

# UNOFFICIAL COPY



Doc#: 1001335088 Fee: \$44.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 01/13/2010 10:34 AM Pg: 1 of 5

REPUBLIC TITLE COMPANY  
1941 ROHLWING ROAD  
ROLLING MEADOWS, IL 60006

R01070-1  
mmaseng

## EXTENSION OF PROMISSORY NOTE & MORTGAGE

This extension of Promissory Note and Mortgage ("Agreement") is entered into as of the 28<sup>th</sup> day of October, 2009, by and between Park Ridge Community Bank ("Lender") and 2100 N. Central Park, Inc., Rita Zaslavsky, Eugene Zaslavsky, and Leonid Zaslavsky (individually and collectively, the "Borrower").

WHEREAS, Lender, has loaned to Borrower the sum of Nine Hundred Sixty-Two Thousand Four Hundred & 00/100 Dollars (\$962,400.00), (the "Loan") as evidenced by a Promissory Note dated November 28, 2007, as modified and extended pursuant to the Modifications & Extensions of Promissory Note & Mortgage dated November 28, 2008 and April 30, 2009, (hereinafter referred to with all extensions, renewals, modifications and substitutions thereof, as the "Note") and secured in part by a Mortgage and an Assignment of Rents both dated November 28, 2007 and recorded in the office of the Cook County Recorder, Illinois, as Document Numbers: 0733726063 and 0733726064 respectively (the "Collateral Documents"). The Collateral Documents cover the following described premises:

LOTS 10 AND 11 IN BLOCK 1 IN S. DELAMATER'S SUBDIVISION OF THE NORTH 430 FEET OF THE EAST ½ OF THE NORTHEAST ¼ OF THE SOUTHWEST ¼ OF SECTION 35, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 3623-27 W. ARMITAGE AVENUE, CHICAGO, IL

PERMANENT TAX NUMBER: 13-35-306-001-0000 AFFECTS PIQ AND OP

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WHEREAS, the Borrower has requested an extension of the maturity of aforesaid Loan.

WHEREAS, Lender has agreed to such extension of the maturity of 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 Documents as follows:

1. The Recitals set forth above are fully incorporated by reference herein.
2. The current principal balance of the loan is Five Hundred Sixty Nine Thousand One Hundred Fifteen and 31/100ths Dollars (\$569,115.31).
3. The interest reserve will continue to be unavailable to the Borrower except to pay interest and loan costs on this Loan.
4. The maturity of the Note is hereby extended from October 28, 2009 to February 28, 2010, and all documents executed pursuant to the Loan are amended accordingly.
5. Each Borrower will provide annually (or more frequently if required by Lender) the financial information needed by Lender so that Lender can perform a global cash flow analysis on them. This will include the following: current personal financial statement(s); current complete copies of personal tax returns and tax returns of any entities owned by Borrower; current rent rolls on each real estate property owned by Borrower and copies of leases for any commercial tenants of real estate properties owned by Borrower. All such statements and reports shall be in a form and detail satisfactory to Lender.
6. 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.
7. 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

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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.

IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered this Agreement as of the 28<sup>th</sup> day of October, 2009.

**BORROWER:**

2100 N. CENTRAL PARK, INC.

By: Rita Zaslavsky  
Rita Zaslavsky, President of 2100  
N. Central Park, Inc.

By: Leonid Zaslavsky  
Leonid Zaslavsky, Vice President  
of 2100 N. Central Park, Inc.

By: Eugene Zaslavsky  
Eugene Zaslavsky, Secretary of  
2100 N. Central Park, Inc.

Rita Zaslavsky  
Rita Zaslavsky, Individually

Leonid Zaslavsky  
Leonid Zaslavsky, Individually

Eugene Zaslavsky  
Eugene Zaslavsky, Individually

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**GRANTOR:**

2100 N. CENTRAL PARK, INC.

By: Rita Zaslavsky  
Rita Zaslavsky, President of 2100 N. Central Park, Inc.

By: Leonid Zaslavsky  
Leonid Zaslavsky, Vice President of 2100 N. Central Park, Inc.

By: Eugene Zaslavsky  
Eugene Zaslavsky, Secretary of 2100 N. Central Park, Inc.

**PARK RIDGE COMMUNITY BANK**

By: Geraldine Cooper  
Geraldine Cooper, Vice President

Attest: Charles W. Maegdlin  
Charles W. Maegdlin, Senior Vice President

**INDIVIDUAL ACKNOWLEDGMENT**

(STATE OF ILLINOIS)

) SS.

COUNTY OF COOK )

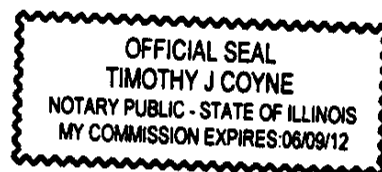
I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Rita Zaslavsky, Leonid Zaslavsky, and Eugene Zaslavsky, are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person 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 28th day of October, 2009.

By: Timothy J. Coyne Residing at Park Ridge

Notary Public in and for the State of FL

My commission expires 6-9-2012



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## CORPORATE ACKNOWLEDGMENT

(STATE OF ILLINOIS)

) SS.

COUNTY OF COOK

On this 28<sup>th</sup> day of October, 2009, before me, the undersigned Notary Public, personally appeared Rita Zaslavsky, President of 2100 N. Central Park, Inc., Leonid Zaslavsky, Vice President of 2100 N. Central Park, Inc., and Eugene Zaslavsky, Secretary of 2100 N. Central Park, Inc. and known to me to be an authorized agents of the corporation that executed the foregoing instrument and acknowledged the said instrument to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute said instrument and in fact executed it on behalf of the corporation.

By: Timothy J. Coyne Residing at Park Ridge  
Notary Public in and for the State of IL  
My commission expires 6-9-2012



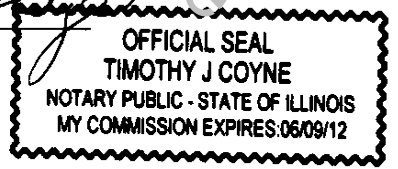
## BANKING CORPORATION ACKNOWLEDGMENT

STATE OF ILLINOIS)

COUNTY OF COOK ) SS.

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 Charles W. Maegdlin, personally known to me to be the Senior 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 28<sup>th</sup> day of October, 2009.

By: Timothy J. Coyne Residing at Park Ridge  
Notary Public in and for the State of IL  
My commission expires 6-9-2012



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.