

R1198563



Doc#: 0921646025 Fee: \$44.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 08/04/2009 12:10 PM Pg: 1 of 5

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

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 PETER BURDI, the Obligor under the Note and PETER BURDI AND DANA BURDI, Owners of the property hereinafter collectively called Second Party, WITNESSETH:

THAT WHEREAS, Bank is the owner of an Original Note in the amount of \$120,414.29 date June 19, 2006, together with all renewals, extensions, modifications, refinancings, consolidations and substitutions thereof secured either in whole or in part by Mortgage recorded as Document No. 0619410056, respectively, covering the real estate described as follows:

LOT 42 IN HIGHLAND FIELDS, A SUBDIVISION OF PART OF THE SOUTHWEST ¼ OF SECTION 31, TOWNSHIP 38 NORTH RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, AND PART OF THE NORTHWEST ¼ OF SECTION 6, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 8650 Crown Court, Burr Ridge, IL 60527
PIN: 18-31-307-017-0000

FURTHER secured either in whole or in part by a Second Mortgage recorded as Document No. 0810811055, respectively, covering the real estate described as follows:

LOT 42 IN HIGHLAND FIELDS, A SUBDIVISION OF PART OF THE SOUTHWEST ¼ OF SECTION 31, TOWNSHIP 38 NORTH RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, AND PART OF THE NORTHWEST ¼ OF SECTION 6, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 8650 Crown Court, Burr Ridge, IL 60527
PIN: 18-31-307-017-0000

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:

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1. As of the date hereof, the amount of the principal indebtedness is One Hundred Sixteen Thousand Seven Hundred Sixty Nine and 73/100 Dollars (\$116,769.73).
2. The maturity date of the Note and Mortgage hereinbefore described is hereby extended from June 19, 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 \$2,322.88.
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

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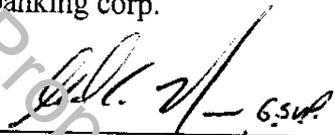
and forever discharge Bank of and from any and all setoffs, claims, counterclaims, demands, causes, causes of action, suits and/or judgments which it now has or may have against Bank including but not limited to matter arising out of the Note and/or any document, instrument or agreement securing the same or arising out of any banking relationship existing between the parties.

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

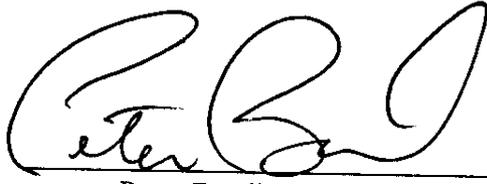
BANK:

REPUBLIC BANK OF CHICAGO, an Illinois banking corp.

By:


Chris Norman, Senior Vice President

SECOND PARTY:


Peter Burdi


Dana Burdi

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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 DANA BURDI, 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 her 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



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