

This document was prepared by:
STATE BANK OF COUNTRYSIDE
6734 Joliet Road
Countryside, Illinois 60525



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GIT

MODIFICATION AGREEMENT to a Mortgage held by STATE BANK OF COUNTRYSIDE

9224332 1/1 *Amie*

1. DATE AND PARTIES: The date of this Modification Agreement (Agreement) is September 10, 1998, and the parties are the following:

MORTGAGOR OF PROPERTY/BORROWER:

STEVO PETKOVIC
5850 NORTH NINA
CHICAGO, ILLINOIS 60631
Social Security # 350-50-9422
HUSBAND OF LJILJANA PETKOVIC
LJILJANA PETKOVIC
5850 NORTH NINA
CHICAGO, ILLINOIS 60631
Social Security # 325-52-6900
WIFE OF STEVO PETKOVIC

BANK:

STATE BANK OF COUNTRYSIDE
an ILLINOIS banking corporation
6734 Joliet Road
Countryside, Illinois 60525
Tax ID # 36-2914456
(as Mortgagee)

2. BACKGROUND:

- A. LEGAL DESCRIPTION: LOT 44 IN BLOCK 5 IN BAXTER'S SUBDIVISION OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. P.I.N. 14-20-424-026. COMMONLY KNOWN AS 3249 NORTH SHEFFIELD AVENUE, CHICAGO, ILLINOIS 60601.
- B. A MORTGAGE DATED DECEMBER 9, 1998 IN THE AMOUNT OF \$500,000.00 RECORDED IN THE OFFICE OF THE COOK COUNTY RECORDER ON DECEMBER 20, 1997 AS DOCUMENT NUMBER 97 972 139 MADE BY STEVO PETKOVIC AND LJILJANA PETKOVIC, HIS WIFE, TO STATE BANK OF COUNTRYSIDE, TO SECURE AND INDEBTEDNESS OF \$500,000.00.
- C. AN ASSIGNMENT OF RENTS AND LEASES DATED DECEMBER 9, 1997 IN THE AMOUNT OF \$500,000.00 AND RECORDED IN THE OFFICE OF THE COOK COUNTY RECORDER ON DECEMBER 28, 1997 AS DOCUMENT NUMBER 97 972 140 MADE BY STEVO PETKOVIC AND LJILJANA PETKOVIC, HIS WIFE, TO STATE BANK OF COUNTRYSIDE, TO SECURE AND INDEBTEDNESS OF \$500,000.00.

3. MODIFICATION: The terms and conditions of the loan (Loan) are hereby modified to read as follows:

Borrower has received an additional loan in the principal amount of \$530,000.00. The current balance of the Note above described and the additional loan have been combined and the new combined loan is evidenced by a new note (Note) dated September 10, 1998 and to be fully repaid on demand or before June 9, 1999. Said Note is secured by the Property pursuant to the terms of the Mortgage.


4. COVENANTS AND WARRANTIES BY MORTGAGOR: Mortgagor affirmatively represents, warrants and covenants:

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- A. that the Mortgage liens described herein and granted to STATE BANK OF COUNTRYSIDE are subordinate to no other lien or interest,
B. that Mortgagor has good and marketable title to all of the Property, and
C. that the Property is subject to no outstanding liens or other encumbrances.
5. YEAR 2000 COMPLIANCE. As of the date of this Agreement, Borrower has assessed the risk of Year 2000 noncompliance and has formulated, approved, and implemented a comprehensive business plan (Year 2000 Plan) to meet "Year 2000 requirements." "Year 2000 requirements" include analyzing, programming, and testing all of Borrower's information technology systems to accurately process date and time data, including, but not limited to, calculating, comparing, and sequencing functions. "Year 2000 requirements" apply to all systems or processes that directly or indirectly affect Borrower's business, such as accounting and processing procedures, as well as basic electronic devices that are necessary to facility management, such as security systems, elevators, and telephones. Borrower's Year 2000 Plan includes an allocation of resources toward meeting Year 2000 requirements; an inventory of all affected systems, processes to assess and prepare for the interaction of Borrower's systems with external systems, periodic testing and evaluation of progress under Borrower's Year 2000 Plan, and contingency arrangements for Year 2000 failure, either by Borrower or Borrower's partners, affiliates, vendors, or customers.
- Borrower will take all measures necessary to fulfill the requirements of Borrower's Year 2000 Plan and meet all Year 2000 requirements as specified above. Borrower agrees to make Borrower's Year 2000 Plan available to Bank, if requested, and will keep Bank informed of progress made under Borrower's Year 2000 Plan. Borrower will immediately notify Bank of any actual or anticipated delays in meeting dates designated in Borrower's Year 2000 Plan or failure to accomplish any objectives of Borrower's Year 2000 Plan. Borrower will allow Bank, or a third party Bank designates, reasonable access to Borrower's information technology systems for the purpose of determining progress made under Borrower's Year 2000 Plan. Borrower agrees that Bank has no responsibility for managing, advising, or executing any of Borrower's efforts to comply with Year 2000 requirements of Borrower's Year 2000 Plan.
6. CONFESSION OF JUDGMENT. In addition to Bank's remedies contained in the Note or any other document evidencing this Loan, Borrower authorizes any attorney at law to appear in any state or federal court of record, waive issuance and service of process, and confess judgment against Borrower, jointly or severally, in favor of Bank, for any sum unpaid and due on this Loan, together with interest, collection costs and costs of suit, and the upon to release all errors and waive all rights of appeal and stay of execution.
7. CONTINUATION OF ALL OTHER TERMS AND CONDITIONS. This Agreement shall operate as a modification only and shall relate back to the execution and delivery of the original Note. All other terms and conditions of this Loan contained in the loan documents not specifically referred to and modified herein continue in full force and effect, and Borrower hereby ratifies and confirms the security priority and enforceability of each document securing the Loan.
8. COLLATERAL PROTECTION INSURANCE NOTICE. Unless Borrower provides Bank with evidence of the insurance coverage required by Borrower's agreement with Bank, Bank may purchase insurance at Borrower's expense to protect Bank's interests in Borrower's Collateral. This insurance may, but need not, protect Borrower's interests. The coverage that Bank purchases may not pay any claim that Borrower makes or any claim that is made against Borrower in connection with the Collateral. Borrower may later cancel any insurance purchased by Bank, but only after providing Bank with evidence that Borrower has obtained insurance as required by Borrower's agreement with Bank. If Bank purchases insurance for the Collateral, Borrower will be responsible for the costs of that insurance, including interest and any other charges Bank may impose in connection with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance. The costs of the insurance may be more than the cost of the insurance Borrower may be able to obtain on Borrower's own.
9. RECEIPT OF COPY. Borrower acknowledges receiving a copy of this Agreement.

MORTGAGOR/BORROWER:


STEVO PETKOVIC
Individually


LJILJANA PETKOVIC
Individually

APPROVED: September 10, 1998

BANK:

STATE BANK OF COUNTRYSIDE
an ILLINOIS banking corporation

By: 
SUSAN L. JUTZI, VICE PRESIDENT

Attest

[Corporate Seal*]

(*Corporate seal may be a printed, but failure to affix shall not affect validity of the above)

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STATE OF ILLINOIS

COUNTY OF COOK

SS:

September 15th 1998

by STEVO PETKOVIC

and foregoing instrument was acknowledged before me on

OFFICIAL SEAL
MARTHA A CZARNIK-THOMPSON
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. MAY 17, 1999

Martha A. Czarnik-Thompson
NOTARY PUBLIC

STATE OF ILLINOIS

COUNTY OF COOK

SS:

On this 15th day of September 1998

The undersigned

a notary public, certify

that SUSANA PETKOVIC WIFE OF STEVO PETKOVIC, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that (he/she) signed and delivered the instrument as his/her free and voluntary act for the uses and purposes set forth.

My commission expires

OFFICIAL SEAL
MARTHA A CZARNIK-THOMPSON
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. MAY 17, 1999

Martha A. Czarnik-Thompson
NOTARY PUBLIC

STATE OF ILLINOIS

COUNTY OF COOK

SS:

On this 15th day of September 1998

The undersigned

a notary public, certify

that SUSAN E. JUTZ VICE PRESIDENT OF STATE BANK OF COUNTRYSIDE, AN ILLINOIS banking corporation, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that (he/she) signed and delivered the instrument as (his/her) free and voluntary act for the uses and purposes set forth.

My commission expires

OFFICIAL SEAL
MARTHA A CZARNIK-THOMPSON
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. MAY 17, 1999

Martha A. Czarnik-Thompson
NOTARY PUBLIC

THIS IS THE LAST PAGE OF A 3 PAGE DOCUMENT. EXHIBITS AND/OR ADDENDA MAY FOLLOW

COOK County Clerk's Office

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PAGE 3

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