



Doc#: 1305055037 Fee: \$44.00
Karen A. Yarbrough RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 02/19/2013 10:54 AM Pg: 1 of 4

(Law)

MODIFICATION & EXTENSION OF CREDIT AGREEMENT & MORTGAGE

This modification and extension of Credit Agreement and Mortgage ("Agreement") is entered into as of the 7th day of February, 2013, by and between Park Ridge Community Bank ("Lender") and Michael Yadgar and Susan E. Yadgar (individually and collectively, the "Borrower").

WHEREAS, Lender, has loaned to Borrower the sum of no more than One Hundred Thousand Dollars (\$100,000.00) at any time, (the "Loan") as evidenced by a Credit Agreement dated January 31, 2007 (the "Note"), and secured in part by a Mortgage dated January 31, 2007 and recorded in the office of the Cook County Recorder, Illinois, as Document Number 0704408090 (the "Collateral Document") and modified by way of a Modification of Credit & Mortgage that decreased the credit limit to Forty Six Thousand Dollars (\$46,000.00) dated May 18, 2011 and recorded in the office of the Cook County Recorder, Illinois as Document Number 111544902. The Collateral Document covers the following described premises:

LOT 6 IN BLOCK 2 IN ARTHUR T. MC INTOSH AND CO'S SECOND ADDITION TO PARK RIDGE IN THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 25, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 732 N. MERRILL STREET, PARK RIDGE, IL 60068

PERMANENT TAX NUMBER: 09-25-104-027-0000

WHEREAS, the Borrower has requested an extension of the maturity date.

WHEREAS, the Lender has agreed to an extension of the maturity date and a modification of the terms and conditions of the aforesaid Loan,

ACCOMMODATION

PKD21813-1

PRECISION TITLE

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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 as follows:

1. The Recitals set forth above are fully incorporated by reference herein.
2. The unpaid principal balance of the Note is currently Forty Two Thousand Five Hundred Fifty Seven and 74/100ths Dollars (\$42,557.74).
3. The maturity of the Note is hereby extended from January 31, 2017 to March 31, 2018, all documents executed pursuant to the Loan are amended accordingly.
4. In no event will the annual percentage rate be less than 3.950% per annum.
5. The index rate is currently 3.250% per annum, and therefore the Periodic Rate and the corresponding ANNUAL PERCENTAGE RATE on your Credit Line will be as stated below:

<u>ANNUAL RANGE OF BALANCE OR CONDITIONS</u>	<u>MARGIN ADDED TO INDEX</u>	<u>PERCENTAGE RATE</u>	<u>DAILY RATE</u>
All Balances	0.250%	3.950% Floor Rate (would be 3.500% if there was no Floor Rate)	0.011%

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

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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.

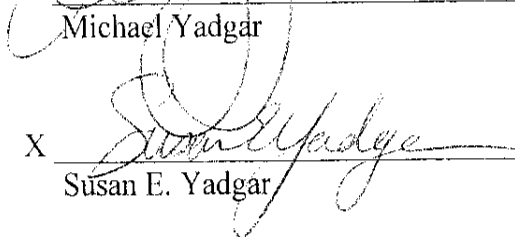
Borrower represents and warrants that (a) there has been no default under the Note, Collateral Document(s) or any other Loan document, nor has there been an event, which is continuing, which might mature into a default; (b) there has been no adverse change in the financial condition of the Borrower,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


IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered this Agreement as of the 7th day of February, 2013.

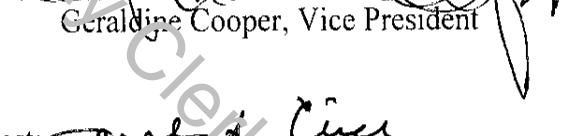
BORROWER:

X 
 Michael Yadgar

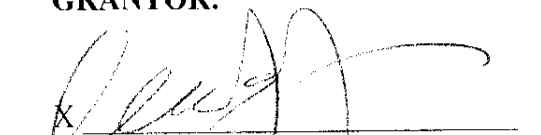
X 
 Susan E. Yadgar

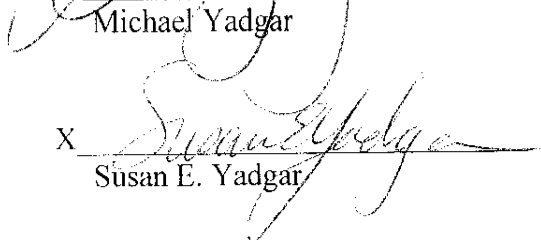
PARK RIDGE COMMUNITY BANK:

By: 
 Geraldine Cooper, Vice President

Attest: 
 Mark A. Cisek, Assistant Vice President

GRANTOR:

X 
 Michael Yadgar

X 
 Susan E. Yadgar

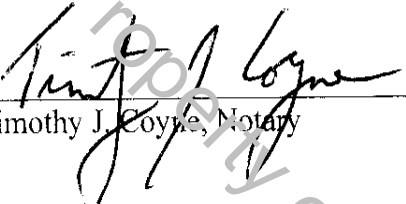
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INDIVIDUAL ACKNOWLEDGMENT

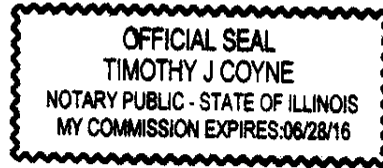
(STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Michael Yadgar and Susan E. Yadgar, 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 7th day of February, 2013.



Timothy J. Coyne, Notary

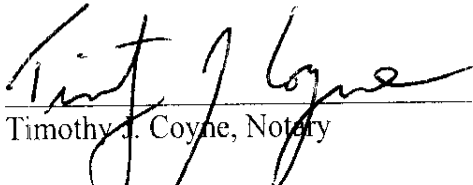


BANKING CORPORATION ACKNOWLEDGMENT

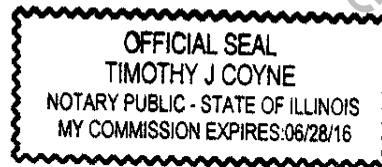
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

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 7th day of February, 2013.



Timothy J. Coyne, Notary



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