

UNOFFICIAL COPY



Doc#: 0404842126
Eugene "Gene" Moore Fee: \$30.00
Cook County Recorder of Deeds
Date: 02/17/2004 08:58 AM Pg: 1 of 4

HE 24 001436 CTIC

MODIFICATION OF CREDIT AGREEMENT & MORTGAGE

WHEREAS, PARK RIDGE COMMUNITY BANK ("Lender"), has loaned to Linda M. Wojnar and Conrad S. Wojnar (individually and collectively, the "Borrower") the sum of Fifty Thousand Dollars (\$50,000.00), (the "Loan") as evidenced by a Promissory Note dated March 26, 2003 (the "Note"), and secured by a Mortgage dated March 26, 2003 and recorded in the office of the Cook County Recorder, Illinois, as Document Number: 0030480841 (the "Collateral Document"). The Collateral Document covers the following described premises.

LOTS 62 AND 63 IN BLOCK 12 IN RIVERSIDE ADDITION TO DESPLAINES A SUBDIVISION OF THAT PART OF THE NORTHEAST 1/4 OF SECTION 20 AND A PART OF THE NORTHWEST 1/4 OF SECTION 21, TOWNSHIP 21 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 1394 E. Algonquin Road, Des Plaines, IL 60016

PERMANENT TAX NUMBER: 09-20-221-037

WHEREAS, the Borrower has requested, and Lender has agreed to 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 as follows:

1. The unpaid principal balance of the Note is currently Forty Nine Thousand Three Hundred Sixty One and 60/100ths Dollars (\$49,361.60).
2. The credit limit on the subject line of credit is hereby increased from Fifty thousand Dollars (\$50,000.00) to One Hundred Thousand Dollars (\$100,000.00)..

UNOFFICIAL COPY

3. In no event will the annual percentage rate be less than 3.950% per annum.
4. The interest rate shall be the index rate (as defined in the Credit Agreement) minus 0.50%. The index rate is currently 4.00% per annum, and therefore the Periodic Rate and the corresponding ANNUAL PERCENTAGE RATE on your Credit Line will be as stated below:

<u>RANGE OF BALANCE OR CONDITIONS</u>	<u>MARGIN ADDED TO INDEX</u>	<u>ANNUAL PERCENTAGE RATE</u>	<u>DAILY RATE</u>
All Balances	-0.50%	3.95% **	0.01082%

**Floor Rate

5. 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.
6. No Borrower shall transfer, sell, convey, assign or dispose of in any manner, a material portion of such Borrower's assets, (based upon the assets owned by borrower as disclosed in the most recent financial statement provided to Lender prior to the execution of this agreement), whether to (a) another borrower, (b) an individual or entity who has unconditionally assumed the obligations arising under the Note in a manner satisfactory to Lender, or (c) any other third party, without Lender's prior written consent.

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 other Loan documents.

IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered this

UNOFFICIAL COPY

Agreement as of the 30th day of January, 2004.

X Linda M. Wojnar
Linda M. Wojnar

X [Signature]
Conrad S. Wojnar

PARK RIDGE COMMUNITY BANK

By: [Signature]
Geraldine Cooper, Vice President

Attest: [Signature]
Christopher C. Jones, Assistant Vice President

INDIVIDUAL ACKNOWLEDGMENT

(STATE OF ILLINOIS)

) SS.

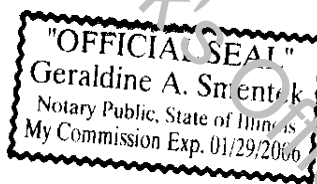
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Linda M. Wojnar and Conrad S. Wojnar are 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, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notary Seal this 30th day of January, 2004.

[Signature]
Notary Public

My commission expires 1/29/2006



BANKING CORPORATION ACKNOWLEDGMENT

STATE OF ILLINOIS)

) SS.

COUNTY OF COOK)

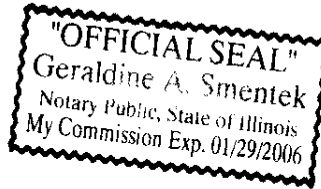
I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Geraldine Cooper, personally known to me to be the Vice President of PARK RIDGE COMMUNITY BANK, an Illinois banking corporation,

UNOFFICIAL COPY

and Christopher C. Jones, 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 30th day of January, 2004.

Geraldine A. Smentek
Notary Public



This Document prepared by: Thomas E. Carter, Pres.
Park Ridge Community Bank
626 Talcott Road
Park Ridge, IL. 60068

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

Property of Cook County Clerk's Office