

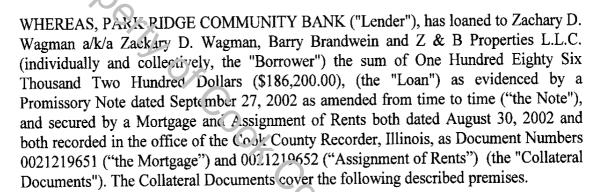
Doc#: 0618446071 Fee: \$32.00 Eugene "Gene" Moore RHSP Fee: \$10.00

Cook County Recorder of Deeds
Date: 07/03/2008 01:49 PM Pg: 1 of 5

CTIONE

02505023

EXTENSION AND MODIFICATION OF PROMISSORY NOTE AND MORTGAGE



THE WEST 20 FEET OF LOTS 1 AND 2 IN MRS. MALONEY'S SUBDIVISION OF THE NORTH 125 FEET OF BLOCK 2 IN MISMAR'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.

PREPAYMENT PENALTY:

PPEPAYMENT PENALTY OF SIX MONTHS INTEREST AT THE RATE IN EFFECT ON THE PRINCIPAL AMOUNT PREPAID WITH THE FOLLOWING EXCEPTIONS: 1) WAIVED ΙF PENALTY WILL ΒĒ PREPAYMENT PROPERTY IS SOLD TO AN UNRELATED ENTITY AFTER 2008 AND THE LOAN IS PAID IN THE EVENT FROM THE SALFS PROCEEDS. 2.) 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 of 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: Graldine Cooper, Vice President

Attest: Charles W. Maegdlin, Vice President

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UNOFFICIAL COPY INDIVIDUĂL ACKNOWLEDGMENT

(STATE OF ILLINOIS)	
) SS.	
COUNTY OF COOK)	in and for said County
I, the undersigned, a Notary Public in the State aforesaid, DO HEREBY CERTIFY that Zachary D.	
D. Wagman and Barry Brandwein are personally known to me	
whose names are subscribed to the foregoing instrument, appear	
person and acknowledged that they signed, sealed and delivered	
his/hers/their free and voluntary act, for the uses and purposes the	
A	
Given under my hand and Notary Seal this May of	2006
1-10,1h	OFFICIAL
Notary Phone	OFFICIAL SEAL TIMOTHY J COYNE
	NOTARY PUBLIC - STATE OF ILLINOIS
	MY COMMISSION EXPIRES:06/09/08
(·/ / Ox	
LIMITED LIAFILITY COMPANY ACKNOWL	EDCMENT
(STATE OF ILLINOIS)	EDGMENT
) SS.	
) SS.	
COUNTY OF COOK	
On this day of, 2006, before me, the und	
personally appeared Zachary Wagman a/k/a Zackery D. Wagn	
Properties L.L.C., and Barry Brandwein, Member of Z & Proj	
to me to be members or designated agents of the limited liability	
the foregoing instrument and acknowledged the said instrument	
voluntary act and deed of the limited liability company, by autho	
of organization or its operating agreement, for the uses and pur	
and on oath stated they are authorized to execute said instrument	nt and 11 fact executed it
on behalf of the limited liability company.	1/20
Given under-my hand and Notary Seal this Haday of	3006
Given under my hand and hotary scar unso 101 day of	
By: 1-7/	
Notary Public	
My commission expires $\sqrt{(g-7-200)}$	OFFICIAL SEAL
	TIMOTHY J COYNE
	NOTARY PUBLIC - STATE OF ILLINOIS MY COMMISSION EXPIRES:06/09/08

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UNOFFICIAL COPY 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 8th day of

May of her

OFFICIAL SEAL

TIMOTHY J COYNE NOTARY PUBLIC - STATE OF ILLINOIS MY COMMISSION EXPIRES:06/09/08

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