



Prepared by and Mail to:
Republic Bank of Chicago
1510 75th Street
Darien, IL 60551
Attn: Loan Servicing Dept.



0020173312

**COOK COUNTY
RECORDER
EUGENE "GENE" MOORE
MARKHAM OFFICE**

MODIFICATION AND EXTENSION AGREEMENT

THIS AGREEMENT made as of this 3RD day of DECEMBER, 2001 between REPUBLIC BANK OF CHICAGO, an Illinois banking corporation, hereinafter called Bank, and PATRICK DAILEY AND FRANK RICHARDSON AND OLGA MATIC-DAILEY, the Owners of the property and/or the Obligor under the Note, hereinafter called Second Party, WITNESSETH:

THAT WHEREAS, Bank is the owner of that certain Note in the amount of \$ 340,000.00 dated OCTOBER 04., 1999, secured either in whole or in part by a Mortgage and Assignment of Rents recorded OCTOBER 13, 1999 as Document No. 99959766 covering the real estate described below:

Legal Description Attached

Permanent index number: 16-17-129-037

Property address: 845-847 S LYMAN

OAK PARK IL 60304

AND, WHEREAS, the parties hereto wish to modify the terms of said Note and Mortgage as set forth herein;

NOW THEREFORE, in consideration of ONE DOLLAR (\$1.00), the covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. The rate of interest charged under the Note shall be changed from 8.375 % to 7.50 % effective JANUARY 10, 2002.
2. Henceforth, the payments of principal and interest made under the Note shall be as follows:

Handwritten signature/initials

In payments of principal and interest of \$ 2,515.01 each beginning JANUARY 10, 2002, and a like amount on each and every month thereafter, except that all sums due, if not sooner paid, shall be due and payable on NOVEMBER 10, 2004.

Second Party warrants and certifies that the indebtedness evidenced by the Note is a valid and subsisting debt of the Obligor and in all respects free from all defenses, setoffs and counterclaims both in law and equity, as is the lien of the Mortgage.

In all other respects, the Note hereinbefore described and all mortgages, documents and/or instruments securing the same shall remain unchanged and in full force and effect.

Notwithstanding the foregoing, Second Party expressly waives any defenses which it now has or may have or assert. Furthermore, in order to induce Bank to enter into this agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Second Party does hereby release, remise and forever discharge Bank of and from any and all setoffs, claims, counterclaims, demands, causes, causes of action, suits and/or judgments which it now has or may have against Bank including but not limited to matter arising out of the Note and/or any document, instrument or agreement securing the same or arising out of any banking relationship existing between the parties.

IN WITNESS WHEREOF, this instrument is executed the date and year first above written.

BANK:
REPUBLIC BANK OF CHICAGO, an
Illinois banking corp.

BY: *Steve A. Cantor, SVP*
Its:

SECOND PARTY:

Patrick Dailey
By: PATRICK DAILEY

Frank Richardson
By: FRANK RICHARDSON

Olga Matic-Dailey
By: Olga Matic-Dailey

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UNOFFICIAL COPY
3261

Property of Cook County Clerk's Office

STATE OF ILLINOIS]
] ss
COUNTY OF COOK]

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that the above named SPERO A. CANTOS SR. VICE PRESIDENT 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 such officer of said Bank and caused the seal of said Bank to be thereunto affixed as free and voluntary act and as the free and voluntary act and deed of said Bank for the uses and purposes therein set forth.

Given under my hand and notarial seal this 3RD day of DECEMBER, 2001



Susan L. Schultz
Notary Public

STATE OF ILLINOIS]
] ss
COUNTY OF COOK]

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that PATRICK DAFFEY, 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 free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 3RD day of DECEMBER, 2001



Susan L. Schultz
Notary Public

STATE OF ILLINOIS]
] ss
COUNTY OF COOK]

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that _____
FRANK RICHARDSON, 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 _____ free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 3RD day of DECEMBER, 2001.



Susan L. Schultz
Notary Public

STATE OF ILLINOIS]
] ss
COUNTY OF COOK]

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that _____
OLGA MATIC-DAILEY, 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 _____ free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 3RD day of DECEMBER, 2001.



Susan L. Schultz
Notary Public

WJ
FR

MATIC-DAILY, *DAILY, whose address is 1350 N. WOLCOTT, CHICAGO, IL 60622 (referred to below as "Grantor" and REPUBLIC BANK OF CHICAGO, whose address is 1510 West 75th Street, Darien, IL 60561 (referred below as "Lender").

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GRANT OF MORTGAGE. For valuable consideration, Grantor mortgages, warrants, and conveys to Lender of Grantor's right, title, and interest in and to the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights, watercourses and ditch rights (including stock in utilities with ditch or irrigation rights); and all other rights, royalties, and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters, located in COOK County, State of Illinois (the "Real Property"):

THE SOUTH 15 FEET OF LOT 14 (EXCEPT THE WEST 40 FEET THEREOF), LOT 15 (EXCEPT THE WEST 40 FEET THEREOF) IN THE SUBDIVISION OF BLOCK 6 OF JAMES B. HOBBS SUBDIVISION (PART OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 845-847 SOUTH LYMAN, OAK PARK, IL 60304. The Real Property tax identification number is 16-17-129-037.

Grantor presently assigns to Lender all of Grantor's right, title, and interest in and to all leases of the Property and all Rents from the Property. In addition, Grantor grants to Lender a Uniform Commercial Code security interest in the Personal Property and Rents.

DEFINITIONS. The following words shall have the following meanings when used in this Mortgage. Terms not otherwise defined in this Mortgage shall have the meanings attributed to such terms in the Uniform Commercial Code. All references to dollar amounts shall mean amounts in lawful money of the United States of America.

Grantor. The word "Grantor" means FRANK RICHARDSON, PATRICK DAILY and OLGA MATIC-DAILY. The Grantor is the mortgagor under this Mortgage.

Guarantor. The word "Guarantor" means and includes without limitation each and all of the guarantors,

Cook County Clerks Office