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MODIFICATION & EXTENSION OF PROMISSORY NOTE & MORTGAGE

This modification and extension of Promissory Note and Mortgage ("Agreement") is entered into as of the 15th day of April, 2015, by and between Park Ridge Community Bank ("Lender") and 2142 W LYNDALe INC., AN ILLINOIS CORPORATION and BOGDAN POPOVYTCH (individually and collectively, the "Borrower").

WHEREAS, Lender, has loaned to Borrower the sum of no more than Seven Hundred Five Thousand Dollars and 00/100ths (\$705,000.00) at any time (the "Loan") as evidenced by a Promissory Note dated May 13, 2014 (the "Note"), and secured in part by a Mortgage and an Assignment of Rents both dated May 13, 2014 and recorded in the office of the Cook County Recorder, Illinois, as Document Number(s) 1416254308 and 1416254309 respectively (the "Collateral Document(s)"). The real estate related Collateral Document(s) cover the following described premises:

LOT 25 IN BLOCK 4 IN VINCENT, BEING A SUBDIVISION OF THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 2142 W. LYNDALe STREET, CHICAGO, ILLINOIS 60647
PERMANENT TAX NUMBER: 14-31-107-033-0000

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WHEREAS, the Borrower has requested, and Lender has agreed to an extension of the maturity and a modification of certain 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(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 Six Hundred Sixty Thousand Eight Ninety Nine and 00/100ths Dollars (\$660,899.00).
3. The credit limit on the subject line of credit is hereby increased from \$705,000.00 to \$790,508.31.
4. The definition of the "Note" in the Collateral Document(s) is amended by deleting "\$705,000.00" and substituting "790,508.31".
5. The maximum principal amount of Indebtedness secured by the Mortgage, as set forth in the Mortgage, is increased to \$790,508.31 (Seven Hundred Ninety Thousand Five Hundred Eight and 31/100ths Dollars)
6. The maturity of the Note is hereby extended from May 13, 2015 to November 13, 2015, and all documents executed pursuant to the Loan are amended accordingly.
7. 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 the periodic statement or as stated in the Note 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 or Collateral Documents.
8. No Borrower, without Lender's prior written consent, shall in any manner transfer, sell, convey, assign or dispose of, 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 closing of the Loan evidenced by the Note).

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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 the Loan or 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.
10. A default under any agreement delivered to Lender which relates to the indebtedness evidenced by the Note shall constitute an event of default under the Note.
11. All loans from Lender to Borrower will be cross-defaulted. Cross-defaulted means that a default in the terms of any note, security agreement, mortgage, or other agreement from any Borrower to Lender shall constitute a default of each loan, note, security agreement, mortgage and other agreement between Borrower and each of them and Lender.

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 if continuing, 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.

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IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered this Agreement as of the 15th day of April, 2015.

BORROWER:

2142 W LYNDALDE INC., AN ILLINOIS CORPORATION

By: 

Bogdan Popovytch, President, Director and Sole Stockholder of
2142 W Lyndale Inc., an Illinois Corporation

X 

Bogdan Popovytch, Individually

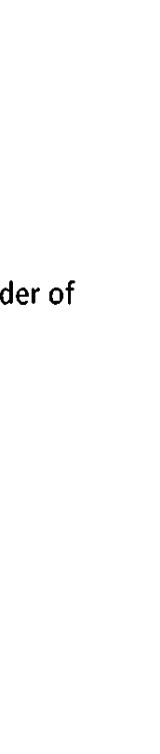
GRANTOR:

2142 W LYNDALDE INC., AN ILLINOIS CORPORATION

By:

Bogdan Popovytch, President, Director and Sole Stockholder of
2142 W Lyndale Inc., an Illinois Corporation

PARK RIDGE COMMUNITY BANK

By: 

Geraldine Cooper, 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 Bogdan Popovytch, 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 15th day of April, 2015.

Vincenza Squeo
Notary Public



CORPORATE ACKNOWLEDGMENT

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

On this 15th day of April, 2015, before me, the undersigned Notary Public, personally appeared Bogdan Popovytch, President, Director and Sole Stockholder of 2142 W LYNDAL INC., AN ILLINOIS CORPORATION, and known to me to be an authorized agent 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 he or she is authorized to execute said instrument and in fact executed it on behalf of the corporation.

By: Vincenza Squeo Residing at Park Ridge

Notary Public in and for the State of Illinois
My commission expires 11/20/17

