



Doc#: 0929655003 Fee: \$46.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 10/23/2009 10:28 AM Pg: 1 of 6

REPUBLIC TITLE COMPANY  
1941 ROHLWING ROAD  
ROLLING MEADOWS, IL 60008

R102009-1

*John McCann*

## 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 extended and modified by a Modification & Extension Agreement dated December 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): 0801008067, 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 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 extend the Note and Collateral Document as follows:

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1. The unpaid principal balance of the Note is currently Forty Three Thousand, Three Hundred Twenty Two and 19/100ths Dollars (\$43,322.19).
2. The maturity of the Note is hereby extended from August 12, 2009 to December 12, 2009; all other Loan Documents (as defined below) are amended accordingly.
3. The monthly Interest Reserve draw to be used only for the monthly interest payments for the Lender's \$700,000 first mortgage loan with Borrower and will remain at \$1,350.00 beginning with the September 12, 2009 payment until maturity of Note. The interest reserve has a remaining balance of \$21,677.81 to be drawn.
4. Borrowers final payment will be due on December 12, 2009 and will be for all principal and accrued interest not yet paid.
5. 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.
6. 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.

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.

# UNOFFICIAL COPY

IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered this Agreement as of the 12<sup>th</sup> day of August, 2009.

**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: *David A. [Signature]*  
Trustee Officer --- President

X ATTEST: *[Signature]*  
Trustee Officer / Asst. Secretary

Subject to attached exoneration rider incorporated herein  
COMMUNITY SAVINGS BANK  
CHICAGO  
ILLINOIS  
Clerk's Office

**PARK RIDGE COMMUNITY BANK**  
By: *[Signature]*  
Geraldine Cooper, Vice President

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

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## INDIVIDUAL ACKNOWLEDGMENT

(STATE OF ILLINOIS)

) SS.

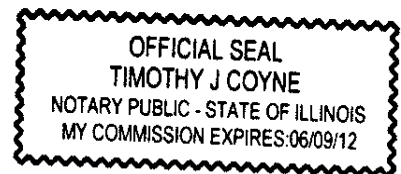
COUNTY OF COOK )

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 August, 2009.

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

My commission expires: 6-9-2012



## BANKING CORPORATION ACKNOWLEDGMENT

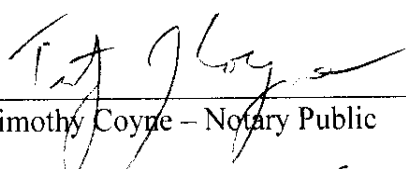
STATE OF ILLINOIS)

) SS.

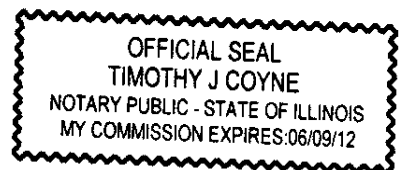
COUNTY OF COOK )

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 August, 2009.

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

My commission expires: 6-9-2012





# UNOFFICIAL COPY

## EXCULPATORY RIDER

This instrument is executed by Community Savings Bank, as Trustee under the provisions of a Trust Agreement and known as trust no. LT-521 not personally, but solely as Trustee aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. This instrument is executed and delivered by the Trust solely in the exercise of the powers expressly conferred upon the Trustee under the Trust and upon the written direction of the beneficiaries and/or holders of the power of direction of said Trust and Community Savings Bank warrants that it possesses full power and authority to execute this instrument. It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the representations, warranties, covenants, undertakings and agreements herein made on the part of the trustee while in form purporting to be the said representations, warranties, covenants, undertakings and agreements of said Trustee are each and every one of them not made with the intention of binding Community Savings Bank in its individual capacity, but are made and intended solely for the purpose of binding only that portion of the Trust property specifically described herein. No personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against Community Savings Bank on account of any representations, warranties, (including but not limited to any representations and/or warranties in regards to potential and/or existent Hazardous Waste) covenants, undertakings and agreements contained in the instrument, (including but not limited to any indebtedness accruing plus interest hereunder) either express or implied or arising in any way out of the transaction in connection with which this instrument is executed. All such personal liability or responsibility, if any, being expressly waived and released, and any liability (including any and all liability for any violation under the Federal and/or state Environmental or Hazardous Waste laws) hereunder being specifically limited to the Trust assets, if any, securing this instrument. Any provision of this instrument referring to a right of any person to be indemnified or held harmless, or reimbursed by the Trustee for any costs, claims, losses, fines, penalties, damages, costs of any nature including attorney's fees and expenses, arising in any way out of the execution of this instrument or in connection thereto are expressly waived and released by all parties to and parties claiming, under this instrument. Any person claiming or any provision of this instrument referring to a right to be held harmless, indemnified or reimbursed for any and all costs, losses and expenses of any nature, in connection with the execution of this instrument, shall be construed as only a right of redemption out of the assets of the Trust. Notwithstanding anything in this instrument contained, in the event of any conflict between the body of this exoneration and the body of this instrument, the provisions of this paragraph shall control. Trustee being fully exempted, nothing herein contained shall limit the right of any party to enforce the personal liability of any other party to this instrument.