

UNOFFICIAL COPY

Call



Doc#: 1229955058 Fee: \$50.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 10/25/2012 11:11 AM Pg: 1 of 7

PRECISION TITLE PX1D2417-24 ACCOMMODATION

Property of Cook County Clerk's Office

EXTENSION OF PROMISSORY NOTE & MORTGAGE

This extension of Promissory Note and Mortgage ("Agreement") is entered into as of the 25th day of June, 2012, by and between Park Ridge Community Bank ("Lender") and Foot & Ankle Health Care Center, Ltd. and Vadim Goshko (individually and collectively, the "Borrower").

WHEREAS, Lender, has loaned to Borrower the sum of Two Hundred Ten Thousand and 00/100ths Dollars (\$210,000.00), (the "Loan") as evidenced by a Promissory Note dated June 25, 2007 (the "Note"), as amended from time to time and secured in part by a Mortgage and an Assignment of Rents both dated August 9, 2010 and recorded in the office of the Cook County Recorder, Illinois, as Document Numbers: 1025326012 and 1025326013 (the "Collateral Documents"). The Collateral Documents cover the following described premises:

SEE ATTACHED "EXHIBIT A"

COMMON ADDRESS: 1700 W. CHICAGO AVENUE, UNIT #1700-1, CHICAGO, IL. 60622

PERMANENT TAX NUMBER: 17-06-438-040-1001.

WHEREAS, the Borrower has requested, and Lender as agreed to an extension of the maturity of the terms and conditions of the aforesaid Loan,

PK

UNOFFICIAL COPY

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.
2. The unpaid principal balance of the Note is currently One Hundred Ninety One Thousand Six Hundred Ninety and 09/100ths Dollars (\$191,690.09).
3. The maturity of the Note is hereby extended from June 25, 2012 to October 25, 2012, and all documents executed pursuant to the Loan are amended accordingly.
4. 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.
5. 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; 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.

UNOFFICIAL COPY

- 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.

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.

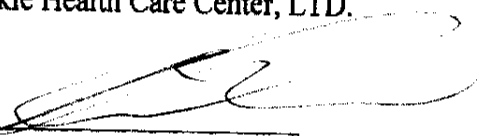
Borrower, by execution of this Agreement, hereby reaffirms, assumes and agrees to be bound by all of the obligations, duties, rights, representations, warranties, covenants, terms and conditions that are contained in the Note, the Collateral Document(s), or any other Loan documents.

IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered this Agreement as of the 25th day of June, 2012.

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 
 Vadim Goshko, Individually

UNOFFICIAL COPY

GRANTOR:

FOOT & ANKLE HEALTH CARE CENTER, LTD. ALSO KNOWN AS FOOT AND ANKLE HEALTH CARE CENTER, LTD.

By: _____
Galina Podólskaya, President of
Foot & Ankle Health Care Center, LTD.
also known as Foot and Ankle Health Care Center, Ltd.

By: _____
Vadim Goshko, Vice President/Secretary
of Foot & Ankle Health Care Center, LTD.
also known as Foot and Ankle Health Care Center, Ltd.

PARK RIDGE COMMUNITY BANK

By: _____
Geraldine Cooper, Vice President

Attest: _____
Mark A. Cisek, Assistant Vice President

UNOFFICIAL COPY

INDIVIDUAL ACKNOWLEDGMENT

(STATE OF ILLINOIS)

) SS.

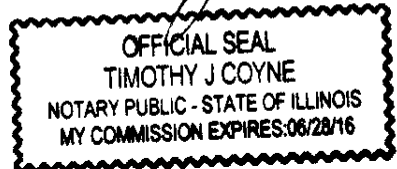
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Vadim Goshko, 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 25th day of June, 2012.

By: Timothy J. Coyne Residing at Paul Ridge

Notary Public in and for the State of IL

My commission expires 6-28-2016



CORPORATE ACKNOWLEDGMENT

(STATE OF ILLINOIS)

) SS.

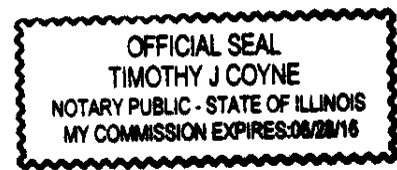
COUNTY OF COOK)

On this 25th day of June, 2012, 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. and 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 they are authorized to execute said instrument and in fact executed it on behalf of the corporation.

By: Timothy J. Coyne Residing at Paul Ridge

Notary Public in and for the State of IL

My commission expires 6-28-2016



UNOFFICIAL COPY

EXHIBIT "A"

Property Address: 1700 W. CHICAGO, UNIT 1700-1,
CHICAGO IL 60622

Legal Description:

PARCEL 1:

UNIT NUMBER 1700-1 IN THE 1700 WEST CHICAGO CONDOMINIUMS, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND:

LOTS 4 AND 5 (EXCEPT THAT PART TAKEN FOR WIDENING OF CHICAGO AVENUE) IN BLOCK 22 IN JOHNSTON'S SUBDIVISION OF THE EAST HALF OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 0021361098; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE EXCLUSIVE RIGHT TO USE OF PARKING SPACE P-2 AND STORAGE SPACE SS-9, BEING LIMITED COMMON ELEMENTS, AS DELINEATED ON THE SURVEY ATTACHED TO EXHIBIT "A" TO THE AFORESAID DECLARATION, AS AMENDED FROM TIME TO TIME, IN COOK COUNTY, ILLINOIS.

Permanent Index No.: 17-06-438-040-1001,

Property of Cook County Clerk's Office