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***This Document Prepared By And
When Recorded Return To:***

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Doc#: 0710808040 Fee: \$34.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 04/18/2007 10:57 AM Pg: 1 of 6

SECOND MODIFICATION OF MORTGAGE

THIS SECOND MODIFICATION OF MORTGAGE made as of the 14th day of March, 2007, by and between JOHN LAPCZYNSKI, as Independent Administrator of the Estate of Adam M. Lapczynski, deceased, ("**Borrower**") and PRAIRIE BANK AND TRUST COMPANY, an Illinois banking corporation ("**Lender**").

WITNESSETH:

WHEREAS, on or about June 28, 2005, Lender made a construction loan ("**Loan**") to Adam M. Lapczynski and Mieczyslawa Lapczynski ("**Maker**") in the amount of FIVE HUNDRED SEVENTY THOUSAND AND NO/100 DOLLARS (\$570,000.00) to construct and develop the improvements on the real estate legally described in Exhibit "A" attached hereto (the "**Land**");

WHEREAS, the Loan is evidenced and secured by the following instruments, each dated as of June 22, 2005, unless otherwise noted ("**Loan Instruments**"):

1. Construction Loan Agreement between Maker and Lender ("**Loan Agreement**");
2. Promissory Note made by Maker payable to Lender in the amount of FIVE HUNDRED SEVENTY THOUSAND AND NO/100 DOLLARS (\$570,000.00) ("**Note**");
3. Construction Mortgage dated June 28, 2005, from Maker to Lender covering the Land, and recorded in the Cook County Recorder's Office, Cook County, Illinois on July 19, 2005 as Document No. 0520045071 ("**Mortgage**");
4. Assignment of Rents dated June 28, 2005, from Maker to Lender, recorded in the Cook County Recorder's Office, Cook County, Illinois on July 19, 2005, as Document No. 0520045072 ("**Assignment of Rents**");
5. Guaranty of Completion and Performance executed by Maker, as Guarantor, to and for the benefit of Lender; and
6. Any and all other documents or instruments given at any time to evidence or secure the Loan.

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WHEREAS, the terms and provisions of the Loan were modified and amended by the Modification Agreement dated June 22, 2006, between Adam M. Lapczynski, a widower, as Grantor, and Lender, and recorded in the Cook County Recorder's Office, Cook County, Illinois on September 18, 2006, as Document No. 0626108256, whereby the Loan Amount was decreased to TWO HUNDRED EIGHTY FIVE THOUSAND AND NO/100 DOLLARS (\$285,000.00) and the Maturity Date of the Loan was extended to September 22, 2006;

WHEREAS, Adam M. Lapczynski died intestate on October 12, 2006, and John Lapczynski has been appointed as Independent Administrator of the Estate of Adam M. Lapczynski pursuant to Court Order entered in the Circuit Court of Cook County, Illinois, Case No. 2006 P 8933, on January 4, 2007; and

WHEREAS, as of the date of this Agreement, there is a principal balance on the Loan in the amount of TWO HUNDRED TWENTY-ONE THOUSAND NINE HUNDRED TWENTY-SIX AND 93/100 DOLLARS (\$221,926.93); and

WHEREAS, Lender and Borrower have agreed to modify the Loan Instruments so as to extend the Maturity Date of the Loan as hereinafter provided.

NOW, THEREFORE, in consideration of the mutual covenants and agreements of the parties hereto, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is hereby agreed as follows:

1. **Extension Fee.** Upon execution of this Agreement, Borrower shall pay to Lender a non-refundable extension fee in the amount of TWO HUNDRED FIFTY AND NO/100 DOLLARS (\$250.00).
2. **Modification of Loan Instruments.** Subject to the terms and provisions herein contained, and subject to the payment of the Extension Fee described in paragraph 1 hereof, the terms and provisions of the Loan Agreement, and the corresponding provisions of the other Loan Instruments, are hereby modified and amended, effective as of the date hereof, so as to extend the Maturity Date of the Loan to June 22, 2007.
3. **Reaffirmation of Loan Instruments.** Except as expressly herein provided, Borrower and Lender hereby reaffirm and incorporate herein by reference each and every term, provision, representation and warranty contained in the Loan Instruments, and Borrower agrees that said terms, provisions, representations and warranties shall remain in full force and effect.
4. **Attorneys' Fees and Costs.** Borrower shall pay any and all attorneys' fees and costs incurred by Lender in connection with the preparation, negotiation and perfection of this Agreement, including recording and title charges.

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IN WITNESS WHEREOF, the undersigned have caused this instrument to be executed and acknowledged as of the day and year first above written.

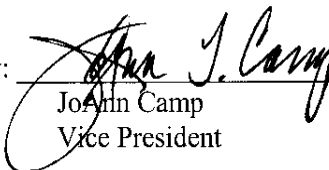


JOHN LAPCZYNSKI, as Independent
Administrator of the Estate of Adam M.
Lapczynski, Deceased

IN WITNESS WHEREOF, Lender has caused these presents to be executed the day and year first above written.

**PRAIRIE BANK AND TRUST
COMPANY**, an Illinois banking corporation

By:



JoAnn Camp
Vice President

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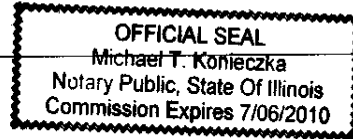
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY that **JOHN LAPCZYNSKI**, as Independent Administrator of the Estate of Adam M. Lapczynski, deceased, personally appeared before me this day and acknowledged that he signed and delivered the foregoing instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 26th day of March, 2007.

Michael T. Konieczka
NOTARY PUBLIC

My Commission Expires:



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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY that JOANN CAMP, personally known to me to be the Vice President of PRAIRIE BANK AND TRUST COMPANY, an Illinois banking association, personally appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her own free and voluntary act and as the free and voluntary act of said Bank for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 28th day of March, 2007.



Bernadette J. Cassidy
NOTARY PUBLIC

My Commission Expires:

3.2.2010

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EXHIBIT A

THE LAND

LOTS 30, 31 AND 32 IN BLOCK 20 IN CRANE VIEW ARCHER AVENUE HOME ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE WEST ½ OF THE WEST ½ OF SECTION 9, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPT THE NORTH 9.225 ACRES THEREOF AND EXCEPT ALSO A STRIP OF LAND 66 FEET WIDE ACROSS THE WEST ½ OF THE SOUTHWEST ¼ AFORESAID OF SECTION 9 TO BE USED FOR RAILROAD PURPOSES AS DESCRIBED IN DEED TO JAMES T. MAHER DATED APRIL 20, 1896 AND RECORDED MAY 4, 1896 IN BOOK 5728 PAGE 51 AS DOCUMENT 2383034, IN COOK COUNTY, ILLINOIS.

Common Addresses: 5141-45 S. Central
Chicago, Illinois 60638

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19-09-300-019-0000