



Doc#: 0726334146 Fee: \$58.00  
Eugene "Gene" Moore RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 09/20/2007 03:15 PM Pg: 1 of 5

Record and Return to:  
Omni National Bank  
Six Concourse Parkway.  
Suite 2300  
Atlanta, Georgia 30328

Document # 0622305036  
Cook County Recorder of Deeds  
Recorded July 28, 2006

**MODIFICATION AGREEMENT**

STATE OF ILLINOIS  
COUNTY OF COOK

**THIS MODIFICATION AGREEMENT** is made and entered into this 29<sup>th</sup> day of August, 2007 by and between **Omni National Bank**, a National Banking Association, whose address is Six Concourse Parkway, Suite 2300, Atlanta, Georgia 30328 (hereinafter referred to as "Lender") and Quincy Lynch, whose address is 306 Sherry Lane, Chicago Heights, IL 60411 (hereinafter referred to as "Borrower").

**WITNESSETH:**

**WHEREAS**, Borrower executed and delivered to the Lender a Promissory Note in the original principal amount of One Hundred Nine Thousand, Five Hundred Dollars (\$109,500.00) dated July 6, 2006 with an August 5, 2007 maturity date and; on February 16, 2007 Loan Modification 1 changed the principal amount to: One Hundred Seventeen Thousand Dollars; and

**WHEREAS**, Borrower executed and delivered to the Lender a Mortgage dated July 6, 2006 conveying the property known as 11740 South Stewart, Chicago, IL recorded in the Cook County Recorder of Deeds as Document #0622305036; and

**WHEREAS**, the parties have agreed to modify the terms and conditions of the Promissory Note and the Mortgage in accordance with the terms and conditions as hereinafter set forth:

**NOW THEREFORE**, in consideration of the mutual promises, covenants and agreements herein, the parties hereto agree to be legally bound as follows:

# UNOFFICIAL COPY

## PROMISSORY NOTE

1. Borrower agrees that the unpaid principal balance of said indebtedness as of the date hereof is **\$117,000 per loan mod 1 dated February 16, 2007**, exclusive of any late fees and/or accrued interest.
2. Lender agrees to extend the maturity date by from August 5, 2007 to January 5, 2008
3. **The interest rate is 13.99% fixed and will decrease to 11.99% fixed.**
4. The final payment of the entire indebtedness evidenced by said Note, plus any additional costs outstanding on said loan, if not sooner paid, shall be due and payable on January 5, 2008. If on January 5, 2008, Borrower still owes amounts under this Note, Borrower will pay those amounts in full on that date, which is called the "maturity date."
5. Due to a modification in the interest rate from 13.99% fixed to 11.99% fixed, the new payment will be \$1,169.03.
6. The Mortgage will be amended and modified **by changing the maturity date to January 5, 2008.**
7. In exchange for this modification, the borrower agrees to pay a modification fee of (\$500) payable at payoff.

## MORTGAGE

The Mortgage will be amended and modified by changing the maturity date from August 5, 2007 to January 5, 2008. The Mortgage will be amended and modified by changing the interest rate from 13.99% fixed to 11.99% fixed, the new payment amount will be \$1,169.03.


The Promissory Note, Mortgage and other loan documents are hereby modified to reflect the above changes. All other terms, conditions and warranties contained within the Promissory Note, Mortgage and other documents executed in connection therewith shall remain in full force and effect in exact accordance with the terms thereof, except where herein modified.

The parties acknowledge and agree that this shall not constitute a novation of the obligations and liabilities of any of the documents executed in connection therewith or a release of any collateral or security therefore or a waiver of any rights or remedies of the Lender there under, such rights being specifically reserved by the Lender. Borrower hereby ratifies, confirms and acknowledges each warranty and obligation of the Borrower contained in the Promissory Note, Mortgage and other documents, and in consideration of the changes by the Lender, Borrower both for himself and his heirs, representatives and assigns, waives any defenses that he may have, whether known or unknown, to the enforcement by the Lender of all obligations of the Borrower contained in all the documents now in force or executed simultaneously herewith.

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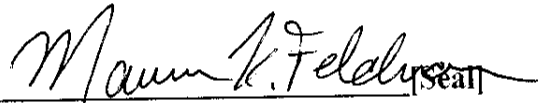
**IN WITNESS WHEREOF**, Lender and Borrower have signed and sealed this Agreement as of the day and year first written above.

Signed, sealed and delivered  
in the presence of:

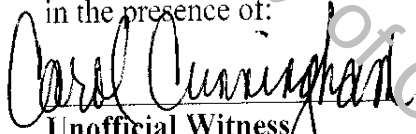
  
Unofficial Witness

**LENDER:**

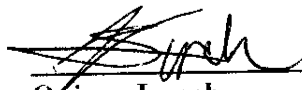
**Omni National Bank**

 (Seal)  
By: Maureen K. Feldman, V.P  
Its: Vice President

Signed, sealed and delivered  
in the presence of:

  
Unofficial Witness

**BORROWER:**

  
Quincy Lynch

# UNOFFICIAL COPY

## LENDER'S ACKNOWLEDGEMENT

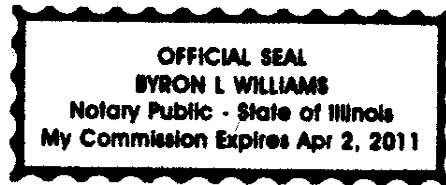
STATE OF ILLINOIS

COUNTY OF COOK

The foregoing Agreement was acknowledged before me this 29<sup>th</sup> day of August, 2007 by Maveen K. Feldman, who stated that he did execute such Agreement by authority and on behalf of Omni National Bank.

Sworn and subscribed before me this 29<sup>th</sup> day of August, 2007

Byron L. Williams  
Notary Public  
(Affix Seal)



## BORROWER'S ACKNOWLEDGEMENT

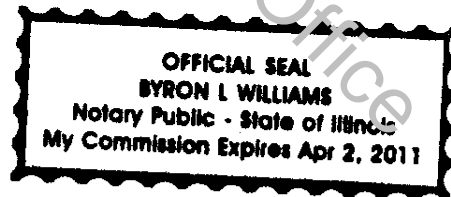
STATE OF ILLINOIS

COUNTY OF COOK

The foregoing Agreement was acknowledged before me this 29<sup>th</sup> day of August, 2007 by Quincy Lynch, who stated that he did execute such Modification Agreement.

Sworn and subscribed before me this 29<sup>th</sup> day of August, 2007

Byron L. Williams  
Notary Public  
(Affix Seal)



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*Quincy Lynch*

**EXHIBIT A  
LEGAL DESCRIPTION**

LOT 27 IN BLOCK 2 IN A.O. TYLER'S ADDITION TO PULLMAN, SAID  
ADDITION BEING A SUBDIVISION OF SECTION 21, TOWNSHIP 37 NORTH,  
RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY,  
ILLINOIS

PIN # *25-21-326-022-0000*

Property of Cook County Clerk's Office