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Cook County Recorder 27.50



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FOUNDERS BANK
6825 West 111TH Street
Worth, IL 60482
Loan #5716130970

NOTE AND MORTGAGE LOAN
MODIFICATION AGREEMENT

 MODIFICATION AGREEMENT, MADE August 1, 1999, between FOUNDERS BANK F/K/A
WORTH BANK AND TRUST, (The Lender) of 6825 West 111th Street, Worth, Illinois,
and James M. Arnold, (The Borrower) of 9738 Southwest Highway, Oak Lawn, IL
60453.

RECITALS

WHEREAS,

A. The Lender is the holder of a certain Note dated on August 8, 1994,
and executed and delivered to the Lender by the Borrower on or about, August
8, 1994 in the amount of Two Hundred Thousand and no/100 (\$200,000.00)
DOLLARS (the Note): and

WHEREAS,

B. The Note is secured by a Real Estate Mortgage and Assignment of
Rents each dated August 8, 1994, and recorded August 10, 1994, as Document
#: 94707875 and 94707876 respectively in Cook County, State of Illinois, (The
Mortgagee), on real property (the Mortgaged Premises) commonly known as
9732-38 Southwest Highway, Oak Lawn, IL 60453, and legally described as
follows:

Lots 21, 22 and 23 in Block 5 in M. E. Malkin and Sons First Addition to Oak
Lawn, a Subdivision of the West ½ of the East ½ of the Northwest ¼ of Section
8, Township 37 North, Range 13, East of the Third Principal Meridian, in Cook
County, Illinois.

PIN #24-08-119-026; 027; 028

C. The Borrower and Lender wish to modify certain terms of either the
Note or the Mortgage, or both, without the necessity of rewriting the Note
and/or the Mortgage and without affecting the obligations of the Borrower

REI TITLE SERVICES # 730774

under the Note and Mortgage (except as set forth in this Modification Agreement).

NOW, THEREFORE, in consideration of the mutual agreements herein contained and other good and valuable considerations, the Borrower and Lender agree as follows:

1. The Borrower and Lender acknowledge, that as of the date hereof, there is owing upon the Note, the principal sum of One Hundred Eighty Five Thousand Two Hundred Thirty Three and 53/100 (\$185,233.53) DOLLARS, with interest thereon from August 1, 1999.

2. As designated by the initials of the Borrower and by an "X" in the box adjacent, it is agreed that, as of the date hereof that those provisions of the Note or the Mortgage, or both, that pertain to the underlined language below shall be, and the same are, hereby modified and amended by the language set forth after the appropriate underlined portion which is acknowledged by the "X" and the Borrower's initials.

MODIFICATION OF TERMS OF THE NOTE:

- JA Interest Rate. The interest rate of 6.00% per annum is adjusted to a rate of 8.35% per annum on the remaining principal balance.
- Default Rate. The default rate after default or acceleration shall be equal to _____ % per annum.
- JA Monthly Installment. The monthly installment payment shall be \$1,487.44 DOLLARS, per month effective August 25, 1999. Monthly tax reserves will be collected monthly in the amount of \$1,000.00 in addition to the monthly principal and interest payment.
- JA Maturity Date. The entire indebtedness including principal, accrued interest and all other charges evidenced by the Note, shall be due and payable on the 25th day of July, 2004. (Maturity Date).
- JA Date of Payment. The due date for the monthly payment is changed from August 1, 1999, to August 25, 1999, and on that same day each month thereafter.
- JA Prepayment Penalty.
RIGHT TO PREPAY: Should this Loan be prepaid from the Borrower's working capital or personal funds, or from the sale of the collateral that secures this obligation, there shall be no prepayment penalty. If this loan is refinanced with another Lender, there will be a 3% prepayment penalty charge based upon the then outstanding principal balance. Any payment of the Note or satisfaction of the Loan as a result of acceleration of the

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Note shall be considered a prepayment to which the Borrower shall be required to pay the prepayment penalty charge provided for in this section. Any mandatory prepayment of this Loan by reason of the application of insurance proceeds or condemnation awards to the Loan as required by any of the Loan Documents shall be without prepayment penalty.



- 0 Late Payment Charge. A late payment charge (if allowed) may be made in the amount of 5% (Percent) of the amount of any payment received by Lender Fifteen (15) days after the due date either set forth in the Note or as modified herein.

MODIFICATION OF MORTGAGE TERMS:

- 0 Amount Secured The principal amount secured by the Mortgage is (increased) (reduced) to the amount of _____ (\$ _____) DOLLARS, plus interest as set forth in the Note or as modified by this Agreement.

MODIFICATION - OTHER

- 0 The Note or Mortgage, or both are additionally modified as follows or as modified herein:
- _____
- _____

3. The parties agree that the Note and the Mortgage, including such changes, modifications, and amendments as are herein contained, are in full force and effect with respect to each and every other term and provision thereof, and nothing herein contained shall in any way affect the lien of the Mortgage on the Mortgaged Premises. Nothing contained in this Modification Agreement shall impair the enforcement of the Note or the Mortgage or the security now held for the indebtedness thereunder, nor alter, or waive, annul, vary or effect any other provision, term, conditions, covenants, duties, obligations or remedies available under the Note and Mortgage therein, except as herein modified. It is the intention of the parties that the terms and provisions of all the original loan documents, including the Note and Mortgage, shall continue in full force and effect, together with those sections as modified by this Agreement.

4. If Borrower consists of two or more persons, the liability of such persons hereunder shall be joint and several.

5. This Agreement shall be binding upon the heirs, successors, and assigns with respect to the parties hereto. Whenever used, the singular shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

For the purpose of this Agreement it is executed and effective as of the date of this Agreement set forth above.

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BORROWERS:



JAMES M. ARNOLD

Individually

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STATE OF ILLINOIS)) SS:
COUNTY OF COOK))

On this 9th day of August, 19 99, before me a Notary Public in and for said County, personally appeared **James M. Arnold** and acknowledged the foregoing instrument on behalf of said bank.



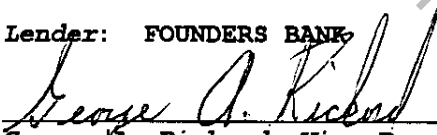
Karen Heiting

Notary Public

Cook County, Illinois

My Commission expires 12/29/01

Lender: ~~FOUNDERS BANK~~



George A. Rickord, Vice President

STATE OF ILLINOIS))
)) SS:
COUNTY OF COOK))

On this 9th day of August, 19 99, before me a Notary Public in and for said County, personally appeared George A. Rickord the Vice President of FOUNDERS BANK and acknowledged the foregoing instrument on behalf of said Bank.



Karen Heiting

Notary Public

Cook County, IL

My Commission expires 12/29/01

THIS INSTRUMENT PREPARED BY:

Mary Rociola - Founders Bank
6825 West 111th Street
Worth, Illinois 60482