



Doc#: 0908629053 Fee: \$48.25  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 03/27/2009 03:40 PM Pg: 1 of 6

**MODIFICATION AND EXTENSION OF PROMISSORY NOTE & MORTGAGE**

WHEREAS, PARK RIDGE COMMUNITY BANK ("Lender"), has loaned to JOHN MCCANN AND BRIDGET MCCANN (individually and collectively, the "Borrower") the sum of Sixty Five Thousand Dollar (\$65,000.00), (the "Loan") as evidenced by a Promissory Note dated December 12, 2007 (the "Note"), and extended and modified by a Promissory Note dated June 12, 2008 and secured in part by a Mortgage dated December 12, 2007 recorded in the office of the Cook County Recorder, Illinois, as Document Number(s): 0801008066, respectively (the "Collateral Document(s)"). The Collateral Document(s) cover the following described premises.

PARCEL 1: LOT 20 ALL IN J.T. JANE'S ADDITION TO PARK RIDGE, IN SECTION 36, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: THE SOUTH HALF OF THE 18 FOOT VACATED ALLEY LYING NORTH AND ADJOINING LOT 20 IN J.T. JANES'S ADDITION TO PARK RIDGE, IN SECTION 36, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 511 SUMMIT AVENUE, PARK RIDGE, ILLINOIS, 60068.

PERMANENT TAX NUMBER: 09-36-111-020-0000.

WHEREAS, the Borrower has requested, and Lender has agreed to a modification and extension 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 Thirty Six Thousand, Five Hundred Seventy Two and 19/100ths Dollars (\$36,572.19).

*S yes*  
*P 6*  
*S -*  
*m no*

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2. The maturity of the Note is hereby extended from December 12, 2008 to August 12, 2009; all other Loan Documents (as defined below) are amended accordingly.
3. The interest rate payable on the Note, as modified, shall be changed from Lender's Prime + .500% (per annum) floating to Lender's Prime + 1.00% (per annum) floating effective December 12, 2008.
4. In no event will the annual percentage rate be less than 6.50% per annum.
5. The monthly Interest Reserve draw will be restricted to \$1,350.00 beginning with the December 12, 2008 payment until maturity of Note.
6. Borrowers final payment will be due on August 12, 2009 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.

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 Loan documents, 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.



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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 Loan Documents.

IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered this Agreement as of the 12<sup>th</sup> day of December, 2008.

**BORROWER:**

X *John McCann*  
John McCann, Individually

X *Bridget McCann*  
Bridget McCann, Individually

**GRANTOR:** Community Savings Bank, not personally but as Trustee

**COMMUNITY SAVINGS BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED FEBRUARY 1, 1991 AND KNOWN AS TRUST NUMBER LT-521**

X By: *Katherine Brown*  
Trustee Officer Asst. Vice President

X TEST: *John Masarik*  
Trustee Officer & Asst. Secretary



Subject to attached exoneration rider incorporated herein

**PARK RIDGE COMMUNITY BANK**

By: *Geraldine Cooper*  
Geraldine Cooper, Vice President

Attest: *Mark A. Cisek*  
Mark A. Cisek, Assistant Vice President

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## INDIVIDUAL ACKNOWLEDGMENT

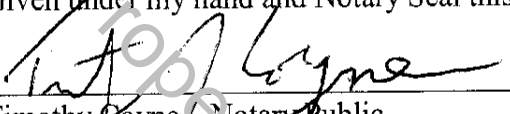
(STATE OF ILLINOIS)

) SS.

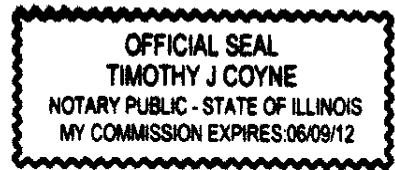
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that John McCann and Bridget McCann, are personally known to me to be the same person(s) whose name(s) 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 12<sup>th</sup> day of December, 2008.

  
\_\_\_\_\_  
Timothy Coyne - Notary Public

My commission expires: 6-9-2012



## BANKING CORPORATION ACKNOWLEDGMENT

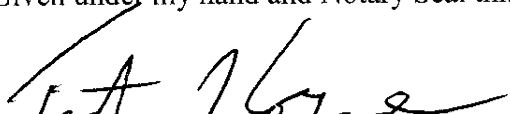
STATE OF ILLINOIS)

) SS.

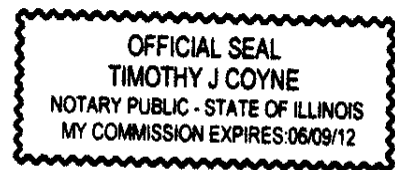
COUNTY OF COOK )

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 12<sup>th</sup> day of December, 2008.

  
\_\_\_\_\_  
Timothy Coyne - Notary Public

My commission expires: 6-9-2012




# UNOFFICIAL COPY

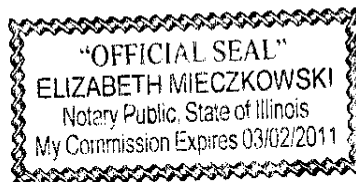
## TRUST ACKNOWLEDGMENT

STATE OF ILLINOIS)  
  ) SS.  
COUNTY OF COOK )

On this 12<sup>th</sup> day of December, 2008 before me, the undersigned Notary Public, personally appeared Katherine R. Swanson/Barbara Masciola and known to me to be (an) authorized trustee(s) or agent(s) of the trust that executed the Modification and Extension of Promissory Note and Mortgage dated December 12, 2008 and acknowledged the Modification and Extension of Promissory Note and 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 purposes therein mentioned, and on oath stated that he or she/they is/are authorized to execute this Modification and Extension of Promissory Note and Mortgage and in fact executed the Modification and Extension of Promissory Note and Mortgage on behalf of the trust.

Given under my hand and Notary Seal this 12<sup>th</sup> day of December, 2008.

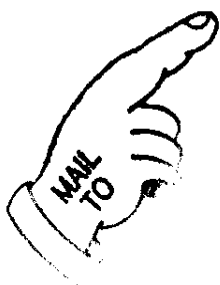
  
\_\_\_\_\_  
~~Timothy Coyne~~ - Notary Public  
Elizabeth Mieczkowski



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

This document prepared by: Victoria Dreuth, Loan Specialist Assistant  
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  
Loan #50667876



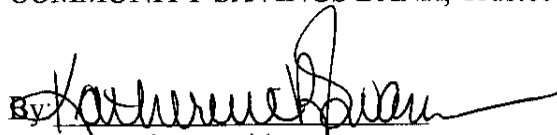
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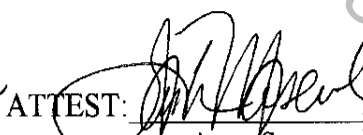
## TRUSTEE EXONERATION RIDER TO NOTE

The attached Note is executed by COMMUNITY SAVINGS BANK, not personally but as Trustee under Trust No. LT-521 as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed by each original and successive owner or holder of the Note that nothing herein contained shall be construed as creating any liability on COMMUNITY SAVINGS BANK either individually or as Trustee personally, to pay this Note or any interest that may accrue thereon, all such liability, if any, being expressly waived by the Mortgagee. Any and all recoveries on this Note or on the Mortgage or Trust Deed given to secure its payment shall be solely against and out of the property described in said Mortgage or Trust Deed by enforcement of the provisions contained in said Mortgage or Trust Deed and Note. This waiver shall in no way affect the personal liability of any applicable co-maker, co-signer, endorser or guarantor of this Note. Each original and successive owner or holder of the Note accepts this Note upon the express condition that no duty shall vest upon the trustee to sequester the rents, issues, and profits arising from the property described in said Mortgage or Trust Deed or the proceeds arising from the sale or other disposition thereof.

IN WITNESS WHEREOF, COMMUNITY SAVINGS BANK not personally but as Trustee as aforesaid, has caused these presents to be signed by its Asst. Vice President, and its corporate seal to be hereunto affixed and attested by its Asst. Secretary, this 12 day of MAR 2009, 2009.

COMMUNITY SAVINGS BANK, Trustee

By:   
Asst. Vice President

ATTEST:   
Asst. Secretary

