

# UNOFFICIAL COPY



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

Doc#: 0620008083 Fee: \$30.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 07/19/2006 10:15 AM Pg: 1 of 4

## CTIC-HE

R1173028

### MODIFICATION AGREEMENT

THIS AGREEMENT made as of this day 15<sup>TH</sup> of May, 2006 between REPUBLIC BANK OF CHICAGO, an Illinois banking corporation, (hereinafter called "Bank"), and 2108 N Leavitt LLC, an Illinois limited liability company, (hereinafter called "New Owner"), WITNESSETH:

THAT WHEREAS, Bank is the owner of that certain Note in the amount of \$513,750.00 dated March 26, 2003, made by Robert C. Pearl and Gregory S. Raymond (hereinafter collectively called "Borrower"), secured either in whole or in part by a Mortgage of even date recorded April 7, 2003 as Document No. 0030464196 covering real estate legally described below:

AS SET FORTH IN EXHIBIT "A", WHICH IS ATTACHED HERETO AND MADE A PART HEREOF

Permanent index number: 14-31-125-042

Property address: 2108 N. Leavitt  
Chicago, IL 60647

WHEREAS, Borrower and New Owner have requested that the Bank consent to the removal of Gregory S. Raymond as an obligor;

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. This agreement is contingent upon having paid Bank a fee in the amount of \$350.00..
2. Upon payment of the above sums, the Bank agrees to deem the name Gregory S. Raymond stricken from the Note, Mortgage and other loan documents as of the date hereof.

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New Owner and Robert C. Pearl hereby ratify and confirms the terms of the Note, Mortgage and other loan documents.

Robert C. Pearl and New Owner warrant and certify that the indebtedness evidenced by the Note is a valid and subsisting debt of Robert C. Pearl and New Owner and is 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, Robert C. Pearl and New Owner expressly waive any defenses which they now have 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, Robert C. Pearl and New Owner do 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 they now have or may have against Bank including but not limited to matter arising out of the Note, this Agreement 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:**

**NEW OWNER:**

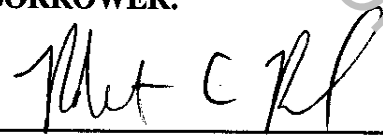
REPUBLIC BANK OF CHICAGO, an Illinois banking corp.

Leavitt 2108 LLC

BY:   
Its: VICE PRESIDENT

BY:  as member of Leavitt 2108 LLC

**BORROWER:**

  
ROBERT C. PEARL

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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 the above named Robert C Pearl 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 15 day of May, 2006



Kristen GERALI  
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 Robert C Pearl 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 15 day of May, 2006



Kristen GERALI  
Notary Public

