



Doc#: 0820422027 Fee: \$44.25
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 07/22/2008 09:25 AM Pg: 1 of 4

Prepared By:
LANCE JOHNSON
MARTIN & KARCAZES, LTD.
161 N. Clark - Suite 550
Chicago, Illinois 60601

Mail to:
ARCHER BANK
4970 S. Archer Ave.
Chicago, Illinois 60632

MODIFICATION AGREEMENT

(Loan No. 1145670)

THIS CHANGE IN TERMS AGREEMENT made as of this 18th day of MAY, 2008, by and between FOUZIA HASEMI (hereinafter called "Borrower") and ARCHER BANK, an Illinois Banking Corporation, with an office at 4970 South Archer Avenue, Chicago, Illinois 60632 (hereinafter called "Lender").

WITNESSETH:

This Agreement is based upon the following recitals:

A. On June 18, 1999, for full value received, Borrower executed and delivered to Lender a Promissory Note in the original principal amount of TWO HUNDRED TWENTY-FIVE THOUSAND AND 00/100THS (\$225,000.00) DOLLARS (hereinafter called the "Note"), pursuant to the terms and conditions of a Loan Agreement of even date therewith between Borrower and Lender (hereinafter called the "Loan").

B. The Note is secured by a first mortgage (hereinafter called the "Mortgage") and assignment of leases and rents (hereinafter called the "Assignment of Rents") dated June 18, 1999 and recorded with the Cook County Recorder of Deeds on July 6, 1999 as Document Numbers 99642307 and 99652308, respectively, upon the real property commonly known as 10653-59 S. Pulaski, Chicago, Illinois and legally described as follows:

THE SOUTH 101 FEET OF THE WEST 125 FEET OF LOT 101 IN J.S. HOVLAND'S RESUBDIVISION OF J.S. HOVLAND'S 103RD STREET SUBDIVISION OF THE WEST 1/2 OF THE NORTHWEST 1/4 AND NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 14, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 24-14-110-079-0000

C. On May 7, 2003, Borrower and Lender agreed, inter alia, to make an additional advance of \$29,346.99 under the Note, thereby increasing the amount of the Note from \$190,653.01

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(the outstanding balance of the Note on May 7, 2003) to \$220,000.00, to extend the maturity date of the Note to May 18, 2008, and to decrease the interest rate on the unpaid principal balance of the Note from 8.50% to 6.75%, as evidenced by a Modification Agreement recorded with the Cook County Recorder of Deeds Office as Document No. 0327645086.

D. Borrower and Lender have agreed to make certain modifications to the Note and Mortgage.

E. As of the date hereof, the outstanding principal balance of the Note is \$169,299.97.

F. Borrower represents to Lender that there is no junior mortgage or other subsequent lien now outstanding against the Mortgaged Premises (unless disclosed to Lender, and such subsequent lien holder has agreed to consent to this Modification Agreement and subordinate its lien to the lien of the Mortgage as herein modified, which Consent and Subordination is attached hereto as Exhibit "B"), and that the lien of the Mortgage as herein modified, is a valid, subsisting first lien against the Mortgaged Premises.

NOW THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto do hereby mutually agree to the following:

1. Lender shall make an additional advance of \$1,850.00 under the Note secured by the Mortgage, thereby increasing the principal balance of the Note to \$171,149.97, as evidenced by a Promissory Note of even date herewith in the principal amount of \$171,149.97 and executed by the undersigned (the "Renewal Note").

2. The maturity date of the Note shall be extended to May 18, 2013, as evidenced by the Renewal Note.

3. Installment payments of principal and accrued interest, based on a 5-year amortization schedule, in the amount of \$3,376.70, shall be due and payable commencing on June 18, 2008, and on the 18th day of each month thereafter, as evidenced by the Renewal Note.

4. Borrower reserves the privilege to prepay the entire unpaid principal balance of the Note with accrued interest thereon to date of payment on any installment date upon giving thirty (30) days' written notice to the holder hereof of the intention to make such prepayment, provided that a prepayment premium shall be due from Borrower as calculated as follows:

- (A) Three (3%) percent of the unpaid principal balance in the event the prepayment occurs on or before May 18, 2009; or
- (B) Two (2%) percent of the unpaid principal balance in the event the prepayment occurs after MAY 18, 2009 but on or before MAY 18, 2010; or
- (C) Two (2%) percent of the unpaid principal balance in the event the prepayment occurs after MAY 18, 2010 but on or before MAY 18, 2011; or
- (D) One (1%) percent of the unpaid principal balance in the event the prepayment occurs

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- after MAY 18, 2011 but on or before MAY 18, 2012; or
- (E) One (1%) percent of the unpaid principal balance in the event the prepayment occurs after MAY 18, 2012 but on or before MAY 18, 2013.

No prepayment premium will be applicable on any principal balance due at maturity, provided that in the event the Note matures due to an acceleration following a default, the above-identified prepayment premium shall be due and owing to the extent permitted by law.

5. The additional advance shall be disbursed pursuant to the Authorization to Disburse Loan Proceeds of even date herewith, executed and delivered to Lender by Borrower.

6. All other terms and conditions of the Note and Mortgage shall remain in full force and effect.

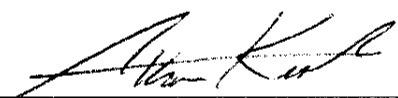
In consideration of the renewal and modification of the terms of the Note and Mortgage, and other collateral documents, as hereinabove set forth, Borrower does hereby covenant and agree to pay the balance of the indebtedness evidenced by the Renewal Note secured by the Mortgage and Assignment of Rents as herein modified, and to perform the covenants contained in the aforementioned documents, and Borrower represents to Lender that there is no junior mortgage or other subsequent lien now outstanding against the Mortgaged Premises, except as otherwise disclosed herein, and that the lien of the Mortgage is a valid and subsisting first lien on the Mortgaged Premises.

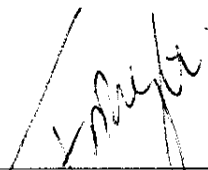
Nothing herein contained shall in any manner whatsoever impair the Note and other loan documents as identified hereby, or the lien created thereby or any other documents executed by Borrower in connection therewith, or alter, waive, vary or affect any promise, agreement, covenant or condition recited in any of the above-mentioned documents, except as herein expressly modified, nor affect or impair any rights, powers, or remedies of Lender under any of the above-mentioned documents. Except as hereinabove otherwise provided, all terms and provisions of the Note and other instruments and documents executed in connection with the subject loan, shall remain in full force and effect and shall be binding upon the parties hereto, their successors and assigns.

The undersigned hereby authorizes Lender to place a legend on any such instrument giving effect to the aforementioned modification or to attach this agreement or any executed counterpart thereof to said instrument as a part thereof.

IN WITNESS WHEREOF, this instrument has been executed by the parties hereto in manner and form sufficient to bind them, as of the day and year first above written.

ARCHER BANK

By: 
Its: ASSISTANT VICE PRESIDENT


FOUZIA HASHMI

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LENDER ACKNOWLEDGEMENT

State of Illinois)
) SS.
County of Cook)

The undersigned, a Notary Public in and for said county, in the aforesaid State, does hereby certify that on this day personally appeared before me, ALLAN KROKOS, personally known to me to be the same person whose name is subscribed to the foregoing instrument and personally known to me to be the A.V. President of ARCHER BANK and acknowledged that he/she signed and delivered the said instrument as his/her free and voluntary act and deed, and as the free and voluntary act of said company, for the uses and purposes set forth.

Given under my hand and notarial seal this 18 day of MAY, 2008.



Cindy S. Onysio

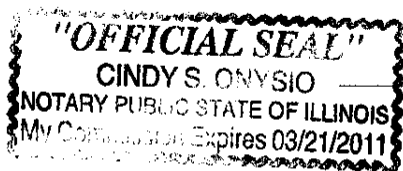
Notary Public

INDIVIDUAL ACKNOWLEDGEMENT

State of Illinois)
) SS.
County of Cook)

The undersigned, a Notary Public in and for said county, in the aforesaid State, does hereby certify that FOUZIA HASHMI, known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes set forth.

Given under my hand and notarial seal this 18 day of MAY, 2008.



Cindy S. Onysio

Notary Public