



Doc#: 0335745136
Eugene "Gene" Moore Fee: \$34.00
Cook County Recorder of Deeds
Date: 12/23/2003 02:15 PM Pg: 1 of 6

Recordation Requested By:
GreatBank a National Association
3300 W. Dempster
Skokie, IL 60076

When Recorded Mail To:
GreatBank National Association
3300 W. Dempster
Skokie, IL 60076

EXTENSION AND MODIFICATION AGREEMENT

BORROWER: CHOL SEO
ADDRESS: 2271 Timothy Drive, Glenview, IL. 60025
NOTE NO.: 7/2019-8

This AGREEMENT, made this 15th day of December, 2003 by and between GreatBank a National Association (hereinafter called "Bank"), CHOL SEO (hereinafter called "Borrower") and CHOL SEO and OK SIK SEO (hereinafter called "Grantor"),

WITNESSETH:

WHEREAS, the Borrower executed and delivered to Bank a Promissory Note dated November 5, 1999 in the original principal amount of FOUR HUNDRED THOUSAND AND 00/100 DOLLARS (\$400,000.00) and,

WHEREAS, said Note is secured by the following:

First Mortgage on the property commonly known as 4630 W. Harrison., Chicago, IL. 60644 and more particularly described as follows:

PARCEL 1: THE SOUTH 1/2 OF THE SOUTH EAST 1/4 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 15, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF CONGRESS STREET (EXCEPTING FROM THE ABOVE DESCRIBED PREMISES THE EAST 33 FEET THEREOF AND ALL THAT PART THEREOF INCLUDED IN AND CONSTITUTING PARTS OF THE STREETS KNOWN AS CONGRESS, HARRISON AND SOUTH 47TH STREET), IN COOK COUNTY, ILLINOIS.

PARCEL 2. THE NORTH 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 15, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPTING THEREFROM THE EAST 145 FEET OF THE WEST 178 FEET AND EXCEPTING THE EAST 58 FEET THEREOF AND EXCEPT THEREFROM THOSE PARTS FALLING WITHIN CONGRESS STREET, VAN BUREN STREET AND SOUTH KILPATRICK AVENUE (FORMERLY KNOWN AS SOUTH 47TH AVENUE), IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 4630 HARRISON, CHICAGO, IL. 60644
REAL PROPERTY TAX IDENTIFICATION NO. 16-15-126-001 & 16-15-122-004;

(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"):

BOX 162

O'Connor Title
Services, Inc.
3357-0059

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- a. Mortgage dated November 5, 1999, recorded November 18, 1999 with the Cook County Recorder's Office as Document No. 09084418
- b. Assignment of Rents dated November 5, 1999, recorded November 18, 1999 with the Cook County Recorder's Office as Document No. 09084419 and,
- c. Extension and Modification Agreement dated November 28, 2000, recorded December 4, 2000 with the Cook County Recorder's Office as Document No. 00949222 and,
- d. Extension and Modification Agreement dated December 6, 2001, recorded December 17, 2001 with the Cook County Recorder's Office as Document No. 0011197240,
- e. Extension and Modification Agreement dated November 26, 2002, recorded December 16, 2002 with the Cook County Recorder's Office as Document No. 21391609,
- f. Extension and Modification Agreement dated November 27, 2002, recorded January 15, 2003 with the Cook County Recorder's Office as Document No. 0030069665,

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

WHEREAS, the Note matured on November 15, 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; and,

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 THREE HUNDRED EIGHTY THREE THOUSAND FIVE HUNDRED SIXTEEN AND 05/100 DOLLARS (\$383,516.05) of principal and TWO HUNDRED NINE HUNDRED TWENTY FOUR DOLLARS AND 31/100 (\$2,924.31) of interest (from October 15, 2003 to December 15, 2003), 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 to November 15, 2004, and,
 - (b) That interest shall be payable at ^{one-half of one percent (.50%)} ~~One (1.000%)~~ percent in excess of the highest Prime Rate as published in the Wall Street Journal, with a floor rate of ~~5.000%~~ ^{4.50%}, making an initial rate of 5.000% per annum from the date hereof; and,
 - (c) That the Note shall be repaid in monthly installments of all accrued and unpaid interest, beginning on January 15, 2003 and on the same day of each successive monthly thereafter, until the maturity date at which time all unpaid amounts due and owing on the Note shall be payable in full; and,

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3. Fees and Costs. Simultaneous with the execution of this Extension and Modification Agreement, Borrower agrees to pay a extension fee of \$400.00, a recording fee of \$65.00, plus all 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 Ten (10) 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 agrees 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 a promissory note dated November 5, 1999 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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IN WITNESS WHEREOF, the parties have set their hands and seals this day and year first above written.

BORROWER:

Chal Seo
CHOL SEO

GRANTOR:

Chal Seo
CHOL SEO

OK SIK Seo
OK SIK SEO

GreatBank a National Association

By: *M.A. Foster*
Michael A. Foster
Its: Senior Vice President

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BORROWER ACKNOWLEDGMENT

STATE OF Illinois)
)ss
COUNTY OF Cook)

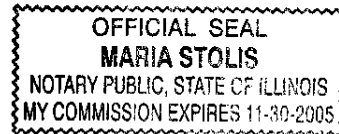
On this 15th day of Dec, 2003, before me, the undersigned Notary Public, personally appeared Chol Seo, and known to me to be the same person that executed the Extension and Modification Agreement, and acknowledged that he signed the Extension and Modification Agreement as his free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 15th day of Dec, 2003

By Maria Stolis Residing at OBNA - Skokie

Notary Public in and for the State of Illinois

My commission expires 11-30-2005



GRANTOR ACKNOWLEDGMENT

STATE OF Illinois)
)ss
COUNTY OF Cook)

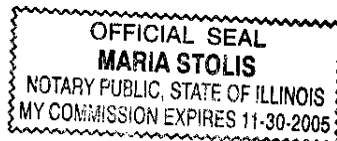
On this 15th day of Dec, 2003, before me, the undersigned Notary Public, personally appeared Chol Seo and Ok Sik Seo, and known to me to be the same persons that executed a mortgage dated November 5, 1999, recorded November 18, 1999 with the Cook County Recorder's Office as Document No. 09084418 and acknowledged that as such, they signed as Grantor on the above Extension and Modification Agreement as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 15th day of Dec, 2003

By Maria Stolis Residing at OBNA - Skokie

Notary Public in and for the State of Illinois

My commission expires 11-30-2005



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LENDER ACKNOWLEDGMENT

STATE OF Illinois)
)ss
COUNTY OF Cook)

On this 15th day of Dec, 2003, before me, the undersigned Notary Public, personally appeared Michael A. Foster, and known to me to be the Senior 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 15th day of Dec, 2003.

By Maria Stolis Residing at UBAA - Stoker

Notary Public in and for the State of Illinois

My commission expires 11-30-2005



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