



Doc#: 0921646014 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 08/04/2009 11:21 AM Pg: 1 of 4

CTIC-HE

Prepared by and Mail to:
Commercial Loan Dept.
Republic Bank of Chicago
2221 Camden Court, Floor 1
Oak Brook, IL 60523

R1198578

MODIFICATION AND EXTENSION AGREEMENT

THIS AGREEMENT made as of this 21st day of July, 2009 between REPUBLIC BANK OF CHICAGO, an Illinois banking corporation, successor in interest to National Bank of Commerce hereinafter called Bank, and DISCOUNT REALTY SERVICES, LTD., the Obligor under the Note and Owner of the property, and PETER BURDI and AIMAN HUMAIDEH, Guarantors, hereinafter collectively called Second Party, WITNESSETH:

THAT WHEREAS Bank is the owner of an Original Note in the amount of \$111,250.00 dated September 17, 2004, together with all renewals, extensions, modifications, refinancings, consolidations and substitutions thereof secured either in whole or in part by Mortgage and Assignment of Rents recorded as Document Nos. 0427147118 and 0427147119, respectively, covering the real estate described as follows:

LOTS 6, 7, 8, 9 AND 10 IN BLOCK 1 AND LOTS 1, 2, 3, 4, 5, 6, 7, 8 AND 9 IN BLOCK 2 IN CALUMET TRUST'S SUBDIVISION NUMBER 3 BEING A SUBDIVISION OF THAT PART OF THE NORTHWEST ¼, NORTH OF THE INDIAN BOUNDARY LINE, IN SECTION 7, TOWNSHIP 37 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO THE PLAT THEREOF RECORDED MAY 12, 1926 AS DOCUMENT NUMBER 9271973; ALSO: ALL THAT PART OF CALHOUN AVENUE VACATED BY THE ORDINANCE REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS AS DOCUMENT NO. LR1017864 LYING WEST OF SAID LOT 10 IN BLOCK 1 AND EAST OF SAID LOT 1 IN BLOCK 2; ALSO: THE NORTH ½ OF THE VACATED EAST AND WEST ALLEY LYING SOUTH AND ADJOINING AFORESAID LOTS IN THE AFORESAID SUBDIVISION AND LYING SOUTH OF AFORESAID VACATED CALHOUN AVENUE; ALL IN COOK COUNTY, ILLINOIS.

Commonly known as: 2503-37 East 95th Street, Chicago, Illinois 60617
PIN: 26-07-102-002; 26-07-102-003; 26-07-102-004; 26-07-102-005; 26-07-102-006;
26-07-102-007; 26-07-102-008; 26-07-102-009; 26-07-102-010; and 26-07-103-001;
26-07-103-002; 26-07-103-003; 26-07-103-004; 26-07-103-005

AND FURTHER secured either in whole or in part by part by the commercial assets of Discount Realty Services, Ltd. as evidenced by the financing statement filed by the Secretary of State on September 9, 2007 as Document No. 12481942.

WHEREAS, the parties hereto wish to modify the terms of said Note and Mortgage as set forth herein;

NOW THEREFORE, in consideration of ONE DOLLAR (\$1.00), the covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

UNOFFICIAL COPY

1. As of the date hereof, the amount of the principal indebtedness is One Hundred Ten Thousand Six Hundred Twenty Seven and 87/100 Dollars (\$110,627.87).
2. The maturity date of the Note and Mortgage hereinbefore described is hereby extended from May 1, 2009 to January 15, 2010.
3. This agreement is subject to Second Party paying Bank a documentation fee of \$250.00 and accrued interest of \$1,398.22.
4. **Cross-Collateralization:** In addition to the Note, the Mortgage shall secure all obligations, debts and liabilities, plus interest thereon, of Second Party, or any one or more of them, to Lender as well as all claims by Lender against Second Party or any one or more of them, to Lender whether now existing or hereafter arising, whether related or unrelated to the purpose of the Note, whether voluntary or otherwise, whether due or not due, direct or indirect, determined or undetermined, absolute or contingent, liquidated or unliquidated, whether Second Party may be liable individually or jointly with others, whether obligated as guarantor, surety, accommodation party or otherwise, and whether recovery upon such amounts may be or hereafter may become barred by any statute of limitations, and whether the obligation to repay such amounts may be or hereafter may become otherwise unenforceable (the "Other Indebtedness").
5. **Cross Default:** If Second Party is in default under the Other Indebtedness or under any document, instrument or agreement securing the same, it shall be deemed a default under the Note and Mortgage. If Second Party shall be in default under the Note, Mortgage or any document, instrument or agreement securing the same, it shall be deemed a default under the Other Indebtedness and under any mortgage, document, instrument or agreement securing the same.
6. If Second Party sells the real estate secured by the Mortgage to an unrelated third party in a bona fide arms length transaction, the Bank agrees to release the lien of the Mortgage subject to the following conditions: a) that the Note and Other Indebtedness not be in default; b) that all sums due under the Note be paid in full; and, c) that 50% of the net proceeds from the sale of the said real estate be deposited into an account at the Bank and pledged to secure the Other Indebtedness.

Second Party warrants and certifies that the indebtedness evidenced by the Note is a valid and subsisting debt of the Obligor and in all respects free from all defenses, setoffs and counterclaims both in law and equity, as is the lien of the Mortgage.

In all other respects, the Note hereinbefore described and all mortgages, documents and/or instruments securing the same shall remain unchanged and in full force and effect.

Notwithstanding the foregoing, Second Party expressly waives any defenses, which it now has or may have or assert. Furthermore, in order to induce Bank to enter into this agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Second Party does hereby release, remise and forever discharge Bank of and from any and all setoffs, claims, counterclaims, demands, causes, causes of action, suits and/or judgments which it now has or may have against Bank including but not limited to matter arising out of the Note and/or any document, instrument or agreement securing the same or arising out of any banking relationship existing between the parties.

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IN WITNESS WHEREOF, this instrument is executed the date and year first above written.

BANK:

REPUBLIC BANK OF CHICAGO, an Illinois banking corp.

By: [Signature]
Chris Norman, Senior Vice President

SECOND PARTY:

DISCOUNT REALTY SERVICES, LTD.

By: [Signature]
Peter Burdi, President / Secretary
By: [Signature]
Aiman Humaideh, Vice President

Property of Cook County Clerk's Office

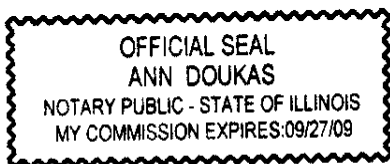
GUARANTORS:

By: [Signature]
Peter Burdi, Individually
By: [Signature]
Aiman Humaideh, Individually

STATE OF ILLINOIS]
] ss
COUNTY OF Cook]

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that CHRIS NORMAN personally 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 she signed, sealed and delivered the said instrument as such officer of said Bank and caused the seal of said Bank to be thereunto affixed as _____ free and voluntary act and as the free and voluntary act and deed of said Bank for the uses and purposes therein set forth.

Given under my hand and notarial seal this 30th day of July, 2009.



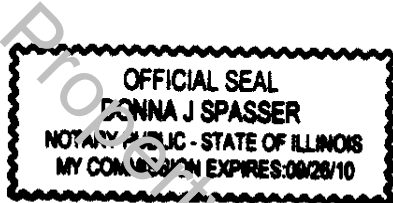
[Signature]
Notary Public

UNOFFICIAL COPY

STATE OF ILLINOIS]
COUNTY OF Cook] ss

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that PETER BURDI, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this 23 day in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 23 day of July, 2009

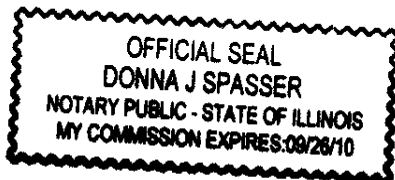


[Signature]
Notary Public

STATE OF ILLINOIS]
COUNTY OF Cook] ss

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that AIMAN HUMAIDEH, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this 23 day in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 23 day of July, 2009



[Signature]
Notary Public