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RECORDATION REQUESTED BY:

1st Equity Bank
3956 West Dempster St
Skokie, IL 60076

Doc#: 1107550024 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 03/16/2011 02:18 PM Pg: 1 of 4

WHEN RECORDED MAIL TO:

1st Equity Bank
3956 West Dempster St
Skokie, IL 60076

SEND TAX NOTICES TO:

ALEXANDER A. LAPSON
ANN LAPSON
4220 SUFFIELD
SKOKIE, IL 60076

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

Connie Griffin
1st Equity Bank
3956 West Dempster St
Skokie, IL 60076

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated January 20, 2011, is made and executed between **ALEXANDER A. LAPSON and ANN LAPSON, AS HUSBAND AND WIFE** (referred to below as "Grantor") and **1st Equity Bank**, whose address is **3956 West Dempster St, Skokie, IL 60076** (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated August 3, 2005 (the "Mortgage") which has been recorded in COOK County, State of Illinois, as follows:

FILING DATE SEPTEMBER 20, 2005 AS DOCUMENT NO. 0526335151 IN THE RECORDS OF THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS. .

REAL PROPERTY DESCRIPTION. The Mortgage covers the following described real property located in COOK County, State of Illinois:

THE EAST 13 FEET OF LOT 32, ALL OF LOT 33 AND THE WEST 11 FEET OF LOT 34 IN BLOCK 1 IN DEMPSTER PARK, A SUBDIVISION OF LOTS 6, 7, 8 AND 9 IN THE SUBDIVISION OF THE WEST 40 ACRES OF THE WEST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 15 ALSO THE EAST 4 CHAINS OF THE SOUTH 20 CHAINS OF THE SOUTHWEST 1/4 OF SECTION 15, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 4220 SUFFIELD, SKOKIE, IL 60076. The Real Property tax identification number is 10-15-419-049-0000.

MODIFICATION. Lender and Grantor hereby modify the Mortgage as follows:

THIS MODIFICATION RENEWS THE PRINCIPAL AND EXTENDS THE MATURITY DATE TO JAN. 20, 2012.

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their respective terms. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Mortgage as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by

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(Continued)**

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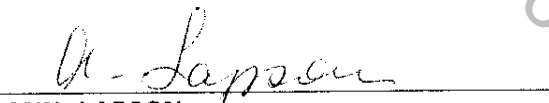
the Mortgage (the "Note"). It is the intention of Lender to retain as liable all parties to the Mortgage and all parties, makers and endorsers to the Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification. If any person who signed the original Mortgage does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Modification or otherwise will not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.

PRIMARY PURPOSE OF LOAN. THIS LINE OF CREDIT IS FOR COMMERCIAL BUSINESS PURPOSES AND NOT FOR PERSONAL, FAMILY, HOUSEHOLD PURPOSE OR PERSONAL INVESTMENT.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED JANUARY 20, 2011.

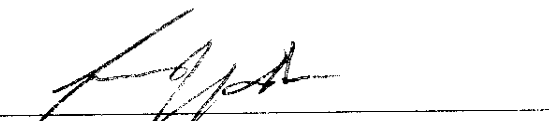
GRANTOR:

X 
ALEXANDER A. LAPSON

X 
ANN LAPSON

LENDER:

1ST EQUITY BANK

X 
Authorized Signer

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MODIFICATION OF MORTGAGE

(Continued)

INDIVIDUAL ACKNOWLEDGMENT

STATE OF ILLINOIS

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COUNTY OF COOK

) SS

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On this day before me, the undersigned Notary Public, personally appeared **ALEXANDER A. LAPSON** and **ANN LAPSON**, to me known to be the individuals described in and who executed the Modification of Mortgage, and acknowledged that they signed the Modification as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 20th day of January, 2011.

By Judith Stern Residing at _____

Notary Public in and for the State of ILLINOIS

My commission expires 7-29-2012

1st Equity Bank
3956 W. Dempster
Skokie, IL 60076

LENDER ACKNOWLEDGMENT

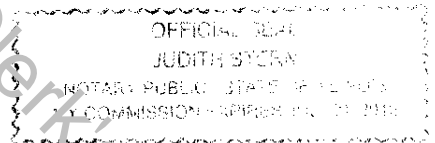
STATE OF ILLINOIS

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COUNTY OF COOK

) SS

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On this 20th day of January, 2011 before me, the undersigned Notary Public, personally appeared LOUIS KOLOM and known to me to be the PRESIDENT, authorized agent for **1st Equity Bank** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **1st Equity Bank**, duly authorized by **1st Equity Bank** through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this said instrument and in fact executed this said instrument on behalf of **1st Equity Bank**.

By Judith Stern Residing at _____

Notary Public in and for the State of ILLINOIS

My commission expires 7-29-2012

1st Equity Bank
3956 W. Dempster
Skokie, IL 60076

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MODIFICATION OF MORTGAGE (Continued)

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