



Doc#: 0634215131 Fee: \$30.50
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 12/08/2006 02:34 PM Pg: 1 of 4

Prepared by and
Mail to:
Archer Bank
4970 S. Archer Ave.
Chicago, IL 606032

MODIFICATION AGREEMENT
Loan No. 1146313

THIS MODIFICATION AGREEMENT made as of the 7th day of August, 2006 by and between MARWAN J. ABU-REZEQ (hereinafter called "Borrower") and ARCHER BANK, an Illinois banking corporation, with an office at 4970 S. Archer Avenue, Chicago, Illinois 60632 (hereinafter called "Lender")

This Agreement is based upon the following recitals:

A. On September 23, 1999, for full value received, Borrower executed and delivered to Lender a Secured Commercial Note in the principal amount of ONE THIRTY THOUSAND and no/100 DOLLARS (\$130,000.00) (herein called the "Note"), and secured the payment thereof by granting to Lender, among other things, a certain Mortgage, covering certain improved real property in the County of Cook, State of Illinois, which Mortgage and Assignment of Rents were recorded on October 29, 1999 as Document No. 09021131 and 09021132, with the Recorder of Deeds of Cook County, Illinois (hereinafter referred as the "Mortgage"), covering the property described below (Hereinafter called the "Mortgage Premises"):

LOT 10 IN BOWEN AND CLINE'S AIRPORT SUBDIVISION OF LOT 17 IN FREDERICK H. BARTLETT'S ARROW FIELDS BEING A SUBDIVISION OF THE SOUTH 20 ACRES OF THE EAST ½ OF THE NORTH EAST ¼ OF SECTION 33, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND OF THE SOUTH EAST ¼ OF SAID SECTION 33, (EXCEPT PART THEREOF DEDICATED FOR PUBLIC HIGHWAY) IN COOK COUNTY, ILLINOIS..

Commonly known as: 8506-08 S. Cicero Ave., Burbank, IL 60459
P.I.N.: 19-33-407-027-0000

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WY

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B. Mortgagor has requested that certain modifications be made in the above-mentioned Note and Mortgage.

C. The outstanding principal balance of the Note secured by the Mortgage as of August 7, 2006 is \$136,988.58.

D. Mortgagor represents to Mortgagee that there is no junior mortgage or other subsequent lien now outstanding against the Mortgaged Premises (unless disclosed to Mortgagee, and such subsequent lienholder has agreed to consent to the Modification Agreement and subordinate its lien to the lien of the Mortgage, as herein modified, which Consent and Subordination is attached hereto as "Exhibit A"), and that the lien of the Mortgage, as herein modified, is a valid, first and subsisting lien of said Mortgaged Premises.

NOW THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto do hereby mutually agree that the Note and Mortgage are hereby modified as follows:

1. The principal amount of the Note secured by the Mortgage shall be increased to ONE HUNDRED FIFTY SEVEN THOUSAND NINE HUNDRED THIRTY-EIGHT AND 91/100 DOLLARS (\$157,938.91) which additional advance over the present balance set forth in paragraph "D" above shall be disbursed in accordance with an Authorization to Disburse Proceeds of even date herewith signed by Borrower and delivered to Lender.
2. The maturity date of the Note shall be changed from December 24, 2006 to February 24, 2007.
3. Borrower shall pay a modification fee of \$2,500.00, document fee of \$500.00, late fees of \$913.54 and legal fees of \$600.00 in connection with this Modification Agreement.
4. The interest rate on the loan has changed from 8.75% to 10.00% per annum.
5. Commencing August 24, 2006 the new principal and interest payment shall be \$3,353.87 plus a real estate tax escrow.
6. Increased monthly escrow payment to \$1,157.47, **BEGINNING WITH THE PAYMENT DUE 08-24-06.**
7. Principal payments for March 24, 2006, April 24, 2006, May 24, 2006, June 24, 2006 and July 24, 2006 are deferred & included in principal balance.
8. As of the date of this agreement the new mortgage balance of said indebtedness is \$136,988.58.

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6. All other terms and conditions of the Note and Mortgage shall remain in full force and effect.

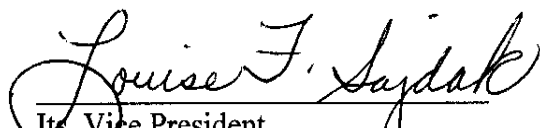
In consideration of the modification of the terms of the Note and Mortgage by Mortgagee, as hereinabove set forth, Mortgagor does hereby covenant and agree to pay the balance of the indebtedness evidenced by the Note and secured by the Mortgage as herein modified, and to perform the covenants contained in Mortgage, and further agrees that the prepayment privilege now in effect shall remain in full force and effect, and Mortgagor represents to Mortgagee that there is no junior mortgage or other subsequent lien now outstanding against the Mortgaged Premises held by Mortgagee, except as otherwise disclosed herein, and that the lien of the Mortgage is a valid, first and subsisting lien on said Mortgaged Premises.

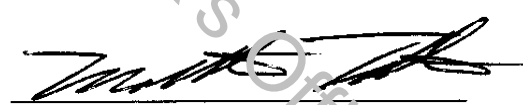
Nothing herein contained shall in any manner whatsoever impair the Note and the Mortgage as modified hereby, or any other document executed by Mortgagor in connection therewith or herewith, or alter, waive, vary or affect any promise, agreement, covenant or condition recited in any of the above-mentioned documents, except as herein expressly modified, nor affect or impair any rights, powers or remedies of Mortgagee under any of the above-mentioned documents. Except as hereinabove otherwise provided, all terms and provisions of the Note, Mortgage and other instruments and documents executed in connection with the subject mortgage loan, shall remain in full force and effect and shall be binding upon the parties hereto, their successors and assigns.

IN WITNESS WHEREOF, this instrument has been executed by the parties hereto in manner and form sufficient to bind them, as of the day and year first above written.

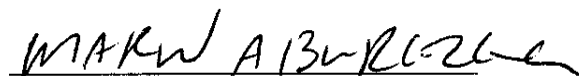
Attest:

ARCHER BANK, Mortgagee


 Its Vice President


 Its President

Borrower:

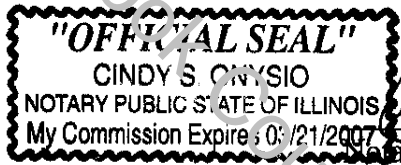

 Marwan J. Abu-Rezeq

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STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, CINDY S. ONYSIO a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, personally known to me to be the same persons whose names are subscribed to the foregoing instrument and personally known to me to be the Vice President and President of ARCHER BANK and acknowledge 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, and that the seal affixed to the foregoing instrument is the corporate seal and the said instrument was signed, sealed and delivered in the name and in behalf of said corporation for the uses and purposes set forth.

Given under my hand and notarial seal this 7th day of AUGUST, 2006.

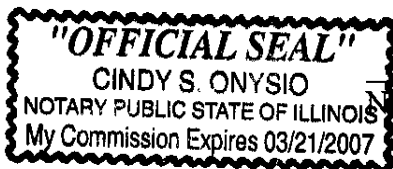


Cindy S. Onysio
Notary Public

STATE OF ILLINOIS)
)
COOK COUNTY)

I, CINDY S. ONYSIO a Notary Public in and for said County, in this State aforesaid, do hereby certify that on this day personally appeared before me, Marwan J. Aburezeq, personally known to me to be the same person who is subscribed to the foregoing instruments as their free and voluntary act and deed, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 7th day of August, 2006.



Cindy S. Onysio
Notary Public