

# UNOFFICIAL COPY



Doc#: 0601933109 Fee: \$30.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 01/19/2006 10:35 AM Pg: 1 of 4

*025035/28*  
*01/18*

## MODIFICATION OF CREDIT AGREEMENT & MORTGAGE

WHEREAS, PARK RIDGE COMMUNITY BANK ("Lender"), has loaned to Jerzy Mroczkowski and Dorothy M. Mroczkowski (individually and collectively, the "Borrower") the sum of Two Hundred Thousand Dollars (\$200,000.00), (the "Loan") as evidenced by a Credit Agreement dated June 7, 2005 (the "Note"), and secured by a Mortgage dated June 7, 2005 and recorded in the office of the Cook County Recorder, Illinois, as Document Number: 0518019002 (the "Collateral Document"). The Collateral Document covers the following described premises:

LOT 35 IN JAMES C. MORELAND'S PARK RIDGE OAKS, A SUBDIVISION OF PART OF THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 34, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 14, 1946 AS DOCUMENT NUMBER 13821187, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 1844 Stewart, Park Ridge, IL 60068

PERMANENT TAX NUMBER: 09-34-212-017-0000

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 Zero Dollars (\$0.00).
2. The credit limit on the subject line of credit is hereby increased from Two Hundred Thousand Dollars (\$200,000.00) to Two Hundred Forty Five Thousand Dollars (\$245,000.00).

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3. The interest rate shall remain the index rate minus 0.50% (as defined in the Credit Agreement). The index rate is currently 7.00% 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%	6.50%	0.01781%

4. You also grant us a security interest in any deposit accounts that you have now or in the future with Lender. If a Regular Payment on your Credit Line is not received within 10 days after the "Payment Due Date" shown on your periodic statement, you acknowledge that we may withdraw funds from any of your deposit accounts to pay a delinquent Regular Payment. However, we have no obligation to use funds in your deposit accounts to pay a delinquent Regular Payment, and if we do not use funds in your deposit accounts to pay a delinquent Regular Payment, we can enforce any of the "Lender's Rights" set forth in this Agreement.
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

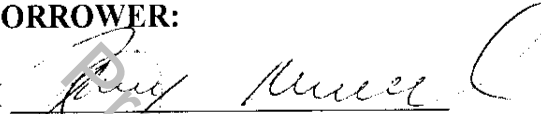
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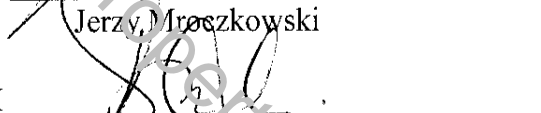
value of the mortgaged property or any other property securing the Loan.

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 Agreement as of the 2nd day of December, 2005.

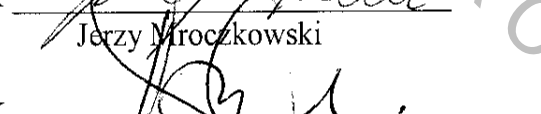
**BORROWER:**

X   
 Jerzy Mroczkowski

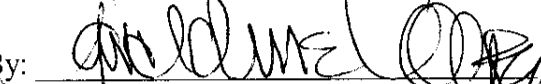
X   
 Dorothy M. Mroczkowski

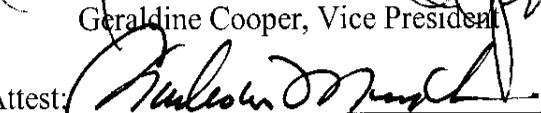
**GRANTOR:**

X   
 Jerzy Mroczkowski

X   
 Dorothy M. Mroczkowski

**PARK RIDGE COMMUNITY BANK**

By:   
 Geraldine Cooper, Vice President

Attest:   
 Charles W. Maegdlin, Vice President

**INDIVIDUAL ACKNOWLEDGMENT**


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

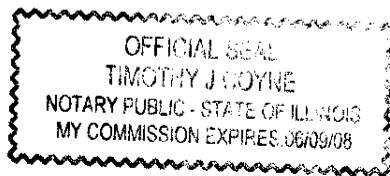
I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Jerzy Mroczkowski and Dorothy M.

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Mroczkowski 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 2nd day of December, 2005.

  
\_\_\_\_\_  
Notary Public



My commission expires: 6-9-2008

## BANKING CORPORATION ACKNOWLEDGMENT

STATE OF ILLINOIS)

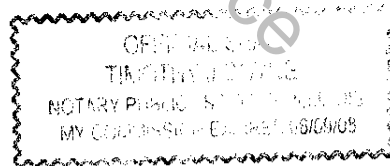
) SS.

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 Charles W. Maegdlin, personally known to me to be the 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 2nd day of December, 2005.

  
\_\_\_\_\_  
Notary Public



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

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