

# UNOFFICIAL COPY



Doc#: 0714213088 Fee: \$30.50  
Eugene "Gene" Moore RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 05/22/2007 10:22 AM Pg: 1 of 4

## MODIFICATION OF PROMISSORY NOTE & MORTGAGE

WHEREAS, PARK RIDGE COMMUNITY BANK ("Lender"), has loaned to Zachariah George and Susan George (individually and collectively, the "Borrower") the sum of no more than One Million Four Hundred Fifty Six Thousand Four Hundred and 00/100ths Dollars (\$1,456,400.00) at any time, (the "Loan") as evidenced by a Promissory Note dated June 8, 2004 as amended from time to time (the "Note"), and secured in part by a Mortgage and an Assignment of Rents both dated June 8, 2004 and recorded in the office of the Cook County Recorder, Illinois, as Document Numbers: 0417301070 and 0417301071 respectively (the "Collateral Documents"). The Collateral Documents cover the following described premises

LOTS 9 TO 14 IN IRVING H. FLAMM AND OTHERS ADDITION TO NORTH EDGEWATER BEING A SUBDIVISION OF THAT PART OF SOUTH 60 RODS OF EAST 65 2/3 RODS OF SOUTHEAST 1/4 OF NORTHWEST 1/4 SECTION 6, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF CENTER OF NORWOOD STREET (EXCEPT WEST 5 ACRES THEREOF) (EXCEPT THE EAST 4 ACRES THEREOF INCLUDING THAT PART OF SAID TRACT HERETOFORE DEDICATED FOR PUBLIC STREETS) IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 6100-14 N. SEELEY, CHICAGO, IL 60655

PERMANENT TAX NUMBER: 14-06-119-008-0000

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 to modify the Note and Collateral Document as follows:

1. The unpaid principal balance of the Note is currently Four Hundred Twenty Two Thousand Seven Hundred Sixty Three and 42/100ths Dollars (\$422,763.42).

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2. The credit limit on the subject line of credit is hereby decreased from \$1,456,400.00 to \$992,500.00.
3. The definition of the "Note" in the Collateral Documents is amended by deleting \$1,456,400.00 and substituting \$992,500.00.
4. Borrower also grants Lender a security interest in any deposit accounts that Borrower (or any of them) have now or in the future with Lender. If a Regular Payment on the Note is not received within 10 days after the "Payment Due Date" shown on your periodic statement, Borrower acknowledges that Lender may withdraw funds from any of Borrower's deposit accounts to pay a delinquent Regular Payment. However, Lender has no obligation to use funds in Borrower's deposit accounts to pay a delinquent Regular Payment, and if Lender does not use funds in Borrower's deposit accounts to pay a delinquent Regular Payment, Lender can enforce any of the "Lender's Rights" set forth in the Note.
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.

All other terms and conditions of the Note, the aforesaid Collateral Documents, 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 Documents 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 Documents, or any other Loan documents.

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IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered this Agreement as of the 10<sup>th</sup> day of May, 2007.

BORROWER:

X [Signature]  
Zachariah George, Individually

X [Signature]  
Susan George, Individually

GRANTOR:

X [Signature]  
Zachariah George, Individually

X [Signature]  
Susan George, Individually

PARK RIDGE COMMUNITY BANK

By: [Signature]  
Geraldine Cooper, Vice President

Attest: [Signature]  
Mark A. Cisek, Assistant Vice President

### INDIVIDUAL ACKNOWLEDGMENT

(STATE OF ILLINOIS)

) SS.

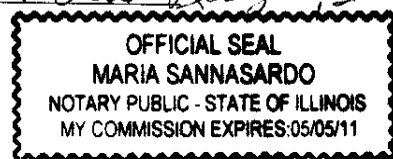
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Zachariah George, and Susan George, 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 10<sup>th</sup> day of May, 2007.

By: [Signature] Residing at [Address]

Notary Public in and for the State of IL  
My commission expires 5-5-2011



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## 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 Mark A. Cisek, personally known to me to be the Assistant 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 10<sup>th</sup> day of May, 2007.

By: Maria Sannasardo Residing at 626 Talcott Park Ridge, IL

Notary Public in and for the State of IL

My commission expires 5-5-2011



This document prepared by Katherine M. Hoffman, Loan Specialist of Park Ridge Community Bank, 626 Talcott Road, P.O. Box 829, Park Ridge, IL. 60068

MAIL TO: PARK RIDGE COMMUNITY BANK, 626 TALCOTT ROAD, P.O. BOX 829, PARK RIDGE, ILLINOIS 60068