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Doc#: 0717860058 Fee: \$28.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 06/27/2007 12:23 PM Pg: 1 of 3

Space Above This Line For Recording Data

This instrument was prepared by Loan Operations, Lakeside Bank, 1055 W. Roosevelt Road, Chicago, Illinois 60608-1559

When recorded return to Loan Operations, Lakeside Bank, 1055 W. Roosevelt Road, Chicago, Illinois 60608-1559

MODIFICATION OF MORTGAGE

DATE AND PARTIES. The date of this Real Estate Modification (Modification) is June 17, 2007. The parties and their addresses are:

MORTGAGOR:

FAMILY PROPERTIES, L.L.C.

An Illinois Limited Liability Company
1023 Cernan Drive
Bellwood, Illinois 60104

LENDER:

LAKESIDE BANK

Organized and existing under the laws of Illinois
55 W. WACKER DRIVE
CHICAGO, Illinois 60601

1. BACKGROUND. Mortgagor and Lender entered into a security instrument dated November 4, 2004 and recorded on November 8, 2004 (Security Instrument). The Security Instrument was recorded in the records of Cook County, Illinois at the Recorder of Deeds as Document Number 0431345084 and covered the following described Property:

LOT 11 AND 18 (EXCEPT THE EAST 31 FEET OF SAID LOTS) AND ALL OF THE LOTS 15, 16 AND 17 IN BLOCK 1 IN MARSH'S SUBDIVISION OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 15-16-213-004 AND 15-16-213-025.

The property is located in Cook County at 1023 Cernan Drive, Bellwood, Illinois 60104.

2. MODIFICATION. For value received, Mortgagor and Lender agree to modify the Security Instrument as provided for in this Modification.

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The Security Instrument is modified as follows:

A. Secured Debt. The secured debt provision of the Security Instrument is modified to read:

(1) Secured Debts. The term "Secured Debts" includes and this Security Instrument will secure each of the following:

(a) Specific Debts. The following debts and all extensions, renewals, refinancings, modifications and replacements. A promissory note or other agreement, No. 6042319-03, dated November 4, 2004, from Family Properties, L.L.C., Frank A. Mugnolo Declaration of Trust dated March 1, 1996 and Frank A. Mugnolo (Borrower) to Lender, with a loan amount of \$373,086.99, with an interest rate of 7.0 percent per year and maturing on December 17, 2008.

(b) All Debts. All present and future debts from Family Properties, L.L.C., Frank A. Mugnolo Declaration of Trust dated March 1, 1996 and Frank A. Mugnolo to Lender, even if this Security Instrument is not specifically referenced, or if the future debt is unrelated to or of a different type than this debt. If more than one person signs this Security Instrument, each agrees that it will secure debts incurred either individually or with others who may not sign this Security Instrument. Nothing in this Security Instrument constitutes a commitment to make additional or future loans or advances. Any such commitment must be in writing. In the event that Lender fails to provide any required notice of the right of rescission, Lender waives any subsequent security interest in the Mortgagor's principal dwelling that is created by this Security Instrument. This Security Instrument will not secure any debt for which a non-possessory, non-purchase money security interest is created in "household goods" in connection with a "consumer loan," as those terms are defined by federal law governing unfair and deceptive credit practices. This Security Instrument will not secure any debt for which a security interest is created in "margin stock" and Lender does not obtain a "statement of purpose," as defined and required by federal law governing securities.

(c) Sums Advanced. All sums advanced and expenses incurred by Lender under the terms of this Security Instrument.

3. CONTINUATION OF TERMS. Except as specifically amended in this Modification, all of the terms of the Security Instrument shall remain in full force and effect.

SIGNATURES. By signing, Mortgagor agrees to the terms and covenants contained in this Modification. Mortgagor also acknowledges receipt of a copy of this Modification.

MORTGAGOR:

Family Properties, L.L.C.

By 

Frank A. Mugnolo, Manager

LENDER:

LAKESIDE BANK

By 

Stan J. Bocknowski, Executive Vice President

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ACKNOWLEDGMENT.

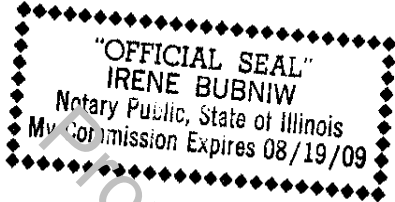
(Business or Entity)

STATE OF ILLINOIS, County OF COOK ss.

This instrument was acknowledged before me this 25 day of JUNE, 2007 by Frank A. Mugnolo - Manager of Family Properties, L.L.C., a Limited Liability Company on behalf of the Limited Liability Company.

My commission expires:

[Signature]
(Notary Public)



(Lender Acknowledgment)

STATE OF ILLINOIS, County OF COOK ss.

This instrument was acknowledged before me this 25 day of JUNE, 2007 by Stan J. Bochnowski -- Executive Vice President of LAKESIDE BANK, a corporation, on behalf of the corporation.

My commission expires:

[Signature]
(Notary Public)

