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Doc#: 0715842211 Fee: \$30.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 06/07/2007 01:06 PM Pg: 1 of 4

LHYNER # A 00195294-31

WHEN RECORDED MAIL TO:

American Chartered Bank
955 National Parkway
Suite 60
Schaumburg, IL 60173

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

American Chartered Bank
1199 E. Higgins Rd.
Schaumburg, IL 60173

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated May 16, 2007, is made and executed between Loncar Enterprises, Inc. (referred to below as "Grantor") and American Chartered Bank, whose address is 1199 E. Higgins Rd., Schaumburg, IL 60173 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated May 30, 2006 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded on June 13, 2006 as Document #0616433141 in the Cook County Recorder's Office.

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

UNIT NO. R-5H AND PS-36 IN THE STATE PLACE CENTRE CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

THE NORTH 8 FEET OF THE WEST 45 FEET OF THE EAST 70 FEET OF LOT 10, ALL OF LOT 11 AND SO MUCH OF LOT 12 AS LIES SOUTH OF THE SOUTH LINE OF 16TH STREET, IN BLOCK 4 IN CLARKE'S ADDITION TO CHICAGO A SUBDIVISION OF THE NORTH 6.10 CHAINS OF THE SOUTHWEST FRACTIONAL 1/4 OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE WEST 34 FEET OF SAID LOTS TAKEN FOR WIDENING STATE STREET AND EXCEPT THE EAST 25 FEET OF SAID LOT 10, THE EAST 25 FEET OF THE SOUTH 49.15 FEET OF SAID LOT 11, THE EAST 28 FEET OF THE NORTH 17.95 FEET OF SAID LOT 11 AND THE EAST 28 FEET OF SOUTH 42.10 FEET OF SAID LOT 12,

WHICH SURVEY IS ATTACHED AS EXHIBIT "D" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 0428834014 TOGETHER WITH IT UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY ILLINOIS. 17-22-300-077-1033 + 17-22-300-077-1079

The Real Property or its address is commonly known as 1601 South State Street, Unit 5H, Chicago, IL 60616. The Real Property tax identification number is ~~17-22-300-001-0000~~ and ~~17-22-300-002-0000~~.

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

Box 400-CTCC

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MODIFICATION OF MORTGAGE

Loan No: 4969480916

(Continued)

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This Modification of Mortgage reflects the following:

- (1) An increase in the principal amount of Indebtedness secured by the Mortgage to **\$1,120,000.00**;
- (2) At no time shall the principal amount of Indebtedness secured by the Mortgage, not including sums advanced to protect the security of the Mortgage, exceed **\$1,120,000.00**.

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 endorsers 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 MAY 16, 2007.

GRANTOR:

LONCAR ENTERPRISES, INC.

By: 

Robert J. Loncar, President/Secretary of Loncar Enterprises,
Inc.

LENDER:

AMERICAN CHARTERED BANK

x 

Authorized Signer

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MODIFICATION OF MORTGAGE

Loan No: 4969480916

(Continued)

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CORPORATE ACKNOWLEDGMENT

STATE OF IL)

) SS

COUNTY OF COOK)

On this 16th day of May, 2007 before me, the undersigned Notary Public, personally appeared **Robert J. Loncar, President/Secretary of Loncar Enterprises, 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 Millie J Magajne Residing at _____

Notary Public in and for the State of IL

My commission expires 6-30-07



County Clerk's Office

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MODIFICATION OF MORTGAGE

Loan No: 4969480916

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LENDER ACKNOWLEDGMENT

STATE OF IL)
)
) SS
 COUNTY OF Cook)

On this 16th day of May, 2007 before me, the undersigned Notary Public, personally appeared Brian Hannon and known to me to be the Company lending officer, 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 Millie J Magajne Residing at _____

Notary Public in and for the State of _____

My commission expires 6-30-07



Cook County Clerk's Office