



Doc#: 1114745072 Fee: \$42.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 05/27/2011 02:30 PM Pg: 1 of 4

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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

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## MODIFICATION OF MORTGAGE

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**DATE AND PARTIES.** The date of this Real Estate Modification (Modification) is April 12, 2011. The parties and their addresses are:

**MORTGAGOR:**

**PRAIRIE AVENUE PROPERTIES, L.L.C.**  
An Illinois Limited Liability Company  
2700 West Roosevelt Road  
Broadview, IL 60155

**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 April 12, 2010 and recorded on April 21, 2010 (Security Instrument). The Security Instrument was recorded in the records of Cook County, Illinois at the Recorder of Deeds office as Document number 1011155037 and covered the following described Property:

**PARCEL 1:**

UNIT 701, AND GU-234, GU-235 IN THE ONE MUSEUM PARK EAST CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED PROPERTY:

LOT 1 IN BLOCK 2 SUBDIVISION, BEING A RESUBDIVISION OF LOT 2 IN KILEY'S SUBDIVISION OF PART OF FRACTIONAL SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; WHICH SURVEY IS ATTACHED TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 0809922000, TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

**PARCEL 2:**

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THE EXCLUSIVE RIGHT TO THE USE OF STORAGE SPACE S-12, A LIMITED COMMON ELEMENT, AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION CONDOMINIUM RECORDED AS DOCUMENT NUMBER 0809922000.

GRANTOR ALSO HEREBY GRANTS TO THE GRANTEE, ITS SUCCESSORS AND ASSIGNS, AS RIGHTS AND EASEMENTS APPURTENANT TO THE ABOVE DESCRIBED REAL ESTATE, THE RIGHTS AND EASEMENTS FOR THE BENEFIT OF SAID PROPERTY SET FORTH IN THE DECLARATION OF CONDOMINIUM, AND GRANTOR RESERVES TO ITSELF, ITS SUCCESSORS AND ASSIGNS, THE RIGHTS AND EASEMENTS SET FORTH IN SAID DECLARATION FOR THE BENEFIT OF THE REMAINING PROPERTY DESCRIBED THEREIN.

THIS DEED IS SUBJECT TO ALL RIGHTS, EASEMENTS, COVENANTS, CONDITIONS, RESTRICTIONS AND RESERVATIONS CONTAINED IN SAID DECLARATION THE SAME AS THOUGH THE PROVISIONS OF SAID DECLARATION WERE RECITED AND STIPULATED AT LENGTH HEREIN.

PIN: 17-22-110-135-0013; 17-22-110-135-1515, 17-22-110-135-1516

The property is located in Cook County at 1211 South Prairie Ave, Unit 701, Chicago, Illinois 60605-3668.

**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. 60629391, dated April 12, 2010, from Prairie Avenue 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 \$850,000.00, with an initial interest rate of 5.5 percent per year (this is a variable interest rate and may change as the promissory note prescribes) and maturing on July 12, 2011.

(b) All Debts. All present and future debts from Prairie Avenue 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.

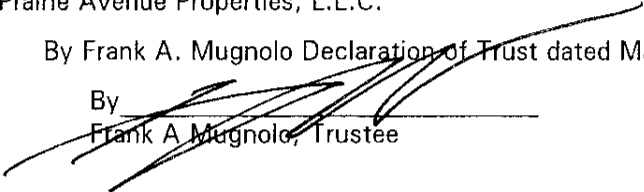
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**SIGNATURES.** By signing, Mortgagor agrees to the terms and covenants contained in this Modification. Mortgagor also acknowledges receipt of a copy of this Modification.

**MORTGAGOR:**

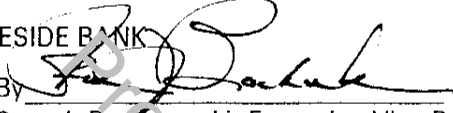
Prairie Avenue Properties, L.L.C.

By Frank A. Mugnolo Declaration of Trust dated March 1, 1996, Manager

By   
Frank A. Mugnolo, Trustee

**LENDER:**

LAKESIDE BANK

By   
Stan J. Bochnowski, Executive Vice President

**ACKNOWLEDGMENT.**

Property of Cook County Clerk's Office

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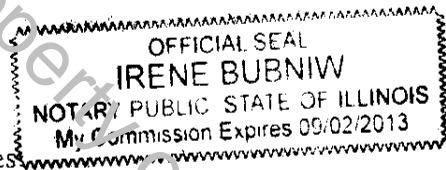
STATE OF ILLINOIS )  
COUNTY OF COOK )

The foregoing Instrument was acknowledged before me by

Frank A. Mugnolo the Trustee of, and  
\_\_\_\_\_, the \_\_\_\_\_ of, and  
\_\_\_\_\_, the \_\_\_\_\_ of  
\_\_\_\_\_, a(n)

Prairie Avenue Properties, L.L.C. Limited Liability Company, on behalf of the Limited Liability Company,

on this 25 day of May, 2011.



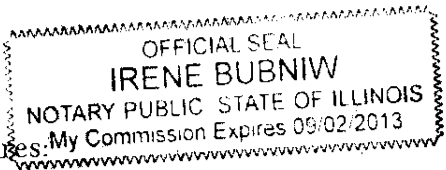
Irene Bubniw  
NOTARY PUBLIC

My Commission Expires \_\_\_\_\_

STATE OF ILLINOIS )  
COUNTY OF COOK )

The foregoing Instrument was acknowledged before me by

Stan J. Bochnowski the Executive Vice President of, and  
\_\_\_\_\_, the \_\_\_\_\_ of,  
Lakeside Bank an Illinois Corporation, on behalf of the corporation, on this 25  
day of May, 2011.



Irene Bubniw  
NOTARY PUBLIC

My Commission Expires \_\_\_\_\_