

UNOFFICIAL COPY



0427918019

Doc#: 0427918019
Eugene "Gene" Moore Fee: \$34.00
Cook County Recorder of Deeds
Date: 10/05/2004 08:45 AM Pg: 1 of 6

THIS DOCUMENT PREPARED BY:

Foster Bank
5225 N. Kedzie Avenue
Chicago, IL 60625

AFTER RECORDING MAIL TO:

FOSTER BANK/TAE GIL LEE
LOAN DEPARTMENT
5225 N. KEDZIE AVENUE
CHICAGO, ILLINOIS 60625

LOAN#1025800

MORTGAGE AMENDMENT/EXTENSION AGREEMENT

This Indenture, made this 16th day of September, 2004, by and between **FOSTER BANK**, an Illinois Banking Corporation, 5225 North Kedzie Avenue, Chicago, Illinois 60625, the owner of the mortgage hereinafter described, and **JUNG B. KANG, ALSO KNOWN AS JUNG BON KANG, ALSO KNOWN AS JUNG BON KO.**, representing themselves to be the owner or owners of the real estate hereinafter and in said deed described ("Owner"),

W I T N E S S E T H:

1. The parties hereby agree to modify the amount of the Note and extend the time of payment of the indebtedness evidenced by the principal promissory note or notes of **JUNG B. KANG, ALSO KNOWN AS JUNG BON KANG, ALSO KNOWN AS JUNG BON KO.**, as amended or modified, secured by a mortgage recorded August 09, 1999, in the office of the Recorder of Cook County, Illinois, as document number 99755606 conveying to FOSTER BANK, an Illinois banking corporation certain real estate in Cook County, Illinois described as follows:

LOT 41 (EXCEPT THAT PART OF SAID LOTS LYING WEST OF A LINE 50 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SECTION 5, HERETOFORE DEDICATED) IN BLOCK 5 IN S.E. GROSS SUBDIVISION OF THE SOUTHWEST ¼ OF SOUTHWEST ¼ OF SECTION 5, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 4605 SOUTH ASHLAND AVENUE, CHICAGO, ILLINOIS

PERMANENT INDEX NO.: 20-05-307-003-0000

1 all

00 78 20 722 F1

L0 14 W F1

UNOFFICIAL COPY

2. The amount remaining unpaid on the indebtedness is **FIFTY SEVEN THOUSAND FOUR HUNDRED EIGHTY TWO AND 74/100 UNITED STATES DOLLARS (\$57,482.74)**

3. Said indebtedness of **\$57,482.74** shall be paid on or before **October 1, 2009** as provided in the Promissory note or notes, copies of which is attached hereto as **Exhibit A**.

4. If the Lender receives a prepayment on or before the 1st anniversary of the date of the first payment due date of the Note, the Penalty shall be equal to 5% of the remaining Principal balance of the Note. If the Lender receives a prepayment after the 1st anniversary but on or before the 2nd anniversary of the date of the first payment due date of the Note, the Penalty shall be equal to 4% of the remaining Principal balance of the Note. If the Lender receives a prepayment after the 2nd anniversary but on or before the 3rd anniversary of the date of the first payment due date of the Note, the Penalty shall be equal to 3% of the remaining Principal balance of the Note. If the Lender receives a prepayment after the 3rd anniversary but on or before the 4th anniversary of the date of the first payment due date of the Note, the Penalty shall be equal to 2% of the remaining Principal balance of the Note. If the Lender receives a prepayment after the 4th anniversary of the date of the first payment due date of the Note, but before the due date of the Note, the Penalty shall be equal to 1% of the remaining Principal balance of the Note.


5. If any part of said indebtedness or interest thereon be not paid at the maturity thereof as provided in the promissory note or notes, or if default in the performance of any other covenant of the Owner shall continue after written notice thereof, the entire principal sum secured by said mortgage, together with the then accrued interest thereon, shall, without notice, at the option of the holder or holders of said principal note or notes, become due and payable, in the same manner as if said extension had not been granted.

6. This Amendment Agreement is supplementary to said mortgage. All the provisions thereof and of the principal note or notes, including the right to declare principal and accrued interest due for any cause specified in said mortgage or notes, but not including any prepayment privileges unless herein expressly provided for, shall remain in full force and effect except as herein expressly modified. The Owner agrees to perform all the covenants of the grantor or grantors in said mortgage. The provisions of this indenture shall inure to the benefit of any holder of said principal note or notes and interest notes and

UNOFFICIAL COPY

shall bind the heirs, personal representatives and assigns of the Owner. The Owner hereby waives and releases all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois with respect to said real estate. If the Owner consists of two or more persons, their liability hereunder shall be joint and several.

IN TESTIMONY WHEREOF, the parties hereto have signed, sealed and delivered this indenture the day and year first above written.



Jung B. Kang, A/k/a Jung Bon Kang,
A/k/a Jung Bon Ko

Address for notices:

831 Rosebud Court
Roselle, IL 60172

Property of Cook County Clerk's Office

UNOFFICIAL COPY

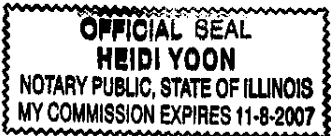
INDIVIDUAL ACKNOWLEDGMENT

STATE OF ILLINOIS))
)) SS.
COUNTY OF COOK))

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that on this day personally appeared before me, Jung Boon Kang and _____, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, and acknowledged that they signed, sealed, and delivered the said instrument as their free and voluntary act and deed, for the uses and purposes therein set forth, including the waive of rights of redemption and waive of all rights and benefits under and by virtue of the homestead exemption laws of this state.

Given under my hand and notarial seal this 16th day of September, 2004

(NOTARIAL SEAL)



[Signature]

Notary Public

My commission expires: _____

UNOFFICIAL COPY

" EXHIBIT A "

**AMENDMENT
TO
ADJUSTABLE RATE BALLOON INSTALLMENT NOTE**

Date of Note: August 4, 1999

Amount of Note: \$80,000.00

Interest Rate: Prime + 1.0 %

Amortized Period: 180 Months

Maturity Date: September 1, 2004

Borrower/Mortgagor: Tai K. Kang and Jung B. Kang

Lender/Mortgagee: Foster Bank, an Illinois banking corporation

In consideration of Ten Dollars and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by all parties, the Borrower and Lender do hereby agree to amend the above identified Note as follows:

New Borrower/Mortgagor: Jung B. Kang, A/k/a Jung Bon Kang, A/k/a Jung Bon Ko

New Amount of Note: FIFTY SEVEN THOUSAND FOUR HUNDRED EIGHTY TWO AND 74/100 UNITED STATES DOLLARS(\$57,482.74)

New First Payment date: November 1, 2004

New Maturity Date: October 1, 2009

New Amortization Period: 120 Months

New Monthly Payment: \$623.84

Prepayment Penalties: If the Lender receives a prepayment on or before the due date of the Note, the Penalty shall be equal to 1% of the remaining Principal balance of the Note.

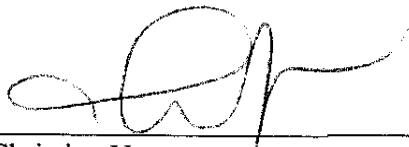
All other terms and conditions of the Note shall remain the same.

Dated this 16th day of September, 2004

UNOFFICIAL COPY

Lender/Mortgagee:

FOSTER BANK, an Illinois banking corporation

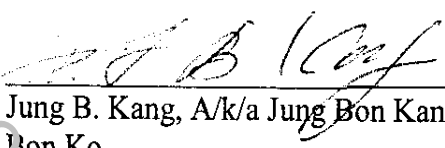
BY:  _____

Christine Yoon

TITLE: Assistant Vice President/Loan Officer

Borrower:

Jung Boon Kang

 _____
Jung B. Kang, A/k/a Jung Bon Kang, A/k/a Jung
Bon Ko

Property of Cook County Clerk's Office