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Eugene "Gene" Moore Fee: \$36.50
Cook County Recorder of Deeds
Date: 06/04/2003 01:11 PM Pg: 1 of 7

For recorder's use only

#37817

MODIFICATION OR EXTENSION OF MORTGAGE AND NOTE

This Modification or Extension to Mortgage and Note (the "Agreement") is made this 1st day of June, 2003 between Allie Hassan and Hilda Hassan, (hereafter referred to as "Mortgagor"), and SOUTH DIVISION CREDIT UNION (hereafter referred to as "Mortgagee").

W I T N E S S E T H:

WHEREAS, Mortgagor has executed a Mortgage (the "Mortgage") dated July 11, 2002, said Mortgage having been recorded in the Office of the Recorder of Deeds of Cook County, Illinois on August 26, 2002 as Document No. 0020937974 regarding certain real estate described in Exhibit "A" attached hereto (the "Real Estate"), which secures the payment of a Promissory Note dated July 11, 2002, (the "Note"), executed by the Mortgagor, and

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WHEREAS, Mortgagor and Mortgagee desire to enter into this Modification for the purpose of modification of the terms of the original Mortgage and/or Note, and

WHEREAS, Mortgagor and Mortgagee have agreed to enter into this Modification for good and valid consideration the receipt and sufficiency of which are hereby acknowledged;

1. **Mortgage Balance.** Mortgagor and Mortgagee agree that under the terms of the Mortgage, there remains unpaid as of date of this Modification the sum of \$(172,288.74) for principal, plus interest thereon, any advances made by the Mortgagee on behalf of the Mortgagor, late charges, if any, less money being held in escrow by Mortgagee, to Mortgagee by Mortgagor under said Mortgage which is a valid lien.

2. **Modification of Interest Rate.** Mortgagor and Mortgagee hereby agree that the interest rate on the Note which is secured by the Mortgage shall be modified to 5.50 percent (5.50%) from 6.25 percent (6.250%) effective as of June 1, 2003 so that the interest rate on all monies due and owing Mortgagee for the Mortgagor shall bear interest at the rate of 5.50 percent (5.50%) as of June 1, 2003.

3. **Reaffirmation.** Mortgagor hereby ratifies and confirms its liability and obligations under the Mortgage and Note and

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Assignment of Rents, if any (hereinafter sometimes referred to as (the "Loan Documents") and the liens and security interest created thereby, and acknowledge that they have no defenses, claims or set-offs to the enforcement by Mortgagee of the obligations and liabilities of Mortgagor under the said Loan Documents as modified by this Modification.

Mortgagor further represents to Mortgagee that no default or event, or condition which could become a default with the giving of notice or passage of time, or both, exists under the Loan Documents as amended by this Modification.

Mortgagor further represents to Mortgagee that there is not any condition, event or circumstances existing, or any litigation, arbitration, governmental or administrative proceedings, actions, examinations, claims, or demands pending or threatened affecting Mortgagor, or the Real Estate or any lien recorded against the Real Estate since the recording of the Mortgage as detailed herein and all real estate taxes have been paid when due.

4. **Costs.** Mortgagor shall be responsible for all title and recording costs, legal costs, and all other fees and charges associated with the preparation and implementation of this Modification, including a title policy endorsement covering the recordation of this Modification.

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5. Binding on Successors. This Modification shall be binding on Mortgagor and its respective heirs, legatees, legal representatives, successors and permitted assigns, and shall inure to the benefit of Mortgagee, its successors and assigns.

6. Original Agreement Binding. Except as provided herein, all covenants, agreements, stipulations and conditions in the Mortgage shall be and remain in full force and effect, except as herein modified, and none of the Mortgagor's obligations or liabilities under said Mortgage shall be diminished or released by any provisions hereof; nor shall this Modification in any way impair, diminish, or affect any of the Mortgagee's rights under or remedies pursuant to the Mortgage, whether such rights or remedies arise thereunder or by operation of law. Also, all rights of recourse to which the Mortgagee is presently entitled against any property or any other persons in any way obligated for or liable on the Mortgage, are expressly reserved by the Mortgagee.

7. Compliance. Mortgagor agrees to make and execute such other documents or papers as may be necessary or required to effectuate the terms and conditions of this Agreement which, if approved and accepted by the Mortgagee, shall bind and inure to the heirs, executors, administrators, and assigns of the Mortgagor.

8. No Modification. Except as modified herein all of the

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terms and conditions of the Mortgage and Note shall remain in full force and effect.

IN WITNESS WHEREOF, the Mortgagor and Mortgagee has caused this Agreement to be executed at the place and on the day and year as written above.

MORTGAGEE:

SOUTH DIVISION CREDIT UNION

By: [Signature]
Its: MORTGAGE ORG.

MORTGAGORS:

[Signature]
Allie Hassan

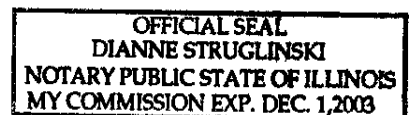
[Signature]
Hilda Hassan

This instrument prepared by:

Robert M. Gomberg
GOMBERG, SHARFMAN, GOLD AND OSTLER, P.C.
208 S. LaSalle Street
Suite 1200
Chicago, Illinois 60604-1003
312/332-6194

STATE OF ILLINOIS)) S.S.
COUNTY OF COOK))

I, DIANNE STRUGLINSKI, a Notary Public, in and for said County, in the State aforesaid, do hereby certify, that MARC W. HENRY, _____ of the SOUTH DIVISION CREDIT UNION, and _____ of said SOUTH DIVISION CREDIT UNION, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such ALLIE HASSAN, and HILDA HASSAN, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said SOUTH DIVISION CREDIT UNION, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said _____ hereby acknowledges that he/she, as custodian of the corporate seal of said SOUTH DIVISION CREDIT UNION, did affix the corporate seal of said Company to said instrument as his/her own free and voluntary act and as the free and voluntary act of said Company, as

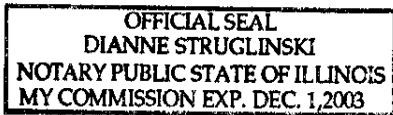


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Trustee as aforesaid, for the intent and purposes therein set forth.

Given under my hand and notarial seal this 3 day of June, 2003.

Dianne Struglinski
Notary Public



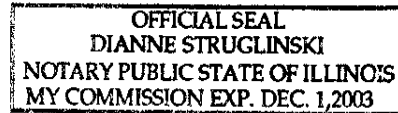
State of Illinois, County of Cook, ss. I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT

Allie Hassan and Hilda Hassan
IMPRESS SEAL HERE 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 she signed, sealed and delivered the said instrument as her free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and official seal, this 3 day of June, 2003.

Commission expires December 1, 2003.

Dianne Struglinski
NOTARY PUBLIC



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EXHIBIT A - LEGAL DESCRIPTION

LOT 91 IN PEPPERWOOD SUBDIVISION PHASE TWO BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 22, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 9429 BOARDWALK TERRACE, ORLAND HILLS, ILLINOIS, 60477

P.I.N.: 27-22-315-001-0000

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