



Doc#: 0532606130 Fee: \$28.50  
Eugene "Gene" Moore RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 11/22/2005 02:00 PM Pg: 1 of 3

Prepared by and Mail to:  
Commercial Loan Dept.  
Republic Bank of Chicago  
1510 75<sup>th</sup> Street  
Darien, IL 60561



## MODIFICATION AND EXTENSION AGREEMENT

THIS AGREEMENT made as of this 1st day of November, 2005 between REPUBLIC BANK OF CHICAGO, an Illinois banking corporation, hereinafter called Bank, and World Development, Inc., the Owner of the property and/or the Obligor under the Note, and hereinafter both called Second Party, WITNESSETH:

THAT WHEREAS, Bank is the owner of that certain Note in the amount of \$736,000.00 dated September 28, 2004, secured either in whole or in part by a Mortgage and Assignment of Rents recorded as Document Nos. 0428141103 and 0428141104, respectively, covering the real estate described below:

LOT 3 IN SUBDIVISION IN THE WEST 283 FEET OF THE NORTHWEST ¼ OF THE SOUTHEAST ¼ OF THE NORTHEAST ¼ OF SECTION 11, TOWNSHIP 39 NORTH, RANGE 13, (EXCEPT THAT PART OF THE EAST 100 FEET LYING SOUTH OF THE NORTH 190 FEET AND NORTH OF THE SOUTH 341 FEET THEREOF), EAST OF THE THIRD PRINCIPAL MERIDIAN.

Commonly known as: 3351 West Ohio Street, Chicago, IL 60624  
PIN: 16-11-220-001

WHEREAS, the parties hereto wish to modify the terms of said Note and Mortgages 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. As of the date hereof, the amount of the principal indebtedness is Five Hundred Seventy Nine Thousand Nine Hundred Thirty One and 23/100 Dollars (\$579,931.23).
2. The amount of indebtedness available under the line of credit established under the Note is hereby increased from \$733,670.00 to \$840,000.00.

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S. J. J.  
M. J. J.  
10/11/05

# UNOFFICIAL COPY

3. The maturity date of the Note hereinbefore described is hereby extended from October 1, 2005 to October 1, 2006
4. This agreement is subject to Second Party paying Bank a documentation fee of \$250.00, a title fee of \$208.00 and an extension fee of \$4,200.00

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.

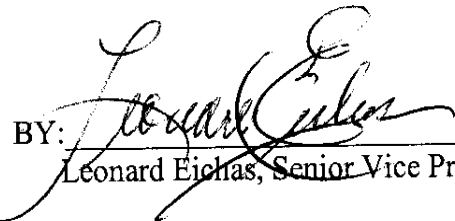
In all other respects, the Note hereinbefore described and all mortgages, documents and/or instruments securing the same shall remain unchanged and in full force and effect.


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 party.

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

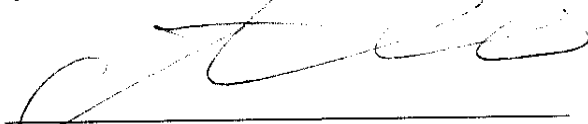
**BANK:**  
 REPUBLIC BANK OF CHICAGO, an  
 Illinois banking corp.

**SECOND PARTY:**  
 World Development, Inc.

BY:   
 Leonard Eichas, Senior Vice President

  
 Akeksei Nakonechny, President

**CONSENTED TO BY GUARANTOR(S)**


  
 Akeksei Nakonechny, Individually

# UNOFFICIAL COPY

STATE OF ILLINOIS            ]  
   ] ss  
 COUNTY OF DuPage        ]

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that LEONARD EICHAS 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 he signed, sealed and delivered the said instrument as such officer of said Bank and caused the seal of said Bank to be thereunto affixed as \_\_\_\_\_ free and voluntary act and as the free and voluntary act and deed of said Bank for the uses and purposes therein set forth.

Given under my hand and notarial seal this 8<sup>th</sup> day of November, 2005.

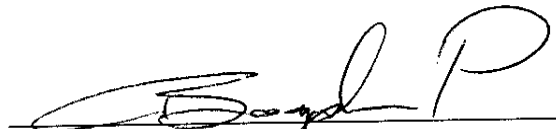
  
 \_\_\_\_\_  
 Notary Public



STATE OF ILLINOIS            ]  
   ] ss  
 COUNTY OF Cook            ]

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that ALEKSEI NAKONECHNY, 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 he signed, sealed and delivered the said instrument as \_\_\_\_\_ free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 4 day of November, 2005.

  
 \_\_\_\_\_  
 Notary Public

