

# UNOFFICIAL COPY



Doc#: 0726449018 Fee: \$28.50  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 09/21/2007 10:26 AM 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 September 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 March 13, 2001 and recorded on March 29, 2001 (Security Instrument). The Security Instrument was recorded in the records of Cook County, Illinois at the Recorder of Deeds as Document Number 0010248454 and covered the following described Property:

PARCEL 1: LOTS 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, COOK COUNTY, ILLINOIS. PARCEL 2: THE WESTERLY PORTION OF VAN BUREN STREET IN MARSH'S SUBDIVISION OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 6, 1892 AS DOCUEMNT 165395 MORE PARTICULARLY DESCRIBED AS FOLLOWS: THAT PORTION OF SAID RIGHT OF WAY BOUNDED ON THE WEST BY THE EXTENSION OF THE WEST LINE OF LOT 15 IN BLOCK 1 AND BOUNDED ON THE EAST BY THE EXTENSION OF THE WEST LINE OF THE EAST 31 FEET OF LOT 18 IN THE SAID BLOCK 1, ALL BEING IN THE AFORESAID "MARSH'S SUBDIVISION", IN COOK

Family Properties, L.L.C.  
Illinois Real Estate Modification  
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Page 1

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FREEDOM TITLE CORP.

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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.

The Security Instrument is modified as follows:

**A. Maximum Obligation Limit.** The maximum obligation provision of the Security Instrument is modified to read:

(1) Maximum Obligation Limit. The total principal amount secured by this Security Instrument at any one time will not exceed \$746,913.00. This limitation of amount does not include interest, attorneys' fees and other fees and charges validly made pursuant to this Security Instrument. Also, this limitation does not apply to advances made under the terms of this Security Instrument to protect Lender's security and to perform any of the covenants contained in this Security Instrument.

**B. 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. 6042319-01, dated March 13, 2001, 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 \$746,913.00, with an interest rate of 6.75 percent per year and maturing on March 19, 2009.

(b) All Debts. All present and future debts from Family Properties, L.L.C., 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

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**LENDER:**

LAKESIDE BANK

By Stan J. Bochnowski  
Stan J. Bochnowski, Executive Vice President

**ACKNOWLEDGMENT.**

(Business or Entity)

State Illinois OF County OF Cook September  
This instrument was acknowledged before me this 30 day of September 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:

James Howard  
(Notary Public)

Property of Cook County Clerk's Office

(Lender Acknowledgment)

State Illinois OF County OF Cook ss. September  
This instrument was acknowledged before me this 30 day of September 2007  
by Stan J. Bochnowski -- Executive Vice President of LAKESIDE BANK, a corporation, on behalf of the  
corporation.

My commission expires:

James Howard  
(Notary Public)