



Doc#: 0618446071 Fee: \$32.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 07/03/2008 01:49 PM Pg: 1 of 5

CTIC-HE

025050223

EXTENSION AND MODIFICATION OF PROMISSORY NOTE AND MORTGAGE

6

WHEREAS, PARK RIDGE COMMUNITY BANK ("Lender"), has loaned to Zachary D. Wagman a/k/a Zackary D. Wagman, Barry Brandwein and Z & B Properties L.L.C. (individually and collectively, the "Borrower") the sum of One Hundred Eighty Six Thousand Two Hundred Dollars (\$186,200.00), (the "Loan") as evidenced by a Promissory Note dated September 27, 2002 as amended from time to time ("the Note"), and secured by a Mortgage and Assignment of Rents both dated August 30, 2002 and both recorded in the office of the Cook County Recorder, Illinois, as Document Numbers 0021219651 ("the Mortgage") and 0021219652 ("Assignment of Rents") (the "Collateral Documents"). The Collateral Documents cover the following described premises.

THE WEST 20 FEET OF LOTS 1 AND 2 IN MRS. MALONEY'S SUBDIVISION OF THE NORTH 125 FEET OF BLOCK 2 IN MISMER'S SUBDIVISION OF LOT 4 IN THE COMMISSIONER'S PARTITION OF THE EAST HALF OF THE NORTH EAST QUARTER (NORTH OF MILWAUKEE ROAD) OF SECTION 36, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 2555 West Fullerton, Chicago, Illinois 60647

PERMANENT TAX NUMBER: 13-36-203-025-0000

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 Two Hundred Two Thousand Four and 99/100'ths Dollars (\$202,004.99).



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2. An additional Twenty-Three Thousand Dollars (\$23,000.00) is being advanced under the terms and conditions of the Loan. This will result in a new principal balance of (\$225,004.99).
3. The interest rate payable on the note, as modified, shall be changed from 8.50% (per annum) floating to 6.85% (per annum) fixed effective June 15, 2006.
4. The monthly payments of principal and interest will be changed from \$1,225.00 to \$1,570.00 beginning with the July 15, 2006 payment until maturity of note. Borrowers final payment will be due on June 8, 2011, and will be for all principal and accrued interest not yet paid.
5. The maturity of the Note is hereby extended from December 15, 2006 to June 8, 2011, all documents executed pursuant to the Loan are amended accordingly.

6.

PREPAYMENT

PENALTY:

PREPAYMENT PENALTY OF SIX MONTHS INTEREST AT THE RATE IN EFFECT ON THE PRINCIPAL AMOUNT PREPAID WITH THE FOLLOWING EXCEPTIONS: 1) THE PREPAYMENT PENALTY WILL BE WAIVED IF THE PROPERTY IS SOLD TO AN UNRELATED ENTITY AFTER JUNE 8, 2008 AND THE LOAN IS PAID IN FULL FROM THE SALES PROCEEDS. 2.) IN THE EVENT THE SUBJECT PROPERTY IS SOLD TO AN UNRELATED ENTITY BEFORE JUNE 8, 2008, THE PREPAYMENT PENALTY WILL BE 2% ON THE PRINCIPAL AMOUNT PREPAID.

7. 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.
8. 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.



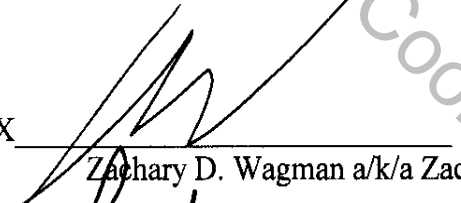
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All other terms and conditions of the Note, the aforesaid Collateral Document(s), and other documents executed pursuant to the Loan, are hereby incorporated by reference and in all respects, except as hereby modified, shall remain unchanged and continue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

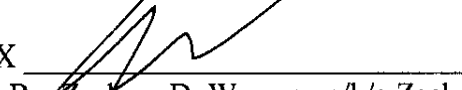
Borrower, by execution of this Agreement, hereby reaffirms, assumes and agrees to be bound by all of the obligations, duties, rights, representations, warranties, covenants, terms and conditions that are contained in the Note, the Collateral Document(s), or any other Loan documents.

IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered this Agreement as of the 8th day of June, 2006.

X 
Zachary D. Wagman a/k/a Zackary D. Wagman

X 
Barry Brandwein

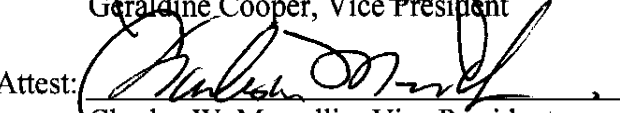
Z & B Properties L.L.C. By:

X 
By: Zachary D. Wagman a/k/a Zackary D. Wagman, member

X 
By: Barry Brandwein, member

PARK RIDGE COMMUNITY BANK

By: 
Geraldine Cooper, Vice President

Attest: 
Charles W. Maegdlin, Vice President

