

UNOFFICIAL COPY



Doc#: 0704626070 Fee: \$30.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 02/15/2007 11:05 AM Pg: 1 of 4

Second Modification Agreement

Community Savings Bank
Home Equity Line of Credit
Loan No. 01-80011472
Dated: January 23, 2007

WHEREAS, Community Savings Bank authorized and approved an equity line of credit for beneficial owners Antoni Olechno and Stanislaw Olechno under ~~Cosmopolitan Bank and Trust, as Trustee, under Trust Agreement dated April 4, 1994 and known as Trust Number 30111(Borrowers) in the amount of~~ **and not personally**

Two Hundred Twenty Five Thousand Dollars (\$225,000) and,

WHEREAS, Community Savings Bank modified said line of credit on May 8, 2006, by increasing the available funds to a total amount of \$265,000.00 securing said line of credit with the property located in Cook County, Illinois and legally described as follows:

SEE ATTACHED LEGAL DESCRIPTION RIDER

PERMANENT INDEX NUMBER: 13-16-117-021-0000 and 13-16-117-022-0000.

Currently known as 5236 W. Windsor Avenue, Chicago, Illinois 60630

as evidenced by a Promissory Note and Mortgages Agreement signed and **delivered on March 28, 2005** which mortgage was duly recorded with the Recorder of Deeds of Cook County, Illinois, as **Document No. 0512518023**, which said Promissory Note and Mortgages are hereby incorporated herein and made a part of this Loan Modification Agreement, and

WHEREAS, the undersigned Borrowers and Community Savings Bank have found it mutually beneficial and in their interest to revise the terms of said Note and Mortgage and do hereby agree to the modification of the terms of said line of credit as set forth herein: **An additional increase of Thirty Five Thousand (\$35,000) Dollars to the line of credit thereby increasing the total available line of credit to Three Hundred Thousand Dollars (300,000.00) for the remaining term as set out in the Home Equity Line of Credit Agreement and Promissory Note dated April 1, 2005**

* Park National Bank
Successor Trustee to
Cosmopolitan Bank & Trust

BOX 331

UNOFFICIAL COPY

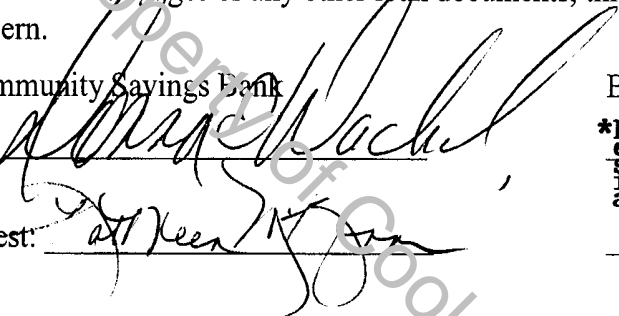
THEREFORE, for the mutual considerations herein stated and as set out in the Home Equity Line of Credit Agreement and Promissory Note, it is hereby agreed between the undersigned parties **that as of this date, January 23, 2007** the maximum principal loan amount available for the above referenced line of credit is increased to:

Three Hundred Thousand Dollars (\$300,000)

and, in all other respects, said Home Equity Line of Credit Agreement and Promissory Note and Mortgage contracts shall remain in full force and effect. If this document differs from or is inconsistent with the Home Equity Line of Credit Agreement and Promissory Note and Mortgages or any other loan documents, this Modification shall control and govern.

Community Savings Bank

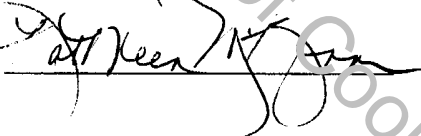
By:



Borrowers/Trustee

***For signatures, notary and exculpatory provisions of Trustee see Rider attached hereto which is expressly incorporated herein and made a part hereof.**

Attest:



***Park National Bank
Successor Trustee to
Cosmopolitan Bank & Trust**

BOX 331

COMMUNITY SAVINGS BANK

4801 W. BELMONT AVE.

CHICAGO, IL 60641-4399

Document Prepared By:
Arthur Neville
Community Savings Bank

UNOFFICIAL COPY

This Modification Agreement is executed by the Trustee, Park National Bank, not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred on and vested in it as such Trustee (and Park National Bank possesses full power and authority to execute this instrument). Nothing herein or in the Note contained shall be construed as creating any Liability on Park National Bank, as trustee as aforesaid, or on the Bank personally to pay the note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by the holder of the note and by every person now or hereafter claiming any right or security thereunder and that so far as Park National Bank as Trustee under the aforesaid Trust and its successors, and the bank are personally concerned, the holder of the note and the owners of a ny indebtedness accruing hereunder shall look solely to the Property for the payment thereof, by the foreclosure of the lien created in the Trust Deed/Mortgage, or to action to enforce the personal liability of the beneficiaries or to proceeding under the CABI, one or all, whether or not proceedings to foreclose the Mortgage have been instituted.

IN WITNESS WHEREOF, the Bank and the Trustee have caused this Modification Agreement to be executed by their respective duly authorized officers and beneficiaries have executed this Modification Agreement all as of the 25th day of January, 2007 mentioned above.

PARK NATIONAL BANK AS TRUSTEE AS AFORESAID AND NOT PERSONALLY,

BY: _____

Vice President/Trust Officer

ATTEST: _____

Land Trust Administrator

STATE OF ILLINOIS

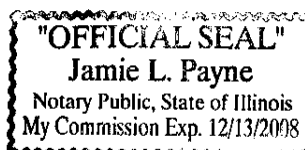
SS

COUNTY OF COOK

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named Todd W. Cordell and James S. Galco, of PARK NATIONAL BANK, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President/Trust Officer and Land Trust Administrator, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said PARK NATIONAL BANK for the uses and purposes therein set forth, and the said Land Trust Administrator then and there acknowledged that said Land Trust Administrator as custodian of the corporate seal to be affixed to said instrument as said Land Trust Administrator own free and voluntary act and as the free and voluntary act of said PARK NATIONAL BANK for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 25th day of January A.D., 2007.

Jamie L. Payne
NOTARY PUBLIC



UNOFFICIAL COPY**PARCEL 1:**

LOT 1 IN BLOCK 1 (EXCEPT THAT PART DESCRIBED AS FOLLOWS:: BEGINNING AT THE SOUTHEASTERLY CORNER OF SAID LOT 1 AND RUNNING THENCE WEST ALONG THE SOUTH LINE OF SAID LOT A DISTANCE OF 20 FEET, THENCE NORTH IN A STRAIGHT LINE A DISTANCE OF 39.30 FEET TO A POINT OF INTERSECTION WITH THE EASTERLY LINE OF SAID LOT; THENCE SOUTHEASTERLY ALONG THE EASTERLY LINE OF SAID LOT TO THE PLACE OF BEGINNING) IN ROBERT'S MILWAUKEE AVENUE, SUBDIVISION OF LOTS 5 AND 10 OF THE SUBDIVISION OF THAT PART WEST OF MILWAUKEE OF LOT 5 IN SCHOOL TRUSTEES' SUBDIVISION IN SECTION 16, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE NORTH 1 1/2 RODS AND THE SOUTH 4 RODS THEREOF)

PARCEL 2:

THAT PART OF LOT 3 IN THE SUBDIVISION OF THAT PART OF MILWAUKEE AVENUE OF LOT 5 IN SCHOOL TRUSTEES' SUBDIVISION OF SECTION 16, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE NORTH 1 1/2 RODS OF AND THE SOUTH 4 RODS THEREOF) DESCRIBED AS FOLLOWS:: BEGINNING AT THE NORTHWESTERLY CORNER OF SAID LOT RUNNING THENCE NORTHEASTERLY ALONG THE NORTHERLY LINE OF SAID LOT, 33 FEET; THENCE SOUTH IN A STRAIGHT LINE A DISTANCE OF 78.30 FEET TO A POINT OF INTERSECTION WITH THE WESTERLY LINE OF SAID LOT, THENCE NORTHWESTERLY ALONG THE WESTERLY LINE OF SAID LOT TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS, EXCEPTING THAT PART OF PARCELS 1 AND 2 FALLING IN THE FOLLOWING DESCRIBED TRACT, BEGINNING AT A POINT ON THE SOUTH LINE OF SAID LOT 1, SAID POINT BEING 20 FEET WEST OF THE SOUTHEAST CORNER OF SAID LOT 1; THENCE WEST ALONG THE SOUTH LINE OF LOT 1, A DISTANCE OF 10 FEET; THENCE NORTHWESTERLY ALONG A LINE WHICH FORMS AN ANGLE OF 80 DEGREES 35 MINUTES WITH THE SOUTH LINE OF SAID LOT 1 (AS MEASURED FROM THE WEST TO NORTH) A DISTANCE OF 27 FEET; THENCE NORTHEASTERLY A DISTANCE OF 17.15 FEET TO A POINT ON A LINE, SAID LINE BEING DRAWN FROM A POINT ON THE NORTHWESTERLY LINE OF SAID LOT 3 SAID POINT BEING 33 FEET NORTHEASTERLY OF THE NORTHWESTERLY CORNER OF SAID LOT 3, TO A POINT ON THE SOUTH LINE OF SAID LOT 1, SAID POINT BEING 20 FEET WEST OF THE SOUTHEASTERLY CORNER OF SAID LOT), THENCE SOUTHERLY ON THE LAST DESCRIBED LINE TO THE SOUTH LINE OF SAID LOT 1 BEING THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS

BOX 331**COMMUNITY SAVINGS BANK**

4801 W. BELMONT AVE.

CHICAGO, IL 60641-4399