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Cook County Recorder 35.50

Loan Number: 90074097

MODIFICATION AND/OR EXTENSION AGREEMENT
(hereinafter also referred to as "Agreement")

THIS INDENTURE made the 8th day of APRIL, 1998, by and between PINNACLE BANK, Successor by Merger to FIRST NATIONAL BANK OF CICERO, A State Banking Association, hereinafter also referred to as "Bank" the owner of the mortgage or trust deed hereinafter described, and the Note or Notes secured thereby, and Derrylene A. Shoemaker, hereinafter referred to as "Mortgagor", the owner of the real estate hereinafter described and encumbered by said mortgage or trust deed and Donald L. Shoemaker and Derrylene A. Shoemaker, husband and wife, jointly and severally, hereinafter collectively referred to as "Borrower."

WITNESSETH: 587245

1. The parties hereby agree to extend or modify the terms of payment of the indebtedness evidenced by the "Revolving Note" of the Borrower in the original principal amount of SEVEN HUNDRED FORTY THOUSAND DOLLARS AND NO CENTS (\$740,000.00) dated APRIL 8, 1992, and an increase in that Note to a total aggregate amount of ONE MILLION TWO HUNDRED FIFTY THOUSAND DOLLARS AND NO CENTS (\$1,250,000.00) dated July 27, 1995 by and between Bank and aforesaid Borrower secured originally by mortgages or Trust deeds in the nature of a mortgage recorded on June 23, 1992 in the office of the Recorder of Deeds, Cook County, Illinois, as document # 92-455986 and by an Assignment of Rents recorded on June 23, 1992 in the office of the Recorder of Deeds, Cook County, Illinois, as document # 92-455987 and as modified and extended pursuant to that certain Modification and/or Extension Agreement dated July 27, 1996 recorded as document number 97-323434 on May 8, 1997 and as modified and extended pursuant to that certain Modification and/or Extension Agreement dated July 27, 1995 recorded as document number 95-576957 on August 30, 1995 and as modified and extended pursuant

INSTRUMENT PREPARED BY: WILLIAM A. SPOO, PRESIDENT, PINNACLE BANK, 6000 WEST CERMAK ROAD, CICERO, IL 60804

RETURN TO: PINNACLE BANK, ATTENTION LOAN OPERATIONS, P.O. BOX 1135, LAGRANGE PARK, IL 60525



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to that certain Modification and/or Extension Agreement dated April 8, 1995 recorded as document number 95-278333 on April 27, 1995 and to that certain Modification and/or Extension Agreement dated April 8, 1994 recorded as document #94490173 on June 2, 1994 and to that certain Modification and/or Extension Agreement dated April 8, 1993 recorded as document #93450438 on June 14, 1993, in the Cook County Recorder of Deeds conveyed to PINNACLE BANK, Successor by Merger to FIRST NATIONAL BANK OF CICERO, A State Banking Association, pertaining to certain real estate in Cook County, Illinois. The real property of the aforesaid Mortgagor, namely Derrylene A. Shoemaker, is described as follows:

SEE ATTACHED SCHEDULE "A-2"

2. The amount remaining unpaid on the indebtedness remains \$1,250,000.00 evidenced by a Revolving Note dated July 27, 1995 in the amount of \$1,250,000.00 (the "Indebtedness").

3. The payment of the aforesaid note is secured by a Mortgage and Assignment of Rents originally secured by mortgages or Trust deeds in the nature of a mortgage recorded on June 23, 1992 in the office of the Recorder of Deeds, Cook County, Illinois, as document # 92-455986 and by an Assignment of Rents recorded on June 23, 1992 in the office of the Recorder of Deeds, Cook County, Illinois, as document # 92-455987 and as modified and extended pursuant to that certain Modification and/or Extension Agreement dated July 27, 1996 recorded as document number 97-323434 on May 8, 1997 and as modified and extended pursuant to that certain Modification and/or Extension Agreement dated July 27, 1995 recorded as document number 95-576957 on August 30, 1995 and as modified and extended pursuant to that certain Modification and/or Extension Agreement dated April 8, 1995 recorded as document number 95-278333 on April 27, 1995 and to that certain Modification and/or Extension Agreement dated April 8, 1994 recorded as document #94490173 on June 2, 1994 and to that certain Modification and/or Extension Agreement dated April 8, 1993 recorded as document #93450438 on June 14, 1993, in the Cook County Recorder of Deeds conveyed to PINNACLE BANK, Successor by Merger to FIRST NATIONAL BANK OF CICERO, A State Banking Association, pertaining to certain real estate in Cook County, Illinois. The real property of the aforesaid Mortgagor, namely Derrylene A. Shoemaker

4. The interest charged on the Note was originally at a floating rate equal to $R + 1\%$, having a minimum interest rate which shall not be lower than 8.0% and a maximum interest rate which shall not exceed 21% per annum and was changed to $R + \frac{1}{2}\%$ with a floor of 8% as evidenced in a Modification/Extension Agreement dated July 27, 1995. In consideration of this modification and extension of the Note granted hereunder, Borrower agrees to pay monthly payments of principal including interest on the remaining indebtedness as follows:

a. The interest on the remaining unpaid indebtedness of \$1,250,000.00 shall be at a floating rate equal to $R + \frac{1}{2}\%$, having a minimum interest rate not to be lower than 8.0% and a maximum interest rate not to exceed 21% per annum; Interest hereunder shall be computed on the basis of a year consisting of 360 days and paid for twelve (12) months of 30 days each. All payments shall be made in the legal currency of the United States of America.

b. and the entire principal sum and interest from April 8, 1998 shall be paid as follows:

1) Installments of interest shall be made quarterly beginning July 8, 1998 and continuing quarterly thereafter until its current maturity date of May 1, 1999; and

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B) Release is only for that portion of the collateral that has been sold as hereinabove defined in Schedule "A-2" or listed in #7 above of this Agreement.

A) A Default (Defaults if more than one) after expiration of applicable notice and grace periods, if any, does not exist.

9. RELEASE OF COLLATERAL: Bank warrants, covenants, agrees and understands with Borrower(s), Grantor(s), Assignor(s) and Guarantor(s), each and everyone of them, that Bank will release Bank's security interest in the real property listed in Schedule "A-2" or in personal property of Borrower or Grantor or Assignor or Guarantor or any one or more of them, upon the following conditions:

Apply any and all proceeds delivered to Bank from the sale of the aforesaid real property or personal property of Borrower or Grantor or Assignor or Mortgagor or Guarantor, or of any one or more of them, as detailed hereinabove, as payment towards the indebtedness, whether now existing or hereafter arising in the future, of the Borrower.

The Bank covenants, warrants, agrees and understands that, while this Agreement is in effect, Bank shall: Pay proceeds from sale of property listed in Schedule "A-2";

8. SALE OF COLLATERAL: The Borrower(s), Grantor(s), guarantor(s), mortgagor(s), or Assignor(s), jointly and/or severally, each and every one of them, covenants, warrants, agrees and understands with Bank that, while this Agreement is in effect, Borrower shall:

Annually, on or before Notes' current maturity date and each successive maturity date thereafter, Borrower will submit updated personal financial statements and tax returns as Bank may reasonably require.

7. In consideration of the Bank's agreeing to this Modification and/or Extension Agreement, the Borrower has granted to Bank the following, to wit:

6. BORROWER SHALL PAY TO THE NOTE HOLDER A LATE CHARGE OF (5%) FIVE PERCENT OF ANY MONTHLY INSTALLMENT NOT RECEIVED BY THE NOTE HOLDER WITHIN 10 DAYS AFTER THE INSTALLMENT IS DUE.

The designation of said rate includes the letter "R" or the term "Reference", such letter or term shall mean the "Reference Rate", which at any time, from time to time, shall be at the rate of interest then most recently announced by the Bank as its Reference Rate; and each change in the interest rate hereon shall take effect on the effective date of the change in the Reference Rate. The Bank shall not be obligated to give notice of any change in the Reference Rate. The interest shall be computed on the basis of a year consisting of 360 days and shall be paid for the actual number of days elapsed, unless otherwise specified herein.

5. Interest after maturity (whether by reason of acceleration or otherwise) shall be paid on the unpaid principal balance at the rate the floating rate equal to $R * + 2\frac{1}{2}\%$

The entire unpaid remaining principal balance including any and all unpaid accrued interest, fees and the like, if not paid sooner, shall be paid on May 1, 1999.

2)

- C) All documents required by Bank of Borrower have been delivered to Bank, properly executed and recorded, as may be required, and Borrower has complied with the terms specified in this Agreement and all related documents, any one or more of them.

10. **CROSS-COLLATERALIZED PLEDGE:** The Borrower(s), Grantor(s), Assignor(s) Mortgagor(s) and Guarantor(s) agree(s) that the aforesaid Collateral is granted, conveyed, and assigned, as detailed above, for this loan and for all indebtedness now existing and hereafter arising in the future, whether direct or indirect, whether absolute or contingent, and whether due or to become due (this loan and all other liabilities being herein called indebtedness) to the First National Bank of Cicero and to any and all of its assignees and/or successors, if any; agrees to give Bank a security interest in all the aforesaid property, trust, and/or rents/leases

11. **RIGHT OF SET OFF:** The undersigned, and each one of them, hereby authorizes the Bank to charge any account of the undersigned, and each one of them, for the interest due hereunder. Payment submitted in funds not available until collected shall continue to bear interest until collected. If payment hereunder becomes due and payable on a Sunday, legal holiday or closed business day observed by the Bank, the due date shall be extended to the next succeeding business day.

12. **CORRECTION OF ERRORS:** In the event any of the documents evidencing and/or securing the above referenced note or related documents (the "Loan") misstate or inaccurately reflect the true and correct terms and provisions of the Loan and said misstatements or inaccuracy is due to an unilateral mistake on the part of the Bank, Borrower(s) or Guarantor(s) or Grantor(s) or Mortgagor(s) or Assignor(s), any one or more of them, or clerical error, then in such event, Borrower(s) shall, upon request by Bank or by Borrower, in order to correct such misstatement or inaccuracy, execute such new documents or initial such corrected original documents as Bank may deem necessary to remedy said inaccuracy or mistake. If the Borrower(s) fail or refuse to correct any such errors, the Bank shall have the right to accelerate the Loan and demand payment in full.

13. **BORROWERS RELIANCE ON INDEPENDENT INVESTIGATION:** No representations have been made to Borrowers by Bank other than as are contained in this Agreement. Borrower(s), Grantor(s), Guarantor(s), Mortgagor(s) and Assignor(s) represent that they each have sufficient knowledge and experience in business and financial matters to evaluate the merits of entering into this Agreement and understand that they bear the full risk of the success or failure of their business operations. In making the decision to enter into this Agreement, they acknowledge that they have had the opportunity to seek the advice of such business advisors, appraisers, attorneys, accountants and other professionals as they desire and have relied upon their own independent investigations and upon consultation with such independent advisors as they have deemed necessary. They have made no reliance whatsoever upon any actions made by Bank.

14. **ABSENCE OF DURESS:** This Agreement and all of the documents provided by this Agreement have been executed by and between Borrower(s), Grantor(s), Guarantor(s), Mortgagor(s) and Assignor(s) and Bank in good faith, voluntarily and there exists no circumstances whatsoever of fraud, misrepresentation, duress, undue influence or misunderstanding by or between Borrower(s), Grantor(s), Guarantor(s), Mortgagor(s) or Assignor(s) or Bank.

15. **SUBSTITUTION OF COLLATERAL:** In the case that there arises a need to substitute collateral from time to time for any or all of the heretofore stated collateral, and the Bank, solely at its discretion, agrees to accept the collateral submitted for substitution, the Borrower shall pay the Bank for all out-of-pocket expenses incurred in order to do the following, including without limitation:

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- A) Appraisal of collateral, value of collateral being substituted;
- B) Recording of Bank's lien and security interest in collateral;
- C) Searches of Real Estate records of the County Recorder's Office, UCC searches and the like;
- D) Plats and survey;
- E) Hazard and Liability insurance; and/or
- F) Lender's title policy and, if desired by Borrower(s), owners title policy;
- G) Lender's reasonable attorney's fees

16. **CUSTODY OF COLLATERAL:** Bank shall be deemed to have exercised reasonable care in the custody and preservation of any of the Collateral in its possession if it takes such action for the purpose of as Borrower(s), Grantor(s), Guarantor(s), Mortgagor(s) and Assignor(s) request; further such action shall not in itself be deemed a failure to exercise reasonable care in the custody or preservation of such Collateral.

17. **CUMULATIVE REMEDIES:** No remedy herein conferred is intended to be exclusive of any other remedy, but every such remedy shall be cumulative and shall be in addition to every other remedy herein conferred, or conferred upon Bank by any other agreement or instrument or security, or now hereafter acquired existing at law or in equity or by statute.

18. **BAR OF WAIVER:** No failure or delay on the part of Bank in the exercise of any right or remedy hereunder or under any other instrument or otherwise shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or remedy preclude other or further exercise thereof or the exercise of any other right or remedy.

19. **SECTION HEADINGS:** The headings of sections and paragraphs in the Agreement are for convenience only and shall not be construed in any way to limit or define the content, scope, or intent of the provisions hereof.

20. **INTERCHANGEABLE TERMS:** As used in this Agreement, the singular shall include the plural, and masculine, feminine, and neuter pronouns shall be fully interchangeable where the context so requires.

21. **PAYMENTS ON INDEBTEDNESS:** Borrower(s) or Grantor(s) or Guarantor(s) or Mortgagor(s) or Assignor(s) agree to promptly notify Bank if any payments on any loans or contracts to any other persons or business of any kind are not paid when due in the normal course of business or if cash rent in the normal course of business is not paid as provided within any lease agreement.

22. **NOTICE OF CLAIM REQUIREMENT:** No action shall be commenced by the Borrower or Grantor or Guarantor or Mortgagor or Assignor for any claim against the Bank under the terms of this Agreement unless a notice specifically setting forth the claim of the Borrower or Grantor or Guarantor or Mortgagor or Assignor shall have been given to the Bank within fifteen days after the occurrence of the event which the Borrower or Grantor or Guarantor or Mortgagor or Assignor alleges have given rise to such claim, and failure to give such notice shall constitute a waiver of any such claim.

23. **WAIVER OF PRIOR CONDUCT:** Borrower, Grantor, Guarantor, Mortgagor, and Assignor represent to Bank that it has no defenses, set-off, or counterclaim of any kind or nature whatsoever against Bank with respect to the Agreement or obligations thereunder, the Security Documents, or any action previously taken or not taken by Bank with respect thereto or with respect to any security interest, encumbrance, lien or collateral in connection therewith to secure the outstanding indebtedness.

Without limiting the generality of the foregoing, Borrower, Grantor, Guarantor, Mortgagor, and Assignor waives, releases, and forever discharges the Bank from and against any and all rights, claims or causes of action against the Bank arising out of the bank's actions or inactions prior to the execution of this aforesaid Agreement, Note, Documents, the Security Documents or any security interest, lien or collateral in connection therewith as well as any and all right of set-off, defenses, claims causes of action and any other bar to the enforcement of this Agreement or related documents or any Security Documents.

24. **HEIRS, SUCCESSORS AND ASSIGNS:** This Agreement shall be applicable to and binding upon the heirs, successors and assigns of the parties hereto.

25. **PREPAYMENT OF PRINCIPAL:** Not Applicable

26. **EXECUTION OF DOCUMENTS:** Borrower(s) or Grantor(s) or Guarantor(s) or Mortgagor(s) or Assignor(s) and agree(s) with Bank to execute any and all other documents as are necessary and required to fulfill the terms and conditions of this Agreement.


27. **ENTIRE AGREEMENT:** This written Agreement and the documents executed pursuant to its provisions, constitute the entire Agreement between the parties and no other representation or statement shall be deemed binding upon the parties, nor shall this Agreement be amended, altered, or modified except by written Agreement signed by the parties hereto.

28. **AGREEMENT SUPPLEMENTAL TO MORTGAGE AND NOTE:** This agreement is supplementary to said Mortgage or Trust Deed and said Note. All the provisions thereof, including the right to declare principal and accrued interest due for any cause specified in said Mortgage or Trust Deed or Note, or any other Security Document shall remain in full force and effect except as herein expressly modified. The Owner agrees to perform all the covenants of the grantor or grantors in said Mortgage or Trust Deed, or any other Security Document. The provisions of this indenture shall inure to the benefit of any holder of said Note and shall bind the heirs, personal representatives and assigns of the Owner. The Owner, to the extent permitted by law, hereby waives and releases all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois with respect to said real estate.

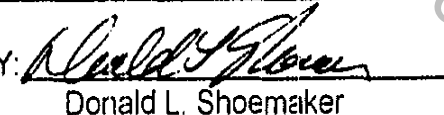
IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered this indenture the day and year hereinabove mentioned.

BORROWER:

DERRYLENE A. SHOEMAKER

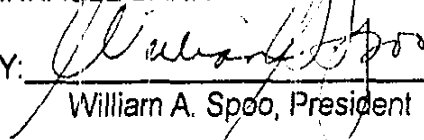
BY: 
Derrylene A. Shoemaker

DONALD L. SHOEMAKER

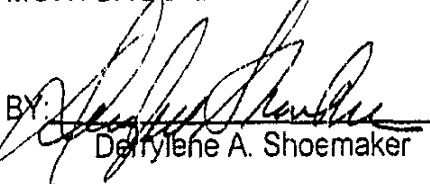
BY: 
Donald L. Shoemaker

BANK (MORTGAGEE):

PINNACLE BANK

BY: 
William A. Spoo, President

MORTGAGOR:

BY: 
Derrylene A. Shoemaker

THIS INSTRUMENT WAS PREPARED BY:

WILLIAM A. SPOO, PRESIDENT
PINNACLE BANK
6000 WEST CERMAK ROAD
CICERO, ILLINOIS 60804

RETURN RECORDED DOCUMENT TO:

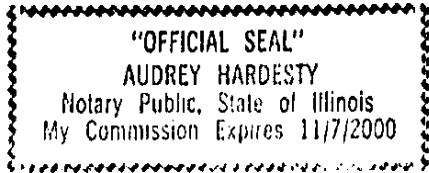
PINNACLE BANK
LOAN OPERATIONS DEPT.
P.O. BOX 1135
LAGRANGE PARK, IL 60525

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

I, Audrey Hardesty a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Derrylene Shoemaker is 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 she signed and delivered the said instrument as her own free and voluntary act for the uses and purposes therein set forth.

Given under my hand and notarial seal this 15th day of April, 1998

Audrey Hardesty
Notary Public

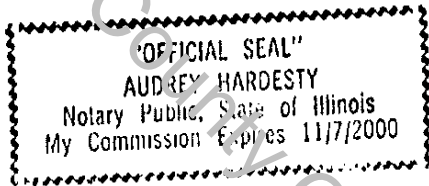


STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

I, Audrey Hardesty a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that William A. Spoo of said Bank, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such President appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 15th day of April, 1998

Audrey Hardesty
Notary Public

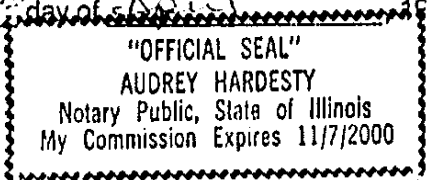


STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

I, Audrey Hardesty, a Notary Public in and for the state and county aforesaid, do hereby certify that before me this day personally appeared Donald L. Shoemaker and Derrylene A. Shoemaker known to me to be the same person(s) whose name(s) is(are) subscribed to this Agreement and acknowledged to me that he(they) executed and delivered this Agreement as his (their) free and voluntary act, for the uses and purposes set forth above or on the reverse side hereof.

Given under my hand and notarial seal this 15th day of April, 1998.

Audrey Hardesty
Notary Public



THIS INSTRUMENT WAS PREPARED BY:
WILLIAM A. SPOO
PRESIDENT
PINNACLE BANK
6000 WEST CERMAK ROAD
CICERO, ILLINOIS 60804

RETURN RECORDED DOCUMENT TO:
PINNACLE BANK
6000 WEST CERMAK ROAD
CICERO, IL 60804

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SCHEDULE "A-2" - LEGAL DESCRIPTION

This Exhibit is attached hereto and made an integral part hereof to that certain Modification and/or Extension Agreement dated April 8, 1998, by and between Pinnacle Bank, Successor by Merger to First National Bank of Cicero ("Bank" or "Mortgagee") and Derrylene A. Shoemaker ("Mortgagor" or "Grantor") and Derrylene A. Shoemaker and Donald L. Shoemaker ("Borrower"), any one or more of them jointly or severally.

That part of Lot 8 in the Circuit Court Partition of the South 1/2 and that part of the Northwest 1/4 lying South of the Illinois and Michigan Canal Reserve of Section 3, Township 38 North, Range 13 East of the Third Principal Meridian in Cook County, Illinois according to the Plat of said Circuit Court Partition recorded in the Office of the Recorder of Cook County, Illinois, in Book 67 of plats, page 44 on April 29, 1897, as Document 2530529, bounded and described as follows:

Beginning at the intersection of the West Line of South Tripp Avenue (a private street) with a Line Parallel to and 676 feet South of the East and West Center Line of said Section 3; thence South along said West line of South Tripp Avenue to its intersection with a line parallel to and 944.32 feet south of said East and West centerline of Section 3; thence West along last described parallel to its intersection with a straight line extending from a point which is 1084.32 feet South of said East and West centerline of Section 38 and 838.93 feet East of the North and South Centerline of said Section 3 to a point which is 894.32 feet South of said East and West centerline and 817.93 feet East of said North and South centerline of Section 3; thence northerly along the above described straight line to said point which is 894.32 feet south of said East and West centerline and 817.93 feet east of said North and South centerline of Section 3; thence North along a line 817.93 feet east of and parallel to said North and South centerline of said Section 3, to its intersection with said line that is parallel to and 676 feet south of said East and West centerline of Section 3; and thence east along the last above-mentioned parallel line to the point of beginning. The above description is based upon the following definitions: South Tripp Avenue is defined as a strip of land lying in Lot B of the Subdivision recorded in Book 67 of plats, page 44 on April 29, 1897 as Document 2530529, which is 66 feet in Width extending southerly from a Straight Line parallel to and 33 feet South of the East and West centerline of Section 3 to the North Line of West 47th Street (a public street); the east line of said strip is a straight line parallel to and 1008.93 feet east of the north and south centerline of said Section 3; the West line of said strip adjoining on the east line of the land herein described is a straight line parallel to and 66 feet west of the east line of said strip. The North and South centerline of said Section 3 is defined as a straight line drawn from a point on the North line of said Section 3, measured 2648.14 feet west from the northeast corner of said Section 3 and measured 2642.84 feet east from the northwest corner of said Section 3 to a point on the South line of said Section 3 measured 2669.37 feet west from the Southeast corner of said Section 3 and measured 2668.04 feet east from the southwest corner of said Section 3. The East and West centerline of said Section 3 is defined as a straight line drawn from a point on the east line of said Section 3 measured 2597.19 feet south from the northeast corner of said Section 3 and measured 2569.84 feet north from the southeast corner of said Section 3 to a point on a west line of said Section 3 measured 2598.77 feet from the northwest corner of said Section 3 and measured 2661.19 feet north from the southwest corner of Section 3, all in Cook County, Illinois; and an easement for the benefit of Parcel 1, as created and defined in that certain Trustee's Deed recorded June 23, 1964 as Document 19164476 for Ingress and Egress over, upon, across and along a private street known as South Tripp Avenue, being a strip of land 66 feet in width and adjoining the east line of Parcel 1.

Commonly Known As: 4420 South Tripp Avenue
Chicago, Illinois 60632

P.I.N: 19-03-400-119 Volume 379

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