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Loan No: 001  
Borrower: Paul Oushana

Doc#: 0728218105 Fee: \$30.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 10/09/2007 04:26 PM Pg: 1 of 4

Permanent Index Number:  
17-08-138-028-1003

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## MEMORANDUM OF FIRST AMENDMENT TO MORTGAGE

THIS MEMORANDUM OF FIRST AMENDMENT TO MORTGAGE is given on October 5<sup>th</sup> 2007. The mortgagor is Paul Oushana.

This Security instrument is given to Samuel and Bernadette Oushana.

Borrower owes lenders sums under a note dated June 1, 2006, with the principal under that note being \$300,000.00. The debt is evidenced by the Security Instrument dated June 6, 2006 and filed August 7, 2006 which is hereby amended by this Memorandum of First Amendment to Mortgage. The Security Instrument ("Note") secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of the Security Instrument; and (c) the performance of the Borrower's covenants and agreements under the Security Instrument and the Note. For this purpose, Borrower and Lenders do hereby amend the terms and conditions of the Security Instrument dated June 1, 2006 under the terms and conditions set forth in the attached Memorandum of First Amendment to Mortgage.

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## MEMORANDUM OF FIRST AMENDMENT TO MORTGAGE

THIS MEMORANDUM OF FIRST AMENDMENT ("Memorandum") is made as of this 5<sup>th</sup> day of October 2007, by and between SAMUEL P. OUSHANA, BERNADETTE OUSHANA ("Lenders") and PAUL S. OUSHANA ("Borrower"). All terms set forth herein shall hold the same meanings as set forth in the BALLOON NOTE dated June 20, 2006 ("Balloon Note") between Lenders and Borrower hereto.

### WTINESSETH:

Lenders are the holders of a certain balloon note dated June 20, 2006 wherein Borrower promised to pay Lenders U.S. \$300,000.00, plus interest to the order of the Lenders as the purchase price for certain real estate commonly known as the property located at 416 N. Ada, Unit 3, Chicago, IL 60622.

That all the terms and conditions and provisions of the Balloon Note are incorporated by reference herein and remain in full force and effect except as to the amendments outlined herein this Memorandum and hereinafter more particularly described.

For good and valuable consideration, receipt of which is hereby acknowledged, the undersigned agree that the Balloon Note dated June 20, 2006 between the parties hereto, shall be subject to the following amendments outlined herein this Memorandum and hereinafter more particularly described.

Paragraph Number 2 of the Balloon Note dated June 20, 2006 is hereby amended as follows (amendments in BOLD typeface):

#### 2. INTEREST

Interest will be charged on unpaid principal until the full amount of principal has been paid. I will pay interest at a yearly rate of **6.00%**.

The interest rate required by Section 2 is the rate I will pay both before and after any default described in Section 6(B) of this Note.

Paragraph Number 3 of the Balloon Note dated June 20, 2006 is hereby amended as follows (amendments in BOLD typeface):

#### 3. PAYMENTS

##### (A) Time and Place of Payments

I will pay principal and interest by making payments every month.

I will make my monthly payments on the first day of each month beginning on JULY 1<sup>st</sup>, 2006. I will make these payments every month until I have paid all of the principal and interest and any other charges described below that I may owe under this Note. My monthly payments will be applied to interest before principal. If, on June 30, 2036, I still owe amounts under this Note, I will pay those amounts in full on that date, which is called the "maturity date."

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I will make my monthly payments at Note Holder's principal residence or at a different place if required by the Note Holder.

(B) Amount of Monthly Payments


My monthly payment will be in the amount of U.S. \$1798.65.

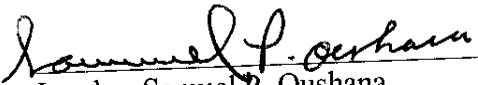
The parties hereto, Lenders and Borrower, agree that the amendments outlined herein above are all the amendments to the Balloon Note at this time and that the remainder of the language, terms and conditions of the Balloon Note dated June 20, 2006 remain in full force and effect.

THE PARTIES HERETO, LENDERS AND BORROWER, FURTHER AGREE THAT THE TERMS AND CONDITIONS AND AMENDMENTS SET FORTH WITH PARTICULARITY HEREIN ARE TO BE RETROACTIVE IN EFFECT AND THAT THE AMENDMENTS HEREIN BECAME EFFECTIVE AS OF JUNE 20, 2006 BY OPERATION AND EXECUTION OF THIS MEMORANDUM ON THE DATES SET FORTH BELOW.

IN WITNESS WHEREOF, the Borrower has executed this Memorandum of First Amendment on the 5<sup>th</sup> day of October, 2007.

IN WITNESS WHEREOF, the Lenders have executed this Memorandum of First Amendment on the 5<sup>th</sup> day of October, 2007.

  
Borrower: Paul s. Oushana

  
Lender: Samuel P. Oushana

  
Lender: Bernadette Oushana

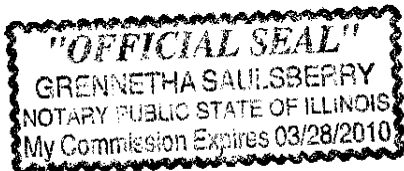
State of Illinois )

)

County of Cook )

The foregoing instrument was acknowledged before this 5<sup>th</sup> of October, 2007.

  
Notary Public



My commission expires: 03-28-2010

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*(Attached to and becoming part of a document dated: October 5, 2007)*

## EXHIBIT A

Land situated in the County of Cook, State of Illinois, is described as follows:

Parcel 1: Unit 3 in the 416 North Ada Condominiums, as delineated on a survey of the following described Tract of land:

All of Lot 41 and that part of Lot 40, lying Northwesterly of a line drawn parallel with and distant 50 feet Northwesterly, measured at right angles from the center line of the Fourth main or the most Northwesterly main tract of the Chicago and Northwestern Railway Company as said main track is now located, all in Block 7 in Robbin's Subdivision of Blocks 6 and 7 in the Assessor's Division of the East 1/2 of the Northwest 1/4 of Section 8, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Which survey is attached as Exhibit "B" to the Declaration of Condominium Ownership recorded June 6, 2005 as Document No. 0515745098, together with its undivided percentage interest in the common elements, as amended from time to time.

Parcel 2: The exclusive right to use Parking Space Number 3, limited common elements as delineated on the survey attached to the declaration aforesaid recorded as Document 0515745098.

Tax Parcel Number(s): 17-08-138-021-0000 Vol. 0539

Cook County Clerk's Office