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Prepared by & Mail to:
Manufacturers Bank
Steven J. Colompos/pfb
1200 North Ashland Avenue
Chicago, Illinois 60622

98326540

7363/0101 04 001 Page 1 of 5
1998-04-23 11:51:36
Cook County Recorder 29.00

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MODIFICATION AND EXTENSION AGREEMENT

THIS AGREEMENT made as of this 22nd day of February, 1998, between MANUFACTURERS BANK, an Illinois Banking Corporation, hereinafter called First Party, and Wilson Zambonino and Ella Zambonino, his wife, the Obligors under the Note and/or the present owners of the subject property, hereinafter called Second Party,

WITNESSETH:

THAT, WHEREAS, First Party is the owner of that certain Note in the amount of THREE HUNDRED TWENTY EIGHT THOUSAND AND NO/100 (\$328,000.00) DOLLARS, secured by a Construction Mortgage dated August 22, 1997 and recorded in the Cook County Recorder's Office on August 25, 1997 as Document No. 97621595, encumbering the real estate described as follows:

See attached Exhibit "A"

AND, WHEREAS, the parties hereto wish to modify the terms of said Note by extending the maturity date thereof to August 22, 1998 and by increasing the indebtedness due thereunder by \$120,000.00.

NOW THEREFORE, in consideration of ONE DOLLAR, the covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is hereby agreed as follows:

BOX 333-CTI

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1. As of the date hereof, the outstanding principal balance due under the Note is \$327,999.80.

2. The outstanding principal balance due under the Note shall be increased by \$120,000.00 to become part of the undisbursed funds for the construction loan, thereby increasing the principal balance to \$447,999.80.

3. The maturity date of the Note and Mortgage hereinbefore described shall be extended from February 22, 1998 to August 22, 1998.

4. In all other respects, the Note shall remain unchanged and in full force and effect, together with all documents, instruments or agreements that secure the Note (herein collectively referred to as "Loan Documents"). Specifically, it is understood and agreed that this instrument shall constitute and be an acknowledgment, confirmation and continuation of the rights, remedies, security interests and liens in favor of First Party existing under the Note and Loan Documents.

5. Second Party warrants and certifies that the indebtedness evidenced by the Note is a valid and subsisting debt of the Second Party that is in all respects free and clear of all defenses, setoffs and counterclaims, both in law and equity. Furthermore, this instrument confirms, ratifies and assures a continuing lien against any collateral set forth in the Loan Documents, and nothing herein shall in any manner impair the priority of any such lien.

6. Notwithstanding the foregoing, Second Party expressly waives any defenses which it now has or may have or assert. Furthermore, in order to induce First Party to enter into this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Second Party for themselves and their heirs, personal representatives, successors and assigns do hereby release, remise and forever discharge First Party, its directors, officers, employees, agents, successors and assigns of and from any and all setoffs, claims, counterclaims, demands, causes, causes of action, suits and/or judgments which it now has or may have against First Party and its directors, officers, employees, agents, successors and assigns including but not limited to matters arising out of the Note and/or any Loan Document, or arising out of any banking relationship

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existing between the parties.

7. Second Party represents and warrants to First Party that, as of The date hereof, each of the representations and warranties set forth in the Loan Documents as amended hereby are and shall be and remain true and correct, that Second Party is and shall remain in full compliance with all of the terms and conditions contained in the Loan Documents as amended hereby, and no event of default as defined in the Loan Documents shall have occurred and be continuing.

8. This instrument shall be construed and governed by and in accordance with the laws of the State of Illinois.

IN WITNESS WHEREOF, First Party has caused this instrument to be executed in its proper corporate name by its proper officers thereunto duly authorized, and its corporate seal to be hereunto affixed, and Second Party have hereunto set their hands and seals, all on the day and year first aforesaid.

FIRST PARTY:

MANUFACTURERS BANK

BY [Signature]
ATTEST [Signature]

SECOND PARTY:

[Signature]
WILSON ZAMBONINO

[Signature]
ELLA ZAMBONINO

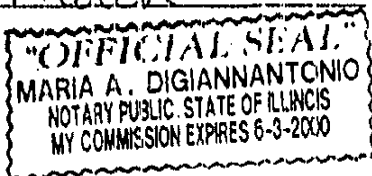
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STATE OF ILLINOIS]
] SS
 COUNTY OF COOK]

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that the above named Terrence Superczynski and Carmen Lugo personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument as such officers of said Bank and caused the seal of said Bank to be thereunto affixed as their free and voluntary act and as the free and voluntary act and deed of said Bank for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 31st day of March, 1998.

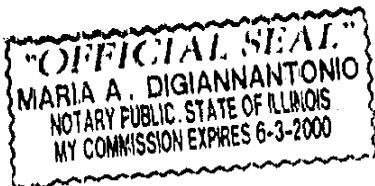


Maria A. DiGiannantonio
 Notary Public

STATE OF ILLINOIS]
] SS
 COUNTY OF COOK]

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that the above named WILSON ZAMBONINO and ELLA ZAMBONINO, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 31st day of March, 1998.



Maria A. DiGiannantonio
 Notary Public

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EXHIBIT "A"

Lot 23 (except the Southwesterly 25 feet thereof) in Block 5 in Lee's Addition to Chicago in Section 6, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

PIN: 17-06-207-018-0000

Common Address: 1514 North Milwaukee Avenue
Chicago, Illinois 60622

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