof, be deemed references to the Replacement Note.
5. Upon receipt of the Replacement Note, the Lender shall return the Existing Note to Borrower marked "Renewed by Note dated APRIL 1, 1996" (date of Replacement Note).
6. Borrower hereby agrees and confirms that (i) the Replacement Note, as an amendment, restatement, renewal and replacement of the Existing Note, is and shall be a continuing obligation of Borrower to Lender, and (ii) the lien of the Mortgage shall secure the Replacement Note to the same extent as if the Replacement Note were set forth and described in the Mortgage.
7. The parties hereto further agree that all of the provisions, stipulations, powers and covenants in the Mortgage shall stand and remain unchanged and in full force and effect and shall be binding upon them except as changed or modified in express terms by the Replacement Documents.
8. This Agreement and any document or instrument executed in connection herewith shall be governed by and construed in accordance with the internal laws of the State of Illinois, and shall be deemed to have been executed in such State. Unless the context requires otherwise, wherever used herein the singular shall include the plural and vice versa, and the use of one gender shall also denote the others. This Agreement shall inure to the benefit of and be binding upon the parties hereto, their heirs, executors, personal representatives, successors and assigns, except that Borrower may not transfer or assign its rights or interest hereunder without the prior written consent of Lender. Terms not otherwise defined herein shall have the meanings given to them in the Replacement Documents and Mortgage.
9. A land trustee executing this Agreement does not make the representations and warranties above relating to the balance of the Loan or the presence or absence of liens on the Property. The land trustee's waiver attached hereto (if applicable) is hereby incorporated herein by reference.

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Agreement as of the day and year first above written.


 J. CLIFFORD MULCAHY

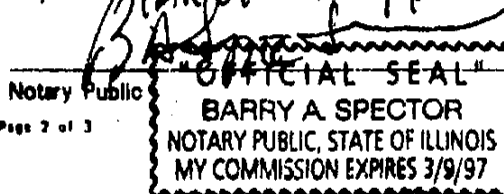

 LINDA KEATING MULCAHY

STATE OF _____)
 COUNTY OF _____)

I, _____, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that J. CLIFFORD MULCAHY AND LINDA KEATING MULCAHY, who is/are personally known to me to be the same person(s) whose names are subscribed to the foregoing instrument appeared before me and acknowledged that (s)/he/they signed and delivered the said instrument as his/her/their free and voluntary act for the uses and purposes therein set forth.

(SEAL)

GIVEN under my hand and notarial seal this 27 day of MARCH, 1996


 Notary Public
 BARRY A. SPECTOR
 NOTARY PUBLIC, STATE OF ILLINOIS
 MY COMMISSION EXPIRES 3/9/97

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LAND TRUSTEE (if applicable): _____

By: _____

Its: _____

STATE OF _____)

COUNTY OF _____)

I, _____, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that _____ a(n) _____ (title) of _____, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such _____ (title), appeared before me this day in person and acknowledged that (s)he signed and delivered the said instrument as his/her free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this _____ day of _____, 19_____.

[SEAL]

Notary Public

THE NORTHERN TRUST COMPANY

By: Veronica Loza

Its: SECOND VICE PRESIDENT

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STATE OF ILLINOIS)

COUNTY OF COOK)

I, KIRA KRISTAL REED, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that VERONICA LOZA a(n) SECOND VICE PRESIDENT (title) of THE NORTHERN TRUST COMPANY, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such SECOND VICE PRESIDENT (title), appeared before me this day in person and acknowledged that (s)he signed and delivered the said instrument as his/her free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 29 day of MARCH, 1996.

[SEAL] "OFFICIAL SEAL"
KIRA KRISTAL REED
Notary Public, State of Illinois
My Commission Expires August 21, 1999

Kira Kristal Reed
Notary Public

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EXHIBIT "A"

LEGAL DESCRIPTION

THE EAST 10 FEET OF LOT 13 AND ALL OF LOT 14 IN BLOCK 23 IN LAKE SHORE ADDITION TO WILMETTE, A SUBDIVISION OF THE SOUTHEASTERLY 160 ACRES NORTH SECTION OF QUILMETTE RESERVATION, TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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EXHIBIT "B"

MJLCAHY, J. CLIFFORD
001 000014288

ADJUSTABLE RATE NOTE

(1 Year Treasury Index—Rate Caps)

THIS NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN MY INTEREST RATE AND MY MONTHLY PAYMENT. THIS NOTE LIMITS THE AMOUNT MY INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE I MUST PAY.

APRIL 01 1996

(Date)

(City)

(State)

710 LAUREL AVE.,
WILMETTE, IL 60091

(Property Address)

1. BORROWER'S PROMISE TO PAY

In return for a loan that I have received, I promise to pay U.S. \$ **420,428.45** (this amount is called "principal"), plus interest, to the order of the Lender. The Lender is **THE NORTHERN TRUST COMPANY**

I understand that the Lender may transfer this Note. The Lender or anyone who takes this Note by transfer and who is entitled to receive payments under this Note is called the "Note Holder."

2. INTEREST

Interest will be charged on unpaid principal until the full amount of principal has been paid. I will pay interest at a yearly rate of **6.750** %. The interest rate I will pay will change in accordance with Section 4 of this Note.

The interest rate required by this Section 2 and Section 4 of this Note is the rate I will pay both before and after any default described in Section 7(B) of this Note.

3. PAYMENTS

(A) Time and Place of Payments

I will pay principal and interest by making payments every month.

I will make my monthly payments on the first day of each month beginning on **MAY 01**, 1996

I will make these payments every month until I have paid all of the principal and interest and any other charges described below that I may owe under this Note. My monthly payments will be applied to interest before principal. If, on **MAY 01 2025**, I still owe amounts under this Note, I will pay those amounts in full on that date, which is called the "Maturity Date."

I will make my monthly payments at **THE NORTHERN TRUST COMPANY**
50 S. LASALLE STREET, CHICAGO, IL 60675

or at a different place if required by the Note Holder.

(B) Amount of My Initial Monthly Payments

Each of my initial monthly payments will be in the amount of U.S. \$ **2,753.72**. This amount may change.

(C) Monthly Payment Changes

Changes in my monthly payment will reflect changes in the unpaid principal of my loan and in the interest rate that I must pay. The Note Holder will determine my new interest rate and the changed amount of my monthly payment in accordance with Section 4 of this Note.

4. INTEREST RATE AND MONTHLY PAYMENT CHANGES

(A) Change Dates

The interest rate I will pay may change on the first day of **APRIL**, 1999, and on that day

MULTISTATE ADJUSTABLE RATE NOTE-ARM 5-2-Single Family-Fannie Mae/Freddie Mac Uniform Instrument

822T 19300

Form 3502 3/85

VMP MORTGAGE FORMS • (800)521-7211

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Initials: *JCM*

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MULCAHY, J. CLIFFORD 0006188350

every 12th month thereafter. Each date on which my interest rate could change is called a "Change Date."

(B) The Index

Beginning with the first Change Date, my interest rate will be based on an Index. The "Index" is the weekly average yield on United States Treasury securities adjusted to a constant maturity of 1 year, as made available by the Federal Reserve Board. The most recent Index figure available as of the date 45 days before each Change Date is called the "Current Index."

If the Index is no longer available, the Note Holder will choose a new index which is based upon comparable information. The Note Holder will give me notice of this choice.

(C) Calculation of Changes

Before each Change Date, the Note Holder will calculate my new interest rate by adding TWO AND THREE QUARTERS percentage point(s) (2.750 %) to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in Section 4(D) below, this rounded amount will be my new interest rate until the next Change Date.

The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal that I am expected to owe at the Change Date in full on the Maturity Date at my new interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly payment.

(D) Limits on Interest Rate Changes

The interest rate I am required to pay at the first Change Date will not be greater than 8.750 % or less than 4.750 %. Thereafter, my interest rate will never be increased or decreased on any single Change Date by more than two percentage points (2%) from the rate of interest I have been paying for the preceding twelve months. My interest rate will never be greater than 12.750 %.

(E) Effective Date of Changes

My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment changes again.

(F) Notice of Changes

The Note Holder will deliver or mail to me a notice of any changes in my interest rate and the amount of my monthly payment before the effective date of any change. The notice will include information required by law to be given me and also the title and telephone number of a person who will answer any question I may have regarding the notice.

5. BORROWER'S RIGHT TO PREPAY

I have the right to make payments of principal at any time before they are due. A payment of principal only is known as a "prepayment." When I make a prepayment, I will tell the Note Holder in writing that I am doing so.

I may make a full prepayment or partial prepayments without paying any prepayment charge. The Note Holder will use all of my prepayments to reduce the amount of principal that I owe under this Note. If I make a partial prepayment, there will be no changes in the due dates on my monthly payments unless the Note Holder agrees in writing to those changes. My partial prepayment may reduce the amount of my monthly payments after the first Change Date following my partial prepayment. However, any reduction due to my partial prepayment may be offset by an interest rate increase.

6. LOAN CHARGES

If a law, which applies to this loan and which sets maximum loan charges, is finally interpreted so that the interest or other loan charges collected or to be collected in connection with this loan exceed the permitted limits, then: (i) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (ii) any sums already collected from me which exceeded permitted limits will be refunded to me. The Note Holder may choose to make this refund by reducing the principal I owe under this Note or by making a direct payment to me. If a refund reduces principal, the reduction will be treated as a partial prepayment.

Form 3502 3/85
Initials: *JCM*

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7. BORROWER'S FAILURE TO PAY AS REQUIRED

(A) Late Charges for Overdue Payments

If the Note Holder has not received the full amount of any monthly payment by the end of 15 calendar days after the date it is due, I will pay a late charge to the Note Holder. The amount of the charge will be 5.000 % of my overdue payment of principal and interest. I will pay this late charge promptly but only once on each late payment.

(B) Default

If I do not pay the full amount of each monthly payment on the date it is due, I will be in default.

(C) Notice of Default

If I am in default, the Note Holder may send me a written notice telling me that if I do not pay the overdue amount by a certain date, the Note Holder may require me to pay immediately the full amount of principal which has not been paid and all the interest that I owe on that amount. That date must be at least 30 days after the date on which the notice is delivered or mailed to me.

(D) No Waiver By Note Holder

Even if, at a time when I am in default, the Note Holder does not require me to pay immediately in full as described above, the Note Holder will still have the right to do so if I am in default at a later time.

(E) Payment of Note Holder's Costs and Expenses

If the Note Holder has required me to pay immediately in full as described above, the Note Holder will have the right to be paid back by me for all of its costs and expenses in enforcing this Note to the extent not prohibited by applicable law. Those expenses include, for example, reasonable attorneys' fees.

8. GIVING OF NOTICES

Unless applicable law requires a different method, any notice that must be given to me under this Note will be given by delivering it or by mailing it by first class mail to me at the Property Address above or at a different address if I give the Note Holder a notice of my different address.

Any notice that must be given to the Note Holder under this Note will be given by mailing it by first class mail to the Note Holder at the address stated in Section 3(A) above or at a different address if I am given a notice of that different address.

9. OBLIGATIONS OF PERSONS UNDER THIS NOTE

If more than one person signs this Note, each person is fully and personally obligated to keep all of the promises made in this Note, including the promise to pay the full amount owed. Any person who is a guarantor, surety or endorser of this Note is also obligated to do these things. Any person who takes over these obligations, including the obligations of a guarantor, surety or endorser of this Note, is also obligated to keep all of the promises made in this Note. The Note Holder may enforce its rights under this Note against each person individually or against all of us together. This means that any one of us may be required to pay all of the amounts owed under this Note.

10. WAIVERS

I and any other person who has obligations under this Note waive the rights of presentment and notice of dishonor. "Presentment" means the right to require the Note Holder to demand payment of amounts due. "Notice of dishonor" means the right to require the Note Holder to give notice to other persons that amounts due have not been paid.

11. UNIFORM SECURED NOTE

This Note is a uniform instrument with limited variations in some jurisdictions. In addition to the protections given to the Note Holder under this Note, a Mortgage, Deed of Trust or Security Deed (the "Security Instrument"), dated the same date as this Note, protects the Note Holder from possible losses which might result if I do not keep the promises which I make in this Note. That Security Instrument describes how and under what conditions I may be required to make immediate payment in full of all amounts I owe under this Note. Some of those conditions are described as follows:

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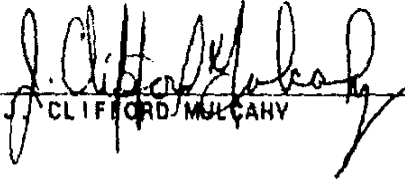
Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument. Lender also shall not exercise this option if: (a) Borrower causes to be submitted to Lender information required by Lender to evaluate the intended transferee as if a new loan were being made to the transferee; and (b) Lender reasonably determines that Lender's security will not be impaired by the loan assumption and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable to Lender.

To the extent permitted by applicable law, Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption. Lender may also require the transferee to sign an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in the Note and in this Security Instrument. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

If Lender exercises the option to require immediate payment in full, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

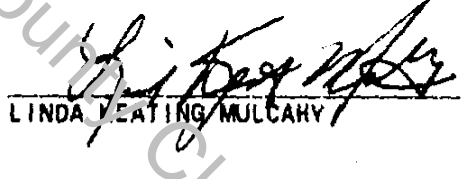
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WITNESS THE HAND(S) AND SEAL(S) OF THE UNDERSIGNED.



CLIFFORD MULCAHY (Seal)
-Borrower

(Seal)
-Borrower



LINDA YEATING MULCAHY (Seal)
-Borrower

(Seal)
-Borrower
(Sign Original Only)

THE NORTHERN TRUST COMPANY
HOME LOAN CENTER B-A
50 S. LA SALLE STREET
CHICAGO, IL 60675

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