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COOK COUNTY RECORDER

LOAN MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT made this 3rd day of June, 1997, by and between Emmanuel Panigirakis, also known as Mike Panigirakis (hereinafter called "Mortgagor") and North Community Bank, an Illinois Banking Corporation, with an office at 3639 North Broadway, Chicago, Illinois 60613 (hereinafter called "Mortgagee").

WITNESSETH:

This Agreement is based upon the following recitals:

A On June 3, 1996 for full value received, Midwest Trust Services, Inc., successor to Midwest Bank and Trust Company as trustee under trust agreement dated May 4, 1990 and known as Trust No. 90-5986 and Pioneer Bank and Trust Company as trustee under trust agreement dated April 16, 1987 and known as Trust No. 24822 and Olympic Discount Sales, Inc. executed and delivered to Mortgagee a Promissory Note in the principal amount of FIVE HUNDRED THOUSAND DOLLARS AND 00/100 (\$500,000.00) (hereinafter called the "Note"), which payment was, among other things, secured by a certain mortgage, executed and delivered to mortgagee by Emmanuel Panigirakis also known as Mike Panigirakis, (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 June 7, 1996 and known as Document No. 96-434751 with the Recorder of Deeds of Cook County, Illinois, covering the property described below (hereinafter called the "Mortgaged Premises"):

PARCEL 10:
LOT 31 IN BLOCK 1 IN HARRIET FARLIN'S SUBDIVISION OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 25, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.
PIN: 13-25-400-012
Property Address: 2715 N. California, Chicago., Il.

PARCEL 2:
LOT 30 IN BLOCK 1 IN HARRIET FARLIN'S SUBDIVISION OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 25, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.
PIN: 13-25-400-013
Property Address: 2713 N. California, Chicago., Il.

PARCEL 3:
LOT 25 IN BLOCK 1 IN HARRIET FARLIN'S SUBDIVISION OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 25, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.
PIN: 13-25-400-018
ADDRESS: 2701 N. California, Chgo., Il.

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B. Mortgagor has requested that certain modifications be made in the above-mentioned Note and Mortgage.

C. The outstanding principal balance of said Note as of June 3, 1997 is \$500,000.00

D. Mortgagor represents to Mortgagee that there is no junior mortgage or other subsequent lien now outstanding against the Mortgaged Premises (unless disclosed to Mortgagee, 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 Mortgaged 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 Note and Mortgage are hereby modified as follows:

1. The maturity date of the note shall be changed from June 3, 1997 to June 3, 1998.
2. All other terms and provisions of the Note and Mortgage will remain in full force and effect.

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In consideration of the modification of the terms of the Note and Mortgage by Mortgagee, 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 Mortgagee that there is no junior mortgage or other subsequent lien now outstanding against the Mortgaged Premises held by Mortgagee, 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 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 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 assigns.

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