

Loan 149886480

THIS DOCUMENT PREPARED BY:

H. Jeffrey McCown
McCown Law Offices
22837 S. Wirth
Frankfort, Illinois 60423

AFTER RECORDING RETURN TO:

The Privatebank and Trust Company
14497 John Humphrey Drive
Orland Park, Illinois 60462

PERMANENT INDEX NUMBER:

19-07-329-034-0000

PROPERTY ADDRESS:

6854 W. Archer Avenue
Chicago, Illinois

This space reserved for Recorders use only.

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FIRST MODIFICATION TO MORTGAGE

This AGREEMENT (the "Agreement"), dated as of October 15, 2012, is made by and between RICHARD A. PIERSON and MARILYN L. PIERSON, having an address of 10620 Green Valley, Palos Hills, Illinois 60465 (collectively, the "Grantor"), and THE PRIVATEBANK AND TRUST COMPANY (as assignee from Founders Bank), an Illinois banking association (the "Lender"), having an address of 14497 John Humphrey Drive, Orland Park, Illinois 60462.

A. Grantor executed and delivered to Lender that certain Mortgage (the "Mortgage") dated October 15, 2007, and recorded in the Office of the Recorder of Deeds of Cook County, Illinois on October 19, 2007 as Document No. 0729205142 and encumbering certain property located at 6854 W. Archer Avenue, Chicago, Illinois as more specifically described on Exhibit A attached hereto (the "Property");

B. The parties desire hereby to amend the Mortgage as more specifically set forth herein;

NOW, THEREFORE, in consideration of the foregoing, the parties hereby agree as follows:

1. Note Secured. (a) The term "Note", as defined in the Mortgage, is hereby amended to provide as follows:

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Note. The word "Note" means the Promissory Note dated October 15, 2007 in the amount of \$679,250.00, as amended by an Extension Note of even date herewith in the amount of \$629,438.06 signed by Shane M. Lawlor and Marilyn Pierson and payable to the order of the Lender, together with any and all extensions, renewals and modifications thereof and substitutions therefor.

(b) Grantor expressly agrees that the Mortgage secures (i) the Note, any and all extensions, renewals and modifications thereof and substitutions therefor, and (ii) any other sums, liabilities or indebtedness as set forth in the Mortgage.

2. Maturity Date. As of the date hereof, the maturity date of the Note is October 14, 2013, provided, that to the extent that the maturity date of the Note is extended, amended or modified from time to time, the maturity date hereunder shall also be so extended, amended or modified, but in no circumstances will the Mortgage secure obligations under the Note after the date twenty five (25) years from the maturity date set forth above unless the Mortgage is modified to reflect a new maturity date.

3. Interest Rate. The Note bears interest prior to maturity or the occurrence of a default at a fixed interest rate equal to eight percent (8%) per annum.

4. Representation, Warranties and Covenants. To induce Lender to enter into this Amendment, Grantor hereby represents, warrants and covenants to Lender that:

(a) The representations and warranties made by Grantor in the Mortgage are true and correct in all material respects on and as of the date hereof, before and after giving effect to the effectiveness of this Amendment, as if made on and as of the date hereof, other than those that relate to an earlier or specific date.

(b) Grantor has the power and authority, and the legal right, to make and deliver this Amendment and to perform all of Grantor's obligations under the Mortgage, as amended by this Amendment.

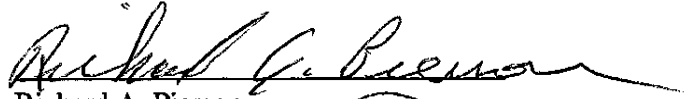
(c) When executed and delivered, this Amendment and the Mortgage, as amended by this Amendment, will constitute legal, valid and binding obligations of Grantor, enforceable against Grantor, in accordance with its terms, except as affected by bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar laws relating to or affecting the enforcement of creditors' rights generally, general equitable principles (whether considered in a proceeding in equity or at law) and an implied covenant of good faith and fair dealing.

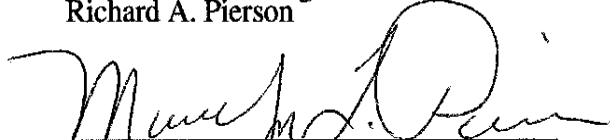
5. Continuing Effect. All the terms of the Mortgage are hereby incorporated by reference herein, and except as hereby modified, the Mortgage shall remain in full force and effect in all respects. Grantor hereby reaffirms, assumes and binds itself to all of the obligations, duties, rights, covenants, terms and conditions that are contained in the Mortgage.

SIGNATURE PAGE FOLLOWS

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IN WITNESS WHEREOF, the parties have executed and delivered this Agreement the day and year first above written.


Richard A. Pierson


Marilyn L. Pierson

THE PRIVATEBANK AND TRUST
COMPANY

By: 
Its: MANAGING DIRECTOR

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STATE OF ILLINOIS)
) SS
COUNTY OF _____)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, does hereby certify that RICHARD A. PIERSON and MARILYN L. PIERSON, 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 acknowledged that they signed and delivered the said instrument as their own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 6 day of December, 2012

Christina L. Lakerdas
Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DOES HEREBY CERTIFY that Janet E. Graham the _____ of THE PRIVATEBANK AND TRUST COMPANY, an Illinois banking association, who 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/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said bank, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 6 day of December, 2012

Christina L. Lakerdas
Notary Public



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Exhibit A

Legal Description

Lot 25 in Block 24 in Frederick H. Bartlett's 3rd Addition to Bartlett Highlands, being a Subdivision of the Southwest 1/4 of Section 7, Township 38 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois

Address: 6854 W. Archer Avenue
Chicago, Illinois

PIN: 19-07-329-034-0000

Property of Cook County Clerk's Office