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Doc#: 1332255036 Fee: \$54.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 11/18/2013 03:10 PM Pg: 1 of 9

This Instrument prepared by/return to:  
North Shore Community Bank and Trust  
Company ("Lender"), Successor Pursuant  
to Agreement to Purchase Assets and  
Assume Liabilities by and between  
Diamond Bank, FSB, as Seller and  
Lender as Buyer dated October 18, 2013  
1145 Wilmette Avenue  
Wilmette, IL 60091

Recorder

ACCOMMODATION

PRECISION TITLE DB11513-2

**SECOND MORTGAGE AND LOAN MODIFICATION AND EXTENSION AGREEMENT**

THIS SECOND MORTGAGE AND LOAN MODIFICATION AND EXTENSION AGREEMENT is made as of October 30, 2013 ("Effective Date"), by and between **NORTH SHORE COMMUNITY BANK AND TRUST COMPANY ("LENDER")**, SUCCESSOR PURSUANT TO AGREEMENT TO PURCHASE ASSETS AND ASSUME LIABILITIES BY AND BETWEEN **DIAMOND BANK, FSB, AS SELLER AND LENDER AS BUYER, DATED OCTOBER 18, 2013**, having an address of 1145 Wilmette Avenue, Wilmette, IL 60091 ("Lender"); **MARK A. PIGNOTTI and MELISSA H. PIGNOTTI** (together, "Borrower") and the **MARK A. PIGNOTTI 2003 REVOCABLE TRUST**, dated March 1, 2003 and the **MELISSA H. PIGNOTTI 2003 REVOCABLE TRUST**, dated March 1, 2003 (together, the "Mortgagor");

**RECITALS**

A. On or about August 6, 2008, Lender made a loan to Borrower in the principal amount of \$840,000.00 (the "Loan").

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B. The Loan is evidenced by Promissory Note II, made payable to the order of Lender, dated August 6, 2008, in the principal amount of the Loan which was modified by a Mortgage and Loan Modification and Extension Agreement dated April 24, 2013 (the "Note").

C. Amongst other provisions and covenants contained therein, the Note provides for monthly payments to Lender of principal and interest, and also that it will mature on April 1, 2017, at which time the remaining principal balance and any unpaid accrued interest are required to be paid to Lender.

D. The Loan is secured by the following instruments ("Security Instruments"):

- Mortgage and Security Agreement and UCC Fixture Filing dated August 6, 2008, made by Mortgagor in favor of Lender, recorded August 18, 2008, as Document No. 0823155037 (the "Mortgage") in the Office of the Recorder of Deeds of Cook County, Illinois (the "Recorder's Office") on the improved non-residential property (within the meaning of the Illinois Mortgage Foreclosure Law) commonly known as 3304 N. Hamilton, Chicago, Illinois and legally described in Exhibit A attached hereto and made a part hereof (the "Property");
- Assignment of Leases and Rents dated August 6, 2008, made by Mortgagor in favor of Lender, recorded in the Recorder's Office on August 18, 2008, as Document No. 0823155038 (the "Assignment of Rents"), having the Property as its subject matter;
- Security Agreement-Chattel Mortgage having the fixtures and improvements on the Property as its subject matter, dated August 6, 2008, made by Mortgagor in favor of Lender, recorded August 18, 2008, as Document No 0823155039 (the "Chattel Mortgage");
- UCC Financing Statement, filed August 15, 2008 in the office of the Secretary of State of Illinois, as Document No. 13541310 FS;

(The Security Instruments, together with the Note and all other documents that evidence or secure the Loan, whether or not identified herein, are together the "Loan Documents").

E. Borrower are the Trustees and the beneficiaries of the Mortgagors.

F. Borrower desires to reduce the Maturity Date of the Loan from April 1, 2017 to November 1, 2014 and accelerate the amortization of the Loan Balance from 20 years to 15 years.

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G. Lender will agree to reduce the maturity date of the Loan and accelerate the amortization of the Loan Balance subject to the modifications to the Note and the Mortgage as set forth below.

NOW THEREFORE, for good and valuable consideration, the receipt, adequacy and sufficiency of which is hereby acknowledged by each of the parties, it is agreed by the parties hereto as follows:

1. Each party acknowledges the truth and veracity of the Recitals set forth above.
2. As of the Effective Date, the balance due and owing Lender from Borrower on the Loan is \$758,734.93 (the "Loan Balance"). Borrower will be required to reduce the Loan Balance by \$75,000.00 from the sale of the property located at 3242 N. Hoyne, Chicago, IL.
3. As of the Effective Date, the Note is hereby modified as follows:
  - A. Reduction of Maturity Date. The maturity date of the Note is hereby reduced to November 1, 2014 (the "New Maturity Date"). Nothing in this Agreement or the Note shall be construed to grant any express or implied extension of the Maturity Date beyond November 1, 2014, and Borrower shall have no express or implied right to extend the new Maturity Date past November 1, 2014.
  - B. Interest Rate. Interest on the outstanding principal balance of the loan evidenced by the Note shall accrue at the fixed rate of 4.75% per annum.
  - C. Payment Terms. The loan shall be repaid in consecutive monthly installments of principal and interest, based on a 15 year amortization, in the amount of \$5,343.68, the first such payment to be paid on the 1st day of December, 2013, and subsequent payments of that amount to be made on the 1st day of each successive month thereafter to and including October 1, 2014, with a final payment of all remaining principal and interest not required to be sooner paid to be paid in a balloon payment on the New Maturity Date.

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D. Cross Default. The Note is hereby cross-defaulted to each and every other obligation of Borrowers, or either of them, to Lender; that is to say, a default by either or both of the Borrowers in the performance of any covenant in any instrument evidencing or securing an indebtedness by Borrowers to Lender, or a failure to pay an amount due Lender by reason of any such instrument, shall constitute a default by Borrowers of the Note.

4. Cross Collateralization. The Mortgage is hereby modified to provide that in addition to the payment and performance obligations specified at Mortgage page 3, paragraphs (a) through (f), the Mortgage shall also secure both the payment of any indebtedness of Borrowers and the performance of any obligation of Borrowers, or either of them, to Lender, whether such indebtedness and/or obligation now exists or hereafter arises.

5. In all respects not modified by this Agreement, the terms, provisions and covenants of the Note and the Mortgage remain in full force and effect.

6. The Loan Documents are hereby modified (i) so that the term "Loan Documents" or such similar term as may be used therein shall be deemed to include this Agreement, and (ii) so that each Loan Document is not inconsistent with the provisions of this Agreement.

7. The parties hereby further acknowledge and agree that:

- (a) In all respects not modified by this Agreement, all of the terms, covenants, obligations, conditions and rights set forth in the Note and the Mortgage and the other Loan Documents are hereby ratified, reaffirmed and restated and remain in full force and effect. In the case of a conflict or ambiguity between any provision of the Note or the Mortgage or the other Loan Documents and this Agreement, the provision of this Agreement shall be controlling and shall be deemed to have replaced the contrary provision of the Note, Mortgage or other Loan Documents.
- (b) All of the representations and warranties made by Borrower at the time of the making of the Loan shall be deemed to be remade by Borrower as of the date hereof with respect to all matters specified herein and with respect to this Agreement fully as if set forth herein, all of which remain true and correct.

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- (c) The obligations to the Borrower to Lender by reason of the Loan and pursuant to the Loan Documents are not subject to any reduction, limitation, impairment or termination for any reason, including without limitation, any claim of waiver, release, surrender or compromise.
- (d) As of the Effective Date, there are no offsets, defenses or counterclaims to the obligations evidenced by the Note and other Loan Documents.
- (e) All the property described in and encumbered by the Mortgage and the Assignment of Leases, as modified herein, shall in all respects be subject to the lien, charge and encumbrance of those instruments and nothing herein done or contained shall affect the lien, charge or encumbrance of those instruments or the priority of those instruments over other liens, charges, encumbrances or conveyances.
- 8. Nothing herein shall be construed as constituting a novation of the Note.
- 9. This Agreement shall be construed in accordance with the law of the State of

Illinois.

**IN WITNESS WHEREOF**, the parties hereto have executed this documents the date above first written.

**Signature Page Follows:**

**LENDER:**

North Shore Community Bank and Trust Company ("Lender"), successor pursuant to Agreement to Purchase Assets and Assume Liabilities by and between Diamond Bank, FSB, as Seller and Lender as Buyer, dated October 18, 2013

By:  \_\_\_\_\_

Name: Jonathan Marciniak

Title: Vice President

**BORROWER/MORTGAGOR:**

 \_\_\_\_\_  
MARK A. PIGNOTTI

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*Melissa H. Pignotti*

MELISSA H. PIGNOTTI

*Mark A. Pignotti*

MARK A. PIGNOTTI, as Trustee of  
the MARK A. PIGNOTTI 2003  
REVOCABLE TRUST

*Melissa H. Pignotti*

MELISSA H. PIGNOTTI, as Trustee of  
the MELISSA H. PIGNOTTI 2003  
REVOCABLE TRUST

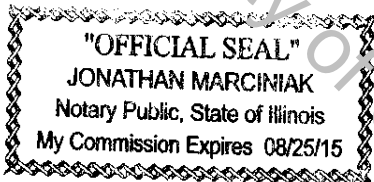
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STATE OF ILLINOIS     )  
  ) SS.  
COUNTY OF COOK     )

The undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that **MARK A. PIGNOTTI, individually and as Trustee of the MARK A. PIGNOTTI 2003 REVOCABLE TRUST** appeared before me this day in person and acknowledged to me to be the same person whose name is subscribed to the foregoing instrument, and further acknowledged that he/she signed, sealed and delivered the said instrument as his free and voluntary act and as the free and voluntary act of said Trust, for the uses and purposes therein set forth.

Given under my hand and official seal, this 30<sup>th</sup> day of October, 2013.



*[Handwritten Signature]*  
\_\_\_\_\_  
Notary Public

STATE OF ILLINOIS     )  
  ) SS.  
COUNTY OF COOK     )

The undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that **MELISSA H. PIGNOTTI, individually and as Trustee of the MELISSA H. PIGNOTTI 2003 REVOCABLE TRUST** appeared before me this day in person and acknowledged to me to be the same person whose name is subscribed to the foregoing instrument, and further acknowledged that he/she signed, sealed and delivered the said instrument as his free and voluntary act and as the free and voluntary act of said Trust, for the uses and purposes therein set forth.

Given under my hand and official seal, this 30<sup>th</sup> day of October, 2013.



*[Handwritten Signature]*  
\_\_\_\_\_  
Notary Public





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EXHIBIT A

LEGAL DESCRIPTION

LOT 32 IN BLOCK 13 IN C.T. YERKE'S SUBDIVISION OF BLOCKS 33, 34, 35, 36, 41, 42, 43 AND 44 IN THE SUBDIVISION OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 AND THE EAST 1/2 OF THE SOUTHEAST 1/4 THEREON) IN COOK COUNTY, ILLINOIS.

P.I.N. 14-19-320-069; 14-19-320-070

COMMONLY KNOWN AS: 3304 N. HAMILTON, CHICAGO, ILLINOIS 60618

Property of Cook County Clerk's Office