

UNOFFICIAL COPY



Doc#: 0329720171
Eugene "Gene" Moore Fee: \$30.00
Cook County Recorder of Deeds
Date: 10/24/2003 08:18 AM Pg: 1 of 4

Please Return To:
InterFirst Wholesale Mortgage Lending
Construction Lending Center
81 West Main Street, 8th Floor
Waterbury, CT 06702

(Space Above this Line for Recording Data)

LOAN MODIFICATION AGREEMENT (To Extend the Time for the Completion of Construction)

This Loan Modification Agreement is made effective as of **July 15, 2003** by the undersigned
WOJCIECH GROT

("Borrower"), in regard to that certain Mortgage Deed, Deed of Trust or Security Instrument (hereinafter "Security Instrument") made by the Borrower in favor of **ABN AMRO MORTGAGE GROUP, INC.** 2600 W. Big Beaver Road, Troy, MI 48084 ("Lender"), which is dated **March 20, 2003** and which secures the debt of the Borrower, as set forth in an Adjustable Rate Promissory Note of even date therewith (hereinafter "Note") in the original principal amount of \$ **209,950.00** against the property of the Borrower located at

3713 WEST PALMER, CHICAGO, IL 60647

as more fully described in said Security Instrument, and which Security Instrument is recorded at

~~Book or Liber~~ on 4-21-03, at ~~Page(s)~~ as Document 0310941149

of the

(Name of Records)

Records of

Cook County, Illinois
(County and State, or other Jurisdiction)

WHEREAS, the Borrower wishes to extend the time for the Borrower to complete the construction of the buildings or improvements that is set forth in the loan documents, including particularly the Construction Rider To Promissory Note and Security Instrument, that was originally executed by the Borrower and attached as a Rider to the Adjustable Rate Note, and that was attached to and recorded with such Security Instrument (both copies of which are hereinafter referred to as "Construction Rider" and the Construction Loan Agreement; and

WHEREAS, the Borrower wishes to extend the period for construction without the establishment of a Delayed Completion Reserve Account at this time, but prefers instead to modify the executed and recorded documents to extend the Project Completion Date, and the Conversion Date described therein, without limiting or altering the right of the Lender to establish the Delayed Completion Reserve Account at a future time, if the Lender shall deem it necessary;

NOW THEREFORE, in consideration of One (\$1.00) Dollar and other valuable consideration and of the terms hereof, the parties hereto do hereby modify and amend the aforesaid Construction Rider only as follows:

UNOFFICIAL COPY

1. The terms of the loan documents, Construction Loan Agreement and said Construction Rider are hereby altered and amended to change the date described as the Project Completion Date from **July 15, 2003** (wherever it appears as originally provided therein) to **November 14, 2003**.

2. In accordance with the terms of paragraph 4 of the Construction Rider, as amended hereby, the Borrower shall continue to make monthly payments of interest only, at the interest rate required under the terms of the Note, in an amount based upon the outstanding principal balance all as therein provided until **December 1, 2003**, which shall be the new Conversion Date. On **January 1, 2004**, the Borrower shall commence the payment of principal and interest, in the amount of **\$1,014.16**.

3. Nothing contained herein shall limit or amend any of the the rights of the Lender in any way, including without limitation, the right to establish a Delayed Completion Reserve Account at a future time, if the Lender shall deem it necessary.

4. Except as modified hereby, the aforesaid Adjustable Rate Note, Security Instrument, Construction Loan Agreement, Loan Documents and Construction Rider remain unchanged and in full force and effect, and the modifications and amendments made herein shall not serve to extend or alter the final maturity date described therein, nor shall the "Change Date" or any part of Paragraph 4. of the Adjustable Rate Note entitled "4. INTEREST RATE AND MONTHLY PAYMENT CHANGES" be altered or amended hereby.

BY SIGNING BELOW, I accept and agree to the promises, agreements, terms and covenants contained in this Loan Modification Agreement)

Witnesses:

_____ (Seal)
WOJCIECH GROT -Borrower

_____ (Seal)
 _____ -Borrower

_____ (Seal)
 _____ -Borrower

_____ (Seal)
 _____ -Borrower

_____ Space below this line for Acknowledgement _____

STATE OF ILLINOIS,

Cook County ss:

I, *the undersigned*

a Notary Public in and for said county and state do hereby certify that

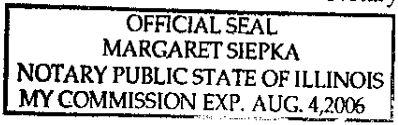
WOJCIECH GROT

, personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed and delivered the said instrument as *his* free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this *16th* day of *October* *2003*

My Commission Expires:

Margaret Siepka
Notary Public



UNOFFICIAL COPY

IN WITNESS WHEREOF, this Agreement has been duly executed by:

ABN AMRO MORTGAGE GROUP, INC.

BY: *Michael B. Buckley*
MICHAEL B. BUCKLEY
Its Duly Authorized Vice President

(SEAL)

WITNESSES

Marilyn Belletti
Name:

Stephen Dast
Name:

STATE OF CONNECTICUT
COUNTY OF NEW HAVEN

)
) ss. Waterbury

On the 9th day of October, 2003, before me, the undersigned, a Notary Public in and for said State, personally appeared

MICHAEL B. BUCKLEY

personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, he acted on behalf of the Corporation and executed the instrument as its duly authorized Senior Vice President.

IN WITNESS WHEREOF, I hereunto set my hand.

(This area for Official Notarial Seal)

Don Mouton
Notary Public
My Commission Expires 4/30/07

UNOFFICIAL COPY

LOT 6 IN BLOCK 1 IN S.E. GROSS SUBDIVISION OF THE EAST
½ OF BLOCK 6 IN HAMBLETON'S SUBDIVISION OF THE
EAST ½ OF THE NORTHWEST ¼ OF SECTION 35, TOWNSHIP
40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL
MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NO.: 13-35-119-019
PROPERTY: 3713 W. PALMER, CHICAGO, IL

Property of Cook County Clerk's Office