

CoVest Banc, National Association
770 W. Dudnee Rd, 2nd Floor
Arlington Heights, IL 60004
Attn: Marina Reznik

MTZ 2039336 *MAF*



Eugene "Gene" Moore Fee: \$38.00
Cook County Recorder of Deeds
Date: 08/04/2003 01:17 PM Pg: 1 of 7

W I T N E S S E T H:

MODIFICATION TO MORTGAGE AND NOTE

This Modification to Mortgage and Note entered into this 18th day of June, 2003, by and between, Athanasios D. Christopoulos a/k/a/ Tom Christopoulos, Georgia Christopoulos, Elizabeth Bobak, John D. Kerepezski and Anna Kerepezski ("Borrower"), Elizabeth Bobak, John D. Kerepezski and Anna Kerepezski ("Guarantor") and CoVest Banc, National Association ("Mortgagee").

WHEREAS, Borrower made, executed and delivered that certain Note dated June 11, 2002 in the principal amount of **Five Hundred Thousand and 00/100 Dollars (\$ 500,000.00)** which Note is secured by a Mortgage dated June 11, 2002, which was recorded on June 20, 2002 as Document Number 0020688451 in the Office of the Recorder of Deeds, Cook County, Illinois, and also an Assignment of Rents dated June 11, 2002, which was recorded on June 20, 2002 as Document Number 0020688452 in the Office of the Recorder of Deeds, Cook County, Illinois (**see Exhibit "A" attached for legal description**); and

WHEREAS, the principal amount of \$495,004.27 remains unpaid on the Note as of the date hereof; and

WHEREAS, Borrower has requested Mortgagee to modify the loan ("Loan") evidenced by the Mortgage and Note; and

WHEREAS, Borrower has requested and Mortgagee has agreed to modify the Mortgage and Note on the terms and conditions set forth herein; and

WHEREAS, Borrower recognizes and affirms that the lien of the aforesaid Mortgage held by Mortgagee is a valid and existing lien on the real property located in Cook County, State of Illinois, legally described in Exhibit "A" attached hereto and incorporated by reference herein ("Premises").

NOW, THEREFORE, in consideration of the premises and of the mutual covenants and promises contained herein, the parties hereto agree as follows:

1. The foregoing recitals are incorporated by this reference as if fully set forth herein.
2. Borrower hereby covenants, promises and agrees to perform each and all of the covenants, agreements and obligations contained in the Mortgage and Note to be performed by Borrower therein at such time and in such manner in all respects as provided therein and to be bound by all the terms and provisions of said Mortgage and Note as modified hereby.

7
M.G.R. TITLE

UNOFFICIAL COPY

3. The Mortgage and Note shall be modified to provide as follows:

- (i) The new loan amount shall be \$575,706.27

- (ii) Subject to any payment changes resulting from changes in the Index, Borrower will pay this loan in accordance with the following payment schedule:

36 monthly consecutive principal and interest payments in the initial amount of \$3,105.28 each, beginning July 18, 2003, with interest calculated on the unpaid principal balances at an initial discounted interest rate of 5.000% per annum; 71 monthly consecutive principal and interest payments in the initial amount of \$2,951.54 each, beginning July 18, 2006, with interest calculated on the unpaid principal balances at an interest rate based on the Weekly Average Yield on U.S. Treasury Securities to a Constant Maturity of (3) Three Years as defined by the Federal Reserve Statistical Release (H.15 data) (currently 1.530%), plus a margin of 3.000%; and one principal and interest payment of \$479,497.79 on June 18, 2012, with interest calculated on the unpaid principal balances at an interest rate based on the Weekly Average Yield on U.S. Treasury Securities to a Constant Maturity of (3) Three Years as defined by the Federal Reserve Statistical Release (H.15 data) (currently 1.530%), plus a margin of 3.000%. This estimated final payment is based on the assumption that all payments will be made exactly as scheduled and that the floor rate and index do not change; the actual final payment will be for all principal and accrued interest not yet paid, together with any other unpaid amounts under this Note. Unless otherwise agreed or required by applicable law, payments will be applied first to accrued unpaid interest, then to principal, and any remaining amount to any unpaid collection costs and late charges.

- (iii) Under no circumstances will the interest rate on this Note be less than 4.500% per annum or more than the maximum rate allowed by applicable law.

- (iv) The Modification fee shall be \$10,702.00.

- (v) The maturity date shall be June 18, 2012.

- (vi) Upon prepayment of this Note, Lender is entitled to the following prepayment penalty: Any prepayment of the Loan in excess of the scheduled amortization may be made on any monthly installment date upon giving the bank thirty (30) days Prior Written Notice provided that the Borrower shall also pay to the bank a prepayment premium equal to three (3) months of interest based on the new loan amount of \$575,706.27 from June 18, 2003 to December 18, 2005, and from June 18, 2006 to December 18, 2008, and from June 18, 2009 to December 18, 2011. There shall be no prepayment penalty from December 18, 2005 to June 18, 2006 and from December 18, 2008 to June 18, 2009 and from December 18, 2011 to June 18, 2012. Except for the foregoing, Borrower may pay all or a portion of the amount owed earlier than it is due.

UNOFFICIAL COPY

4. Borrower agrees that all references in the Note and in this document to the "Mortgage", "Trust Deed" or "Security Instrument" shall be deemed to be references to the Mortgage as modified hereby, and Borrower further agrees, recognizes and affirms that the Mortgage is hereby supplemented and modified to secure the Note as modified hereby.

5. Borrower agrees that all references in the Mortgage to the "Note" shall be deemed to be references to the Note as modified hereby.

6. Except as herein modified, the terms and covenants of the Mortgage and Note shall remain in full force and effect.

7. Borrower represents and warrants to Mortgagee that there are no mortgages or subsequent liens presently outstanding against the Premises other than the aforementioned Mortgage.

8. The Premises shall remain in all respects subject to the lien, charge and encumbrance of the Mortgage and nothing done pursuant hereto shall affect or hinder the conveyance affected by the Mortgage except as expressly provided herein; provided, further, that the parties hereto expressly agree that the lien of the Mortgage is a valid and existing lien on the Premises, and execute this Agreement on the express condition that the execution of this Modification to Mortgage and Note will not impair the lien of said Mortgage, and that upon a breach of said condition, that this Agreement will not take effect and shall be void.

9. This Modification to Mortgage and Note, together with the original Mortgage and Note, shall constitute the terms and conditions of the Mortgage and the Note and shall be binding upon Borrower and its successors and assigns.

10. The undersigned expressly (i) acknowledge that the guaranteed indebtedness under the Guaranty includes, among other things, the obligations of the Maker to the Bank pursuant to the Note, (ii) reaffirm their obligations under the Guaranty in all respects and (iii) agree that such obligations shall continue in full force and affect and shall not be discharged, limited, impaired or affected in any manner whatsoever. The undersigned further represent that each of the representations and warranties made by the undersigned in any of the documents executed in connection with the aforesaid Loan to the Maker remain true and correct.

11. This Modification and the terms contained herein shall become effective on June 18, 2003.

UNOFFICIAL COPY

IN WITNESS WHEREOF, the parties hereto have caused these presents to be executed as of the day and year first written above.

BORROWER(S) :

A. D. Christopoulos
Athanasios D. Christopoulos a/k/a Tom Christopolous

x Georgia Christopoulos
Georgia Christopoulos

Ms Elizabeth Bobak
Elizabeth Bobak

John D. Kerepeszki
John D. Kerepeszki

Anna Kerepeszki
Anna Kerepeszki

GUARANTOR(S) :

Ms Elizabeth Bobak
Elizabeth Bobak

John D. Kerepeszki
John D. Kerepeszki

x Anna Kerepeszki
Anna Kerepeszki

COVEST BANC :

By: *Kathleen M. Terry V.P.*
Kathleen M. Terry, V.P

UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public and for said County, in the State aforesaid, do hereby certify that Athanasios D. Christopoulos a/k/a Tom Christopolous personally known to me to be the same persons who subscribed to the foregoing instrument appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument for the uses and purposes set forth therein.

GIVEN under my hand and notarial seal this 22nd day of July, 2003.

Vasilis Dongas
Notary Public
My Commission Expires:



STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public and for said County, in the State aforesaid, do hereby certify that Georgia Christopoulos personally known to me to be the same persons who subscribed to the foregoing instrument appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument for the uses and purposes set forth therein.

GIVEN under my hand and notarial seal this 22nd day of July, 2003.

Vasilis Dongas
Notary Public
My Commission Expires:



STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public and for said County, in the State aforesaid, do hereby certify that Elizabeth Bobak personally known to me to be the same persons who subscribed to the foregoing instrument appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument for the uses and purposes set forth therein.

GIVEN under my hand and notarial seal this 22nd day of July, 2003.

Vasilis Dongas
Notary Public
My Commission Expires:



UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public and for said County, in the State aforesaid, do hereby certify that John D. Kerepeszki personally known to me to be the same persons who subscribed to the foregoing instrument appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument for the uses and purposes set forth therein.

GIVEN under my hand and notarial seal this 22nd day of July, 2003.

Vasilis Dongas
Notary Public
My Commission Expires:



STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public and for said County, in the State aforesaid, do hereby certify that Anna Kerepeszki personally known to me to be the same persons who subscribed to the foregoing instrument appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument for the uses and purposes set forth therein.

GIVEN under my hand and notarial seal this 22nd day of July, 2003.

Vasilis Dongas
Notary Public
My Commission Expires:



STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public and for said County, in the State aforesaid, do hereby certify that Kathleen M. Terry, personally known to me to be the same persons who subscribed to the foregoing instrument as such Vice President, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument for the uses and purposes set forth therein.

GIVEN under my hand and notarial seal this 22nd day of July, 2003.

Vasilis Dongas
Notary Public
My Commissions Expires:



UNOFFICIAL COPY

EXHIBIT "A"

LEGAL DESCRIPTION:

LOTS 23 AND 24 IN THE SUBDIVISION OF WEST 52 FEET OF LOT 46 AND ALL OF LOTS 49, 52 AND 55 OF SCHACKFORD'S SUBDIVISION OF THE SOUTHEAST $\frac{1}{4}$ OF THE SOUTHEAST $\frac{1}{4}$ OF SECTION 12, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT TAX NUMBER

13-12-417-010-0000

Property of Cook County Clerk's Office