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Eugene "Gene" Moore Fee: \$32.00
Cook County Recorder of Deeds
Date: 06/17/2003 02:22 PM Pg: 1 of 5

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: In Yong Ryou(a/k/a Andrew Ryou)
d/b/a H & J Sales
ADDRESS: 2511 W. Argyle #2
Chicago, IL. 60625
NOTE NO.: 74214804

O'Connor Title
Services, Inc.

3168-173

BOX 162

This AGREEMENT, made this 4th day of June, 2003 by and between GreatBank a National Association (hereinafter called "Bank") and In Yong Ryou, a/k/a In Yong (Andrew) Ryou (hereinafter called "Borrower"),

WITNESSETH:

WHEREAS, the Borrower executed and delivered to Bank a Promissory Note dated May 10, 2002 in the original principal amount of SEVENTY FIVE THOUSAND AND 00/100 DOLLARS (\$75,000.00), including any and all renewals and substitutions thereof ("Note"); and,

WHEREAS, said Note is secured by the following:

- a. 2ND Mortgage on the property commonly known as 2511 W. Argyle Chicago, IL. 60625, and more particularly described as follows:

THAT PART OF LOT 33 IN BOMANVILLE, BEING A SUBDIVISION IN THE SOUTHEAST ¼ OF SECTION 12, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF LINCOLN AVENUE AND ARGYLE STREET RUNNING THENCE WEST 137.85 FEET MORE OR LESS TO ALLEY; THENCE SOUTHEASTERLY ALONG THE EAST OF SAID ALLEY 108 FEET; THENCE EASTERLY AND AT RIGHT ANGLES WITH SAID LINCOLN AVENUE 125 FEET MORE OR LESS TO THE WEST LINE OF LINCOLN AVENUE; THENCE NORTHWESTERLY ALONG THE WEST LINE OF LINCOLN AVENUE 50 FEET MORE OR LESS TO THE PLACE OF BEGINNING.

Pin Number: 13-12-415-048

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(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"):

- a. Mortgage dated May 10, 2002, recorded May 28, 2002 with the Cook County Recorder's Office as Document No. 0020598358

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

WHEREAS, the Note matured on May 10, 2003; and,

WHEREAS, the Borrower has 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 SEVENTY FIVE THOUSAND AND 00/100 DOLLARS (\$75,000.00) of principal and SEVEN HUNDRED NINETY FOUR AND 27/100 DOLLARS (\$794.27) 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 May 10, 2003 to May 10, 2004; and,
 - (b) That interest shall be payable at One and One-Half (1.500%) percent in excess of the highest Prime Rate as published in the Wall Street Journal, with a floor rate of Six and One-Quarter (6.250%) making an initial rate of Six and One-Quarter (6.250%) percent per annum from the date hereof; and,
 - (c) That the Note shall be repaid in monthly installments of accrued and unpaid interest, beginning on July 10, 2003 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 SEVEN HUNDRED NINETY FOUR AND 27/100 DOLLARS (\$794.27), representing the accrued and unpaid interest from April 11, 2003 to June 10, 2003, the receipt of which is hereby acknowledged by the Bank. Borrower agrees to pay a modification fee of FIVE HUNDRED DOLLARS AND 00/100 (\$500.00) a recording fee of SIXTY FIVE DOLLARS AND 00/100 (\$65.00) plus all

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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 HEREBY AGREES THAT, IN THE EVENT BORROWER 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 May 10, 2002 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.

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LENDER ACKNOWLEDGMENT

STATE OF Illinois)
)ss
 COUNTY OF Cook)

On this 4th day of June, 2003, before me, the undersigned Notary Public, personally appeared Richard Roberts, and known to me to be the Assistant 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 4th day of June, 2003.

By Marc Stolis Residing at GBNA - Joliet

Notary Public in and for the State of Illinois

My commission expires 11-30-05



Cook County Clerk's Office