

# UNOFFICIAL COPY



Doc#: 0627008116 Fee: \$32.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 09/27/2006 03:05 PM Pg: 1 of 5

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**CTIC-HE**

## MODIFICATION & EXTENSION OF PROMISSORY NOTE & MORTGAGE

WHEREAS, PARK RIDGE COMMUNITY BANK ("Lender"), has loaned to Graziella Sergio (individually and collectively, the "Borrower") the sum of Three Hundred Thirty Thousand Dollars (\$330,000.00), (the "Loan") as evidenced by a Promissory Note dated May 27, 2003 as amended from time to time (the "Note"), and secured in part by a Mortgage and an Assignment of Rents both dated May 27, 2003 and both recorded in the office of the Cook County Recorder, Illinois, as Document Numbers: 0330035310 and 0330035311, respectively, (the "Collateral Documents"). The Collateral Documents cover the following described premises:

LOT 15 IN BLOCK 14 IN FEUERBORN AND KLODE'S BELMONT TERRACE SUBDIVISION OF THE SOUTHEAST ¼ SOUTH OF THE INDIAN BOUNDARY LINE IN SECTION 23, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 8206 W. Belmont Avenue, Chicago, IL 60634

PERMANENT TAX NUMBER: 12-23-426-030-0000

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 Three Hundred Thirty Thousand Dollars (\$330,000.00).
2. The maturity of the Note is hereby extended from July 27, 2006 to March 27, 2008; all documents executed pursuant to the Loan are amended accordingly.

EXONERATION CLAUSE IS ATTACHED  
HERETO AND MADE A PART HEREOF.

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3. The interest rate payable on the note, as modified, shall be changed from prime plus 0.75% (per annum) floating to 7.35% (per annum) fixed effective August 30, 2006.
  
4. Upon prepayment of the Loan, Lender is entitled to six months interest based on the interest rate in effect with the following exception: The prepayment penalty will be waived if the borrower pays off the loan with a construction loan on the subject property from Lender.
  
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.

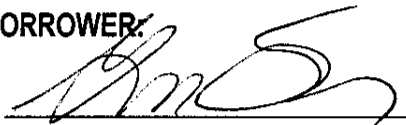
Borrower represents and warrants that (a) there has been no default under the Note, Collateral Document(s) or any other Loan document, nor has there been an event, which is continuing, which might mature into a default; (b) there has been no adverse change in the financial condition of the Borrower, 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 Agreement as of the 27th day of July, 2006.

**BORROWER:**

X



Graziella Sergio

EXONERATION CLAUSE IS ATTACHED  
HERE TO AND MADE A PART HEREOF.

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**GRANTOR:**

FIRST NATIONAL BANK AS SUCCESSOR TRUSTEE TO GREAT BANK TRUST COMPANY; AS SUCCESSOR TRUSTEE TO MILLENIUM TRUST CO., AS SUCCESSOR TRUSTEE TO INDEPENDENT TRUST CORPORATION AS TRUSTEE U/T/A/D MARCH 2, 1998 A/K/A TRUST NUMBER 20471

Angela Giannetti  
Authorized Signer for First National Bank

**PARK RIDGE COMMUNITY BANK**

By: Geraldine Cooper  
Geraldine Cooper, Vice President

Attest: Charles W. Macodlin  
Charles W. Macodlin, 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 Graziella Sergio is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed, sealed and delivered the said instrument as her free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notary Seal this 27th day of July, 2006.

Timothy J. Loyne  
Notary Public



**CORPORATE ACKNOWLEDGMENT**

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

On this 15 day of September, 2006, before me, the undersigned Notary Public, personally appeared Angela Giannetti, V.P. & Sr. Land T.O. of First National Bank and known to me to be an authorized agent of the corporation that executed the foregoing instrument and

EXONERATION CLAUSE IS ATTACHED  
HEREIN AND IS A PART HEREOF.

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acknowledged the said instrument to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, 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.

J. Dianne Sparger  
Notary Public

My commission expires 7-27-10



## BANKING CORPORATION ACKNOWLEDGMENT

STATE OF ILLINOIS)

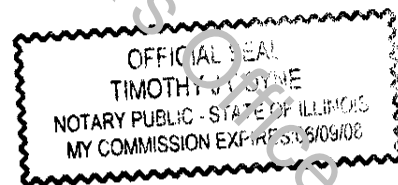
) SS.

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 27th day of July, 2006.

Timothy J. Coyne  
Notary Public



This Document Prepared By: Thomas E. Carter, President  
Park Ridge Community Bank  
626 Talcott Road  
Park Ridge, IL 60068

MAIL TO: PARK RIDGE COMMUNITY BANK  
626 TALCOTT ROAD  
PARK RIDGE, ILLINOIS 60068  
LOAN NUMBER: 50835170

EXONERATION CLAUSE IS ATTACHED  
HEREIN AS PART HEREOF.

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## EXONERATION CLAUSE - MISCELLANEOUS INSTRUMENTS

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against First National Bank, as successor Trustee to GreatBanc Trust Company as Successor Trustee to Millennium Trust Co., as successor Trustee to Independent Trust Corp., or any of the beneficiaries under said Trust Agreement, on account of this instrument or on account of any representations, covenant, undertaking or agreement of the said Trustee whether or not in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

First National Bank, as successor Trustee to  
GreatBanc Trust Company as Successor Trustee to  
Millennium Trust Company, LLC., as successor Trustee to  
Independent Trust Corp., not individually, but solely as  
Trustee under Trust No. 20471

By Connie Repici  
Administrative Assistant