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Doc#: 1604847084 Fee: \$58.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 02/17/2016 12:48 PM Pg: 1 of 6

Property of Cook County Clerk's Office

MODIFICATION & EXTENSION OF PROMISSORY NOTE & MORTGAGE

① ST 5134932 JAFFE
This modification and extension of Promissory Note and Mortgage ("Agreement") is entered into as of the 12th day of February, 2016, by and between Park Ridge Community Bank ("Lender") and MILLBROOK POINTE DEVELOPMENT LLC, AN ILLINOIS LIMITED LIABILITY COMPANY, GARY LEVITAS and MARINA LEVITAS (individually and collectively, the "Borrower").

WHEREAS, Lender, has loaned to Borrower the sum of One Million Four Hundred Thousand and 00/100ths Dollars (\$1,400,000.00), (the "Loan"), as evidenced by a Promissory Note dated December 11, 2012 as amended from time to time (the "Note"), and secured in part by a Mortgage and an Assignment of Rents both dated December 11, 2012 and recorded in the office of the Cook County Recorder, Illinois, as Document Number(s) 1300335034 and 1300335035, respectively (the "Collateral Document(s)"). The real estate related Collateral Document(s) cover the following described premises:.

LOT 28 IN BLOCK 1 IN ARTHUR T. MCINTOSH AND COMPANY'S MISSION HILL ESTATES, BEING A SUBDIVISION OF THE SOUTH ½ OF THE SOUTHEAST ¼ AND THAT PART OF THE SOUTH ½ OF THE SOUTHWEST ¼ WHICH LIES EAST OF SANDERS ROAD OF SECTION 7, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT 1282197 IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 3610 MAPLE AVENUE, NORTHBROOK, IL 60062
PERMANENT TAX NUMBER: 04-07-403-028-0000

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WHEREAS, the Borrower has requested an additional advance of \$250,000.00 increasing the total principal balance due on the Loan to \$750,000.00 and Lender has agreed to such an increase in the amount of the Loan 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 Five Hundred Thousand and 00/100ths Dollars (\$500,000.00) and the maturity of the Note is December 11, 2017.
3. An additional Two Hundred Fifty Thousand and 00/100ths Dollars (\$250,000.00) is being advanced under the terms and conditions of the Loan. This will result in a new principal balance of (\$750,000.00).
4. The definition of the "Note" in the Collateral Document(s) is amended by deleting "\$1,400,000.00" and substituting "\$1,650,000.00".
5. The maximum principal amount of Indebtedness secured by the Mortgage, as set forth in the Mortgage, is increased to \$1,650,000.00.
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 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.

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7. 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 the Loan or 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.
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).
9. 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.
10. 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, 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.

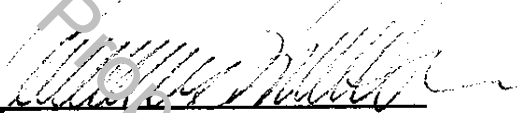
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IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered this Agreement as of the 12th day of February, 2016.

BORROWER:

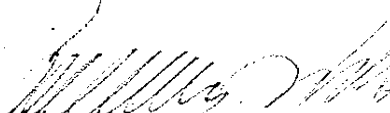
MILLBROOK POINTE DEVELOPMENT LLC, AN ILLINOIS LIMITED LIABILITY COMPANY

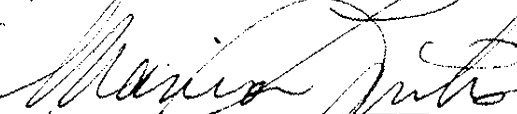
By: 
Marina Levitas, Member of
Millbrook Pointe Development LLC,
an Illinois Limited Liability Company

X 
Gary Levitas, Individually

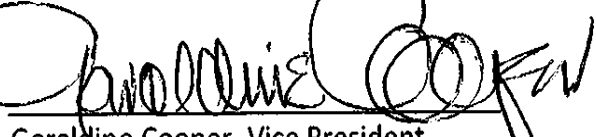
X 
Marina Levitas, Individually

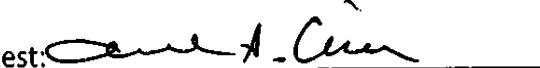
GRANTOR:

X 
Gary Levitas, Individually

X 
Marina Levitas, Individually

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)

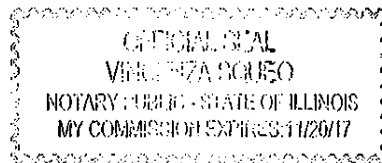
) SS.

(COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that GARY LEVITAS and MARINA LEVITAS, 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 12th day of February, 2016.

Vincenza Squero
Notary Public



LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

(STATE OF ILLINOIS)

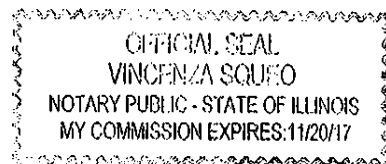
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(COUNTY OF COOK)

On this 12th day of February, 2016, before me, the undersigned Notary Public, personally appeared MARINA LEVITAS, Member of MILLBROOK POINTE DEVELOPMENT LLC, AN ILLINOIS LIMITED LIABILITY COMPANY and known to me to be a member or designated agent of the limited liability company that executed the foregoing instrument and acknowledged the said instrument to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes therein mentioned, and on oath stated she is authorized to execute said instrument and in fact executed it on behalf of the limited liability company.

By: *Vincenza Squero* Residing at *Park Ridge*

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



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BANKING CORPORATION ACKNOWLEDGMENT

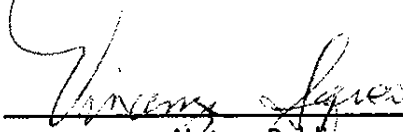
(STATE OF ILLINOIS)

) SS.

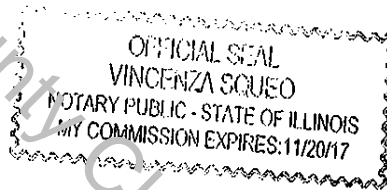
(COUNTY OF COOK)

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 12th day of February, 2016.



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