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THIS DOCUMENT PREPARED BY:

Mr. Cary K. Kabumoto, Esq.
5204 N. Christiana Avenue
Chicago, Illinois 60625



Doc#: 1231422041 Fee: \$56.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 11/09/2012 10:22 AM Pg: 1 of 10

AFTER RECORDING MAIL TO:

Mr. Martin F. Babbo, Senior V.P.
THE NORTHERN TRUST COMPANY
50 South LaSalle Street
Chicago, Illinois 60603

FIRST AMENDMENT AGREEMENT

This Indenture, made this 24th day of October, 2012 by and between THE NORTHERN TRUST COMPANY, an Illinois Banking Corporation, 50 South LaSalle Street, Chicago, Illinois 60603, the owner of the mortgage hereinafter described, and SLOBODAN PAVLOVIC and MIROSLAVA PAVLOVIC, representing himself or themselves to be the owner or owners of the real estate hereinafter and in said deed described ("Owner"),

W I T N E S S E T H:

1. The parties hereby agree to amend the interest rate and maturity date of the indebtedness evidenced by the principal promissory note or notes of SLOBODAN PAVLOVIC and MIROSLAVA PAVLOVIC, secured by a mortgage recorded August 10, 2009, in the office of the Recorder of Cook County, Illinois, as document number 0922229021 conveying to THE NORTHERN TRUST COMPANY, an Illinois banking corporation certain real estate in Cook County, Illinois described as follows:

LOT 25 IN BLOCK 36 IN NORTHWEST LAND ASSOCIATION SUBDIVISION OF THE WEST ¼ OF THE NORTHWEST ¼ OF SECTION 13, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE RIGHT OF WAY OF THE NORTHWESTERN ELEVATED RAILROAD), IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 3134-40 WEST LELAND AVENUE, CHICAGO, IL

PERMANENT INDEX NO.: 13-13-100-030-0000

2. New Amount of Note: FIVE HUNDRED THIRTY TWO THOUSAND UNITED STATES DOLLARS (\$532,000.00)
3. Effective Date: October 29, 2012

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4. New Interest Rate: Four Percent (4%)
5. New Amortization Period: 300 Months
6. The following shall be deleted:

"If the Lender receives a prepayment on or before the first anniversary of the date of the first payment due date of the Note, the Prepayment Penalty shall be equal to THREE PERCENT (3%) of amount prepaid. If the Lender receives a prepayment after the first anniversary but on or before the second anniversary of the date of the first payment due date of the Note, the Prepayment Penalty shall be equal to TWO PERCENT (2%) of the amount prepaid. If the Lender receives a prepayment after the second anniversary but on or before the third anniversary of the date of the first payment due date of the Note, the Prepayment Penalty shall be equal to ONE PERCENT (1%) of the amount prepaid. Thereafter, prepayment of the Note shall be permitted without any Prepayment Penalty."

7. The indebtedness shall be due and payable on October 7, 2015 as provided in the Commercial Mortgage Balloon Note, as amended, a copy of which is attached hereto as Exhibit A.

8. If any part of said indebtedness or interest thereon be not paid at the maturity thereof as provided in the promissory note or notes, or if default in the performance of any other covenant of the Owner shall continue after written notice thereof, the entire principal sum secured by said mortgage, together with the then accrued interest thereon, shall, without notice, at the option of the holder or holders of said principal note or notes, become due and payable, in the same manner as if said amendment had not been granted.

9. This First Amendment Agreement is supplementary to said mortgage. All the provisions thereof and of the principal note or notes, including the right to declare principal and accrued interest due for any cause specified in said mortgage or notes, but not including any prepayment privileges unless herein expressly provided for, shall remain in full force and effect except as herein expressly modified. The Owner agrees to perform all the covenants of the grantor or grantors in said mortgage. The provisions of this indenture shall inure to the benefit of any holder of said principal note or notes and interest notes and shall bind the heirs, personal representatives and assigns of the Owner. The Owner hereby waives and releases all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois with respect to said real estate. If the Owner consists of two or more persons, their liability hereunder shall be joint and several.

IN TESTIMONY WHEREOF, the parties hereto have signed, sealed and delivered this indenture the day and year first above

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written.

Slobodan Pavlovic
SLOBODAN PAVLOVIC

Miroslava Pavlovic
MIROSLAVA PAVLOVIC

Address:

5922 North Clark Street
Chicago, Illinois

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

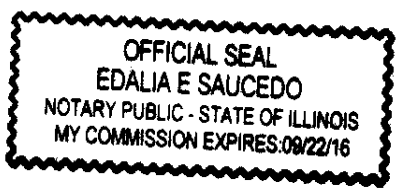
I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that SLOBODAN PAVLOVIC and MIROSLAVA PAVLOVIC personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument as their free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and seal this 26th day of October, 2012.

SEAL

Edalia E Saucedo
Notary Public

My Commission Expires:



UNOFFICIAL COPY**EXHIBIT A****COMMERCIAL MORTGAGE BALLOON NOTE**

\$550,000.00

Chicago, Illinois
August 7, 2009

FOR VALUE RECEIVED, SLOBODAN PAVLOVIC and MIROSLAVA PAVLOVIC, jointly and severally (whether one or more, herein called the "Mortgagor"), promises to pay to the order of THE NORTHERN TRUST COMPANY, an Illinois banking corporation (the "Lender"), at its office at 50 South LaSalle Street, Chicago, Illinois 60603, the principal sum of FIVE HUNDRED FIFTY THOUSAND UNITED STATES DOLLARS (\$550,000.00).

Each payment of principal and interest shall be due on the seventh (7th) day of each month of each year and will be applied to interest and charges before principal. The first payment shall be due on September 7, 2009. The loan evidenced by this Commercial Mortgage Balloon Note (the "Note") shall be payable in 35 consecutive monthly installments of both principal and interest with a 36th and final payment of the entire unpaid balance and all accrued interest being due and payable on August 7, 2012. Each such installment shall be in an amount of which the Lender shall notify the undersigned. The loan shall be amortized over a Thirty (30) year period.

The unpaid principal amount from time to time outstanding hereunder shall bear interest at the rate of FIVE AND FIFTY-ONE HUNDREDTHS PERCENT (5.51%) per year.

Interest shall be computed for the actual number of days elapsed on the basis of a year consisting of 360 days.

Payments of both principal and interest are to be made in immediately available funds in lawful money of the United States of America.

After default the unpaid principal amount outstanding shall bear interest at a rate equal to 2% in addition to the interest rate charged prior to default.

This Note evidences indebtedness secured by a Commercial Mortgage ("Mortgage") of even date herewith (and, if amended, all amendments thereto) between the undersigned or a trustee for a beneficiary of the undersigned and the Lender. This Note is subject to the terms and conditions of the Mortgage and all the

THIS NOTE IS SECURED BY A COMMERCIAL MORTGAGE

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terms, covenants, and conditions of the Mortgage are incorporated herein and made a part hereof by this reference, including those under which this Note may have its due date accelerated. In addition to all other events of default and provisions under which this Note may have its due date accelerated, Paragraph 7 of the Mortgage, incorporated herein, provides:

"7. EVENTS OF DEFAULT. The occurrence of any of the following shall constitute an "Event of Default":

(a) failure to pay, when and as due, any of the Liabilities, or failure to comply with or perform any agreement or covenant of Mortgagor contained herein; or

(b) any default, event of default, or similar event shall occur or continue under any other instrument, document, note, agreement, or guaranty delivered to Mortgagee in connection with this Mortgage, or any such instrument, document, note, agreement, or guaranty shall not be, or shall cease to be, enforceable in accordance with its terms; or

(c) there shall occur any default or event of default, or any event or condition that might become such with notice or the passage of time or both, or any similar event, or any event that requires the prepayment of borrowed money or the acceleration of the maturity thereof, under the terms of any evidence of indebtedness or other agreement issued or assumed or entered into by Borrower, Mortgagor; any Subsidiary, any general partner or joint venturer of Mortgagor, or any Guarantor, or under the terms of any indenture, agreement, or instrument under which any such evidence of indebtedness or other agreement is issued, assumed, secured, or guaranteed, and such event shall continue beyond any applicable period of grace; or

(d) any representation, warranty, schedule, certificate, financial statement, report, notice, or other writing furnished by or on behalf of Borrower, Mortgagor, any Subsidiary, any general partner or joint venturer of Mortgagor, or any Guarantor to Mortgagee is false or misleading in any material respect on the date as of which the facts therein set forth are stated or certified; or

(e) any guaranty of or pledge of collateral security for this Note shall be repudiated or become unenforceable or incapable of performance; or

(f) Borrower, Mortgagor or any Subsidiary shall fail to maintain their existence in good standing in their state of formation or shall fail to be duly qualified, in good standing and authorized to do business in each jurisdiction

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where failure to do so might have a material adverse impact on the consolidated assets, condition or prospects of Borrower or Mortgagor; or

(g) Borrower, Mortgagor, any Subsidiary, any general partner, member or joint venturer of Mortgagor, or Borrower, or any Guarantor shall die, become incompetent, dissolve, liquidate, merge, consolidate, or cease to be in existence for any reason; or any general partner, member or joint venturer of Borrower or Mortgagor shall withdraw or notify any partner, member or joint venturer of Borrower or Mortgagor of its or his/her intention to withdraw as a partner, member or joint venturer (or to become a limited partner) of Borrower or Mortgagor; or any general or limited partner, member or joint venturer of Borrower or Mortgagor shall fail to make any contribution required by the partnership, operating or joint venture agreement of Borrower or Mortgagor as and when due under such agreement; or there shall be any change in the partnership, membership or joint venture agreement of Borrower or Mortgagor from that in force on the date hereof which may have a material adverse impact on the ability of Borrower to repay the Liabilities; or

(h) any person or entity presently not in control of a corporate, limited liability company, partnership or joint venture Borrower or Mortgagor, any corporate general partner or joint venturer of Borrower or Mortgagor, or any Guarantor, shall obtain control directly or indirectly of Borrower or Mortgagor, such a corporate general partner or joint venturer, or any Guarantor, whether by purchase or gift of stock or assets, by contract, or otherwise; or

(i) any proceeding (judicial or administrative) shall be commenced against Borrower, Mortgagor, any Subsidiary, any general partner or joint venturer of Borrower or Mortgagor, or any Guarantor, or with respect to any assets of Borrower, Mortgagor, any Subsidiary, any general partner or joint venturer of Borrower or Mortgagor, or any Guarantor which shall threaten to have a material and adverse effect on the assets, condition or prospects of Borrower, Mortgagor, any Subsidiary, any general partner or joint venturer of Borrower or Mortgagor, or any Guarantor; or final judgment(s) and/or settlement(s) in an aggregate amount in excess of FIFTY THOUSAND UNITED STATES DOLLARS (\$50,000.00) in excess of insurance for which the insurer has confirmed coverage in writing, a copy of which writing has been furnished to Mortgagee, shall be entered or agreed to in any suit or action commenced against Borrower, Mortgagor, any Subsidiary, any general partner or joint venturer of Borrower or Mortgagor, or any Guarantor; or

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(j) Mortgagor shall sell, transfer, convey or assign the title to all or any portion of the Premises, or in the event the beneficiary of Mortgagor (if Mortgagor is a land trust) shall sell, transfer, convey or assign any beneficial interest under the Trust Agreement by which Mortgagor was created (including without limitation a collateral assignment thereof), in either case whether by operation of law, voluntarily, or otherwise, or Mortgagor or such a beneficiary shall contract to do any of the foregoing; or Mortgagor or any other person or entity shall grant or any person other than Mortgagee shall obtain a security interest in or mortgage or other lien or encumbrance upon the Premises; Mortgagor or any other person shall perfect (or attempt to perfect) such a security interest or encumbrance; a court shall determine that Mortgagee does not have a first-priority mortgage and security interest in the Premises enforceable in accordance with the terms hereof; or any notice of a federal tax lien against Borrower, Mortgagor or any general partner or joint venturer of Borrower or Mortgagor shall be filed with any public recorder; or

(k) there shall be any material loss or depreciation in the value of the Premises for any reason, or Mortgagee shall otherwise reasonably deem itself insecure; or

(l) any bankruptcy, insolvency, reorganization, arrangement, readjustment, liquidation, dissolution, or similar proceeding, domestic or foreign, is instituted by or against Borrower, Mortgagor, any Subsidiary, any general partner or joint venturer of Borrower or Mortgagor, or any Guarantor; or Borrower, Mortgagor, any Subsidiary, any general partner or joint venturer of Borrower or Mortgagor, or any Guarantor shall take any steps toward, or to authorize, such a proceeding; or

(m) Borrower, Mortgagor, any Subsidiary, any general partner or joint venturer of Borrower or Mortgagor, or any Guarantor shall become insolvent, generally shall fail or be unable to pay its(his) (her) debts as they mature, shall admit in writing its(his) (her) inability to pay its(his) (her) debts as they mature, shall make a general assignment for the benefit of its(his) (her) creditors, shall enter into any composition or similar agreement, or shall suspend the transaction of all or a substantial portion of its(his) (her) usual business."

The undersigned agrees to pay all expenses, including reasonable attorneys' fees and legal expenses, incurred by the holder of this Note in attempting to collect any amounts payable hereunder. The undersigned irrevocably waives presentment, protest, demand and notice of any kind in connection herewith.

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If the Lender receives a prepayment on or before the first anniversary of the date of the first payment due date of the Note, the Prepayment Penalty shall be equal to THREE PERCENT (3%) of amount prepaid. If the Lender receives a prepayment after the first anniversary but on or before the second anniversary of the date of the first payment due date of the Note, the Prepayment Penalty shall be equal to TWO PERCENT (2%) of the amount prepaid. If the Lender receives a prepayment after the second anniversary but on or before the third anniversary of the date of the first payment due date of the Note, the Prepayment Penalty shall be equal to ONE PERCENT (1%) of the amount prepaid. Thereafter, prepayment of the Note shall be permitted without any Prepayment Penalty.

This Note is made under and governed by the internal laws of the State of Illinois, and shall be deemed to have been executed in the State of Illinois.

By: Miroslava Pavlovic
Attorney In Fact

Slobodan Pavlovic
SLOBODAN PAVLOVIC

Miroslava Pavlovic
MIROSLAVA PAVLOVIC

Property
Cook County Clerk's Office

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**FIRST AMENDMENT
TO
COMMERCIAL MORTGAGE BALLOON NOTE**

Date of Note: August 7, 2009
 Amount of Note: \$550,000.00
 Interest Rate: FIVE AND FIFTY-ONE HUNDREDTHS PERCENT (5.51%)
 Amortization Period: 360 Months
 Maturity Date: August 7, 2012
 Borrower/Mortgagor: SLOBODAN PAVLOVIC and MIROSLAVA PAVLOVIC
 Lender/Mortgagee: The Northern Trust Company, an Illinois banking corporation

In consideration of Ten Dollars and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by all parties, the Borrower and Lender do hereby agree to amend the above identified Note as follows:

New Amount of Note: FIVE HUNDRED THIRTY TWO THOUSAND UNITED STATES DOLLARS (\$532,000.00)

Effective Date: October 29, 2012

New Interest Rate: Four Percent (4%)

New Maturity Date: October 7, 2015

New Amortization Period: 300 Months

The following shall be deleted:

"If the Lender receives a prepayment on or before the first anniversary of the date of the first payment due date of the Note, the Prepayment Penalty shall be equal to THREE PERCENT (3%) of amount prepaid. If the Lender receives a prepayment after the first anniversary but on or before the second anniversary of the date of the first payment due date of the Note, the Prepayment Penalty shall be equal to TWO PERCENT (2%) of the amount prepaid. If the Lender receives a prepayment after the second anniversary but on or before the third anniversary of the date of the first payment due date of the Note, the Prepayment Penalty shall be equal to ONE PERCENT (1%) of the amount prepaid. Thereafter, prepayment of the Note shall be permitted without any Prepayment Penalty."

All other terms and conditions of the Note shall remain the

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same.

Dated this 24th day of October, 2012.

Lender/Mortgagee:

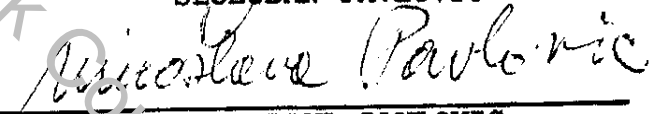
THE NORTHERN TRUST COMPANY, AN
ILLINOIS BANKING CORPORATION

By: 

Title: SERVINO VICE PRESIDENT

Borrower/Mortgagor:


SLOBODAN PAVLOVIC


MIROSLAVA PAVLOVIC

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