

# UNOFFICIAL COPY

## Illinois Anti-Predatory Lending Database Program

### Certificate of Exemption



Doc#: 0820441088 Fee: \$48.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 07/22/2008 12:30 PM Pg: 1 of 7

MGR

The property identified as: **PIN:** 12-11-310-023-0000

**Address:**

**Street:** 5121 north east river road

**Street line 2:**

**City:** chicago

**State:** IL

**ZIP Code:** 60656

**Lender:** Park Ridge Community Bank

**Borrower:** Albert J. Bruno

**Loan / Mortgage Amount:** \$1,500,000.00

This property is located within Cook County and is exempt from the requirements of 765 ILCS 77/7. et seq. because it is commercial property.

**Certificate number:** F4F252A6-551F-42B7-8F29-F7DA86F3D0EB

**Execution date:** 07/01/2008

Property of Cook County Clerk's Office

LAWYERS UNIT # 05692 CASE # 03-14908A 2 (CM-181)

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## MODIFICATION & EXTENSION OF PROMISSORY NOTE & MORTGAGE

This modification of Promissory Note and Mortgage ("Modification Agreement") is entered into as of the 1<sup>st</sup> day of July, 2008, by and between Park Ridge Community Bank ("Lender") and Albert J. Bruno (individually and collectively, the "Borrower").

WHEREAS, Lender, has loaned to Borrower the sum of One Million Six Hundred Thousand and no/100ths dollars (\$1,600,000.00) (the "Loan") as evidenced by a Promissory Note dated July 1, 2003 (the "Note"), and secured in part by a **Mortgage, an Assignment of Rents and Assignment of Beneficial Interest** all dated July 1, 2003 and recorded in the office of the Cook County Recorder, Illinois, as Document Number(s): 0320402153, 0320402154 and 0320402155, respectively (the "Collateral Document(s)"). The Collateral Document(s) cover the following described premises:

THAT PART OF THE WEST ½ OF THE SOUTHWEST ¼ OF SECTION 11; TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT A POINT ON THE WEST LINE OF THE WEST ½ OF THE SOUTHWEST ¼ OF SAID SECTION 11, SAID POINT BEING 660.0 FEET SOUTH OF THE NORTHWEST CORNER OF THE WEST ½ OF THE SOUTHWEST ¼ OF SAID SECTION 11 (AS MEASURED ON THE WEST LINE THEREOF); THENCE NORTH ALONG SAID WEST LINE 137.0 FEET; THENCE EAST PARALLEL WITH THE NORTH LINE OF THE WEST ½ OF THE SOUTHWEST ¼ OF SAID SECTION 11, 463.72 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING EAST PARALLEL WITH THE NORTH LINE OF THE WEST ½ OF THE SOUTHWEST ¼ OF SAID SECTION 11, 227.28 FEET; THENCE NORTH PARALLEL WITH THE WEST LINE OF THE WEST ½ OF THE SOUTHWEST ¼ OF SAID SECTION 11, 137.0 FEET; THENCE WEST PARALLEL WITH THE NORTH LINE OF THE WEST ½ OF THE SOUTHWEST ¼ OF SAID SECTION 231.45 FEET; THENCE SOUTH AT RIGHT ANGLES TO THE LAST DESCRIBED LINE; 136.94 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 5121 NORTH EAST RIVER ROAD, CHICAGO, IL 60656

PERMANENT TAX NUMBERS: 12-11-310-023; 12-11-310-024; 12-11-310-025

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WHEREAS, the Borrower has requested, and Lender has agreed to an extension of the maturity date 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 to modify the Note and Collateral Document as follows:

1. The unpaid principal balance of the Note is currently One Million Four Hundred Eighteen Thousand Six Hundred Eleven and 28/100ths Dollars (\$1,418,611.28).
2. An additional Eighty One Thousand Three Hundred Eighty-Eight and 72/100<sup>th</sup>s Dollars (\$81,388.72) is being advanced under the terms and conditions of the Loan. This will result in a new principal balance of One Million Five Hundred Thousand and no/100ths Dollars (\$1,500,000.00).
3. The definition of the "Note" in the Collateral Document(s) is amended by deleting "One Million Six Hundred Thousand and no/100ths Dollars (\$1,600,000.00)" and substituting "One Million Five Hundred Thousand and no/100ths Dollars (\$1,500,000.00)".
4. The maturity of the Note is hereby extended from July 1, 2008 to July 1, 2013, all documents executed pursuant to the Loan are amended accordingly.
5. The interest rate payable on the Note, as modified, shall be changed from 4.875% (per annum) fixed to 6.000% (per annum) fixed effective July 1, 2008.
6. The monthly payments of principal and interest will be changed from \$9,238.28 to \$8,993.26 beginning with the August 1, 2008 payment until maturity of Note. Borrowers final payment will be due on July 1 2013, and will be for all principal and accrued interest not yet paid.
7. 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.
8. 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.

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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.

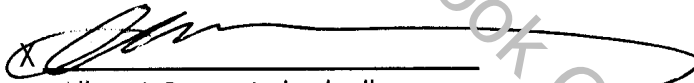
Borrower represents and warrants that (a) there has been no default under the Note, Collateral Document(s) or any other Loan document, nor has there been an event, which is continuing, which might mature into a default; (b) there has been no adverse change in the financial condition of the Borrower,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

~~upon the direction of its beneficiaries~~

IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered this Agreement as of the 1<sup>st</sup> day of July, 2008.

**BORROWER:**

X   
Albert J. Bruno, Individually

**GRANTOR:**

**PARKWAY BANK AND TRUST COMPANY, AS TRUSTEE UNDER TRUST AGREEMENT DATED AUGUST 18, 1975 AND KNOWN AS TRUST NUMBER 3036**

X \_\_\_\_\_  
**SEE ENVELOPE FOR TRUSTEE SIGNATURE, ACKNOWLEDGEMENT AND EXCULPATION ATTACHED HERETO AND MADE A PART HEREOF.**

**Authorized Signer for PARKWAY BANK AND TRUST COMPANY AS TRUSTEE UNDER TRUST AGREEMENT DATED AUGUST 18, 1975 AS TRUST NUMBER 3036**

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## TRUST ACKNOWLEDGMENT

(STATE OF ILLINOIS)

) SS.

COUNTY OF COOK

On this \_\_\_ day of \_\_\_\_\_, 2008, before me, the undersigned Notary Public, personally appeared \_\_\_\_\_

*the attached*

, and known to me to be an authorized trustee or agent of the trust that executed the Modification & Extension of Promissory Note & Mortgage and acknowledged the Modification & Extension of Promissory Note & Mortgage to be the free and voluntary act and deed of the trust, by authority set forth in the trust documents or, by authority of statute, for the uses and proposes therein mentioned, and on oath stated that he or she is authorized to execute this Modification & Extension of Promissory Note & Mortgage and in fact executed this Modification & Extension of Promissory Note & Mortgage on behalf of the trust.

By: \_\_\_\_\_ Residing at \_\_\_\_\_

Notary Public in and for the State of \_\_\_\_\_

My commission expires \_\_\_\_\_

## 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 Albert J. Bruno is personally known to me to be the same person whose name are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notary Seal this 1<sup>st</sup> day of July, 2008.

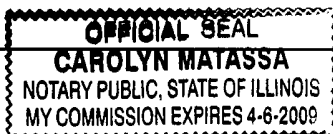
By: \_\_\_\_\_ Residing at \_\_\_\_\_

*[Signature]*

*918 W. Algonquin  
Springfield, Ill. 61811*

Notary Public in and for the State of Illinois

My commission expires \_\_\_\_\_





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EXHIBIT "A"

## TRUSTEE SIGNATURE, EXONERATION AND ACKNOWLEDGMENT RIDER FOR MODIFICATION & EXTENSION OF PROMISSORY NOTE & MORTGAGE

This Modification & Extension of Promissory & Mortgage is executed by PARKWAY BANK & TRUST COMPANY, not personally but as Trustee under Trust No. 3036 as aforesaid, in the exercise of power and authority conferred upon and vested in said Trustee as such, and it is expressly understood and agreed that nothing in said document contained shall be construed as creating any liability on said Trustee personally to pay any indebtedness accruing thereunder, or to perform any covenants, either expressed or implied, including but not limited to warranties, indemnifications, and hold harmless presentations in said document (all such liability if any, being expressly waived by the parties hereto and their respective successors and assigns) and that so far as said Trustee is concerned, the owner of any indebtedness or right accruing under said document shall look solely to the premises described therein for the payment or enforcement, thereof, it being understood that said Trustee merely holds legal title to the premises described therein and has no control over the management thereof or the income there from, and has no knowledge respecting any factual matter with respect to said premises, except as represented to it by the beneficiary or beneficiaries of said trust. In event of conflict between the terms of this rider and of the agreement to which it is attached, or any questions of apparent liability or obligation resting upon said trustee, the provisions of this rider shall be controlling.

The Trustee makes no personal representations as to nor shall it be responsible for the existence, location or maintenance of the chattels herein described, if any, or of any environmental conditions, duties or obligations concerning the property whether under any federal, state, or local statute, rule, regulation, or ordinance. The beneficiaries of this Trust, have management and control of the use of the property and as such, have the authority on their own behalf to execute any document as environmental representative but not as agent for or on behalf of the Trustee.

PARKWAY BANK & TRUST COMPANY, As Trustee under Trust No. 3036 as aforesaid and not personally,

By: *Steve Kudobin*  
ASSISTANT TRUST OFFICER



STATE OF ILLINOIS )

COUNTY OF COOK )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid do hereby certify that the above named officers of PARKWAY BANK & TRUST COMPANY, are personally known to me to be the same persons whose names are subscribed to the foregoing instrument in the capacities shown, appeared before me this day in person, and acknowledged signing, sealing and delivering the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal on July 15<sup>th</sup>, 2008.

*Dimitra Papadostas*  
(Notary Public)

