

# UNOFFICIAL COPY



Doc#: 1005012107 Fee: \$48.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 02/19/2010 10:51 AM Pg: 1 of 7

REPUBLIC TITLE COMPANY  
1941 ROHLWING ROAD  
ROLLING MEADOWS, IL 60008

R.02 1110-2

## MODIFICATION OF PROMISSORY NOTE & MORTGAGE

This modification of Promissory Note and Mortgage ("Agreement") is entered into as of the 11<sup>th</sup> day of December, 2009, by and between Park Ridge Community Bank ("Lender") and 2100 N. Central Park, Inc., Rita Zaslavsky, Leonid Zaslavsky and Eugene Zaslavsky (individually and collectively, the "Borrower")

WHEREAS, Lender, has loaned to Borrower the sum of no more than Three Hundred Fifty Thousand and 00/100ths Dollars (\$350,000.00) at any time, (the "Loan") as evidenced by a Promissory Note dated March 22, 2007 (the "Note"), and secured in part by a Mortgage and an Assignment of Rents both dated March 22, 2007 and recorded in the office of the Cook County Recorder, Illinois, as Document Numbers: 0710233066 and 0710233067, respectively (the "Collateral Documents"). The Collateral Documents cover the following described premises:

**SEE EXHIBIT "A"**

COMMON ADDRESS: 2117 WILMETTE AVENUE, WILMETTE, IL 60091

PERMANENT TAX NUMBER: 05-33-300-008-0000

WHEREAS, the Lender has requested, and Borrower has agreed to 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 Documents as follows:

1. The Recitals set forth above are fully incorporated by reference herein.

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2. The unpaid principal balance of the Note is currently Three Hundred Fifty and 00/100ths Dollars (\$350,000.00).
3. The credit limit on the subject line of credit is hereby decreased from \$350,000.00 to \$182,500.00.
4. The definition of the "Note" in the Collateral Documents is amended by deleting "\$350,000.00" and substituting "\$182,500.00."
5. The maximum principal amount of Indebtedness secured by the Mortgage, as set forth in the Mortgage, is decreased to \$182,500.00.
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 of 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 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.

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IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered this Agreement as of the 11<sup>th</sup> day of December, 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

**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.

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## PARK RIDGE COMMUNITY BANK

By: *Geraldine Cooper*  
Geraldine Cooper, Vice President

Attest: *Mark A. Cisek*  
Mark A. Cisek, Assistant 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, 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 11<sup>th</sup> day of December, 2009.

By: *Timothy J. Coyne* Residing at *Park Ridge*

Notary Public in and for the State of *IL*  
My commission expires *6-9-2012*



### INDIVIDUAL ACKNOWLEDGMENT

(STATE OF ILLINOIS)

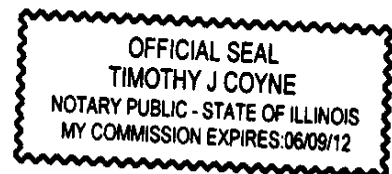
) SS.

COUNTY OF COOK )

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Leonid Zaslavsky, 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 11<sup>th</sup> day of December, 2009.

By: *Timothy J. Coyne* Residing at *Park Ridge*

Notary Public in and for the State of *IL*  
My commission expires *6-9-2012*



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## CORPORATE ACKNOWLEDGMENT

(STATE OF ILLINOIS)

) SS.

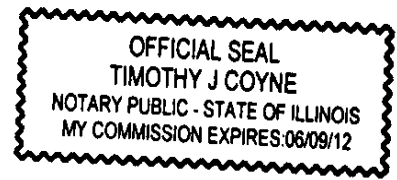
COUNTY OF COOK)

On this 11th day of December, 2009, before me, the undersigned Notary Public, personally appeared Rita Zaslavsky, 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



## CORPORATE ACKNOWLEDGMENT

(STATE OF ILLINOIS)

) SS.

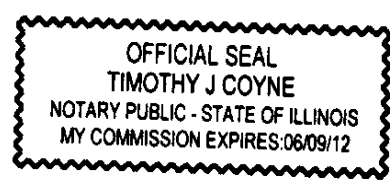
COUNTY OF COOK)

On this 11<sup>th</sup> day of December, 2009, before me, the undersigned Notary Public, personally appeared Leonid Zaslavsky, Vice President of 2100 N. Central Park, Inc., and known to me to be an authorized agent 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 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



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## BANKING CORPORATION ACKNOWLEDGMENT

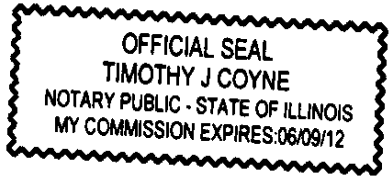
STATE OF ILLINOIS)

) 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 Assisant 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 11<sup>th</sup> day of December, 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.

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## EXHIBIT "A"

THE EAST 50 FEET OF THAT PART OF LOT 25 OF COUNTY CLERK'S DIVISION OF THE SOUTHWEST 1/4 OF SECTION 33, TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH IS BOUNDED AND DESCRIBED AS FOLLOWS, TO WIT: BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 25, RUNNING THENCE WEST ALONG THE NORTH LINE OF SAID LOT 25, 107.29 FEET, THENCE SOUTH PARALLEL WITH THE EAST LINE OF SAID LOT 25, 374.7 FEET; THENCE EAST PARALLEL WITH THE NORTH LINE OF SAID LOT 25, 107.29 FEET TO THE EAST LINE OF SAID LOT 25; THENCE NORTH ALONG THE EAST LINE OF SAID LOT 25 TO THE POINT OF BEGINNING (EXCEPT THAT PART HERETOFORE DEDICATED AS PUBLIC HIGHWAY SITUATED IN TOWNSHIP OF NEW TRIER), IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 2117 WILMETTE AVENUE, WILMETTE, IL 60091

PERMANENT INDEX NUMBER: 05-32-300-008-0000

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