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Doc#: 0330044038
Eugene "Gene" Moore Fee: \$28.00
Cook County Recorder of Deeds
Date: 10/27/2003 11:45 AM Pg: 1 of 3

Prepared by and Mail to:
Republic Bank of Chicago
1510 75th Street
Darien, IL 60561
Attn: Loan Servicing Dept.



MODIFICATION AND EXTENSION AGREEMENT

THIS AGREEMENT made as of this 27TH day of JUNE, 2003 between REPUBLIC BANK OF CHICAGO, an Illinois banking corporation, hereinafter called Bank, and JORGE F. CRUZ, the Owner of the property and/or the Obligor under the Note, hereinafter called Second Party, WITNESSETH:

THAT WHEREAS, Bank is the owner of that certain Note in the amount of \$100,000.00 dated AUGUST 01, 2002, secured either in whole or in part by a Mortgage and Assignment of Rents recorded AUGUST 28, 2002 as Document No. 0020946043 covering the real estate described below:

DOC. REFERENCE: SUBORDINATION OF MORTGAGE DOC. #0020946044

Legal Description Attached

Permanent index number: 19-13-114-038-0000

Property address: 2836 W 57TH STREET

CHICAGO IL 60629

AND, WHEREAS, the parties hereto wish to modify the terms of said Note and Mortgage as set forth herein;

NOW THEREFORE, in consideration of ONE DOLLAR (\$1.00), the covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. The rate of interest charged under the Note shall be changed from 6.375% to 4.625% effective JULY 1, 2003.
2. Henceforth, the payments of principal and interest made under the Note shall be as follows:

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P3
5-
MM
JH

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In payments of principal and interest of \$515.83 each beginning AUGUST 1, 2003, and a like amount on each and every month thereafter, except that all sums due, if not sooner paid, shall be due and payable on SEPTEMBER 1, 2032.

Second Party warrants and certifies that the indebtedness evidenced by the Note is a valid and subsisting debt of the Obligor and in all respects free from all defenses, setoffs and counterclaims both in law and equity, as is the lien of the Mortgage.


In all other respects, the Note hereinbefore described and all mortgages, documents and/or instruments securing the same shall remain unchanged and in full force and effect.

Notwithstanding the foregoing, Second Party expressly waives any defenses which it now has or may have or assert. Furthermore, in order to induce Bank to enter into this agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Second Party does hereby release, remise and forever discharge Bank of and from any and all setoffs, claims, counterclaims, demands, causes, causes of action, suits and/or judgments which it now has or may have against Bank including but not limited to matter arising out of the Note and/or any document, instrument or agreement securing the same or arising out of any banking relationship existing between the parties.

IN WITNESS WHEREOF, this instrument is executed the date and year first above written.

BANK:

REPUBLIC BANK OF CHICAGO, an Illinois banking corp.

BY: , EVP

SPERO A. CANTOS

Its: E.V.P./CHIEF CREDIT OFFICER

SECOND PARTY:


By: JORGE F. CRUZ

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- Adjustable Rate Rider Condominium Rider Second Home Rider
 Balloon Rider Planned Unit Development Rider Other(s) [specify] _____
 1-4 Family Rider Biweekly Payment Rider

- (H) "**Applicable Law**" means all controlling applicable federal, state and local statutes, regulations, ordinances and administrative rules and orders (that have the effect of law) as well as all applicable final, non-appealable judicial opinions.
- (I) "**Community Association Dues, Fees, and Assessments**" means all dues, fees, assessments and other charges that are imposed on Borrower or the Property by a condominium association, homeowners association or similar organization.
- (J) "**Electronic Funds Transfer**" means any transfer of funds, other than a transaction originated by check, draft, or similar paper instrument, which is initiated through an electronic terminal, telephonic instrument, computer, or magnetic tape so as to order, instruct, or authorize a financial institution to debit or credit an account. Such term includes, but is not limited to, point-of-sale transfers, automated teller machine transactions, transfers initiated by telephone, wire transfers, and automated clearinghouse transfers.
- (K) "**Escrow Items**" means those items that are described in Section 3.
- (L) "**Miscellaneous Proceeds**" means any compensation, settlement, award of damages, or proceeds paid by any third party (other than insurance proceeds paid under the coverages described in Section 5) for: (i) damage to, or destruction of, the Property; (ii) condemnation or other taking of all or any part of the Property; (iii) conveyance in lieu of condemnation; or (iv) misrepresentations of, or omissions as to, the value and/or condition of the Property.
- (M) "**Mortgage Insurance**" means insurance protecting Lender against the nonpayment of, or default on, the Loan.
- (N) "**Periodic Payment**" means the regularly scheduled amount due for (i) principal and interest under the Note, plus (ii) any amounts under Section 2 of this Security Instrument.
- (O) "**RESPA**" means the Real Estate Settlement Procedures Act (12 U.S.C. § 2601 et seq.) and its implementing regulation, Regulation X (24 C.F.R. Part 3500), as they might be amended from time to time, or any additional or successor legislation or regulation that governs the same subject matter. As used in this Security Instrument, "RESPA" refers to all requirements and restrictions that are imposed in regard to a "federally related mortgage loan" even if the Loan does not qualify as a "federally related mortgage loan" under RESPA.
- (P) "**Successor in Interest of Borrower**" means any party that has taken title to the Property, whether or not that party has assumed Borrower's obligations under the Note and/or this Security Instrument.

TRANSFER OF RIGHTS IN THE PROPERTY

This Security Instrument secures to Lender: (i) the repayment of the Loan, and all renewals, extensions and modifications of the Note; and (ii) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender and Lender's successors and assigns, the following described property located in the County of COOK:

Real Property tax identification number is 19-13-114-038-0000.

LOT 48 IN MURDOCK'S GARFIELD BOULEVARD SUBDIVISION OF THE WEST 1/2 OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF THE NORTH WEST 1/4 OF SECTION 13, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

which currently has the address of 2836 W. 57TH STREET, CHICAGO, Illinois 60629 ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be