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Cook County Recorder 31.50



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LOAN MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT made this 11th day of May 1999, by and between Eugene P. Frankowski, married to Nancy J. Mott (hereinafter referred as "Mortgagor") and Nancy J. Mott, married to Eugene P. Frankowski and North Community Bank, an Illinois Banking Corporation, with an office at 3639 North Broadway, Chicago, Illinois 60613 (hereinafter called "Mortgagee").

WITNESSETH:

This Agreement is based upon the following recitals:

A. On May 11, 1994, for full value received, Mortgagor, executed and delivered to Mortgagee a Note and Security Agreement in the principal amount of ONE HUNDRED NINETY ONE THOUSAND TWO HUNDRED FIFTY AND 00/100 DOLLARS (\$ 191,250.00) (hereinafter called the "Note"), and secured the payment thereof by granting to Mortgagee, among other things, a certain Mortgage, of even date with said Note, covering certain improved real property in the County of Cook, State of Illinois, which Mortgage was recorded on May 11, 1994, as Document No. 94422434 with the Recorder of Deeds of Cook County, Illinois, on property described below (hereinafter called the "Mortgaged Premises"):

LOTS 118 AND 119 IN EUGENE E. PRUSSING'S ADDITION TO LAKE VIEW BEING A SUBDIVISION OF THE NORTH 1/2 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 (EXCEPT THE EAST 7 ACRES THEREOF) IN SECTION 30, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N.: 14-30-204-021 AND 14-30-204-022

PROPERTY ADDRESS: 1654-58 WEST BARRY, CHICAGO, ILLINOIS 60657

B. Mortgagor has requested that certain modifications be made in the above-mentioned Note and Mortgage.

C. The outstanding principal balance of said Note as of May 11, 1999, is \$ 183,349.48.

D. Mortgagor represents to Mortgagee that there is no junior mortgage or other subsequent lien now outstanding against the Mortgaged Premises (unless disclosed to Mortgagee, and such subsequent lien holder has agreed to consent to this Modification Agreement and subordinate its lien to the lien of the Mortgage, as herein modified, which Consent and Subordination is attached hereto

NOW THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto do hereby mutually agree that the Note and Mortgage are hereby modified as follows:

- 1. Effective May 11, 1999, the interest rate on the Note will be changed from a variable interest rate of P+2% floating to a fixed interest rate of 8.00%.**
- 2. Effective June 11, 1999, the monthly principal and interest payment will be changed from \$ 1,690.10 to \$ 1,547.10 and be payable on the eleventh of each month thereafter until maturity.**
- 3. The maturity date will be extended from May 11, 1999 to May 11, 2004.**
- 4. All other terms and provisions of the Note and Mortgage will remain in full force and effect.**

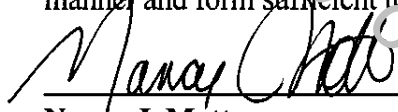
In consideration of the modification of the terms of the Note by Lender, as hereinabove set forth, Mortgagor does hereby covenant and agree to pay the balance of the indebtedness evidenced by the Note dated May 11, 1994 and secured by a mortgage of even date, recorded with the Cook County Recorder of Deeds on May 11, 1994 as Document No. 94422435 on property located at 1654-58 West Barry, Chicago, Illinois 60657.

Nothing herein contained shall in any manner whatsoever impair the Note as modified hereby, or the lien created thereby or any other documents executed by Mortgagor in connection therewith, or alter, waive, vary or affect any promise, agreement, covenant or condition recited in any of the above-mentioned documents. Except as hereinabove otherwise provided, all terms and provisions of the Note, and other instruments and documents executed in connection with the subject loan, shall remain in full force and effect and shall be binding upon the parties hereto, their successors and assigns.

WAIVER OF HOMESTEAD EXEMPTION.

I Nancy J. Mott, married to Eugene P. Frankowski, hereby release, and waive all rights and benefits of the homestead exemption laws of the State of Illinois as to all indebtedness secured by this Mortgage.

IN WITNESS WHEREOF, this instrument has been executed by the parties hereto in manner and form sufficient to bind them, as of the day and year first above written.

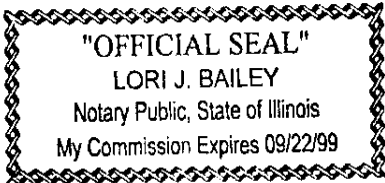


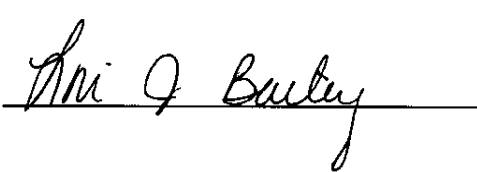
Nancy J. Mott

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Lori J. Bailey a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, Nancy J. Mott, personally known to me to be the same person whose name is subscribed to the foregoing instrument, and acknowledged that she signed, sealed and delivered the said instrument as her free and voluntary act and deed, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 11th day of May 1999.



Notary Public


Prepared By/Mail To:
North Community Bank
3639 North Broadway
Chicago, IL 60613

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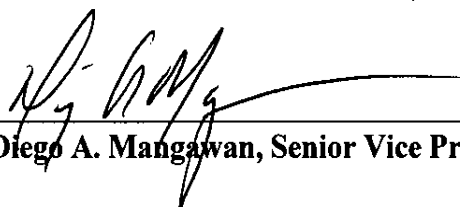
IN WITNESS WHEREOF, this instrument has been executed by the parties hereto in manner and form sufficient to bind them, as of the day and year first above written.

NORTH COMMUNITY BANK, Lender:

Attest:



Gerald S. Roman, Vice President

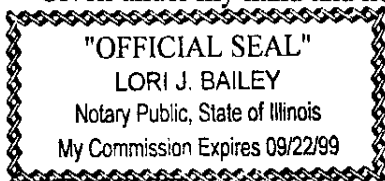


Diego A. Mangawan, Senior Vice President

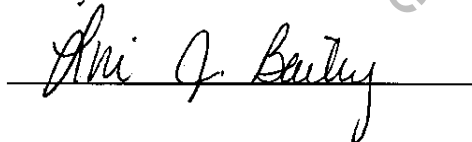
STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

I, Lori J. Bailey, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, Gerald S. Roman and Diego A. Mangawan, personally known to me to be the same persons whose names are subscribed to the foregoing instrument and personally known to me to be the Vice President and Senior Vice President of North Community Bank, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act and deed, for the uses and purposes therein set forth, sealed and delivered in the name and in behalf of said corporation as the free and voluntary act of said corporation for the uses and purposes set forth.

Given under my hand and notarial seal this 11th day of May, 1999.



Notary Public



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North Community Bank
3639 North Broadway
Chicago, IL 60613

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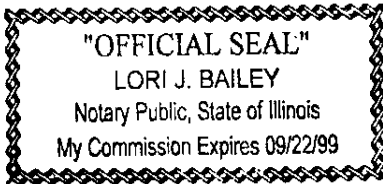
IN WITNESS WHEREOF, this instrument has been executed by the parties hereto in manner and form sufficient to bind them, as of the day and year first above written.

Eugene P. Frankowski
Eugene P. Frankowski

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, LORI J. BAILEY a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, Eugene P. Frankowski, personally known to me to be the same person whose name is subscribed to the foregoing instrument, and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act and deed, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 11th day of May, 1999.



Notary Public

Lori J. Bailey

Prepared By/Mail To:
North Community Bank
3639 North Broadway
Chicago, IL 60613

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CONSENT TO LOAN MODIFICATION AGREEMENT

The undersigned hereby consent to the modification agreement dated May 11, 1999 executed by North Community Bank and Eugene P. Frankowski and Nancy J. Mott, which modifies the mortgage dated May 11, 1994 (hereinafter called "mortgage") executed and delivered to North Community Bank by Eugene P. Frankowski, securing a Note in the original principal amount of ONE HUNDRED NINETY ONE THOUSAND TWO HUNDRED FIFTY AND 00/100 DOLLARS (\$ 191,250.00), (hereinafter called the "Note"), whereby the following changes are made:

1. **Effective May 11, 1999, the interest rate on the Note will be changed from a variable interest rate of P+2% floating to a fixed interest rate of 8.00%.**
2. **Effective June 11, 1999, the monthly principal and interest payment will be changed from \$ 1,690.10 to \$ 1,547.10 and be payable on the eleventh of each month thereafter until maturity.**
3. **The maturity date will be extended from May 11, 1999 to May 11, 2004.**
4. **All other terms and provisions of the Note and Mortgage will remain in full force and effect.**

Any obligation of the undersigned arising from a guaranty, mortgage or any other instrument executed and delivered to NORTH COMMUNITY BANK in connection with said Note is hereby acknowledged to be modified in accordance with the modification of said Note and the undersigned likewise acknowledge that all obligations arising under any such instrument shall remain in full force and effect as so modified.

The undersigned hereby authorizes NORTH COMMUNITY BANK to place a legend on any such instrument giving effect to the aforementioned modification or to attach this agreement or any executed counterpart thereof to said instrument as a part thereof.

Dated: May 11, 1999


Eugene P. Frankowski


Nancy J. Mott