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RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 08/28/2013 09:34 AM Pg: 1 of 6

ACCOMMODATION

PRECISION TITLE 1X082713-4

Property of Cook County Clerk's Office

MODIFICATION & EXTENSION OF PROMISSORY NOTE & MORTGAGE

This modification and extension of Promissory Note and Mortgage ("Agreement") is entered into as of the 1st day of July, 2013, by and between Park Ridge Community Bank ("Lender") and Grand Gates, L.L.C., Danny T. O'Leary and Martin G. Ronan (individually and collectively, the "Borrower").

WHEREAS, Lender, has loaned to Borrower the sum of Two Hundred Forty Thousand and 00/100ths Dollars (\$240,000.00), (the "Loan") as evidenced by a Promissory Note dated December 3, 2001 as amended from time to time (the "Note"), and secured in part by a Mortgage and an Assignment of Rents both dated December 3, 2001 and recorded in the office of the Cook County Recorder, Illinois, as Document Number(s) 0011178723 and 0011178724, respectively (the "Collateral Document(s)"). The real estate related Collateral Document(s) cover the following described premises:

UNIT 3 EAST IN THE 4745 NORTH DOVER STREET CONDOMINIUM, AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NO. 09107600 AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN SECTION 17, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

COMMON ADDRESS: 4745 N. DOVER STREET, UNIT 3E, CHICAGO, IL. 60640
PERMANENT TAX NUMBER: 14-17-102-029-1006

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WHEREAS, the Borrower has requested, and Lender has agreed to an extension of the maturity and a modification of the terms and conditions of the aforesaid Loan,

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree to modify the Note and Collateral Document(s) as follows:

1. The Recitals set forth above are fully incorporated by reference herein.
2. The unpaid principal balance of the Note is currently One Hundred Seventy Four Thousand Sixty Three and 54/100ths Dollars (\$174,063.54).
3. The maturity of the Note is hereby extended from July 1, 2013 to July 1, 2016, and all documents executed pursuant to the Loan are amended accordingly.
4. PREPAYMENT PENALTY: SIX MONTHS INTEREST BASED ON THE INTEREST RATE IN EFFECT WITH THE FOLLOWING EXCEPTION: THE PREPAYMENT PENALTY WILL BE WAIVED IF ALL REAL PROPERTY SECURING THE LOAN IS SOLD TO AN UNRELATED ENTITY AND THE LOAN IS PAID IN FULL FROM THE SALES PROCEEDS.
5. Borrower also grants Lender a security interest in any deposit accounts that Borrower (or any of them) have now or in the future with Lender. If a regular payment on the Note is not received within 10 days after the "Payment Due Date" shown on your periodic statement it is deemed delinquent and, Borrower acknowledges that Lender may withdraw funds from any of Borrower's deposit accounts to pay a delinquent Regular Payment. However, Lender has no obligation to use funds in Borrower's deposit accounts to pay a delinquent Regular Payment, and if Lender does not use funds in Borrower's deposit accounts to pay a delinquent Regular Payment, Lender can enforce any of the "Lender's Rights" set forth in the Note.
6. Borrower further agrees to pay any and all costs which have been paid or incurred to date or may in the future be paid or incurred, by or on behalf of the Lender, including attorney's fees, in connection with any lawsuit, arbitration or matter of any kind, to which borrower is a party, or Lender is made a party, all of which costs shall be secured by any and all property that secures repayment of the Loan.

All other terms and conditions of the Note, the aforesaid Collateral Document(s), and other documents executed pursuant to the Loan, are hereby incorporated by reference and in all respects, except as hereby modified, shall remain unchanged and continue in full force and effect.

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Borrower represents and warrants that (a) there has been no default under the Note, Collateral Document(s) or any other Loan document, nor has there been an event, which is continuing, which might mature into a default; (b) there has been no adverse change in the financial condition of the Borrower, or any of them, or any other person(s) or entity(s) that are obligated on the Loan, whether directly or indirectly, absolutely or contingently, jointly or severally, or jointly and severally; and (c) there has been no diminution in the value of the mortgaged property or any other property securing the Loan.

Borrower, by execution of this Agreement, hereby reaffirms, assumes and agrees to be bound by all of the obligations, duties, rights, representations, warranties, covenants, terms and conditions that are contained in the Note, the Collateral Document(s), or any other Loan documents.

THIS AGREEMENT MAY BE EXECUTED IN SEVERAL COUNTERPARTS, EACH OF WHICH SHALL BE DEEMED AN ORIGINAL, BUT ALL OF WHICH SHALL CONSTITUTE ONE AND THE SAME INSTRUMENT. IN ADDITION, THIS AGREEMENT MAY CONTAIN MORE THAN ONE COUNTERPART OF THE SIGNATURE PAGE AND THIS AGREEMENT MAY BE EXECUTED BY THE AFFIXING OF THE SIGNATURES OF EACH OF THE PARTNERS TO ONE OF SUCH COUNTERPART SIGNATURE PAGES. ALL OF SUCH COUNTERPART SIGNATURE PAGES SHALL BE READ AS THOUGH ONE, AND THEY SHALL HAVE THE SAME FORCE AND EFFECT AS THOUGH ALL OF THE SIGNERS HAD SIGNED A SINGLE SIGNATURE PAGE.

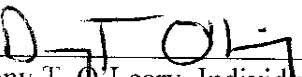
IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered this Agreement as of the 1st day of July, 2013.

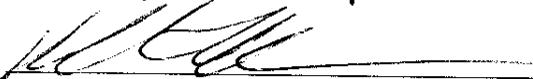
BORROWER:

GRAND GATES, L.L.C.

By: 
Danny T. O'Leary, Member of Grand Gates, L.L.C.

By: 
Martin G. Ronan, Member of Grand Gates, L.L.C.


Danny T. O'Leary, Individually


Martin G. Ronan, Individually

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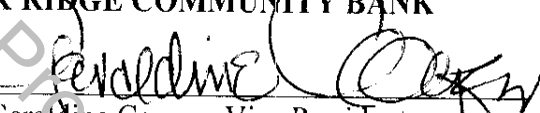
GRANTOR:


GRAND GATES, L.L.C.

By: 
Danny T. O'Leary, Member of Grand Gates, L.L.C.

By: 
Martin G. Ronan, Member of Grand Gates, L.L.C.

PARK RIDGE COMMUNITY BANK

By: 
Geraldine Cooper, Vice President

Attest: 
Mark A. Cisek, Assistant Vice President

INDIVIDUAL ACKNOWLEDGMENT

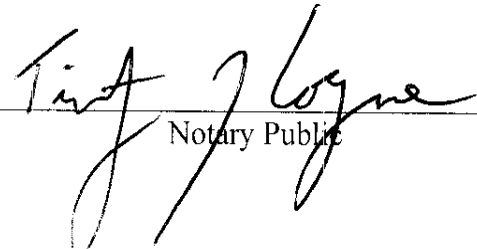
(STATE OF ILLINOIS)

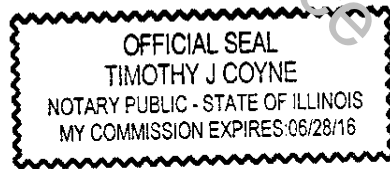
) SS.

(COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Danny T. O'Leary, 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, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notary Seal this 1st day of July, 2013


Notary Public



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INDIVIDUAL ACKNOWLEDGMENT

(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 Martin G. Ronan, 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, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes herein set forth.

Given under my hand and Notary Seal this 1st day of July, 2013

Tim J Coyne
Notary Public



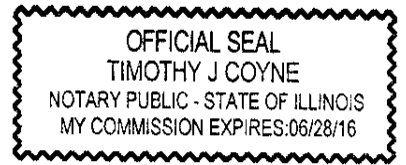
LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

(STATE OF ILLINOIS)
) SS.
(COUNTY OF COOK)

On this 1st day of July, 2013, before me, the undersigned Notary Public, personally appeared Danny T. O'Leary, Member of Grand Gates, L.L.C. and known to me to be a member or designated agent of the limited liability company that executed the foregoing instrument and acknowledged the said instrument to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes therein mentioned, and on oath stated he is authorized to execute said instrument and in fact executed it on behalf of the limited liability company.

By: Tim J Coyne Residing at Paul Ridge

Notary Public in and for the State of IL
My commission expires 06-28-2016



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LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

(STATE OF ILLINOIS)

) SS.

(COUNTY OF COOK)

On this 1st day of July, 2013, before me, the undersigned Notary Public, personally appeared Martin G. Ronan, Member of Grand Gates, L.L.C., and known to me to be a member or designated agent of the limited liability company that executed the foregoing instrument and acknowledged the said instrument to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes therein mentioned, and on oath stated he is authorized to execute said instrument and in fact executed it on behalf of the limited liability company.

By: Timothy J. Coyne Residing at Park Ridge
Notary Public in and for the State of IL
My commission expires 06-28-2016



BANKING CORPORATION ACKNOWLEDGMENT

STATE OF ILLINOIS)

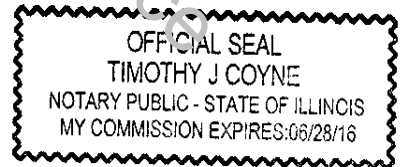
) SS.

COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Geraldine Cooper, personally known to me to be the Vice President of PARK RIDGE COMMUNITY BANK, an Illinois banking corporation, and Mark A. Cisek, personally known to me to be the Assistant Vice President of said banking corporation, and personally known to me to be the same persons whose names are subscribed to foregoing instrument, appeared before me this day in person and severally acknowledged that as such officers, they signed and delivered that said instrument of said banking corporation and caused the corporate seal of said banking corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said banking corporation, as their free and voluntary act, and as the free and voluntary act and deed of said banking corporation, for the uses and purposes therein set forth.

Given under my hand and Notary Seal this 1st day of July, 2013

Timothy J. Coyne
Notary Public



This document prepared by Thomas E. Carter, President of Park Ridge Community Bank, 626 Talcott Road, P.O. Box 829, Park Ridge, IL. 60068

MAIL TO: PARK RIDGE COMMUNITY BANK, 626 TALCOTT ROAD, P.O. BOX 829, PARK RIDGE, ILLINOIS 60068