

B-433801ES 1st Natl Bk of  
Blue Island  
13057 S Western  
Blue Island, Ill  
#5000

91024664

**MORTGAGE LOAN MODIFICATION AGREEMENT**

THIS AGREEMENT, made this 9th day of May, 1991 by and between FIRST NATIONAL BANK OF BLUE ISLAND, a corporation duly organized and existing as a national banking association under the laws of the United States of America, party of the first part, and Emanuel Torbati, married to Debra Torbati of the City of Chicago, County of Cook, and State of Illinois, party of the second part, WITNESSETH:

THAT WHEREAS, the party of the second part heretofore executed two certain Trust Deeds dated the 25th day of February, 1988 and recorded on the 4th day of March, 1988, in the Recorder's of Deeds Office of Lake County, Indiana, as Document Number 966810 and recorded on the 4th day of March, 1988 in the Recorder of Deeds Office of Cook County, Illinois as Document Number 88093911 conveying to FIRST NATIONAL BANK OF BLUE ISLAND, as Trustee, the real estate lying and being in the Cities of Dyer and Hammond County of Lake and Cook, and State of Illinois, legally described as follows:

Parcel I: Lots 1 and 2, Block 2, Seberger's Sunnyside Addition to the Town of Dyer, in Lake County, Indiana and;

That part of the fractional North East 1/4 of Section 29, Township 35 North, Range 15 East of the Third Principal Meridian described as follows: Commencing at a point of intersection of the Illinois-Indiana state line and the northerly right of way line of the Lincoln Highway (U.S. 30), thence westerly along said northerly right of way line a distance of 25 feet; thence north on a line parallel with said Illinois-Indiana state line a distance of 125 feet; thence easterly parallel with the northerly right of way line of the Lincoln Highway (U.S. 30) a distance of 25 feet to the Illinois-Indiana state line; thence south along said Illinois-Indiana state line a distance of 125 feet to the place of beginning, all in Cook County, Illinois.

Parcel II: All that part of the Southwest quarter of Section 36, Township 38 North, Range 10 West of the Second Principal Meridian, and that part of the Northwest quarter of Section 1, Township 37 North, Range 10 West of the Second Principal Meridian, lying Easterly of the Easterly line of the Indiana East-West Toll Road and Southwesterly of the centerline of Indianapolis Boulevard, West of the centerline of 5th Avenue and North of the centerline of 110th Street, as extended West to the Easterly line of Indiana East-West Toll Road, excepting therefrom that part lying Northwesterly of a line which is 400 feet southwesterly of, and parallel to the East line of the Indiana East-West Toll Road, and further excepting Lots 6 and 10, Block 7, Roby Subdivision, as shown in Plat Book 3, page 15, in Lake County, Indiana, all in the City of Hammond, Lake County, Indiana.

PIN #33-29-200-015.

which said Trust Deed was given to secure the payment of one certain Instalment Note executed by the party of the second part in the original principal sum of Two Hundred Seventy Nine Thousand and no/100ths DOLLARS (\$279,000.00);

AND WHEREAS, said Trust Deeds securing said Instalment Note are valid and subsisting liens on the premises described in said Trust Deed, for the present principal sum of One Hundred Thirty Four Thousand Eight Hundred Twenty Two and 92/100ths DOLLARS (\$134,822.92);

AND WHEREAS, to further secure payment of said Instalment Note, the party of the second part heretofore executed certain Assignments of Rents dated the 25th day of February, 1988, and recorded on the 4th day of March, 1988, in the Recorder of Deeds

CHICAGO TITLE INSURANCE COMPANY  
INDIANA DIVISION

STATE OF INDIANA/S.S. NO.  
LAKE COUNTY  
RECORDED  
MAY 14 1991  
RELAND

14.00  
CX

Office of Lake County, Indiana as Document Number 966809, and also recorded on the 4th day of March, 1988 in the Recorder of Deeds office of Cook County as Document Number 88093912 assigning the rents and profits from the real estate described above the party of the first part, which Assignment of Rents is a valid and subsisting lien on the real estate described therein as well as on the rents and profits therefrom;

AND WHEREAS, the said Instalment Note by its terms was due and payable on the 9th day of May, 1991, and same is now owned and held by the party of the first part;

AND WHEREAS, the said party of the second part is now the owner of the premises described therein and in said Trust Deed;

~~AND WHEREAS, the party of the second part has requested, and the party of the first part has agreed, that the terms of the Instalment Note be modified.~~

NOW THEREFORE, in consideration of the premises and the mutual promises and agreements hereinafter made by and between the parties hereto, the said parties do hereby mutually promise and agree as follows; to-wit: The said party of the first part agrees with the said party of the second part that the time of payment of said Instalment Note be and the same is hereby extended for a period of 2 (two) years from the 9th day of May, 1991, to-wit; until the 9th day of May, 1993, and the said party of the second part agrees with the said party of the first part that he will pay to the legal holder of said Instalment Note the said unpaid principal sum of One Hundred Twenty Nine Thousand Nine Hundred Eighty Eight and 80/100ths DOLLARS (\$129,988.80) and interest, from the 9th day of May, 1991, on the balance of principal remaining from time to time unpaid at the rate of 11.0% per annum in monthly instalments as follows: Six Thousand Seventy and no/100ths DOLLARS (\$6,070.00) or more including interest on the 9TH day of June, 1991, and Six Thousand Seventy and no/100ths DOLLARS (\$6,070.00) or more including interest on the 9th day of each month thereafter until said Instalment Note is fully paid, except that the final payment of principal and interest, if not sooner paid, shall be due on the 9th day of May, 1993. All such payments on account of the indebtedness evidenced by the Instalment Note shall be first applied to interest on the unpaid principal balance and the remainder to principal.

The principal of each of said instalments unless paid when due shall bear interest after maturity at the rate of 16.0% per annum. Said payments are to be made at such banking house or trust company in the City of Chicago, Illinois, as the legal holder of the Instalment Note may from time to time in writing appoint and in the absence of such appointments, then at the office of FIRST NATIONAL BANK OF BLUE ISLAND, Blue Island, Illinois.

All excess payments are to be made in multiples of \$10.00 (Ten Dollars) over and above mandatory payments on interest payment dates and will be applied in inverse order of the maturity of the Instalment Note. Excess payments will be made without premium or penalty.

And the said parties hereto further mutually agree that all the provisions, stipulations, powers and covenants in said Instalment Note and in the said Trust Deed (and the Assignment of Rents, if any is listed hereinabove) contained shall stand and remain unchanged and in full force and effect for and during said extended period, except only as the same are herein and hereby specifically varied or amended; and further that in the event of a failure to pay the said principal sum One Hundred Twenty Nine Thousand Nine Hundred Eighty Eight and 80/100ths DOLLARS (\$129,988.80) as herein provided, or to keep; fulfill or perform any or all of the covenants and agreements contained in said Trust Deed (or in the Assignment of Rents, if any is listed hereinabove),



then the whole of said principal sum shall, at the election of the holder of said Instalment Note, become at once, without notice, due and payable and may be collected, together with all accrued interest, thereon, in the same manner as if said extension had not been granted, anything hereinbefore contained to the contrary notwithstanding.

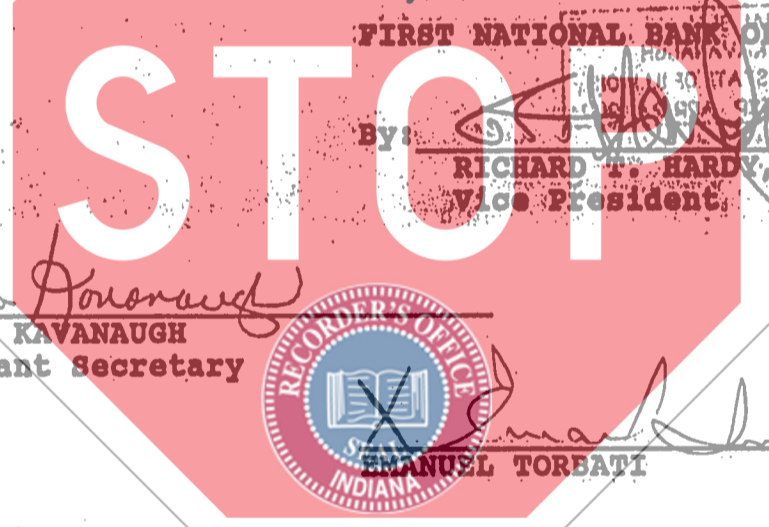
Your Real Estate loan payment must reach the bank no later than the due date. In the event a payment shall remain unpaid in excess of twelve days without our permission, an additional charge of five (5) percent of the total principal and interest payment will be made.

This loan is payable in full (at the end of two years or on demand). At maturity or if the bank demand payment, you must repay the entire principal balance of the loan and unpaid interest then due. The Bank is under no obligation to refinance the loan at that time. You will therefore be required to make payment out of other assets you may own, or you will have to find a lender willing to lend you the money at prevailing market rates, which may be considerably higher than the interest rate on this loan.

And it is expressly understood and agreed by and between the parties hereto that the covenants and agreements herein contained shall be binding upon and inure to the benefit of the respective heirs, executors, administrators, legal representatives and assigns of the parties hereto.

IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered This Document on the day and year first above written.

Document is NOT OFFICIAL!



FIRST NATIONAL BANK OF BLUE ISLAND  
By: *[Signature]*  
RICHARD T. HARDY, JR.  
Vice President

ATTEST;

By: *[Signature]*  
MARCIA KAVANAUGH  
Assistant Secretary



*[Signature]*  
EMANUEL TORBATI

This document prepared by:

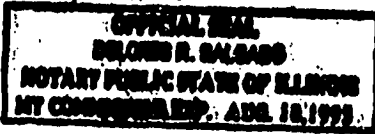
Marcia Kavanaugh  
First National Bank of Blue Island  
13057 S. Western Avenue  
Blue Island, IL 60406

STATE OF ILLINOIS )  
COUNTY OF COOK ) SS

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Richard T. Hardy, Jr., Vice President of FIRST NATIONAL BANK OF BLUE ISLAND, a national banking association, and Marcia Kavanaugh, Assistant Secretary of said banking association, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Assistant Secretary respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said national banking association, as Agent, for the uses and purposes therein set forth; and the said Assistant Secretary did also then and there

acknowledge that he as custodian of the corporate seal of said national banking association, did affix the said corporate seal of said national banking association to said instrument as his own free and voluntary act, and as the free and voluntary act of said national banking association, as Agent for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 9th day of May, 1991.



*Dolores R. Salgado*  
Notary Public

STATE OF ILLINOIS )  
COUNTY OF COOK )

I, Marcia E. Kavanaugh, for said County, in the State aforesaid, DO HEREBY CERTIFY that Emanuel Torbati, married to Debra Torbati, 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 own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 9th day of May, 1991.

This Document is the property of the Lake County Recorder!



*Marcia E. Kavanaugh*  
Notary Public

