



Doc#: 0813745025 Fee: \$70.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 05/16/2008 09:48 AM Pg: 1 of 5

Record and Return to: Document # 0724826105
Omni National Bank Cook County Recorder of Deeds
Six Concourse Parkway. Recorded September 5, 2007
Suite 2300
Atlanta, Georgia 30328

MODIFICATION AGREEMENT

STATE OF ILLINOIS
COUNTY OF COOK

THIS MODIFICATION AGREEMENT is made and entered into this 5th day of March, 2008 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 Freddie E. Taylor, whose address is 17716 Grandview Drive, Hazel Crest, IL 60429 (hereinafter referred to as "Borrower").

WITNESSETH:

WHEREAS, Borrower executed and delivered to the Lender a Promissory Note in the original principal amount of (\$98,500.00) Ninety Eight Thousand Five Hundred dated August 27, 2007 with a September 5, 2008 maturity date; and

WHEREAS, Borrower executed and delivered to the Lender a Mortgage dated August 27, 2007 securing the property known as 16645 Honore Avenue, Markham, IL 60428 recorded in the Cook County Recorder of Deeds as Document 0724826105; 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:

Initials

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PROMISSORY NOTE

1. Borrower agrees that the unpaid principal balance of said indebtedness as of the date hereof is (\$98,500.00) Ninety Eight Thousand Five Hundred, exclusive of any late fees and/or accrued interest.
2. The initial interest rate is 13.99% and will decrease to 9.5% fixed.
3. 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."
4. The Note will be amended and modified by **reducing the interest rate to 9.5% fixed.**
5. In exchange for this modification, the borrower agrees to pay a modification fee of 1 %payable at payoff.
6. Effective start date: March 5, 2008

MORTGAGE

The Mortgage will be amended and modified by **reducing the interest rate to 9.5% fixed.**

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:

Carol Cunningham
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:

Freddie Taylor
Freddie E. Taylor

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LENDER'S ACKNOWLEDGEMENT

STATE OF ILLINOIS

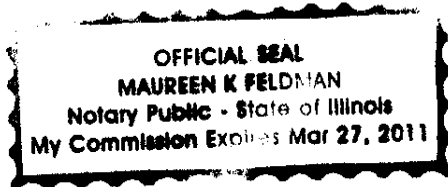
COUNTY OF COOK

The foregoing Agreement was acknowledged before me this 5th day of March, 2008 by ~~Freddie Taylor~~, who stated that he did execute such Agreement by authority and on behalf of Omni National Bank.

Sworn and subscribed before me this 5th day of March, 2008

Byron Williams
MKF

Maureen K. Feldman
Notary Public
(Affix Seal)



BORROWER'S ACKNOWLEDGEMENT

STATE OF ILLINOIS

COUNTY OF COOK

The foregoing Agreement was acknowledged before me this 5th day of March, 2008 by Freddie Taylor, who stated that he did execute such Modification Agreement.

Sworn and subscribed before me this 5th day of March, 2008

Maureen K. Feldman
Notary Public
(Affix Seal)



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EXHIBIT A

LOT 13 (EXCEPT THE NORTH 80 FEET THEREOF) AND ALL OF LOT 14 AND THE NORTH ½ OF THE VACATED ALLEY LYING SOUTH OF AND ADJOINING ALL OF LOT 14, IN BLOCK 8 IN CROISSANT PARK MARKHAM, A SUBDIVISION OF LOT 2 (EXCEPT THE NORTH 15.61 FEET THEREOF), ALL OF LOTS 3, 4, 5 AND 6 IN LAW'S SUBDIVISION OF THE SOUTH HALF OF THE SOUTHEAST QUARTER OF SECTION 19, ALSO THAT PART OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 20, ALL IN TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST AND NORTHWEST OF THE RIGHT OF WAY OF THE ILLINOIS CENTRAL RAILROAD, IN COOK COUNTY, ILLINOIS.

PIN # 29-19-427-073-0000

Freddie E. Taylor

Property of Cook County Clerk's Office