

# UNOFFICIAL COPY



Doc#: 0807846042 Fee: \$44.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 03/18/2008 09:29 AM Pg: 1 of 5

WHEN RECORDED MAIL TO:  
BankFinancial, F.S.B.  
15W060 North Frontage Road  
Burr Ridge, IL 60527

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:  
Commercial - Loan #1902003096 (CV)  
BankFinancial, F.S.B.  
15W060 North Frontage Road  
Burr Ridge, IL 60527

FINANCIAL TITLE SERVICES  
15W060 N. FRONTAGE RD  
BURR RIDGE, IL 60527

## MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated February 1, 2008, is made and executed between Samir Elguindy and Hoda Elguindy, his wife, as joint tenants with right of survivorship, whose address is 890 Stonehurst Drive, Roselle, IL 60172 (referred to below as "Grantor") and BankFinancial, F.S.B., whose address is 15W060 North Frontage Road, Burr Ridge, IL 60527 (referred to below as "Lender").

**MORTGAGE.** Lender and Grantor have entered into a Mortgage dated July 1, 2004 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

**MORTGAGE AND ASSIGNMENT OF RENTS DATED JULY 1, 2004 AND RECORDED ON JULY 14, 2004 IN THE COOK COUNTY RECORDER'S OFFICE AS DOCUMENT NUMBERS 0419608149 & 0419608150 RESPECTIVELY; AND MODIFICATION OF MORTGAGE DATED SEPTEMBER 1, 2007 AND RECORDED SEPTEMBER 24, 2007 IN THE COOK COUNTY RECORDER'S OFFICE AS DOCUMENT NUMBER 0726708066**

**REAL PROPERTY DESCRIPTION.** The Mortgage covers the following described real property located in Cook County, State of Illinois:

UNITS 1A, 1B, 1C, 1D, 2A, 2B, 2C, 2D, 3A, 3B, 3C, AND 3D IN PARK LANE CIRCLE CONDOMINIUM, AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: LOT 7 IN PARK LANE SUBDIVISION BEING A SUBDIVISION OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE WEST 1/2 (EXCEPT THE EAST 50 RODS THEREOF), ALSO (EXCEPT THE NORTH 60 FEET OF THE WEST 158 FEET THEREOF) ALSO (EXCEPT THE SOUTH 76 FEET OF THE WEST 158 FEET THEREOF) IN THE SOUTHEAST 1/4 OF SECTION 27, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT A TO THE DECLARATION OF CONDOMINIUM OWNERSHIP, RECORDED AUGUST 7, 2002 AS DOCUMENT NO. 0020863902, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 4329 Park Lane Dr., Alsip, IL 60803. The Real

FINANCIAL TITLE SERVICES

COOK 802158

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Property tax identification number is 24-27-400-129-1001; 24-27-400-129-1002; 24-27-400-129-1003;  
24-27-400-129-1004; 24-27-400-129-1005; 24-27-400-129-1006; 24-27-400-129-1007;  
24-27-400-129-1008; 24-27-400-129-1009; 24-27-400-129-1010; 24-27-400-129-1011 and  
24-27-400-129-1012.

**MODIFICATION.** Lender and Grantor hereby modify the Mortgage as follows:

**INTEREST RATE**

THE INTEREST RATE IS HEREBY AMENDED FROM A FIXED RATE OF 6.250% TO A FIXED RATE OF 5.50% PER ANNUM. THE VARIABLE RATE WILL REMAIN A 1/1 ARM BASED ON THE WEEKLY AVERAGE YIELD ON U.S. SECURITIES ADJUSTED TO A CONSTANT MATURITY OF 1 YEAR AS MADE BY THE FEDERAL RESERVE STATISTICAL RELEASE H.15(519) (CURRENTLY 2.040%), PLUS A MARGIN OF 3.000%.

**PAYMENT**

Subject to any payment changes resulting from changes in the Index, Borrower will pay this loan in accordance with the following payment schedule: 12 monthly consecutive principal and interest payments in the initial amount of \$3,271.84 each, beginning March 1, 2008, with interest calculated on the unpaid principal balances at an interest rate of 5.500% per annum; 245 monthly consecutive principal and interest payments in the initial amount of \$3,271.84 each, beginning March 1, 2009, with interest calculated on the unpaid principal balances at an interest rate based on the weekly average yield on U.S. Securities adjusted to a constant maturity of One (1) year, as made available by the Federal Reserve Statistical Release H.15(519) (currently 2.040%), plus a margin of 3.000 percentage points, adjusted if necessary for the minimum and maximum rate limitations for this loan, resulting in an initial interest rate of 5.500%; and one principal and interest payment of \$3,271.84 on August 1, 2029, with interest calculated on the unpaid principal balances at an interest rate based on the weekly average yield on U.S. Securities adjusted to a constant maturity of One (1) year, as made available by the Federal Reserve Statistical Release H.15(519) (currently 2.040%), plus a margin of 3.000 percentage points, adjusted if necessary for the minimum and maximum rate limitations for this loan, resulting in an initial interest rate of 5.500%. This estimated final payment is based on the assumption that all payments will be made exactly as scheduled and that the Index does not change; the actual final payment will be for all principal and accrued interest not yet paid, together with any other unpaid amounts under this Note. Unless otherwise agreed or required by applicable law, payments will be applied first to any accrued unpaid interest; then to any unpaid collection costs; then to any late charges; and then to principal. Interest on this Note is computed on a 30/360 simple interest basis; that is, with the exception of odd days in the first payment period, monthly interest is calculated by applying the ratio of the annual interest rate over a year of 360 days, multiplied by the outstanding principal balance, multiplied by a month of 30 days. Interest for the odd days is calculated on the basis of the actual days to the next full month and a 360-day year. Borrower will pay Lender at Lender's address shown above or at such other place as Lender may designate in writing.

**MATURITY DATE**

THE MATURITY DATE OF THE PROMISSORY NOTE OF AUGUST 1, 2029 WILL REMAIN THE SAME.

**CONTINUING VALIDITY.** Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their respective terms. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Mortgage as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Mortgage (the "Note"). It is the intention of Lender to retain as liable all parties to the Mortgage and all parties, makers and endorsers to the Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification. If any person who signed the original Mortgage does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Modification or otherwise will

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## MODIFICATION OF MORTGAGE

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not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.

**MAXIMUM LIEN AMOUNT ADDENDUM.** It is expressly agreed and understood that the Maximum Lien amount as set forth in this Mortgage is \$988,918.10 plus all items referenced in 735 ILCS 5/15-1302(b)(1-5) which statutory provision is incorporated by reference and made a part hereof.

**ADDITIONAL RESTRICTIONS ON TRANSFER.** It shall be an immediate Event of Default hereunder if, without the prior written consent of Lender, Grantor shall contract for, commit to or permit any conveyance, sale assignment, lien, pledge, mortgage, security interest or other encumbrance or alienation of the Real Property or any portion thereof. Lender may condition any consent upon such terms and conditions as it may require in its absolute discretion including, without limitation, an increase in the interest rate under the Note, the payment of a fee and the execution of a subordination agreement acceptable to Lender.

**WAIVER OF RIGHT OF REDEMPTION.** NOTWITHSTANDING ANY OF THE PROVISIONS TO THE CONTRARY CONTAINED IN THIS MORTGAGE, GRANTOR HEREBY WAIVES, TO THE EXTENT PERMITTED UNDER 735 ILCS 5/15-1601(b) OR ANY SIMILAR LAW EXISTING AFTER THE DATE OF THIS MORTGAGE, ANY AND ALL RIGHTS OF REDEMPTION ON BEHALF OF GRANTOR AND ON BEHALF OF ANY OTHER PERSONS PERMITTED TO REDEEM THE PROPERTY.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED FEBRUARY 1, 2008.

GRANTOR:

X Samir M. Elguindy  
Samir M. Elguindy

X Hoda S. Elguindy  
Hoda S. Elguindy

LENDER:

BANKFINANCIAL, F.S.B.

X Authorized Signer  
Authorized Signer

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### INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois )  
 ) SS  
 COUNTY OF Franklin )

On this day before me, the undersigned Notary Public, personally appeared **Samir M. Elguindy and Hoda S. Elguindy**, to me known to be the individuals described in and who executed the Modification of Mortgage, and acknowledged that they signed the Modification as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 27<sup>th</sup> day of April, 2012.

By \_\_\_\_\_ Residing at \_\_\_\_\_

Notary Public in and for the State of \_\_\_\_\_

My commission expires \_\_\_\_\_

### LENDER ACKNOWLEDGMENT

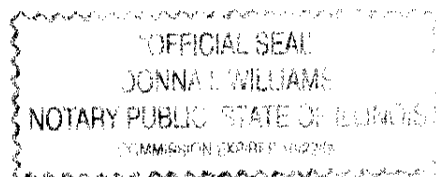
STATE OF Illinois )  
 ) SS  
 COUNTY OF Franklin )

On this 27<sup>th</sup> day of April, 2012 before me, the undersigned Notary Public, personally appeared Robert White and known to me to be the \_\_\_\_\_, authorized agent for **BankFinancial, F.S.B.** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **BankFinancial, F.S.B.**, duly authorized by **BankFinancial, F.S.B.** through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this said instrument and in fact executed this said instrument on behalf of **BankFinancial, F.S.B.**.

By \_\_\_\_\_ Residing at \_\_\_\_\_

Notary Public in and for the State of \_\_\_\_\_

My commission expires \_\_\_\_\_



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