

UNOFFICIAL COPY

This instrument prepared /
by and after recording /
return to: /
Tracy Simon /
Park National Bank /
6100 N. Northwest Hwy /
Chicago, IL 60631 /



Doc#: 0823147162 Fee: \$46.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 08/18/2008 11:35 AM Pg: 1 of 6

9002518 1 of 1 0823147162 Const

MODIFICATION AGREEMENT (Mortgage)

This Modification Agreement is effective as of this 5th day of June, 2008, between **Anthony P. Cribbin, as Trustee of the Anthony P. Cribbin Revocable Trust Dated 9/19/2003** (hereinafter referred to as "Mortgagor") and **PARK NATIONAL BANK, successor to Pullman Bank & Trust** (hereinafter referred to as "Lender").

WITNESSETH

WHEREAS, on May 5, 2004, Anthony P. Cribbin, Individually (hereinafter referred to as "Borrower") executed in favor of Lender, a Mortgage (hereinafter referred to as "Mortgage") subsequently recorded on May 13, 2004 in Cook County, Illinois as Document Number **0413447001**, concerning real estate, legally described in Exhibit "A" attached hereto and incorporated herein (hereinafter referred to as "Premises"). The Mortgage was given by Borrower to secure payment to Lender of a note dated May 5, 2004 in the principal sum of SEVENTY-FIVE THOUSAND AND 00/100 DOLLARS (\$75,000.00) (the "Original Note") executed by Borrower; and

WHEREAS, Borrower did convey the Premises to Mortgagor by a Deed dated September 19, 2003 and recorded on June 28, 2004 in Cook County, Illinois as document number 0418006167; and

WHEREAS, Borrower has executed a new note dated as of October 29, 2007 in the principal sum of ONE HUNDRED THRITY-ONE THOUSAND AND NO/100 DOLLARS (\$131,000.00). This note **along with** the Original Note are collectively referred to hereinafter as the "Note", with such other amendments, modifications, extensions, renewals or replacements thereof; and

WHEREAS, the parties hereto have agreed upon a modification of the terms and conditions of the Mortgage as herein set forth; and

UNOFFICIAL COPY

NOW THEREFORE, in consideration of the premises and the mutual promises and agreements hereinafter made by and between the parties hereto, the said parties do hereby mutually agree to modify the Mortgage as follows:

1. The foregoing recitals are hereby incorporated into and made a part of this Modification Agreement.
2. All references to Anthony P. Cribbin, Individually as the Mortgagor in the Mortgage shall be replaced with Anthony P. Cribbin, as Trustee of the Anthony P. Cribbin Revocable Trust dated 9/19/2003 as Mortgagor.
3. It is the intention of the parties hereto that the Mortgage continue as security for the Note.
4. The Mortgage securing the Note is a valid and subsisting lien on the premises described in the Mortgage.
5. Lender and Grantor modify the Mortgage to provide that the following obligations of the Grantor and any affiliated entities of the Grantor are specifically included in the definition of the term "Indebtedness" and in the definition of the term "Note" as used in the Mortgage, which obligations include but are not limited to: (i) the Promissory Note from Anthony P. Cribbin to Lender dated October 29, 2007 in the original principal amount of \$131,000.00, and the mortgage and other loan documents securing repayment of said note, and as may be modified from time to time, (ii) the Promissory Note from Anthony P. Cribbin to Lender dated October 29, 2007 in the original principal amount of \$159,561.61, and the mortgage and other loan documents securing repayment of said note, and as may be modified from time to time, (iii) the Promissory Note from Anthony P. Cribbin to Lender dated October 29, 2007 in the original principal amount of \$150,000.00 and the mortgage and other loan documents securing repayment of said note, as may be modified from time to time; (iv) the Promissory Note from Anthony P. Cribbin to Lender dated November 20, 2006 in the original principal amount of \$400,000.00 and the mortgage (on real estate commonly known as 3905 W. VanBuren, Chicago, IL) and other loan documents securing repayment of said note, and as may be modified from time to time, (v) the Promissory Note from Anthony P. Cribbin to Lender dated November 20, 2006 in the original principal amount of \$400,000.00, and the mortgage (on property commonly known as 3901 W. VanBuren, Chicago) and other loan documents securing repayment of said note, and as may be modified from time to time, and (vi) the Installment Note from Anthony P. Cribbin to Lender as successor in interest to LaSalle Bank FSB dated December 18, 1998 in the original principal amount of \$465,000.00 and the mortgage and other loan documents securing repayment of said note, and as may be modified from time to time.

The Lender and Grantor hereby further modify the Mortgage to provide that at no time will the principal amount of the indebtedness secured by this Mortgage, not including sums advanced to protect the security of the Mortgage, exceed \$3,063,474.00 ("Maximum Lien").

UNOFFICIAL COPY

6. All terms used herein and not otherwise defined shall have the respective meanings set forth in the Note and Mortgage.
7. This Modification shall be incorporated into and made a part of the Mortgage and Note, as amended, and all other related loan documents executed by Mortgagor.
8. Mortgagor hereby agrees to execute and deliver, or cause to be executed and delivered, to Lender such additional documentation as Lender shall require in order to evidence or effectuate the transactions contemplated hereby or in order to update information and undertakings heretofore given to Lender by or on behalf of Mortgagor.
9. This Modification shall be governed by, and construed in accordance with, the internal laws of the State of Illinois.
10. This Modification shall inure to the benefit of Lender's successors and assigns, and shall be binding upon the successors and assigns of Mortgagor.

IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered this Modification Agreement as of the date first written above.

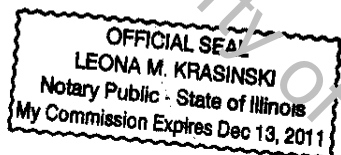
"MORTGAGOR"

BY: 

Anthony P. Cribbin, as Trustee of the
Anthony P. Cribbin Revocable Trust dated 9/19/2003

The undersigned, a Notary Public in and for said County, in the State aforesaid, does hereby certify that **Anthony P. Cribbin** personally known to me to be the same person whose name is subscribed to the foregoing instrument as **Trustee of the Anthony P. Cribbin Revocable Trust dated 9/19/2003**, appeared before me this day in person and acknowledged that he, being duly authorized, signed and delivered said instrument as his free and voluntary act and as the free and voluntary act of said Revocable Trust for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 5 day of June, 2008.



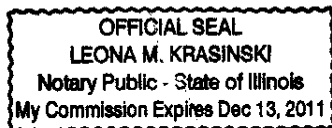
Leona M. Kisselacki
Notary Public

UNOFFICIAL COPY**"LENDER"**

PARK NATIONAL BANK, AS SUCCESSOR TO PULLMAN BANK & TRUST

BY: Maryann Raimondi
Maryann Raimondi, Vice PresidentSTATE OF ILLINOIS)
)SS.
COUNTY OF Cook)

The undersigned, a Notary Public in and for said County, in the State aforesaid, does hereby certify that Maryann Raimondi personally known to me to be the same person whose name is subscribed to the foregoing instrument as Authorized Signer of Park National Bank, appeared before me this day in person and acknowledged that he/she, being duly authorized, signed and delivered said instrument as his/her free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 5 day of June, 2008.

Leona M. Krasinski
Notary Public

My commission expires: 12-13-11

UNOFFICIAL COPY

EXHIBIT "A"
DATED June 5, 2008

LEGAL DESCRIPTION OF THE PREMISES:

LOT 91 (EXCEPT THE SOUTH 9 INCHES THEREOF) IN S.E. GROSS FIFTH HUMBOLDT PARK ADDITION TO CHICAGO BEING A SUBDIVISION OF BLOCKS 5 AND 8 AND VACATED ALLEY ALSO LOTS 11 TO 24, IN BLOCK 6 IN WEAGE EBERHARDTS BARTLETT'S SUBDIVISION OF THE SOUTHEAST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$ OF SECTION 2, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Common Address: 1218 N. Kedzie, Chicago, IL 60647

Property Tax Identification Number: 16-02-228-043-0000