

# UNOFFICIAL COPY

Loan Number 010154-0179

Prepared By:

James B. Carroll, Esq.  
7800 W. 95th St, 2nd Fl East  
Hickory Hills, IL 60457  
(708) 430-1300



Doc#: 0608008073 Fee: \$30.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 03/21/2006 11:55 AM Pg: 1 of 4

MAIL TO:

Standard Bank and Trust Co  
7800 W. 95th St, 2<sup>nd</sup> Fl East  
Hickory Hills, IL 60457

## Third Amendment to Second Mortgage, Security Agreement and Financing Statement

The Second Mortgage, Security Agreement and Financing Statement ("Mortgage") made November 12, 2004 by Balwinder Kaur, 6941 W. 156th Pl., Oak Forest, IL 60452, (referred to herein as "Mortgagor") in favor of **STANDARD BANK AND TRUST COMPANY**, an Illinois Banking Corporation ("Lender"), 7800 W. 95th Street, Hickory Hills, IL 60457 is further amended as follows:

WHEREAS, the said Trustee has heretofore executed a certain Second Mortgage, Security Agreement and Financing Statement ("Mortgage") encumbering the real estate described on Exhibit "A" to secure a Construction Note ("Note") in the principal amount of **One Million (\$1,000,000.00) Dollars** payable to Lender dated November 12, 2004, and which Mortgage was recorded in the Office of the Recorder of Cook County, Illinois, on November 3, 2005, as document no. 0530708103; and

WHEREAS, said Mortgage and Note were amended by a First Amendment which increased the principal balance of the Note and Mortgage to **One Million Fifty Thousand (\$1,050,000.00) Dollars** and extended the Maturity Date and subsequently said Mortgage and Note were further amended to extend the Maturity Date; and

WHEREAS, said Mortgage and Note are being further amended to convert the Construction Loan to a Permanent Loan; and

NOW, THEREFORE, the Trustee and Lender hereby agree to amend the Mortgage to reflect the following:

The principal sum of **One Million Fifty Thousand (\$1,050,000.00) Dollars** shall be paid to Lender along with interest on the unpaid principal balance from time-to-time due on the Note evidencing the Permanent Loan from March 1, 2006, the date of conversion of the Construction Loan to a Permanent Loan, until the earlier of (a) the date of adjustment of the interest rate as set forth below, or (b) the date of the maturity of an installment payment or the principal balance of the Note whether by acceleration or otherwise

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(A)

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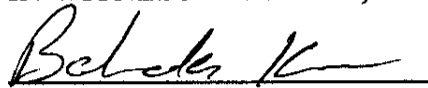
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according to the terms of the Note or the terms of the Loan Agreement (the Maturity Date"), at a per annum rate equal to **7.61% (300 basis points over the 5 year Treasury Rate** but in no event will this interest rate be less than **seven and one-half (7.50) percent per annum**). Installments of principal and interest in the amount of **Nine Thousand Eight Hundred Sixty-Eight and 07/100 (\$9,868.07) Dollars** shall be payable monthly installments commencing the **first day of April, 2006** and on the first day of each subsequent month through and including the **first day of March, 2011**. Effective the **first day of March, 2011**, the Note Rate on the principal balance of the Note unpaid from time-to-time shall be adjusted to equal a then current commercial loan interest rate selected by Lender from those rates available for loans similar to the Permanent Loan. Upon adjustment of the Note Rate, the then outstanding principal balance of the Note shall be reamortized over **10 years** at the most recent adjusted Note Rate and shall be payable in monthly installments of principal and interest commencing the **first day of April, 2011**, and on the first day of each subsequent month through and including the **first day of March, 2016**. Effective the **first day of March, 2016**, the Note Rate on the principal balance of the Note unpaid from time-to-time shall be adjusted to equal a then current commercial loan interest rate selected by Lender from those rates available for loans similar to the Permanent Loan. Upon adjustment of the Note Rate, the then outstanding principal balance of the Note shall be reamortized over **5 years** at the most recent adjusted Note Rate and shall be payable in monthly installments of principal and interest commencing the **first day of April, 2016**, and on the first day of each subsequent month through and including the **first day of March, 2021**, at which time all unpaid principal and interest shall be due in full. Interest on the Note shall be computed on its principal balance outstanding from time-to-time on the basis of a **360-day year** and charged for the actual number of days elapsed.

The Mortgage Note and other amended Loan Documents secured hereby is incorporated herein by this reference.

The said Mortgagor and Lender further agree that except as amended herein, said Mortgage and Note are in full force and effect according to their original terms. In the event of conflicts between the terms and provisions of this Amendment and the terms and provisions of the Mortgage, the terms and provisions of this Amendment shall prevail.

IN WITNESS WHEREOF, Mortgagor has signed this Mortgage this 10 day of **March, 2006**.



Balwinder Kaur

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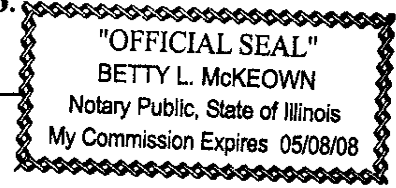
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STATE OF ILLINOIS     )  
  )SS  
COUNTY OF COOK     )

The undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Balwinder Kaur, who is 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 she signed, sealed and delivered this Affidavit as her free and voluntary act in connection with the financing of the Premises.

GIVEN under my hand and official seal this 10<sup>th</sup> day of **March, 2006**.

*Betty L. McKeown*  
\_\_\_\_\_  
Notary Public



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EXHIBIT "A"  
TO THE MORTGAGE

LEGAL DESCRIPTION:

LOT 77 IN BRAMBLEWOOD PHASE 2, BEING A SUBDIVISION OF PART OF THE WEST HALF OF SECTION 18, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS

PIN: 28-18-303-010-0000

COMMONLY KNOWN AS 6941 W 156TH PL, OAK FOREST, IL 60452