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Prepared By:

Washington Federal Bank
for savings
2869 South Archer Avenue
Chicago, Illinois 60608

Mail To:

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for savings
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Chicago, Illinois 60608

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Cook County Recorder 54.00



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MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE ("Modification") effective as of this 1st day of September 2002, by and between Washington Federal Bank for savings (hereinafter referred to as "Mortgagee") and JOEL MANDUJANO and ALICIA MANDUJANO, his wife, collectively referred to as ("Mortgagor").

RECITALS

WHEREAS, on or about April 3, 2001, Mortgagor and Mortgagee entered into a certain loan transaction (hereinafter referred to as "Loan" or "Loan Transaction") wherein Mortgagee agreed to lend to Mortgagor the sum of ONE HUNDRED SIXTY-ONE THOUSAND AND NO/100 DOLLARS, (\$161,000.00), ("Loan Amount"). To evidence said Loan Transaction, Mortgagor made, executed and delivered to Mortgagee a Note dated April 3, 2001, ("Note") in the original principal sum of ONE HUNDRED SIXTY-ONE THOUSAND AND NO/100 DOLLARS, (\$161,000.00); and

WHEREAS, the Note is secured by a certain Mortgage dated April 3, 2001, from the Mortgagor to Mortgagee, which Mortgage was recorded with the Recorder of Deeds of Cook County, Illinois, as Document Number: 10481840, ("Mortgage"), which Mortgage as recorded against the Property described in Exhibit "A" attached hereto and made a part hereof;

WHEREAS, the Note, by its terms matures on March 31, 2016; and,

WHEREAS, Mortgagor has requested that Mortgagee extend the maturity date from March 21, 2016 to a new maturity date of August 1, 2017.

WHEREAS, Mortgagor has requested that Mortgagee reduce the interest rate on the Note from 7.0% per annum to 6.0% per annum based on the outstanding loan amount of \$157,493.21 as of September 1, 2002, and to establish the Maturity Date of the Loan through and including August 1, 2017, and to modify certain terms of the Loan evidenced by the Note, as agreed by the parties; and

WHEREAS, Mortgagee has agreed to reduce the interest rate on the Note and to establish the maturity date of the Loan through and including August 1, 2017, as more fully set forth in that certain Note Modification Agreement dated of even date herewith ("Note Modification"); and,

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WHEREAS, the Mortgagee has agreed to the request from the Mortgagor; and

WHEREAS, the parties desire to set forth the amended terms of the Note and Mortgage, so the new terms of the Loan and all documents evidencing and securing the Loan, as amended, are clarified for the benefit of the parties hereto; and

WHEREAS, Mortgagee represents and warrants, which representations and warranties will survive the execution of the Agreement, as follows:

- a.) No default, event of default, breach or failure of condition has occurred or exists (which exists or would exist with notice or lapse of time or both) under the terms of the loan documents, which would not, or will not be cured by execution of and Mortgagee's performance of all terms of this Agreement.
- b.) There exists no defense, whether at law or equity to the repayment of the Note, or any obligation of the Mortgagee under the Mortgage. In addition, other than the Mortgage from Mortgagor to mortgagee, there exists no other lien or claim against the Property.
- c.) The Note and Mortgage from Mortgagor to Mortgagee, evidencing or securing the Loan, are and remain in full force and effect.
- d.) Mortgagee hereby expressly reaffirms all the terms, conditions and covenants of the Note and Mortgage, as herein modified.
- e.) Mortgagor (i) is seized of a Fee Simple Estate in the Property and the improvements, and that the Property is free and clear of all liens and encumbrances, other than the Mortgage from Mortgagor to Mortgagee, (ii) has full legal power, right and authority to execute this Modification and mortgage, pledge and convey the Fee Simple Estate and
- f.) All disbursements required to be made by Mortgagee pursuant to the loan have been made, including the additional advance requested by Mortgagor, and the Mortgagee is under no duty to make any further disbursements under the Loan.

NOW, THEREFORE, in consideration of the mutual covenants, agreements and conditions contained herein and for such other good and valuable consideration, the sufficiency of which is hereby acknowledged, it is agreed between the parties hereto that the Loan is hereby amended as follows:

- a.) The foregoing recitals are true in substance and fact and are hereby incorporated by references fully set forth herein.
- b.) That the Maturity Date of the Mortgage be and hereby is amended to August 1, 2017.
- c.) Mortgagee agrees to reduce the interest rate from 7.0% per annum to 6.0% per annum.
- d.) That as of September 1, 2002, the amount secured by the Mortgage from Mortgagor to Mortgagee, shall be deemed to be the principal sum of \$157,493.21.
- e.) That the maturity date, as defined under the Note, be and hereby is extended and amended to August 1, 2017, ("New Maturity Date").

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In the event of any conflict between the terms of the Note or Mortgage, and this Agreement, the terms of this Agreement shall control and govern. This Agreement supersedes all prior arrangements and understandings (both written and oral) among the parties hereto with respect to the subject matter of this Agreement. Notwithstanding anything to the contrary herein, the terms of the Note or Mortgage, not expressly modified by the terms of this Agreement, shall remain in full force and effect. In all other respects, the Mortgagee expressly reaffirms all of the terms, conditions and covenants of the Note and Mortgage. This Agreement is not a novation, determination, release, waiver, settlement, compromise or discharge of any of the rights and remedies of the Mortgagee as provided in the Note or Mortgage, but rather a modification of the terms of said documents. Any default under the terms of this Agreement shall be deemed an "event of default" under the terms of the Note or Mortgage.

IN WITNESS WHEREOF, the parties have executed this Modification effective as of the date and year first written above.

MORTGAGEE:

MORTGAGOR:

Washington Federal Bank
for savings

By: Marsha Bradley
MARSHA BRADLEY
Its: Vice President Lending

Joel Mandujano
JOEL MANDUJANO

Attest: Karoline A. Repiscak
KAROLINE A. REPISOAK
Its: Treasurer

Alicia Mandujano
ALICIA MANDUJANO

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

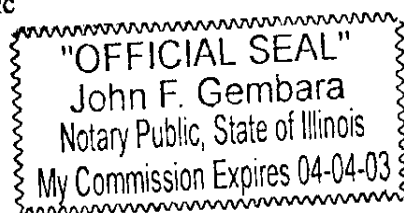
I, John F. Gembara, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Marsha Bradley, Vice President Lending and Karoline A. Repiscak, Treasurer, are personally know to me to be the same persons whose name are subscribed to the foregoing instrument as such and JOEL MANDUJANO and ALICIA MANDUJANO, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 1st day of September 2002.

John F. Gembara
John F. Gembara, Notary Public

My Commission Expires: ~~September 01, 2003~~

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EXHIBIT A

LEGAL DESCRIPTION

Permanent Index Number: 24-03-404-016-0000

Commonly Known As: 9229 SOUTH KEELER, OAK LAWN, ILLINOIS, 60455

Legal: LOT 126 IN WIEGEL AND KILGALLENS CRAWFORD GARDENS UNIT NUMBER 2 A SUBDIVISION OF PART OF THE SOUTH EAST 1/4 OF SECTION 3, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO THE PLAT THEREOF RECORDED MARCH 24, 1959 AS DOCUMENT 17489223 IN COOK COUNTY, ILLINOIS.