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MODIFICATION AGREEMENT

Loan # 14770

THIS AGREEMENT, made and entered into as of the 19th day of August 1997 by and between Mustansar L. Chaudhry And Shahida K. Chaudhry, His Wife ("Mortgagor") whose address is 1309 St. Claire Place Schaumburg, Il. 60173 and Jefferson Savings and Loan Association ("Association") whose address is 14915 Manchester Road, PO Box 17, Ballwin Missouri, 63022-0017.

WITNESSETH THAT:

WHEREAS, the Mortgagor has previously executed and delivered to the Association Mortgagor's note dated July 24, 1992 in the principal amount of 265,000.00 (the "note") and Mortgagor acknowledges mortgagor's liability to pay according to its terms, and

WHEREAS, the Association is presently the holder of the note, and

WHEREAS, the Note is secured by a Deed of Trust (the "Deed of Trust") recorded on July 28, 1992 in Book 92550839 at Page of the records of the Recorder of Deed for Cook County Illinois, and

WHEREAS, the Deed of Trust encumbers certain property in Cook County Illinois, (the "Property"), to-wit:  
See Exhibit A

and mortgagor is the present owner of the Property in fee simple and acknowledges Mortgagor's obligations to maintain, perform and comply with the terms and conditions of the Deed of Trust, and

WHEREAS, reference is hereby made to the Deed of Trust for a more complete description of the Property and the terms and conditions of the Deed of Trust and to the Note for a more complete statement of the payment of principal and interest of the Note and all of the terms and conditions of the Deed of Trust and Note are hereby incorporated by reference as if more fully set out at length herein (except to the extent modified hereby) and

WHEREAS, Mortgagor and the Association mutually desire to modify some of the terms and conditions of the Deed of Trust and the Note,

NOW, THEREFORE, the Association and Mortgagor, in consideration of these presents and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, agree as follows:

1. Amendment Number One: the rate of interest effective as of the date of this Agreement is 7.375 per annum.

2. Amendment Number Two: The adjustable interest rate to be paid may change on the First day of Aug 1999, and on that day every twelve months thereafter, Each date on which the adjustable interest rate could change is called "Change Date", and the Change Date of the original Note is changed herein accordingly.

3. Amendment Number Three: The Limits on Interest Rate Changes. Interest rate on the Note will never be increased or decreased on any single Change Date by more than 2 percentage points ( 2.00 %) from the rate of interest being paid for the preceding 12 months, The interest rate will never be greater than 13.375 percent per annum, which is called the "Maximum Rate".

4. Except as expressly set forth herein, all of the terms and conditions of the Note and the Deed of Trust shall remain unmodified and in full force and effect.

PTN: 07-23-202-001-0000

31.50  
28.00  

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59.50

S-N  
P-6  
M-N  
M-4  
B-17C

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5. Nothing in this Agreement shall be deemed to or shall in any manner impair the Note, the Deed of Trust or any security granted or held by the Association for the indebtedness evidenced by the Note and this Agreement. This shall not be deemed to be nor shall it constitute any alteration, waiver, annulment or variation of any of the terms and conditions of or any rights, powers or remedies under the Note or the Deed of Trust except as expressly set forth herein.

6. In accordance with requirement of Section 516.150 of the Missouri Revised Statutes, to the extent applicable, the Association represents to whom it may concern (which representation Mortgagor confirms is true and correct), that the principal amount now due and owing on the Note and the Deed of Trust (after giving effect to the terms of this Agreement) is \$243,715.49.

7. ORAL AGREEMENTS OR COMMITMENTS TO LOAN MONEY, EXTEND CREDIT OR TO FORBEAR FROM ENFORCING REPAYMENT OF A DEBT INCLUDING PROMISES TO EXTEND OR RENEW SUCH DEBT ARE NOT ENFORCEABLE. TO PROTECT BORROWER AND ASSOCIATION FROM MISUNDERSTANDING OR DISAPPOINTMENT, ANY AGREEMENTS REACHED COVERING SUCH MATTERS ARE CONTAINED IN THIS WRITING, WHICH IS THE COMPLETE AND EXCLUSIVE STATEMENT OF THE MODIFICATION AGREEMENT, EXCEPT AS MAY LATER BE AGREED UPON IN WRITING TO MODIFY IT.

8. Borrower agrees to pay all expenses incurred by Association in connection with this Agreement, including, but not limited to, recording fees and title fees. Said sums are payable on demand and are secured by the Deed of Trust.

9. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, administrators, executors, successors and assigns.

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

JEFFERSON SAVINGS AND LOAN ASSOCIATION

By Donna K. Strube  
Donna K. Strube Assistant Vice President

MORTGAGOR

By Mustansar L. Chaudhry

By Shahida K. Chaudhry  
Shahida K. Chaudhry

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## ADJUSTABLE RATE RIDER (1 Year Treasury Index-Rate Caps)

Loan # 14770

THIS ADJUSTABLE RATE RIDER is made this 19th day of August 1997, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Adjustable Rate Note (the "Note") to Jefferson Savings and Loan Association (the "Lender") of the same date and covering the property described in the Security Instrument and located at:  
1309 St. Claire Place Schaumburg, IL 60173  
(property address)

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

**Additional Covenants.** In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

### A. INTEREST RATE AND MONTHLY PAYMENT CHANGES

The Note provides for an initial interest rate of 7.375. The Note provides for changes in the interest rate and the monthly payments, as follows:

### 4. INTEREST RATE AND MONTHLY PAYMENT CHANGES

#### (A) Change Dates

The interest rate I will pay may change on the First day of Aug 1999, and on that day 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 points (2.75) 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 (4D) 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 9.375 or less than 5.375. Thereafter, my interest rate will never be increased or decreased on any single Change Date by more than two percentage points (2.0%) from the rate of interest I have been paying for the preceding twelve months. My interest rate will never be greater than 13.375.

#### (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.

### B. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER.

Uniform Covenant 17 of the Security Instrument is amended to read as follows:

**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 Lenders 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.

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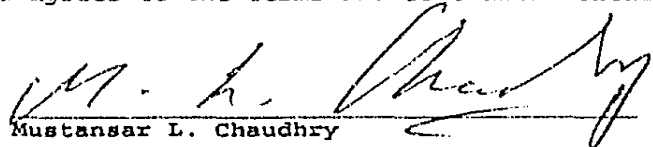
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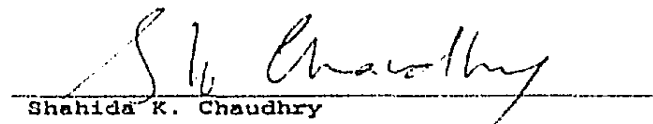
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To the extent permitted by applicable law, Lender may change a reasonable fee as a condition to Lender's consent to the loan assumption. Lender may also require the transferee to sign an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in the Note and in this Security Instruments. 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.

By Signing Below, Borrower accepts and agrees to the terms and covenants contained in this Adjustable Rate Rider.

  
Mustansar L. Chaudhry

  
Shahida K. Chaudhry

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LOT 107 IN PARK ST CLAIR UNIT 2, BEING A SUBDIVISION IN THE SOUTHWEST 1/4 OF SECTION 13, THE NORTHEAST 1/4 OF SECTION 23 AND THE NORTHWEST 1/4 OF SECTION 24, ALL IN TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 15, 1991 AS DOCUMENT 91603720, IN COOK COUNTY, ILLINOIS.

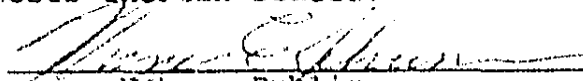
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STATE OF MISSOURI )  
 ) SS:  
County of St. Louis )

On this 19th day of August 1997, before me, Wayne E Johnson, a Notary Public in and for said State, personally appeared Donna K. Strube Assistant Vice President of Jefferson Savings and Loan Association, a Missouri Savings and Loan Association, known to me to be the person who executed the within Modification and Extension Agreement in behalf of said Association and acknowledged to me that They executed the same for the purposes therein stated.

  
Notary Public  
Wayne E. Johnson

My commission expires:

WAYNE E. JOHNSON, NOTARY PUBLIC  
Franklin County, State of Missouri  
My Commission Expires 11-13-99

STATE OF Missouri )  
 ) SS:  
COUNTY OF St. Louis )

On this 19th day of August, 1997, before me, Wayne E. Johnson a Notary Public in and for said State personally appeared, Mustansar L. Chaudhry And Shahida K. Chaudhry, His Wife known to me to be the person(s) who executed the within said instrument, and acknowledged to me that They executed the same for the purposes therein stated.

  
Notary Public

My Commission expires:

WAYNE E. JOHNSON, NOTARY PUBLIC  
Franklin County, State of Missouri  
My Commission Expires 11-13-99

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