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Cook County Recorder 29.50

Recordation Requested By:
GreatBank a National Association
3300 W. Dempster
Skokie, IL 60076



When Recorded Mail To:
GreatBank a National Association
3300 W. Dempster
Skokie, IL 60076

EXTENSION AND MODIFICATION AGREEMENT

BORROWER: Ronald Kozil
Irene R. Kozil
ADDRESS: 2304 Glen Eagles Lane
Riverswoods, IL. 60015
NOTE NO.: 742325-1

This AGREEMENT, made this 6th day of July, 2001 by and between GreatBank a National Association (hereinafter called "Bank") and Ronald Kozil and Irene R. Kozil (hereinafter called "Borrower"),

WITNESSETH:

WHEREAS, the Borrower executed and delivered to Bank a Promissory Note dated January 17, 2000 in the original principal amount of FIVE HUNDRED SIXTY THOUSAND AND 00/100 DOLLARS (\$560,000.00), including any and all renewals and substitutions thereof ("Note"); and,

WHEREAS, said Note is secured by the following:

- a. Mortgage and Assignment of Rents on the property commonly known as 5726-28 N. Kenmore, Chicago, IL. 60660, and more particularly described as follows:

LOT 7 IN BLOCK 5 IN COCHRANS ADDITION TO EDGEWATER, SAIL ADDITION BEING A SUBDIVISION OF THE SOUTH 1946 FEET OF THE WEST 1320 FEET OF THE EAST FRACTIONAL 1/2 OF SECTION 5, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Pin Number: 14-05-405-030

(hereinafter and collectively "Collateral"); and,

WHEREAS, The Bank's security interest in the Collateral is evidenced by any or all of the following documents (the "Security Documents"):

O'Connor Title
Services, Inc.

1197-33

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- a. Mortgage dated January 17, 2000, recorded January 28, 2000 with the Cook County Recorder's Office as Document No. 00075524 and 00265632
- b. Assignment of Rents dated January 27, 2000, recorded January 28, 2000 with the Cook County Recorder's Office as Document No. 00075525 and 00268633

WHEREAS, the Bank is the owner and holder of the said Note, and the above described Security Documents; and,

WHEREAS, the Note matured on July 17, 2001; and,

WHEREAS, the Borrower Ronald Kozil and Irene R. Kozil have requested that the Bank extend the maturity date for the payment of all amounts due under the Note, and the Bank is willing to extend the maturity date upon the terms and conditions hereinafter set forth.

NOW THEREFORE, in consideration of the mutual promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows.

1. Acknowledgment of Balance. The Borrower acknowledges that as of the date hereof, the unpaid balance due and owing on said Note is FIVE HUNDRED SIXTY THOUSAND AND 00/100 DOLLARS (\$560,000.00) of principal and THREE THOUSAND SIX HUNDRED FIFTY-NINE AND 44/100 DOLLARS (\$3,659.44) of interest, and that said Note is not subject to any defenses or offsets whatsoever.
2. Modification of Terms. That the repayment of the Note is hereby modified as follows:
 - (a) The maturity date of the Note is hereby extended from July 17, 2001 to October 17, 2001; and,
 - (b) That interest shall be payable at ONE (1.00%) percent in excess of the highest Prime Rate as published in the Wall Street Journal, making an initial rate of SEVEN AND THREE-QUARTERS (7.750%) percent per annum from the date hereof; and,
 - (c) That the Note shall be repaid in monthly installments of accrued unpaid interest beginning on August 17, 2001 and on the same day of each successive month thereafter, until the maturity date at which time all unpaid amounts due and owing on the Note shall be payable in full; and,
3. Fees and Costs. Simultaneous with the execution of this Extension and Modification Agreement, Borrower shall pay herewith the sum of THREE THOUSAND SIX HUNDRED FIFTY-NINE AND 44/100 DOLLARS (\$3,659.44), representing the accrued and unpaid interest from June 17, 2001 to July 17, 2001, the receipt of which is hereby acknowledged by the Bank. Borrower agrees to pay all reasonable costs including but not limited to attorney's fees, title charges and recording charges and any other costs to insure the validity and perfection of the Security Documents.

4. Late Payment Fee. Borrower shall pay to the Bank a late charge of five percent (5%) of any monthly installment not received by the Bank within fifteen (15) days after the installment is due.
5. Reaffirmation of Representations / Continuation of Documents. Borrower further agrees that all of the stipulations, provisions, conditions and covenants of the above described Note and Security Documents shall remain in full force and effect, except as herein extended and/or modified, and nothing herein shall be construed to impair the security or lien of the Bank in and to the Collateral nor to affect nor impair any rights or powers which Bank may have under said Note and Security Documents or in any other instrument or document delivered to the Bank by the Borrower. The Borrower(s) and Guarantor(s), if any, agree that the Bank's forbearance on the full payment due this date does not waive nor forbear any of the terms of the original Note, and that all rights set forth therein, and upon the Mortgage or other collateral given for security therewith outstanding, are binding in all respects.
6. BORROWER(S) HEREBY AGREES THAT, IN THE EVENT BORROWER(S) SHALL (i) FILE WITH ANY BANKRUPTCY COURT OF COMPETENT JURISDICTION OR BE THE SUBJECT OF ANY PETITION UNDER TITLE 11 OF THE U.S. CODE, AS AMENDED, (ii) BE THE SUBJECT OF ANY ORDER FOR RELIEF ISSUED UNDER SUCH TITLE 11 OF THE U.S. CODE, AS AMENDED, (iii) FILE OR BE THE SUBJECT OF ANY PETITION SEEKING ANY REORGANIZATION, ARRANGEMENT, COMPOSITION, READJUSTMENT, LIQUIDATION, DISSOLUTION, OR SIMILAR RELIEF UNDER ANY PRESENT OR FUTURE FEDERAL OR STATE ACT OR LAW RELATING TO BANKRUPTCY, INSOLVENCY, OR OTHER RELIEF FOR DEBTORS, (iv) HAVE SOUGHT OR CONSENTED TO OR ACQUIESCED IN THE APPOINTMENT OF ANY TRUSTEE, RECEIVER, CONSERVATOR, OR LIQUIDATOR, (v) BE THE SUBJECT OF ANY ORDER, JUDGMENT, OR DECREE ENTERED BY ANY COURT OF COMPETENT JURISDICTION APPROVING A PETITION FILED AGAINST SUCH PARTY FOR ANY REORGANIZATION, ARRANGEMENT, COMPOSITION, READJUSTMENT, LIQUIDATION, DISSOLUTION, OR SIMILAR RELIEF UNDER ANY PRESENT OR FUTURE FEDERAL OR STATE ACT OR LAW RELATING TO BANKRUPTCY, INSOLVENCY, OR RELIEF FOR DEBTORS, BANK SHALL THEREUPON BE ENTITLED TO RELIEF FROM ANY AUTOMATIC STAY IMPOSED BY SECTION 362 OF TITLE 11 OF THE U.S. CODE, AS AMENDED, OR OTHERWISE, ON OR AGAINST THE EXERCISE OF THE RIGHT AND REMEDIES OTHERWISE AVAILABLE TO BANK AS PROVIDED IN THE NOTE AND SECURITY DOCUMENTS.
7. This Extension and Modification Agreement is a renewal and refinancing of the obligations due Bank as evidenced by an original Promissory Note dated January 17, 2000 from Borrower to Bank, and not a novation thereof. All interest evidenced by the note being renewed by this instrument shall continue to be due and payable until paid. MR

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IN WITNESS WHEREOF, the parties have set their hands and seals this day and year first above written.

BORROWER:

By: Ronald Kozil
Ronald Kozil

By: Irene R. Kozil
Irene R. Kozil

GreatBank a National Association

By: Michael A. Foster
Michael A. Foster
Its: Senior Vice President, Senior Lending Officer

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BORROWER ACKNOWLEDGMENT

STATE OF Illinois)
)ss
COUNTY OF Cook)

On this 6th day of July, 2001, before me, the undersigned Notary Public, personally appeared Ronald Kozil and Irene R. Kozil, and known to me to be the same person(s) that executed the Extension and Modification Agreement, and acknowledged that they signed the Extension and Modification Agreement as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 6th day of July, 2001.

By Ginett Ramos Residing at Chicago, IL.

Notary Public in and for the State of Illinois

My commission expires 09-09-02



LENDER ACKNOWLEDGMENT

STATE OF Illinois)
)ss
COUNTY OF Cook)

On this 6th day of July, 2001, before me, the undersigned Notary Public, personally appeared Michael A. Foster, and known to me to be the Senior Vice President of GreatBank a National Association, and 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 as such, he signed and delivered the said instrument, pursuant to authority given by the Board of Directors of said corporation, as his free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 6th day of July, 2001.

By Ginett Ramos Residing at Chicago, IL.

Notary Public in and for the State of Illinois

My commission expires 09-09-02

