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Doc#: 1103929092 Fee: \$44.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 02/08/2011 02:03 PM Pg: 1 of 5

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:

WABASH AVENUE 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 January 24, 2001 and recorded on February 6, 2001 (Security Instrument). The Security Instrument was recorded in the records of Cook County, Illinois at the Recorder of Deeds office as Document Number 0010100450 and covered the following described Property:

SEE ATTACHED EXHIBIT A

The property is located in Cook County at 2424 South Wabash Avenue, Chicago, Illinois 60616.

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:

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(a) Specific Debts. The following debts and all extensions, renewals, refinancings, modifications and replacements. A promissory note or other agreement, No. 60418991, dated January 24, 2001, from Frank A. Mugnolo Declaration of Trust dated March 1, 1996, Frank A. Mugnolo, Wabash Avenue Properties, L.L.C. and Anthony Mugnolo Declaration of Trust October 11, 1999 (Borrower) to Lender, with a loan amount of \$2,466,721.30, with an interest rate of 5.75 percent per year and maturing on January 7, 2016.

(b) All Debts. All present and future debts from Frank A. Mugnolo Declaration of Trust dated March 1, 1996, Frank A. Mugnolo, Wabash Avenue Properties, L.L.C. and Anthony Mugnolo Declaration of Trust October 11, 1999 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:

Wabash Avenue Properties, L.L.C.

By 

Frank A. Mugnolo, Member/Manager

By 

Frank A. Mugnolo Declaration of Trust dated March 1, 1996, Member, Frank A. Mugnolo, Trustee

By 

Anthony Mugnolo Declaration of Trust dated October 11, 1999, Member, Anthony Mugnolo, Trustee

LENDER:

LAKESIDE BANK

By 

Stan J. Bochnowski, Executive Vice President

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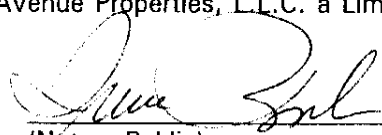
ACKNOWLEDGMENT.

(Business or Entity)

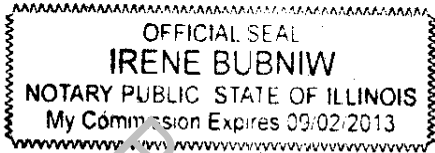
State Illinois OF Cook County OF Cook ss.

This instrument was acknowledged before me this 28 day of January, 2011 by Frank A. Mugnolo - Member/Manager of Wabash Avenue Properties, L.L.C. a Limited Liability Company on behalf of the Limited Liability Company.

My commission expires:



(Notary Public)

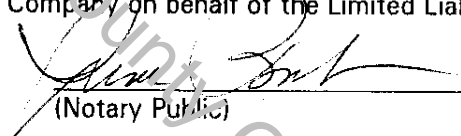


(Business or Entity)

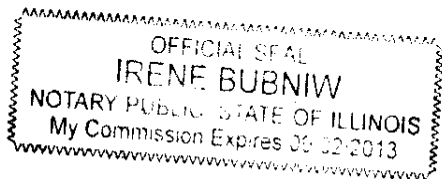
State Illinois OF Cook County OF Cook ss.

This instrument was acknowledged before me this 28 day of January, 2011 by Frank A. Mugnolo Declaration of Trust dated March 1, 1996, Member - Frank A. Mugnolo, Trustee of Wabash Avenue Properties, L.L.C. a Limited Liability Company on behalf of the Limited Liability Company.

My commission expires:



(Notary Public)



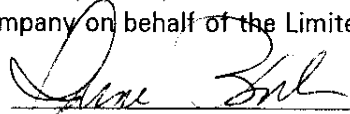
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(Business or Entity)

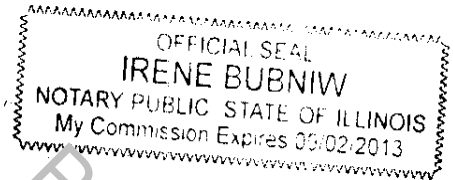
State OF Illinois , County OF Cook ss.

This instrument was acknowledged before me this 28 day of January , 2011
by Anthony Mugnolo Declaration of Trust dated October 11, 1999, Member - Anthony Mugnolo, Trustee of
Wabash Avenue Properties, L.L.C. a Limited Liability Company on behalf of the Limited Liability Company.

My commission expires:



(Notary Public)



Property of Cook County Clerk's Office

(Lender Acknowledgment)

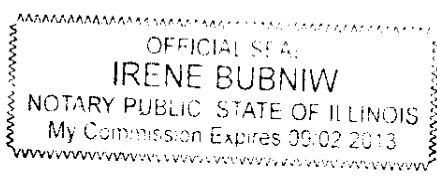
State OF Illinois , County OF Cook ss.

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)



UNOFFICIAL COPY**EXHIBIT A****PROPERTY DESCRIPTION**

THE LAND REFERRED TO IN THIS POLICY IS DESCRIBED AS FOLLOWS:

PARCEL 1: LOTS 1, 2, 3, 4 AND THE 10 FOOT PRIVATE ALLEY IN THE SUBDIVISION OF LOTS 1, TO 7, INCLUSIVE, IN WHITE'S SUBDIVISION OF BLOCKS 46, 47 AND 58 IN CANAL TRUSTEES' SUBDIVISION OF THE WEST ½ OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: LOT 8 OF SAID SUBDIVISION OF BLOCKS 46, 47 AND 58 IN CANAL TRUSTEES' SUBDIVISION OF THE WEST ½ OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3: ALL OF THE EAST-WEST 16 FOOT PUBLIC ALLEY LYING SOUTH OF THE SOUTH LINE OF LOT 8 IN ALEX WHITE'S SUBDIVISION OF BLOCKS 46, 47 AND 58 IN CANAL TRUSTEES' SUBDIVISION OF THE WEST ½ OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE SOUTH LINE OF LOT 4 AND THE SOUTH LINE OF THE 10 FOOT PRIVATE ALLEY WEST OF AND ADJOINT THE WEST LINE OF LOTS 1, TO 4, BOTH INCLUSIVE, IN SUBDIVISION OF LOTS 1 TO 7, BOTH INCLUSIVE, IN ALEX WHITE'S SUBDIVISION, AFOREMENTIONED; LYING NORTH OF THE NORTH LINE OF LOT 12 IN SUBDIVISION OF LOTS 18, 19, 20, 22, 23, 26, 27, 30, 31, 34, 35, 38, 39, 42 AND 43 IN ALEX WHITE'S SUBDIVISION, AFOREMENTIONED; LYING WEST OF A LINE DRAWN FROM THE NORTHEAST CORNER OF LOT 1 IN SUBDIVISION OF LOTS 18, 19, 20, 22, 23, 26, 27, 30, 31, 34, 35, 38, 39, 42 AND 43, AFOREMENTIONED; TO THE SOUTHEAST CORNER OF LOT 4 IN SUBDIVISION OF LOTS 1 TO 7, BOTH INCLUSIVE, AFOREMENTIONED; AND LYING EAST OF WEST LINE OF LOT 1, PRODUCED NORTH, IN SUBDIVISION OF LOTS 18, 19, 20, 22, 23, 26, 27, 30, 31, 34, 35, 38, 39, 42 AND 43, AFOREMENTIONED; SAID EAST-WEST 16 FOOT PUBLIC ALLEY AND 10 FOOT PRIVATE ALLEY VACATED AS PER ORDINANCE RECORDED AS DOCUMENT NO. 23203176, IN COOK COUNTY, ILLINOIS.

PARCEL 4: LOTS 1 TO 16, BOTH INCLUSIVE, (EXCEPT THAT PORTION OF THE FOREGOING PROPERTY TAKEN BY THE CITY OF CHICAGO BY CONDEMNATION IN CASE NO. 55-8486, DESCRIBED AS FOLLOWS:

THAT PART OF LOTS 8 TO 16, INCLUSIVE, IN THE SUBDIVISION OF LOTS 18, 19, 20, 22, 23, 26, 27, 30, 31, 34, 35, 38, 39, 42 AND 43 DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE WEST LINE OF SAID LOT 14, 51 FEET NORTH OF THE SOUTHWEST CORNER OF SAID LOT 16, THENCE NORTHEASTERLY ALONG A STRAIGHT LINE TO A POINT IN SAID LOT 12, 89 FEET NORTH OF THE SOUTH LINE SAID LOT 16 (MEASURED AT RIGHT ANGLES THERETO AND 71 FEET WEST OF THE EAST LINE FO SAID LOT 12 (MEASURED AT RIGHT ANGLES THERETO)); THENCE NORTHEASTERLY ALONG A STRAIGHT LINE TO A POINT IN SAID LOT 11, 109 FEET NORTH OF THE SOUTH LINE OF SAID LOT 16 (MEASURED AT RIGHT ANGLES THERETO) AND 31 FEET WEST OF THE EAST LINE OF SAID LOT 11 (MEASURED AT RIGHT ANGLES THERETO); THENCE NORTHEASTERLY ALONG A STRAIGHT LINE TO A POINT IN SAID LOT 9, 155 FEET NORTH OF THE SOUTH LINE OF SAID LOT 16 (MEASURED AT RIGHT ANGLES THERETO); THENCE NORTHEASTERLY ALONG A STRAIGHT LINE TO A POINT IN THE EAST LINE OF SAID LOT 8, 191 FEET NORTH OF THE SOUTHEAST CORNER OF SAID LOT 16; THENCE SOUTH ALONG THE EAST LINES OF SAID LOTS 8 TO 16, INCLUSIVE, TO THE SOUTHEAST CORNER OF SAID LOT 16; THENCE WEST ALONG THE SOUTH LINE OF SAID LOT 16 TO THE SOUTHWEST CORNER OF SAID LOT 16; THENCE NORTH ALONG THE WEST LINES OF SAID LOTS 14, 15 AND 16 TO THE POINT OF BEGINNING),

ALSO:

THE SOUTH ½ OF THE EAST-WEST 16 FOOT PUBLIC ALLEY LYING NORTH OF THE NORTH LINE OF LOT 1, SAID ALLEY VACATED AS PER ORDINANCE RECORDED AS DOCUMENT NO. 23203176; IN COOK COUNTY, ILLINOIS.

ALL IN THE SUBDIVISION OF LOTS 18, 19, 20, 22, 23, 26, 27, 30, 31, 34, 35, 38, 39, 42 AND 43 IN WHITE'S SUBDIVISION OF BLOCKS 46, 47 AND 58 IN THE CANAL TRUSTEES' SUBDIVISION OF THE WEST ½ OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 2424 SOUTH WABASH, CHICAGO, ILLINOIS 60616

**PIN: #17-27-115-006, 17-27-115-019, 17-27-115-020, 17-27-115-021, 17-27-115-022
#17-27-115-023 AND 17-27-115-034**