

American Chartered Bank  
1199 E. Higgins Rd.  
Schaumburg, IL 60173  
847-517-5400 (Lender)



09194447

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(\$2,670,000.00)

**MODIFICATION AND  
EXTENSION OF MORTGAGE**

<b>GRANTOR</b> McGunn Safe Company		<b>BORROWER</b> McGunn Safe Company	
<b>ADDRESS</b> 3838 W. 51st Street Chicago, IL 60632		<b>ADDRESS</b> 3838 W. 51st Street Chicago, IL 60632	
<b>TELEPHONE NO.</b> 773-884-3560	<b>IDENTIFICATION NO.</b> 36-3374370	<b>TELEPHONE NO.</b> 773-884-3560	<b>IDENTIFICATION NO.</b> 36-3374370

33  
[Signature]

THIS MODIFICATION AND EXTENSION OF MORTGAGE, dated the 1ST day of OCTOBER, 1999, is executed by and between the parties indicated below and Lender.

A. On JANUARY 29, 1999, Lender made a loan ("Loan") to Borrower evidenced by Borrower's promissory note ("Note") payable to Lender in the original principal amount of ONE MILLION FIVE HUNDRED THOUSAND AND NO/100 Dollars (\$ 1,500,000.00), which Note was secured by a Mortgage ("Mortgage") executed by Grantor for the benefit of Lender covering the real property described on Schedule A below ("Property") and recorded in Book \_\_\_\_\_ at Page \_\_\_\_\_ Filing date MARCH 11, 1999 as Document No. 99236077 in the records of the Recorder's (Registrar's) Office of Cook County, Illinois. The Note and Mortgage and any other related documents including, but not limited to, a Guaranty dated JANUARY 29, 1999 executed by Guarantor for the benefit of Lender are hereafter cumulatively referred to as the "Loan Documents".

B. The parties have agreed to modify and extend the maturity date of the Note, and it is necessary to provide for a similar modification and extension of the Mortgage. The parties agree as follows:

- (1) The maturity date of the Note is extended to DEMAND, at which time all outstanding sums due to Lender under the Note shall be paid in full, and the Mortgage is modified accordingly.
- (2) The parties acknowledge and agree that, as of OCTOBER 1, 1999, the unpaid principal balance due under the Note was \$ 1,250,051.00, and the accrued and unpaid interest on that date was \$ n/a.
- (3) Grantor represents and warrants that Grantor owns the property free and clear of any liens or encumbrances other than the liens described on Schedule B below.
- (4) Except as expressly modified herein, all terms and conditions of the Loan Documents shall remain in full force and effect. The parties hereby adopt, ratify and confirm these terms and conditions as modified.
- (5) Borrower, Grantor and Guarantor agree to execute any additional documents which may be required by Lender to carry out the intention of this Agreement. As of the date of this Agreement, there are no claims, defenses, setoffs or counterclaims of any nature which may be asserted against Lender by any of the undersigned.
- (6) The Mortgage is further modified as follows:

**THE INTEREST RATE ON THE NOTE IS INCREASED TO 1.0% OVER THE INDEX RATE. SEE SCHEDULE B.**

**BOX 333**

[Signature] Initials

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## SCHEDULE A

LOT 21 (EXCEPT THE EAST 243 FEET THEREOF AND EXCEPT THE SOUTH 33 FEET THEREOF TAKEN FOR THE STREET) TOGETHER WITH THE EAST 263.51 FEET OF LOT 22 (EXCEPTING THEREFROM THE SOUTH 33 FEET THEREOF TAKEN FOR STREET) IN SUPERIOR COURT PARTITION OF PART OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 11, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Address of Real Property: 2829 W. 51st St.  
Chicago, IL 60632

Permanent Index No.(s): 19-11-114-050-0000

## SCHEDULE B

THIS MORTGAGE CONTINUES TO SECURE TWO ADDITIONAL NOTES IN THE ORIGINAL PRINCIPAL AMOUNTS OF \$150,000.00 AND \$1,020,000.00 BETWEEN BORROWER AND LENDER. THE TERMS OF THESE NOTES ARE UNCHANGED.

GRANTOR: McGunn Safe Company

GRANTOR:

Edward McGunn  
President

GRANTOR:

GRANTOR:

GRANTOR:

GRANTOR:

GRANTOR:

GRANTOR:

EEC X09

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BORROWER: McGunn Safe Company

BORROWER:

09194447

Edward McGunn  
President

BORROWER:



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BORROWER:

GUARANTOR:



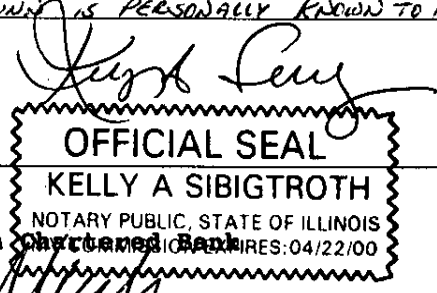
Edward McGunn

GUARANTOR:

STATE OF: ILLINOIS  
COUNTY OF: DUPAGE  
I, KELLY A. SIBIGTROTH A NOTARY PUBLIC IN AND FOR SAID COUNTY, IN THE STATE AFORESAID, DO HEREBY CERTIFY THAT EDWARD MCGUNN IS PERSONALLY KNOWN TO ME.


GUARANTOR:

GUARANTOR:



LENDER:

American Chartered Bank

  
Kenneth J. Michalesko  
Senior Vice President

State of ILLINOIS )

County of DUPAGE ) ss.

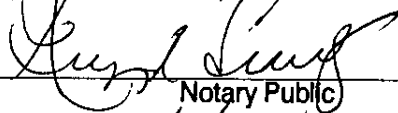
State of ILLINOIS )

County of DUPAGE ) ss.

I, Kelly A. Sibigtroth a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Edward McGunn of McGunn Safe Company is President personally known to me to be the same person whose name \_\_\_\_\_ subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as free and voluntary act, for the uses and purposes herein set forth.

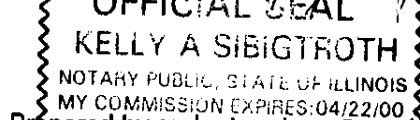
The foregoing instrument was acknowledged before me this 10-1-99 by Kenneth J. Michalesko as Senior Vice President on behalf of the American Chartered Bank

Given under my hand and official seal, this 1st day of October 1999



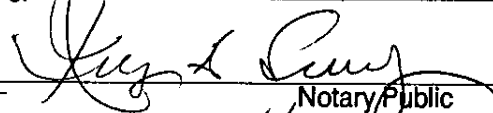
Notary Public

Commission expires: 4/22/00



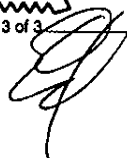
Prepared by and return to: American Chartered Bank

Given under my hand and official seal, this 1st day of October 1999



Notary Public

Commission expires: 4/22/00



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Property of Cook County Clerk's Office

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