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2003-02-28 09:34:55
Cook County Recorder 30.00



0030284707

EXTENSION and MODIFICATION OF PROMISSORY NOTE & MORTGAGE

7945134 PK 21096999

WHEREAS, PARK RIDGE COMMUNITY BANK ("Lender"), has loaned to Josephine E. Metropulos and Timothy M. Metropulos (individually and collectively, the "Borrower") the sum of Eight Hundred Forty-Five Thousand Dollars (\$845,000.00), (the "Loan") as evidenced by a Promissory Note dated June 14, 2001 the "Note"), and secured by a Mortgage and Assignment of Rents both dated June 14, 2001 and both recorded in the office of the Cook County Recorder, Illinois, as Document Numbers: 0010597193 and 0010630656, respectively (the "Collateral Documents"). The Collateral Documents cover the following described premises:

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PARCEL 1: LOTS 20 AND 21 IN FEUERBORN AND KLODE'S CENTER STREET ADDITION TO PARK RIDGE, SUBDIVISION OF WEST 1/2 OF NORTH 1/2 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 IN COUNTY CLERK'S DIVISION OF SECTION 34, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 2: THE EAST 1/2 OF VACATED ALLEY LYING WEST OF AND ADJOINING PARCEL 1, AFORESAID, ACCORDING TO PLAT OF SAID ROTH'S RESUBDIVISION REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON DECEMBER 30, 1960, AS DOCUMENT NUMBER 1958272.

COMMON ADDRESS: 106 S. Home Avenue, Park Ridge, IL. 60068

PERMANENT TAX NUMBER: 09-34-203-026-0000 & 09-34-203-027-0000

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,

BOX 333-CT

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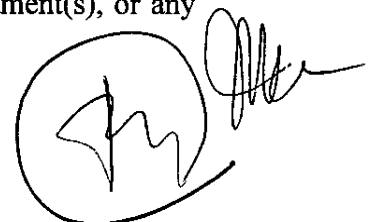
NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. The unpaid principal balance of the Note is currently Three Hundred Sixty Nine Thousand Four Hundred Sixty and 44/100's Dollars (\$369,460.44).
2. An additional Ten Thousand Five Hundred Thirty Nine and 56/100's Dollars (\$10,539.56) is being advanced under the terms and conditions of the loan. This will result in a new principal balance of Three Hundred Eighty Thousand Dollars (\$380,000.00).
3. The maturity of the Note is hereby extended from December 14, 2002 to December 14, 2007.
4. The interest rate payable on the note, as modified, shall be changed from 0.75% over prime (currently 5.00%) to 5.00% (per annum) fixed effective January 24, 2003.
5. The following prepayment penalty is added: Six months interest on the principal amount prepaid at the interest rate in effect with the following three exceptions: 1) \$75,000.00 may be prepaid annually without penalty unless prepaid through refinancing 2) \$50,000.00 may be prepaid from the sale of 1103 Knight, Park Ridge and \$50,000.00 may be prepaid from the sale of 609 Knight, Park Ridge with no prepayment penalty, and 3) The prepayment penalty will be waived after two years if the subject property is sold to an unrelated entity and the loan is paid in full from the sales proceeds.
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, 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.

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



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BANKING CORPORATION ACKNOWLEDGMENT

STATE OF ILLINOIS)

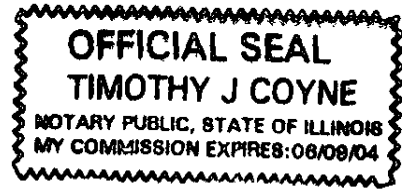
) SS.

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 Christopher C. Jones, personally known to me to be the Loan Officer 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 27th day of January, 2003.

T. J. Coyne
Notary Public



This Document Prepared by: Thomas E. Carter, Pres.

Park Ridge Community Bank
625 Talcott Road
Park Ridge, IL. 60068

MAIL TO: PARK RIDGE COMMUNITY BANK, 625 TALCOTT ROAD
PARK RIDGE, ILLINOIS 60068

Notary Public, Cook County Clerk's Office

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