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A00193452 M. Drummond 01

RECORDATION REQUESTED BY:

PARK NATIONAL BANK
South Branch
1000 East 111th Street
Chicago, IL 60628



Doc#: 0612833128 Fee: \$30.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 05/08/2006 01:04 PM Pg: 1 of 4

WHEN RECORDED MAIL TO:

PARK NATIONAL BANK
South Branch
1000 East 111th Street
Chicago, IL 60628

SEND TAX NOTICES TO:

PARK NATIONAL BANK
South Branch
1000 East 111th Street
Chicago, IL 60628

1032828-301

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

Sue Remegi, Loan Documentation Officer
PARK NATIONAL BANK
1000 E. 111th Street
CHICAGO, IL 60628

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated March 1, 2003, is made and executed between P.J.'s Ace Hardware, Inc., whose address is 7 West Chicago Ave., Oak Park, IL 60302 (referred to below as "Grantor") and PARK NATIONAL BANK, whose address is 1000 East 111th Street, Chicago, IL 60628 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated February 10, 2003 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

recorded on March 6, 2003 in the Cook County Recorder's Office as Document No. 0030317030.

REAL PROPERTY DESCRIPTION. The Mortgage covers the following described real property located in Cook County, State of Illinois:

LOT 2 (EXCEPT THE EAST 17 FEET OF THE SOUTH 96 FEET THEREOF) AND THE EAST 8.34 FEET OF LOT 3 IN BLOCK 1 IN THE VILLAGE OF RIDGELAND, A SUBDIVISION OF THE EAST 1/2 OF THE EAST 1/2 OF SECTION 7 AND THE NORTHWEST 1/4 AND WEST 1/2 OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 7 West Chicago Ave., Oak Park, IL 60302. The Real Property tax identification number is 16-08-105-024-0000.

MODIFICATION. Lender and Grantor hereby modify the Mortgage as follows:

Effective the date of this Modification, the definition of the word Note is hereby restated in its entirety as follows: the word "Note" shall mean, the Promissory Note dated March 1, 2006 in the original principal amount of \$125,000.00 from P.J.'s Ace Hardware, Inc. to Lender; ii) the Promissory Note dated February 10, 2003 in the original principal amount of \$30,000.00 from P.J.'s Ace Hardware, Inc. to Lender and; iii) the Promissory Note dated May 26, 2005 in the original principal amount of \$184,200.00 from P.J.'s Ace

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(Continued)**

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CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their respective terms. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Mortgage as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Mortgage (the "Note"). It is the intention of Lender to retain as liable all parties to the Mortgage and all parties, makers and endorser to the Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification. If any person who signed the original Mortgage does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Modification or otherwise will not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED MARCH 1, 2006.

GRANTOR:

P.J.'S ACE HARDWARE INC.

By: 

Clyde E. Williams, President of P.J.'s Ace Hardware, Inc.

LENDER:

PARK NATIONAL BANK

X 

Authorized Signer

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MODIFICATION OF MORTGAGE

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CORPORATE ACKNOWLEDGMENT

STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

On this 20th day of APRIL, 2006 before me, the undersigned Notary Public, personally appeared **Clyde E. Williams, President of P.J.'s Ace Hardware, Inc.**, and known to me to be an authorized agent of the corporation that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the corporation.

By Susan Harriet Smith Residing at 11 W. Madison St. OAK PARK, IL

Notary Public in and for the State of Illinois

My commission expires December 14, 2006



Cook County Clerk's Office

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MODIFICATION OF MORTGAGE (Continued)

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LENDER ACKNOWLEDGMENT

STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

On this 20th day of APRIL, 2006 before me, the undersigned Notary Public, personally appeared Thomas M. Dwyer and known to me to be the Vice President authorized agent for the Lender that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of the said Lender, duly authorized by the Lender through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this said instrument and that the seal affixed is the corporate seal of said Lender.

By Susan Harriet Smith Residing at 11 W. MADISON ST. OAK PARK, IL 60302

Notary Public in and for the State of ILLINOIS

My commission expires December 4 2006



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