



Doc#: 0422242259
Eugene "Gene" Moore Fee: \$30.00
Cook County Recorder of Deeds
Date: 08/09/2004 10:27 AM Pg: 1 of 4

HE 8241155-11c

MODIFICATION AND EXTENSION OF CREDIT AGREEMENT & MORTGAGE

WHEREAS, PARK RIDGE COMMUNITY BANK ("Lender"), has loaned to John E. Owens and Christel B. Owens (individually and collectively, the "Borrower") the sum of One Hundred Thousand Dollars (\$100,000.00), (the "Loan") as evidenced by a Credit Agreement dated January 29, 2002 (the "Note"), and secured by a Mortgage from John E. Owens and Christel B. Owens, Trustee under Trust Agreement Dated December 20, 1989 and known as Trust Number 845 dated January 29, 2002 and recorded in the office of the Cook County Recorder, Illinois, as Document Number: 0020221081 (the "Collateral Document"). The Collateral Document covers the following described premises:

LOT 19 BLOCK 3 MICHAEL JOHN TERRACE UNIT NO. 2, BEING A SUBDIVISION OF PART OF THE NORTH 1/2 OF THE NORTHWEST 1/4 OF SECTION 25, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 845 N. Washington Street, Park Ridge, IL. 60068

PERMANENT TAX NUMBER: 09-25-119-011-0000

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,

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 Eighty Four Thousand Five Hundred Fifty Seven and 30/100'ths Dollars (\$84,557.30).
2. The maturity of the Note is hereby extended from January 29, 2007 to July 23, 2009.
3. The credit limit on the subject line of credit is hereby increased from One Hundred Thousand Dollars (\$100,000.00) to One Hundred Fifty Thousand Dollars (\$150,000.00)



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4. The interest rate shall remain at the index rate minus 0.50% (as defined in the Credit Agreement). 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>ANNUAL RANGE OF BALANCE OR CONDITIONS</u>	<u>MARGIN ADDED TO INDEX</u>	<u>PERCENTAGE RATE</u>	<u>DAILY RATE</u>
All Balances	-0.50%	3.50%	0.00959%

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.

INITIAL
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IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered this Agreement as of the 23rd day of July, 2004

X *John E. Owens*
John E. Owens, individually

X *Christel B. Owens*
Christel B. Owens, individually

JOHN E. OWENS AND CRISTEL B. OWENS, TRUSTEE
UNDER TRUST AGREEMENT DATED DECEMBER 20, 1989
AND KNOWN AS TRUST NUMBER 845

By: *John E. Owens*
John E. Owens, Trustee

By: *Christel B. Owens*
Christel B. Owens, Trustee

PARK RIDGE COMMUNITY BANK

By: *Geraldine Cooper*
Geraldine Cooper, Vice President

Attest: *Christopher C. Jones*, AVP
Christopher C. Jones, Assistant Vice President

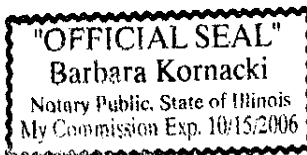
INDIVIDUAL ACKNOWLEDGMENT

(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 John E. Owens and Christel B. Owens 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 23rd day of July, 2004.

Barbara Kornacki
Notary Public



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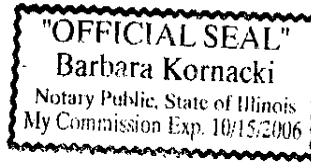
TRUSTEE ACKNOWLEDGMENT

(STATE OF ILLINOIS)
) SS.

COUNTY OF COOK

On this 23rd day of July, 2004, before me, the undersigned Notary Public, personally appeared John E. Owens and Christel B. Owens, Trustee under Trust Agreement Dated December 20, 1989 and known as Trust Number 845, and known to me to be authorized agents of the Trust that executed the foregoing instrument and acknowledged the said instrument to be the free and voluntary act and deed of the Trust, by authority of its trust agreement, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute said instrument and in fact executed it on behalf of the corporation.

By: Barbara Kornacki
Notary Public



My commission expires 10/15/2006

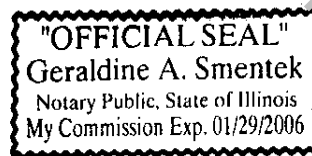
BANKING CORPORATION ACKNOWLEDGMENT

(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, 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 23rd day of July, 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