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Doc#: 1009940167 Fee: \$44.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 04/09/2010 11:55 AM Pg: 1 of 5

REPUBLIC TITLE COMPANY
1241 ROHLWING ROAD
ROLLING MEADOWS, IL 60008

12040510-141

MODIFICATION & EXTENSION OF PROMISSORY NOTE & MORTGAGE

This modification and extension of Promissory Note and Mortgage ("Agreement") is entered into as of the 17th day of January, 2010, by and between Park Ridge Community Bank ("Lender") and Maple Leaf Properties, LLC and Luke O'Donnell (individually and collectively, the "Borrower").

WHEREAS, Lender, has loaned to Borrower the sum of no more than One Hundred Thirty Eight Seven Hundred Fifty Thousand Dollars (\$138,750.00) at any time, (the "Loan") as evidenced by a Promissory Note dated January 17, 2008 (hereinafter referred to, as the "Note"), and secured in part by a Mortgage and an Assignment of Rents both dated January 17, 2008 and recorded in the office of the Cook County Recorder, Illinois, as Document Number(s) 0802239072 and 0802239073 respectively (the "Collateral Document(s)"). The Collateral Document(s) cover the following described premises:

THE EAST 3 FEET OF LOT 6, ALL OF LOT 7 AND THE WEST 3 FEET OF LOT 8 IN BLOCK 2 IN WALTER G. MCINTOSH AND COMPANY'S RIVER PARK ADDITION, BEING A SUBDIVISION OF PART OF FRACTIONAL SECTION 27 AND PART OF NORTHEAST FRACTIONAL ¼ OF SECTION 34, NORTH OF THE INDIAN BOUNDARY LINE, IN TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 15, 1925 AS DOCUMENT NUMBER 8944974 IN THE RECORDER'S OFFICE AS OF COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 9132 GRAND AVENUE, FRANKLIN PARK, ILLINOIS, 60631.

PERMANENT TAX NUMBER: 12-27-222-038-0000

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



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WHEREAS, Lender has agreed to such extension provided that and subject to Borrower establishing an escrow account for the payment of real estate taxes on the property commonly known as 9132 Grand Avenue, Franklin Park, IL and monthly payments changing from interest only to interest plus principal of \$500.00 and subject to all delinquent and past due real estate taxes on the aforementioned property paid in full by April 1, 2010.

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(s) as follows:

1. The Recitals set forth above are fully incorporated by reference herein.
2. The unpaid principal balance of the Note is currently One Hundred Thirty Eight Seven Hundred Fifty Thousand and 00/100th Dollars (\$138,750.00).
3. The maturity of the Note is hereby extended from January 17, 2010 to January 17, 2012, and all documents executed pursuant to the Loan are amended accordingly.
4. Lender requires borrower to establish and maintain with Lender an escrow account for the payment of real estate taxes on the property commonly known as 9132 Grand Avenue, Franklin Park, IL. The required escrow payment and the escrow balance will be reasonably determined by Lender from time to time. Escrow payments beginning with the April 17, 2010 payment will be \$645.00 per month.
5. The monthly loan payments of interest only will be changed to interest plus principal of \$500.00 per month beginning with the April 17, 2010 payment until maturity of Modification and Extension Agreement. Borrowers final payment will be due on January 17, 2012 and will be for all principal and accrued interest not yet paid.
6. The interest rate shall remain at the index rate plus .500% (as defined in the Note). The index rate is currently 4.500% per annum.
7. In no event will the annual percentage rate be less than 6.250% per annum.
8. Real estate taxes on the subject property due December 1, 2009 to be paid in full by April 1, 2010.
9. All loans from Lender to the Borrower will be cross-defaulted. A default in the terms of any note, security agreement, mortgage, or other agreement from borrower to lender shall constitute a default of all notes, security agreements, mortgages and other agreements between borrower and lender.
10. 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.



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11. 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.

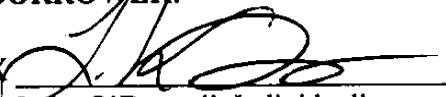
All other terms and conditions of the Note, the aforesaid Collateral Documents, and other documents executed pursuant to the Loan, are hereby incorporated by reference and in all respects, except as hereby modified, shall remain unchanged and continue in full force and effect.

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.

IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered this Agreement as of the 17th day of January, 2010.


BORROWER:

X 


Luke O'Donnell, Individually

GRANTOR:

MAPLE LEAF PROPERTIES, LLC

X 

Luke O'Donnell, Member of Maple Leaf Properties, LLC

X 

Joseph Sasso III, Member of Maple Leaf Properties, LLC

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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

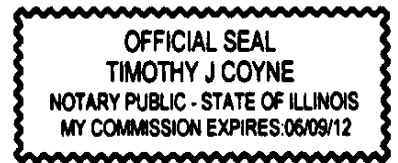
INDIVIDUAL ACKNOWLEDGMENT

(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 Luke O'Donnell, is personally known to me to be the same person whose name is 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 17th day of January, 2010.

Timothy Coyne
Timothy Coyne - Notary Public
My commission expires: 6-9-2012



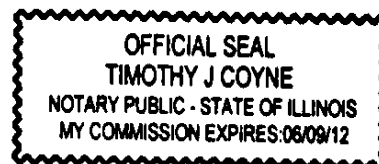
LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

(STATE OF ILLINOIS)
) SS.
COUNTY OF COOK

On this 17th day of January, 2010, before me, the undersigned Notary Public, personally appeared Luke O'Donnell, Member/Manager of Maple Leaf Properties, LLC., and Joseph Sesso III, Member of Maple Leaf Properties, LLC, and known to me to be members or designated agents of the limited liability company that executed the foregoing instrument and acknowledged the said instrument to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes therein mentioned, and on oath stated they are authorized to execute said instrument and in fact executed it on behalf of the limited liability company.

Given under my hand and Notary Seal this 17th day of January, 2010.

Timothy Coyne
Timothy Coyne - Notary Public
My commission expires: 6-9-2012



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BANKING CORPORATION ACKNOWLEDGMENT

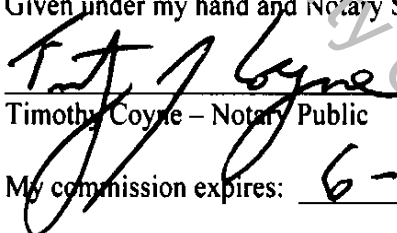
STATE OF ILLINOIS)

) SS.

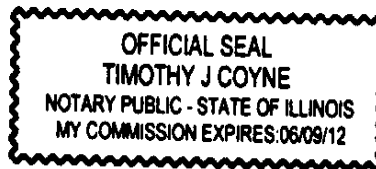
COUNTY OF COOK)

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 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 17th day of January, 2010.



Timothy Coyne – Notary Public



My commission expires: 6-9-2012

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 #52010770