

# UNOFFICIAL COPY



Doc#: 1411945024 Fee: \$48.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 04/29/2014 01:04 PM Pg: 1 of 6

12/10/67/PTC

## MODIFICATION OF CREDIT AGREEMENT & MORTGAGE

This modification of Credit Agreement and Mortgage ("Agreement") is entered into as of the 10<sup>th</sup> day of April, 2014 by and between Park Ridge Community Bank ("Lender") and Bernard Presutti and Presutti Living Trust dated June 15, 2000 and restated on April 8, 2002 (individually and collectively, the "Borrower").

WHEREAS, Lender, has loaned to Borrower the sum of no more than Fifty Thousand Dollars (\$50,000.00) at any time, (the "Loan") as evidenced by a Credit Agreement dated November 28, 2012 as amended from time to time (the "Note"), and secured in part by a Mortgage dated November 28, 2012 and recorded in the office of the Cook County Recorder, Illinois, as Document Number 1233808176 (the "Collateral Document"). The real estate related Collateral Document covers the following described premises:

UNIT NUMBER 6A IN THE 3520 LAKE SHORE DRIVE CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: PARTS OF BLOCK 2 IN BAIRD AND WARNER'S SUBDIVISION OF BLOCK 12 IN HUNDLEY'S SUBDIVISION OF LOTS 3 TO 21, INCLUSIVE, AND 33 TO 37, INCLUSIVE, IN PINE GROVE, A SUBDIVISION OF FRACTIONAL SECTION 21, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, TOGETHER WITH A VACATED ALLEY IN SAID BLOCK AND A TRACT OF LAND LYING EASTERLY OF AND ADJOINING SAID BLOCK 12 AND WESTERLY OF AND ADJOINING THE WESTERLY LINE OF NORTH SHORE DRIVE IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 25200625 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 3530 N. LAKE SHORE DRIVE, UNIT 6A, CHICAGO, IL 60657

PERMANENT TAX NUMBER: 14-21-112-012-1065

**UNOFFICIAL COPY**

WHEREAS, the Borrower has requested an increase in the Credit Limit.

WHEREAS, the Lender has agreed to an increase in the Credit Limit that and subject to the interest rate payable on the Note being changed from the Index plus 0.500% (per annum) floating to the Index plus 0.250% (per annum) floating; however, in no event will the interest rate be less than 3.950% and a modification of the terms and conditions of the aforesaid 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 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 Eight Thousand Four Hundred Ninety and 13/100 Dollars (\$48,490.13).
3. The Credit Limit (as defined in the Note) on the subject line of credit is hereby increased from \$50,000.00 to \$75,000.00.
4. The definition of the "Credit Agreement" in the Collateral Document is amended by deleting "\$50,000.00" and substituting "\$75,000.00".
5. The maximum principal amount of Indebtedness secured by the Mortgage, as set forth in the Mortgage, is increased to \$75,000.00.
6. In no event will the annual percentage rate be less than 3.950% per annum
7. The index rate is currently 3.250% per annum, and therefor the Periodic Rate and the corresponding ANNUAL PERCENTAGE RATE on your Credit Line will be as stated below:

ANNUAL RANGE OF BALANCE OR CONDITIONS	MARGIN ADDED TO INDEX	PERCENTAGE RATE	DAILY RATE
All Balances	0.250%	3.950 Floor Rate (would be 3.50% if there was no Floor Rate)	0.011%

8. 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

# UNOFFICIAL COPY

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.

- 9. Borrower further agrees to pay any and all costs including reasonable attorney's fees which have been paid or incurred or may in the future be paid or incurred, by or on behalf of the Lender, in connection with any lawsuit, arbitration or matter of any kind involving Borrower and to which Lender is made a party, all of which costs shall be secured by any and all property that secures repayment of the Note.

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.

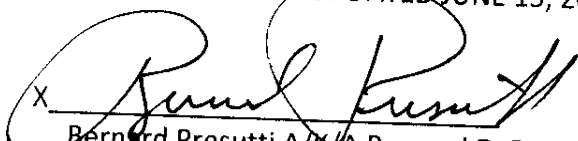
Borrower, by execution of this Agreement, hereby reaffirms, assumes and agrees to be bound by all of the obligations, duties, rights, representations, warranties, covenants, terms and conditions that are contained in the Note, the Collateral Document(s), or any other Loan documents.

IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered this Agreement as of the 10<sup>th</sup> day of April, 2014.

**BORROWER:**

X   
 Bernard Presutti A/K/A Bernard D. Presutti, Individually

PRESUTTI LIVING TRUST DATED JUNE 15, 2000 AND RESTATED ON APRIL 8, 2002

X   
 Bernard Presutti A/K/A Bernard D. Presutti

# UNOFFICIAL COPY

GRANTOR:

PRESUTTI LIVING TRUST DATED JUNE 15, 2000 AND RESTATED ON APRIL 8, 2002

X *Bernard Presutti*  
Bernard Presutti A/K/A Bernard D. Presutti

PARK RIDGE COMMUNITY BANK

By: *Geraldine Cooper*  
Geraldine Cooper, Vice President

Attest: *Mark A. Cisek*  
Mark A. Cisek, Assistant Vice President

### INDIVIDUAL ACKNOWLEDGMENT

(STATE OF ILLINOIS)

) SS.

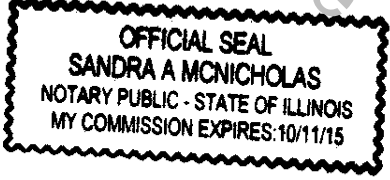
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Bernard Presutti A/K/A Bernard D. Presutti 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.

By: *Sandra A. McNicholas* Residing at *5511 CAL'S BAR RD.*

Notary Public in and for the State of *ILLINOIS*

My commission expires *Oct. 11, 2015*



# UNOFFICIAL COPY

## TRUST ACKNOWLEDGMENT

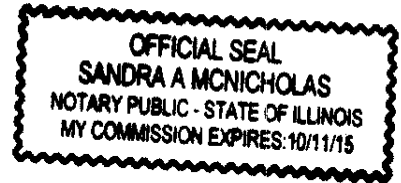
(STATE OF ILLINOIS)  
 ) SS.  
COUNTY OF COOK )

On this 10<sup>th</sup> day of April, 2014 before me, the undersigned Notary Public, personally appeared **BERNARD PRESUTTI A/K/A BERNARD D. PRESUTTI, TRUSTEE OF PRESUTTI LIVING TRUST DATED JUNE 15, 2000 AND RESTATED ON APRIL 8, 2002**, and known to me to be an authorized trustee or agent of the trust that executed the Modification of Credit Agreement & Mortgage and acknowledged the Modification of Credit Agreement & Mortgage to be the free and voluntary act and deed of the trust, by authority set forth in the trust documents or, by authority of statute, for the uses and purposes therein mentioned, and on oath stated that he is authorized to execute this Modification of Credit Agreement & Mortgage and in fact executed the Modification of Credit Agreement & Mortgage on behalf of the trust.

By: Sandra A. McNicholas Residing at 5511 Cal Sag Rd

Notary Public in and for the State of ILLINOIS

My commission expires Oct. 11, 2015



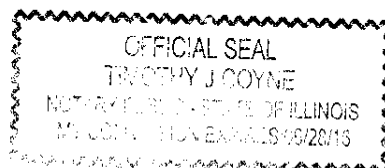
## BANKING CORPORATION ACKNOWLEDGMENT

(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 10<sup>th</sup> day of April, 2014.

Timothy J. Coyne  
Timothy J. Coyne, Notary Public



# UNOFFICIAL COPY

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

Property of Cook County Clerk's Office