

# UNOFFICIAL COPY

Law



Doc#: 1327549064 Fee: \$44.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 10/02/2013 03:48 PM Pg: 1 of 4

Property of Cook County Clerk's Office

PRECISION TITLE PK100113-1 ACCOMMODATION

## MODIFICATION & EXTENSION OF PROMISSORY NOTE & MORTGAGE

This Modification and Extension of Promissory Note and Mortgage ("Agreement") is entered into as of the 3rd day of April, 2013, by and between Park Ridge Community Bank ("Lender") and Maureen Sullivan (individually and collectively, the "Borrower").

WHEREAS, Lender, has loaned to Borrower the sum of Four Hundred Ninety Thousand and 00/100<sup>ths</sup> Dollars (\$490,000.00), (the "Loan") as evidenced by a Promissory Note dated February 27, 2001 as amended from time to time (the "Note"), and secured in part by a Mortgage and an Assignment of Rents both dated February 27, 2001 and recorded in the office of the Cook County Recorder, Illinois, as Document Number(s) 0010187951 and 0010187952 respectively (the "Collateral Document(s)"). The real estate related Collateral Document(s) cover the following described premises:

LOTS 75, 76 AND 77 IN P.J. SEXTON'S ADDITION TO CHICAGO IN THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 18, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THAT PART OF EACH LOT TAKEN BY THE CITY OF CHICAGO FOR WIDENING WESTERN AVENUE) IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 4619-23 NORTH WESTERN AVENUE, CHICAGO, ILLINOIS

PERMANENT TAX NUMBER: 14-18-115-001-0000 AND 14-18-115-002-0000

Handwritten mark resembling a stylized 'X' or signature.

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WHEREAS, the Borrower has requested an interest rate reduction and an extension of the maturity of the Loan.

WHEREAS, the Lender has agreed to an interest rate reduction and an extension of the maturity of the 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 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 Two Hundred Sixty Eight Thousand Two Hundred Forty One and 43/100<sup>ths</sup> Dollars (\$268,241.43).
3. The maturity of the Note is hereby extended from April 3, 2013 to April 3, 2014, and all documents executed pursuant to the Loan are amended accordingly.
4. The interest rate payable on the Note, as modified, shall be changed from 6.00% (per annum) fixed to 5.75% (per annum) fixed effective April 3, 2013.
5. The monthly loan payments of principal and interest will be changed from \$4,025.00 to \$3,855.00 beginning with the October 3, 2013 payment until maturity of Note. Borrowers final payment will be due on April 3, 2014, and will be for all principal and accrued interest not yet paid.
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 it is deemed delinquent and, 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, or Lender is made a party, all of which costs shall be secured by any and all property that secures repayment of the Loan.

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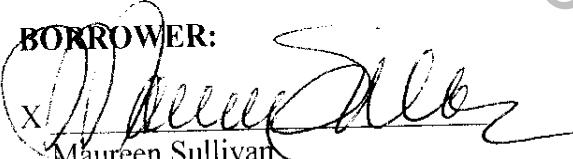
All other terms and conditions of the Note, the aforesaid Collateral Document(s), and other documents executed pursuant to the Loan, are hereby incorporated by reference and in all respects, except as hereby modified, shall remain unchanged and continue in full force and effect.

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.

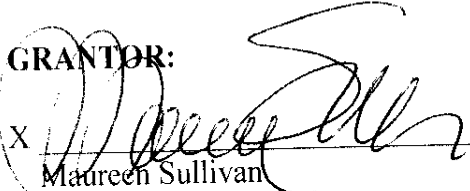
Borrower, by execution of this Agreement, hereby reaffirms, assumes and agrees to be bound by all of the obligations, duties, rights, representations, warranties, covenants, terms and conditions that are contained in the Note, the Collateral Document(s), or any other Loan documents.

IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered this Agreement as of the 3rd day of April, 2013.

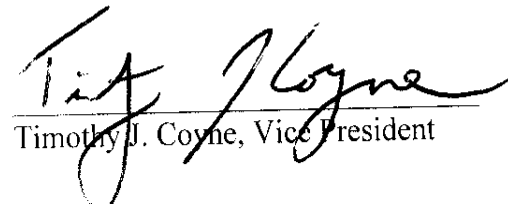
**BORROWER:**

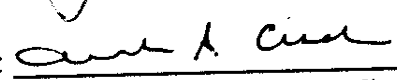
X   
Maureen Sullivan

**GRANTOR:**

X   
Maureen Sullivan

**PARK RIDGE COMMUNITY BANK**

By:   
Timothy J. Coyne, Vice President

Attest:   
Mark A. Cisek, Assistant Vice President

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## INDIVIDUAL ACKNOWLEDGMENT

(STATE OF ILLINOIS)

) SS.

COUNTY OF COOK )

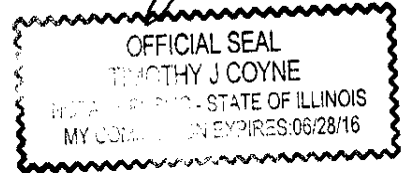
I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Maureen Sullivan, is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed, sealed and delivered the said instrument as her free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notary Seal this 3<sup>rd</sup> day of April, 2013.

By: Timothy J. Coyne Residing at Paul Ridge

Notary Public in and for the State of IL

My commission expires 06-28-2016



## BANKING CORPORATION ACKNOWLEDGMENT

(STATE OF ILLINOIS)

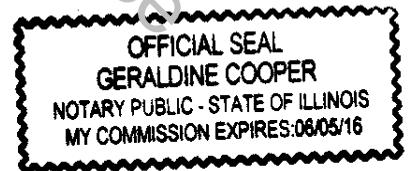
) SS.

COUNTY OF COOK )

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Timothy J. Coyne, personally known to me to be the Vice President of PARK RIDGE COMMUNITY BANK, an Illinois banking corporation, and Mark 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 3<sup>rd</sup> day of April, 2013.

Geraldine Cooper  
Notary Public



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