2002-02-27 11:13:27

Cook County Recorder

27.50



LOAN MODIFICATION & EXTENSION AGREEMENT

February 22, 2002

Loan Number 6103323000

TALEB RISLAN, MARRIED TO KHADRA RASLAN AND MOHAMMAD, UNMARRIED

OF CHICAGO, COUNTY OF COOK, AND STATE OF ILLINOIS, PARTY OF THE First Part, and DEVON BANK, an Illinois Banking Corporation, organized and existing under the laws of the State of Illinois.

WITNESSETH

WHEREAS, TALEB RASLAN AND MOHAMMAD RASLAN heretofore executed AND delivered a certain Nortgage dated September 26, 1996 and recorded with the Cook County Recorder of Deeds as Document No. 96855479 and registered with the Cook County Recorder of Deeds as Document No. 96855479 conveying conveying to DEVON BANK, an Illinois Banking Corporation, as Trustee, a certain premises in said Trust Deed particularly described:

LEGAL DESCRIPTION:

UNIT 3449-1-E TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN HOLLYWOOD PARK CONDUMIUUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 25200759, IN THE WEST ½ OF THE NORTHEAST ½ OF SECTION 11, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property Commonly Known as: 3449 W. BRYN MAWR, UNIT 15, CHICAGO, ILL 60659

Permanent Index Number: 13-11-200-040-1023

MORTGAGOR also hereby grants to MORTGAGEE, its successors and assigns, as rights and easements appurtenant to the above described real estate, the rights and easements for the benefit of said property set forth in the aforementioned Declaration. This Mortgage is subject to all rights, easements, restrictions, conditions, covenants and reservations contained in said Declaration the same as though the provisions of said Declaration were recited and stipulated at length herein.

As said Trust Deed was given to secure payment of one certain principal promissory note of even date therewith for the principal

UNOFFICIAL COPY

WHERE'S the said Trust Deed securing said principal promissory tote is valid and subsisting lien on the premises described in said Trust Deed for the principal sum of SIXTY SEVEN THOUSAND FIVE HUNDPED NO/100THS****** (\$67,500.00) DOLLARS; and

WHEREAS, TALEB FASLAN AND MOHAMMAD RASLAN, is the present owners on the premises described in said Trust Deed, and

whereas, the party of the Second Part is the legal holder and owner of said principal noce and has been requested to modify the terms of payment thereof so that the same shall become due and payable in monthly installments as hereinafter set forth, which it has consented to do, in consideration of the payment to be made as herein provided;

NOW, THEREFORE, in consideration of the premises and the mutual promises and agreements hereinafter made between the parties hereto, the said parties do hereby mutually promise and agree as follows, to wit:

That the terms of payment set forth in the principal Promissory Note in the sum of SIXTY SEVEN THOUSAND FIVE HUNDRED NO/100THS************************** (\$67,500.00) DOLLARS and in the Trust Deed securing the same, are hereby modified and amended to that the remainder of the unpaid principal balance of said Promissory Note secured by said Trust Deed shall become due payable as follows, to wit: FOUR HUNDRED THIRTY NINE AND 06/100THS***(\$439.06) DOLLARS beginning on the First day of March, 2002 AND FOUR HUNDRED THIRTY NINE DOLLARS AND 06/100THS********(\$439.06) DOLLARS each and every month thereafter until the Note is fully paid, except that the final payment of principal and interest, if not sooner paid, shall said monthly due on the FIRST day of FEBRUARY, 2012, installments shall include interest at a rate of SEVEN AND THREE EIGHTS (7.375%) percent per annum on the balance of said principal sum remaining from time to time unpaid; all such payments on account of the

-2-

indebtedness evidenced by said note shall be first applied to interest on the unpaid principal balance and the remainder to

UNOFFICIAL COPY

principal. The principal balance due as of this date being SIXTY THREE THOUSAND FIVE HUNDRED SIXTY NINE DOLLARS AND 54/100THS (\$63,569.54).

AND the said parties hereby further mutually agree that all of the other provisions and covenants in said principal note and in the said Trust Deed contained, except as herein specifically modified and amended shall remain in full force and effect.

IN WITNESS WHEREOF, the said Parties of the First Part, TALEB RASLAN AND MOHAMMAD RASLAN have affixed their hands and seals the day and year first above written, and the said Party of the Second Part, DEVON BANK, has caused this instrument to be signed in its corporate name by its Assistant Vice President and its corporate its corporate seal to be affixed and attested by its Assistant Vice President as of the date and year first above written.

1st Taleb Perloy	
TALEB RASLAN	
1s1 Horamical Radion	
MOHAMMAD RASLAN	
By: /// WH//+ /// WANG	CORPORATE SEAL
riary is a goward	S E A II
Its:	
Assistant Vice President	
Attest By:	N.
ITS:	7
	0.
	74,
	2)
المنفور وإيادا المرابيرين فرمات فيسترا لأساسه أصيفاه الرامينولينية يالماطيعية والمستنفسين	
	C
	8

UNOFFICIAL COPY

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 TALEB RASLAN AND MOHAMMAD RASLAN who 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 Notarial Seal this 15th day 2, 2002 of for Brundy STATE OF ILLINOIS))SS COUNTY OF COOK I, the undersigned, a notary Public in and for said County, bereby cer KASLAV of aforesaid. do State RASLAN And MOHAMMAD said Corporation who personally known to me to be the same persons instrument, the foregoing subscribed to whose names are and before me this day in person appeared respectively, acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act of said Corporation, rein set forth; and the then and there acknowledged therein and purpose uses the for said that as custodian of the Corporate Seal of said Corporation, he did affix said Corporate Seal- to said instrument as his own-free and voluntary act and as the free and voluntary ect of said Corporation, for the uses and purposes therein set fortn. seal this Ithday and notarial hand mУ under Given

OFFICIAL SEAL
ABDULLATIF A SALEH
MOTARY PUBLIC, STATE OF RLINGIS
MY COMMISSION EXPRESS 10/02/03