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Doc#: 1103929091 Fee: \$40.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 02/08/2011 02:02 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, IL 60608-1559
When recorded return to Loan Operations, Lakeside Bank, 1055 W. Roosevelt Road, Chicago, IL 60608-1559

MODIFICATION OF MORTGAGE

DATE AND PARTIES. The date of this Real Estate Modification (Modification) is January 26, 2011. The parties and their addresses are:

MORTGAGOR:

FAMILY PROPERTIES, L.L.C.
An Illinois Limited Liability Company
2700 West Roosevelt Road
Broadview, IL 60155-3750

LENDER:

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

1. BACKGROUND. Mortgagor and Lender entered into a security instrument dated June 13, 2006 and recorded on July 27, 2006 (Security Instrument). The Security Instrument was recorded in the records of Cook County, Illinois at the Recorder of Deeds office as Document number 0620842013 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 COUNTY, ILLINOIS.

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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. 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. 60423194, dated June 13, 2006, from Family Properties, L.L.C., Frank A. Mugnolo and Frank A. Mugnolo Declaration of Trust dated March 1, 1996 (Borrower) to Lender, with a loan amount of \$2,158,842.57, with an interest rate of 5.75 percent per year and maturing on January 13, 2016.

(b) All Debts. All present and future debts from Family Properties, L.L.C., Frank A. Mugnolo and Frank A. Mugnolo Declaration of Trust dated March 1, 1996 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. This Modification will not secure any other debt if Lender fails, with respect to that other debt, to fulfill any necessary requirements or limitations of Sections 19(a), 32, or 35 of Regulation Z.

(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. Bochnowski, Executive Vice President

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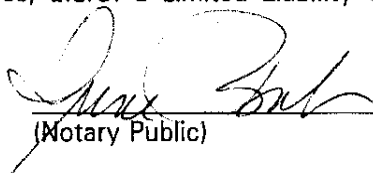
ACKNOWLEDGMENT.

(Business or Entity)

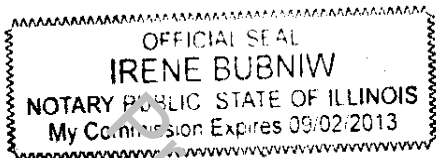
State Illinois OF Cook County Cook OF Cook ss.

This instrument was acknowledged before me this 28 day of January, 2011 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:



(Notary Public)

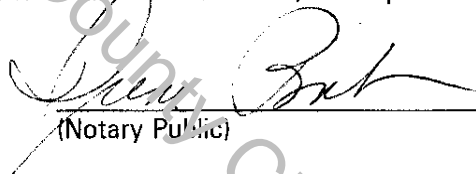


(Lender Acknowledgment)

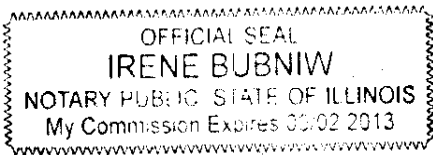
State Illinois OF Cook County Cook OF Cook ss.

This instrument was acknowledged before me this 28 day of January, 2011 by Stan J. Bochnowski -- Executive Vice President of LAKESIDE BANK, a corporation, on behalf of the corporation.

My commission expires:



(Notary Public)



Clerk's Office