



Doc#: 1102404147 Fee: \$48.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/24/2011 10:20 AM Pg: 1 of 7

R011711-1
REPUBLIC TITLE COMPANY
1941 ROHLWING ROAD
ROLLING MEADOWS, IL 60008
Non Agency

MODIFICATION OF PROMISSORY NOTE & MORTGAGE

This modification of Promissory Note and Mortgage ("Agreement") is entered into as of the 19th day of August, 2010, by and between Park Ridge Community Bank ("Lender") Foot & Ankle Health Care Center LTD and Vadim Goshko and Galina Podolskaya (individually and collectively, the "Borrower").

WHEREAS, Lender, has loaned to Borrower the sum of One Hundred Eighty Three Thousand Seven Hundred Fifty and 00/100ths Dollars (\$183,750.00) (the "Loan") as evidenced by a Promissory Note dated March 10, 2008 (the "Note"), and secured in part by a Mortgage and an Assignment of Rents both dated March 10, 2008 and recorded in the office of the Cook County Recorder, Illinois, as Document Numbers: 0811556012 and 0811556013 and rerecorded to correct legal description as Document Numbers: 0921556017 and 0912556018, respectively (the "Collateral Document(s)"). The Collateral Document(s) cover the following described premises.

SEE EXHIBIT "A"

COMMON ADDRESS: 4000 S. WESTERN AVE., UNIT 1, CHICAGO, IL 60609

PERMANENT TAX NUMBER: 19-01-215-099-0000 (NOTE: AFFECTS THE LAND AND UNDERLYING PROPERTY)

WHEREAS, the Lender has requested and Borrower has agreed to a modification provided that, and subject to, Borrower agreeing to convey to Lender a Mortgage and an Assignment of Rents on the real estate commonly known as 1700 W. Chicago Ave., Unit 1700-1, Chicago, IL 60622 with a lien limited to \$375,000.00 on or before August 19, 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:

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1. The Recitals set forth above are fully incorporated by reference herein.
2. The unpaid principal balance of the Note is currently One Hundred Seventy Six Thousand Seventy One and 08/100ths Dollars (\$176,071.08).
3. On or before, August 19, 2010, the Borrower will convey or cause to convey the following additional collateral to secure the Loan: A Mortgage and an Assignment of Rents on the real estate commonly known as 1700 W. Chicago Ave., Unit 1700-1, Chicago, IL 60622 with a lien limited to \$375,000.00.
4. Each borrower will provide annually (or more frequently if required by Lender) the financial information requested by Lender so that Lender can perform a global cash flow analysis on each Borrower. This will include the following: current personal financial statements (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.
5. 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 Agreement, Mortgages, and other Agreements between Borrower and 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.
8. No Borrower, without Lender's prior written consent, shall transfer, sell, convey, assign or dispose of in any manner, a material portion of such Borrower's assets, (based upon the assets owned by borrower as disclosed in the most recent financial statement provided to Lender prior to the execution of this agreement), whether to (a) another borrower, (b) an individual or entity who has unconditionally assumed the obligations arising under the Note in a manner satisfactory to Lender, or (c) any other third party.

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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.

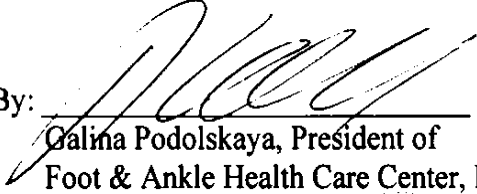
Borrower represents and warrants that (a) there has been no default under the Note, Collateral Document(s) or any other Loan document, nor has there been an event, which is continuing, which might mature into a default; (b) there has been no adverse change in the financial condition of the Borrower, 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.

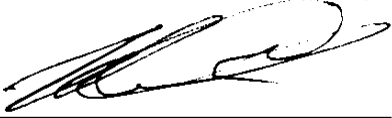
Borrower, by execution of this Agreement, hereby reaffirms, assumes and agrees to be bound by all of the obligations, duties, rights, representations, warranties, covenants, terms and conditions that are contained in the Note, the Collateral Document(s), or any other Loan documents.

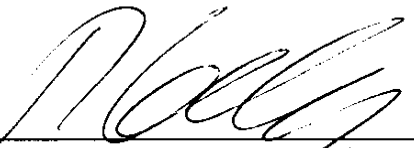
IN WITNESS WHEREOF the parties hereto have signed, sealed and delivered this Agreement as of the 19th day of August, 2010.

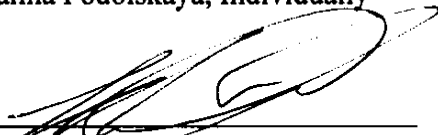
BORROWER:

FOOT & ANKLE HEALTH CARE CENTER, LTD.

By: 
Galina Podolskaya, President of
Foot & Ankle Health Care Center, LTD.

By: 
Vadim Goshko, Vice President/Secretary of
Foot & Ankle Health Care Center, LTD.

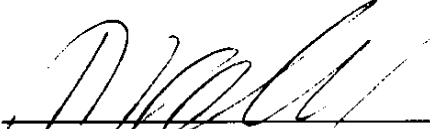
X 
Galina Podolskaya, Individually

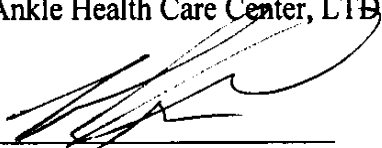
X 
Vadim Goshko, Individually

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GRANTOR:

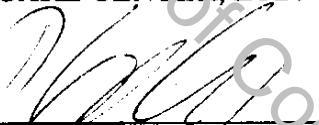
FOOT & ANKLE HEALTH CARE CENTER, LTD.


By: 
Galina Podolskaya, President of
Foot & Ankle Health Care Center, LTD.

By: 
Vadim Goshko, Vice President/Secretary of
Foot & Ankle Health Care Center, LTD.

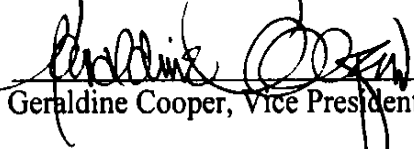
ADDITIONAL COLLATERAL GRANTOR:


FOOT & ANKLE HEALTH CARE CENTER, LTD. A/K/A FOOT AND ANKLE HEALTH CARE CENTER, LTD.

By: 
Galina Podolskaya, President of
Foot & Ankle Health Care Center, LTD. a/k/a Foot and Ankle Health Care Center,
LTD.

By: 
Vadim Goshko, Vice President/Secretary of
Foot & Ankle Health Care Center, LTD. a/k/a/ Foot and Ankle Health Care Center,
LTD.

PARK RIDGE COMMUNITY BANK

By: 
Geraldine Cooper, Vice President

Attest: 
Mark A. Cisek, Assistant Vice President

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INDIVIDUAL ACKNOWLEDGMENT

(STATE OF ILLINOIS)

) SS.

COUNTY OF COOK)

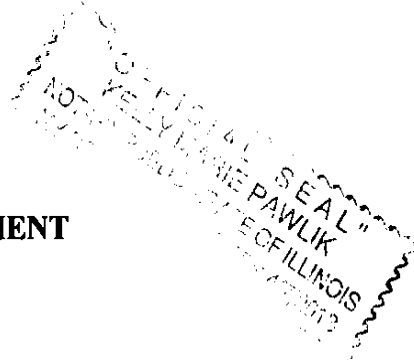
I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Vadim Goshko and Galina Podolskaya, are personally known to me to be the same person(s) whose name(s) are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as his/hers/their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notary Seal this 19th day of August, 2010.

By: [Signature] Residing at WOK

Notary Public in and for the State of IL

My commission expires 4/7/13



CORPORATE ACKNOWLEDGMENT

(STATE OF ILLINOIS)

) SS.

COUNTY OF COOK)

On this 19th day of August, 2010, before me, the undersigned Notary Public, personally appeared Galina Podolskaya, President of Foot & Ankle Health Care Center, LTD. and Vadim Goshko, Vice President/Secretary of Foot & Ankle Health Care Center, LTD. known to me to be 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: [Signature] Residing at WOK

Notary Public in and for the State of IL

My commission expires 4/7/13



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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 19th day of August, 2010.

By: _____ Residing at _____

Notary Public in and for the State of _____

My commission expires _____

This document prepared by Thomas E. Carter, President 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"

UNIT 1 IN 4000 S WESTERN CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING REAL ESTATE.

LOT 1 (EXCEPT THE NORTH 5 1/2 FEET THEREOF) IN BLOCK 1 IN THE SUBDIVISION OF THE NORTH 14 ACRES OF THE SOUTH 60 ACRES OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 01, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM RECORDED JULY 3, 2007 AS DOCUMENT NUMBER 0718417050; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, AS AMENDED FROM TIME TO TIME, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBERS: 19-01-215-099-0000 (NOTE: AFFECTS THE LAND AND UNDERLYING PROPERTY)

COMMONLY KNOWN AS: 4000 S. WESTERN AVE., UNIT 1, CHICAGO, ILLINOIS 60609

PROPERTY OF COOK County Clerk's Office