



Doc#: 0734434131 Fee: \$32.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 12/10/2007 03:22 PM Pg: 1 of 5

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

Document # 725640082
Cook County Recorder of Deeds
Recorded September 13, 2007

MODIFICATION AGREEMENT

STATE OF ILLINOIS
COUNTY OF COOK

THIS MODIFICATION AGREEMENT is made and entered into this 7th day of November, 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 Deborah E. Davis, whose address is 4656 W Monroe Chicago, IL. 60644 (hereinafter referred to as "Borrower").

WITNESSETH:

WHEREAS, Borrower executed and delivered to the Lender a Promissory Note in the original principal amount of (\$160,000) One Hundred and Sixty Thousand Dollars dated August 30, 2007 with a September 5, 2008 maturity date; and

WHEREAS, Borrower executed and delivered to the Lender a Mortgage dated August 30, 2007 securing the property known as 7448 S. Langley Avenue Chicago, IL. 60519 recorded in the Cook County Recorder of Deeds as Document 725640082; 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:

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PROMISSORY NOTE

1. Borrower agrees that the unpaid principal balance of said indebtedness as of the date hereof is (\$160,000) One Hundred and Sixty Thousand Dollars, exclusive of any late fees and/or accrued interest.
2. Lender agrees to extend \$12,000 additional to borrower's loan, to be available via the construction escrow. The new principal will be (\$172,000) One Hundred and Seventy Two Thousand Dollars.
3. The initial interest rate is 14.25% and may increase monthly by the increase of the "Prime Rate" as established by Omni National Bank. Should the "Prime Rate" adjust downwards after an increase to the initial interest rate on the note, the interest rate may be adjusted downwards until it matches the initial interest rate, but will never fall below the initial rate.
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 **September 5, 2008**. If on **September 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 increase of principal of \$12,000 the new payment will be (\$2,042.50) Two Thousand Forty Two Dollars and Fifty Cents.
6. In exchange for this modification, the borrower agrees to pay a modification fee of (0.00) payable at payoff.

MORTGAGE

The Mortgage will be amended and modified by increasing the principal by \$12,000 to (\$172,000) One Hundred and Seventy Two Thousand Dollars, the interest rate is adjustable and will remain at its current rate of 14.25% until and adjustment is made. The payment will remain the same at (\$2,042.50) Two Thousand Forty Two Dollars and Fifty Cents until an adjustment is made.

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,

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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.

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:

Diana Truice
Unofficial Witness

LENDER:

Omni National Bank

Byron Williams [Seal]
By: Byron Williams
Its: Loan Officer

Signed, sealed and delivered
in the presence of:

Carol Cunningham
Unofficial Witness

BORROWER:

Deborah E. Davis
Deborah E. Davis

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LENDER'S ACKNOWLEDGEMENT

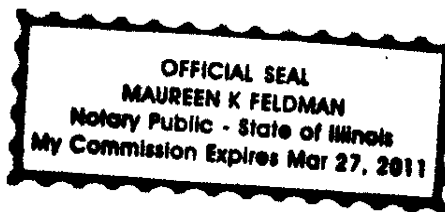
STATE OF ILLINOIS

COUNTY OF COOK

The foregoing Agreement was acknowledged before me this 7th day of November, 2007 by Byron Williams, who stated that he did execute such Agreement by authority and on behalf of Omni National Bank.

Sworn and subscribed before me this 7th day of November 2007

Maureen K. Feldman
Notary Public
(Affix Seal)



BORROWER'S ACKNOWLEDGEMENT

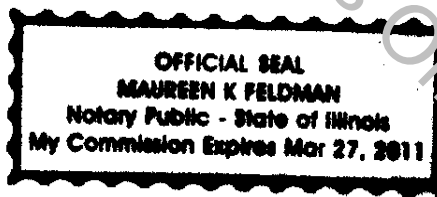
STATE OF ILLINOIS

COUNTY OF COOK

The foregoing Agreement was acknowledged before me this 7th day of November 2007 by Deborah E. Davis, who stated that she did execute such Modification Agreement.

Sworn and subscribed before me this 7th day of November, 2007

Maureen K. Feldman
Notary Public
(Affix Seal)



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LEGAL DESCRIPTION

LOTS 8 AND 9 IN BLOCK 3 IN THE SUBDIVISION OF THE NORTH ½ AND THE
SOUTHEAST ¼ OF BLOCK 3 IN BROOKLINE, A SUBDIVISION OF THE
SOUTHEAST ¼ OF THE NORTHEAST ¼ OF SECTION 27, TOWNSHIP 38 NORTH,
RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY,
ILLINOIS.
PIN # 20-27-229-032-0000
20-27-229-033-0000

Property of Cook County Clerk's Office