REPUBLIC TITLE CO.

UNOFFICIAL COPY

THIS INSTRUMENT PREPARED BY: AND RECORD AND RETURN TO:

PARK RIDGE COMMUNITY BANK 626 TALCOTT ROAD P.O. BOX 829 PARK RIDGE, IL 60068



Doc#: 1120349029 Fee: \$40.00 Eugene "Gene" Moore RHSP Fee:\$10.00 Cook County Recorder of Deeds Date: 07/22/2011 03:05 PM Pg: 1 of 3

ADDRESS OF PROPERTY:

4300-06 W. SHAKESPEARE CHICAGO, IL 60639

REPUBLIC TITLE COMPANY 1941 ROHLWING ROAD ROLLING MEADOWS, IL 60008

PIN: 13-34-217-038-0000

R071911-2

MODIFICATION OF MORTGAGE AND ASSIGNMENT OF RENTS

For F

THIS MODIFICATION OF MORTGAGE AND ASSIGNMENT OF RENTS (this "Modification") is made as of March 29, 2011 between George Tychalski (the "Borrower"), and Park Ridge Community Bank, an Illinois banking association, its successors and assigns (the "Lender").

RECITALS

- (A) Lender has made certain Loans to Borrower which are described and defined in an Agreement of even date herewith between Borrower and Lender (the "**Agreement**").
- (B) One of the Loans was originally collateralized and secrified by the Property described in Exhibit A attached hereto (the "<u>Property</u>") pursuant to a Mortgage and the Assignment of Rents dated June 1, 2007 and recorded on June 8, 2007 as Document Numbers 0715933033 and 0715933034 with the Cook County Recorder of Deeds as extended and modified (the "<u>Mortgage"</u> and the <u>"Assignment of Rents</u>").
- (C) Pursuant to the Agreement, Borrower has agreed to modify the Mortgage and the Assignment of Rents as hereinafter set forth.

NOW THEREFORE, it is agreed as follows:

- (1) <u>Recitals</u>. The recitals are incorporated by reference and made a part thereof. Capitalized terms used herein which are not otherwise defined shall have the meanings set forth in the Agreement.
- (2) <u>Indebtedness</u>. The term "Indebtedness" as contained in this Mortgage and the Assignment of Rents is redefined and modified as follows:

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The word "Indebtedness" shall mean all principal, interest, or other amounts due to Lender directly or indirectly related to the Loans or arising pursuant to the Agreement or any of the Loan Documents.

The Mortgage and the Assignment of Rents as amended hereby secures all of the Indebtedness.

> Maximum Amount. At no time shall the principal amount of the Indebtedness (3)secured by the Mortgage and the Assignment of Rents as amended hereby exceed \$3,000,000.00.

IN WITNESS WHEREOF, the Borrower has executed this Modification on June 2011 effective March 29, 2011.

STATE OF ILLINOIS

COUNTY OF COOK

iffect. I, I mothy J. Coyner, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that George Tychalski, is personally known to me to be the same person whose name is subscribed to the foregoing instrument appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act for the uses and purposes therein set forth.

Given under my hand and notary seal as of the <u>3/s1</u> day of June, 2011.

OFFICIAL SEAL TIMOTHY J COYNE NOTARY PUBLIC - STATE OF ILLINOIS

Commission Expires:

6-9-2012

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EXHIBIT A

THE PROPERTY

LOTS 1, 2 AND 3 IN BLOCK 1 OF GUNN'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF THE NORTH EAST 1/4 OF SECTION 34, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 13-34-217-038-0000

COMMON ADDRESS: 4300-06 W. SHAKESPEARE, CHICAGO, IL 60639