

This document was prepared by:
Liberty Bank for Savings
7111 West Foster Avenue
Chicago, IL 60656-1988

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Loan Number 08-316598-2

LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement ("Modification"), is effective December 29, 1997, between THOMAS J. CALATO and LINDA M. CALATO, husband and wife ("Borrower") and Liberty Bank for Savings ("Lender"), and amends and supplements (1) the Note made by the Borrower, dated June 30, 1997, in the original principal sum of U. S. \$ 168,000.00, and (2) the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument"), recorded on July 2, 1997, as Document No. 97476032 in Cook County, State of Illinois. The Security Instrument, which was entered into as security for the performance of the Note, encumbers the real and personal property described in the Security Instrument (and defined in the Security instrument as the "Property"), which is located in Cook County at 224 S. Louis, Mt. Prospect, Illinois 60056, Illinois

(Zip Code). That real property is described as follows:

Lot 12 In Block 19 In Busse's Eastern Addition to Mount Prospect, in the East half (1/2) of Section 12, Township 41 North, Range 11, East of the Third Principal Meridian, according to the plat thereof registered in the Office of the Registrar of Titles of Cook County, Illinois, on January 24, 1924 as Document Number 205598, In Cook Coun, Illinois.

Property Index Number: 08-12-216-024

The Borrower has requested that the Lender modify the terms of the Note and Security Instrument. The Lender has agreed to do so pursuant to the terms and conditions stated in this Modification. In consideration of the agreements made in this Modification, and other good and valuable consideration which the parties agree they have received the Borrower and Lender agree to modify the terms of the Note and Security Instrument for one or more of the following reasons. The Borrower and Lender agree that the provisions of this Modification supersede and replace any inconsistent provisions set forth in the Note and Security Instrument.

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_____ To reduce the interest rate from _____ % to _____ % effective _____

_____ To modify and convert said Adjustable Rate Note and Mortgage to a Fixed Rate Note and Mortgage for a term of _____ months, adjusting the interest rate from _____ % to _____ %.

_____ To extend the maturity date of said Note for _____ months.

_____ To impose a balloon feature of _____ months maturing _____

X _____ To adjust the principal balance due to a principal reduction from \$ 167,384.25 to \$ 90,128.63

_____ To reduce the term of the loan from _____ months to _____ months

_____ Other _____

WHEREAS, the parties desire to restate the modified terms of said loan so that there be no misunderstanding

THEREFORE, in consideration of the sum of \$ 10.00 and other good and valuable consideration, Borrower and Lender agree as follows:

That as of the date of the Modification, the unpaid principal balance of indebtedness is \$ 90,128.63, all of which borrower promises to pay with interest at 7.625% per annum until paid in full and that the same shall be payable in monthly installments of \$ 650.27 beginning on the 1st day of January, 1998, to be applied as provided in the Note and Mortgage identified above, plus a sum estimated to be sufficient to discharge tax and insurance obligations (which estimated sum may be adjusted as necessary). Such monthly installments shall continue until the entire indebtedness evidenced by the Note is fully paid, except that any remaining indebtedness, if not sooner paid, shall be due and payable on July 1, 2012.

Except to the extent that they are modified by this Modification, the Borrower will comply with all of the covenants, agreements, and requirements of the Note and the Security Instrument, including without limitation, the Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that the Borrower is obligated to make under the Security Instrument.

Nothing in this Modification shall be understood to be a satisfaction or release in whole or in part of the Note and Security Instrument. Except as otherwise specifically provided in this Modification, the Note and Security Instrument will remain unchanged and in full effect, and the Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Modification.

LIBERTY BANK FOR SAVINGS

By: Valentin Baskin, Vice President December 29, 1997 (date)

Attest: [Signature]

BORROWER:

Thomas J. Galato December 29, 1997 (date)

THOMAS J. GALATO December 29, 1997 (date)

LINDA M. GALATO _____ (date)

CONSENT TO LOAN MODIFICATION

The undersigned endorser or endorser, guarantor or guarantors, or other secondary obligor or obligors, including an original unreleased borrower or borrowers, hereby consent to the foregoing Loan Modification Agreement.

Thomas J. Galato December 29, 1997 (date)

THOMAS J. GALATO December 29, 1997 (date)

LINDA M. GALATO _____ (date)

Mail recorded document to:
Liberty Bank for Savings
7111 West Foster Avenue
Chicago, IL 60656-1988
Mrs. Rosemary Pesck

Given under my hand and Notarial Seal this 29th day of Dec. A.D. 1997

John T. Brislen

