

RECORDATION REQUESTED BY:  
BANCO POPULAR NORTH AMERICA  
4801 W. Fullerton Avenue  
Chicago, IL 60639

WHEN RECORDED MAIL TO:  
BANCO POPULAR NORTH AMERICA  
4801 W. Fullerton Avenue  
Chicago, IL 60639  
ATTN. COMMERCIAL REAL ESTATE

SEND TAX NOTICES TO:  
BANCO POPULAR NORTH AMERICA  
4801 W. Fullerton Avenue  
Chicago, IL 60639



FOR RECORDER'S USE ONLY

This Modification Agreement was prepared by: Banco Popular North America  
4801 W. Fullerton Avenue  
Chicago, IL 60639

NOTE AND MORTGAGE MODIFICATION AGREEMENT

THIS NOTE AND MORTGAGE MODIFICATION AGREEMENT (the "Agreement") is made as of this 1<sup>st</sup> day of February, 1999, ("Effective Date") by and between

BANCO POPULAR NORTH AMERICA f/k/a PIONEER BANK AND TRUST COMPANY

and the owner of the mortgage or trust deed hereinafter described (" Banco Popular North America f/k/a Pioneer Bank and Trust Company), and PATRICIO BEDOLLA AND MARISA BARRIENTOS BEDOLLA, HIS WIFE representing him/her/itself or selves to be the owner or owners of the real estate hereinafter described ("Owner").

WHEREAS, on January 14, 1994, for full value received Owner executed and delivered to Banco Popular North America, f/k/a Pioneer Bank and Trust Company a certain Installment Note in the principal amount of EIGHTY TWO THOUSAND FIVE HUNDRED AND 00/100 DOLLARS (\$82,500.00) (the "Note"), made payable to Banco Popular North America f/k/a Pioneer Bank and Trust Company. Owner secured the payment of said Note by granting to Banco Popular North America f/k/a Pioneer Bank and Trust Company a certain Mortgage or Trust Deed in nature of a Mortgage, Security Agreement and Financing Statement ("Mortgage"), which was recorded in the office of the Recorder of Deeds or Registrar of Titles of Cook County, Illinois, as Document No. 94-065736, and Assignment of Leases and Rents as Document No. 94-065737, encumbering certain real estate described as set forth in Exhibit "A", attached hereto and made a part hereof.

WHEREAS, Banco Popular North America f/k/a Pioneer Bank and Trust Company and Owner wish to modify the Note and Mortgage based on the terms and conditions, which follow:

NOW, THEREFORE, in consideration of the mutual covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Banco Popular North America f/k/a Pioneer Bank and Trust Company and Owner hereby agree that the Note and Mortgage are hereby modified as follows:

1. Outstanding Indebtedness. As of the Effective Date, the outstanding indebtedness on the Note is \$38,354.73, (the "Indebtedness").
2. Extension of Time for Payment. The parties hereby agree to extend the time for payment of the Indebtedness to and including February 1, 2004, with payments as follows in paragraph 5 below.

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P-6  
N-2  
M-4

3. Interest Rate. The parties hereby agree to change the rate of annual percentage interest on the Note to 7.75% per annum, and interest after maturity to 12.75% per annum, with payments as follows in paragraph 5 below.

4. Additional Funds. Banco Popular, Illinois f/k/a Pioneer Bank and Trust Company agrees to disburse to Owner the additional principal sum of \$0.00 ("Additional Funds") under the Note and Mortgage resulting in a principal balance of \$38,354.73. Banco Popular North America and Owner agree that such Additional Funds shall be added to and become part of the principal balance of the Note and Mortgage and that such sums shall be repaid as herein provided. Banco Popular North America f/k/a Pioneer Bank and Trust Company and Owner further acknowledge that Banco Popular North America f/k/a Pioneer Bank and Trust Company shall advance said Additional Funds subject to certain restrictions set forth herein. Payment of the indebtedness and such Additional Funds shall be as follows in paragraph 5 below.

5. Payments by Owner. Owner shall make monthly payments of \$773.11, (principal and interest) commencing on the first day of March 1, 1999, and on the first day of each and every month thereafter until maturity. Owner further agrees to pay the principal sum secured by the Mortgage as therein provided, as hereby modified, in the currency provided for in the Mortgage, but if that cannot be done legally then in the most valuable legal tender of the United State of America current on the due date thereof, or the equivalent in value of such legal tender in other United States currency, at such banking house or trust company in the City of Chicago as the holder or holders of the said principal note or notes may from time to time in writing appoint, and in default of such appointment then at **Banco Popular North America**.

6. Deleting the same in its entirety and inserting in lieu thereof the following hereby amends paragraph 6 on page 2 of the Note:

Prepayment: intentionally omitted.

7. Priority of Additional Funds. Banco Popular, Illinois f/k/a Pioneer Bank and Trust Company and Owner agree that if Additional Funds are to be disbursed pursuant to this Agreement, such Additional Funds shall have priority over any and all sums due under the Note and Mortgage, as modified herein.

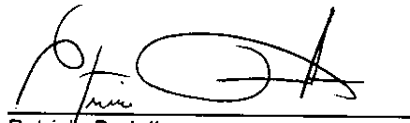
8. Default. If any part of said indebtedness or interest thereon is not paid at maturity, or if default in the performance of any other covenant of the Owner shall continue for twenty days after written notice thereof, the entire principal sum secured by said mortgage or trust deed, together with the then accrued interest thereon, shall, without notice, at the option of the holder or holders of said principal note or notes, shall immediately be due and payable, in the same manner as if said modification had not been granted.

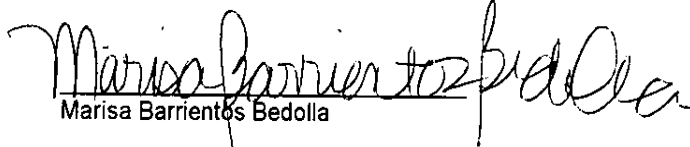
9. Ratification. This agreement is supplementary to the mortgage or trust deed described above. Except as modified herein, all of the terms, provisions and covenants of the Note and Mortgage not expressly modified by this Note and Mortgage Modification Agreement, but not including any prepayments privileges unless expressly provided for herein, are hereby confirmed and ratified and shall remain in full force and effect. Owner agrees to perform all the covenants of the grantor or grantors in the Mortgage. The provisions of this indenture shall insure to the benefit of any holder of said principal note or notes and interest notes and shall bind the heirs, personal representatives and assigns of the Owner. The Owner hereby waives and releases all rights and benefits under and by virtue of the Homestead Exemption Law of the State of Illinois with respect to said real estate. If the Owner consists of two or more persons, their liability hereunder shall be joint and several.

10. Prior Name. Banco Popular North America was formerly known as **PIONEER BANK AND TRUST COMPANY**. Any references to the prior name in any of the documents described herein shall be deemed to be references to Banco Popular, Illinois.



IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered this Note and Mortgage Modification Agreement as of the Effective Date.

OWNER:

  
Patricio Bedolla

  
Marisa Barrientos Bedolla

BANCO POPULAR NORTH AMERICA f/k/a Pioneer Bank and Trust Company

By:   
Its: 

Property of Cook County Clerk's Office

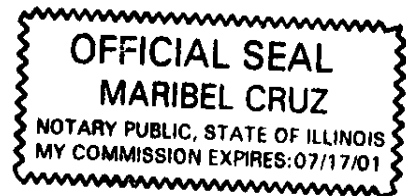
STATE OF ILLINOIS )  
 )SS.  
COUNTY OF COOK )

The undersigned, a Notary Public in and for the County and State aforesaid, DOES HEREBY CERTIFY, that Patricio Bedolla and Marisa Barrientos Bedolla, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person own free and voluntary act.

GIVEN under my hand and Notary Seal this 24 day of February, 1999.

(SEAL) NOTARY PUBLIC  
Maribel Cruz

My notary expires on this 17<sup>th</sup> day of July, 2001.



Property of Cook County Clerk's Office

State of Illinois )  
 ) SS.  
County of COOK )

The undersigned, a Notary Public in and for the County and State aforesaid, DOES HEREBY CERTIFY, that the above named Marg Schiavone, Vice President of BANCO POPULAR North America f/k/a Pioneer Bank and Trust Company, 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 said Vice President, as custodian of the corporate seal of said Corporation, caused the corporate seal of said Corporation to be affixed to said instrument as said Vice President's own free and voluntary act and as the free and voluntary act of said Corporation.

GIVEN under my hand and Notary Seal this 23 day of February, 1999.

(SEAL)

NOTARY PUBLIC

Estela Chavez

My notary expires on this 14 day of August, 2002.



EXHIBIT "A"

LEGAL DESCRIPTION

LOT 48 IN BLOCK 6 IN BEEBE'S SUBDIVISION OF THE EAST ½ OF THE NORTHWEST ¼ (EXCEPT 5 ACRES IN THE NORTHEAST CORNER THEREOF) OF SECTION 2, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. # 16-02-112-001

C/K/A 3757 West LeMoyne  
Chicago IL 60630

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