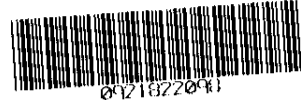


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0921822098

Doc#: 0921822098 Fee: \$50.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 08/06/2009 03:41 PM Pg: 1 of 8

THIS INSTRUMENT WAS  
PREPARED BY AND UPON  
RECORDATION RETURN TO:

Wolin, Kelter & Rosen, Ltd.  
55 W. Monroe Street, Suite 3600  
Chicago, IL 60603  
Attention: Charles J. Mack

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## LOAN MODIFICATION AND RATIFICATION AGREEMENT

### MODIFYING

DOCUMENT NO. 0420201184

Between

**XUE FEN FENG a/k/a SHARON FENG and SHAO HONG ZHENG, as Borrower**

and

**CATHAY BANK, as Lender**

Dated: As of July 10, 2009  
Loan No.: 58651-02  
Property Address: 2112 S. Archer, Chicago, Illinois 60616  
PIN: 17-21-431-040-0000

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## LOAN MODIFICATION AND RATIFICATION AGREEMENT

THIS LOAN MODIFICATION AND RATIFICATION AGREEMENT (this "Agreement"), made as of July 10, 2009, by and among **XUE FEN FENG** a/k/a **SHARON FENG** an individual, having an address at 2 Nina Court, Mill Valley, CA 94941 and **SHAO HONG ZHENG**, an individual, having an address at 12 Pleasant Ave., Port Washington, NY 11050 ("Borrower"), and **CATHAY BANK**, a California banking corporation, having an address at 222 W. Cermak Road, Chicago, Illinois 60616 (together with its successors and assigns, "Lender").

### W I T N E S S E T H:

**WHEREAS**, as of July 6, 2004, Lender extended a loan to Borrower in the original principal amount of FIVE HUNDRED TWENTY-FIVE THOUSAND 00/100 DOLLARS (\$525,000.00) (the "Loan");

**WHEREAS**, the Loan is evidenced by that certain Promissory Note, dated as of July 6, 2004 (the "Closing Date"), made by Borrower in favor of Lender (the "Note");

**WHEREAS**, the Note is secured by that certain Mortgage (the "Security Instrument"), dated as of the Closing Date, given by Borrower to Lender encumbering the property as described on Exhibit A and recorded on July 20, 2004 as document number 0420201184 in the Cook County Recorders Office (the Note, the Security Instrument, together with any other documents and instruments relating to the Loan, whether now or hereafter existing, as the same from time to time may be amended, extended, consolidated, renewed or replaced, collectively, the "Loan Documents"). All terms used in this Agreement but not defined herein shall have the meaning ascribed to them in the Security Instrument;

**WHEREAS**, Borrower is requesting an extension of the maturity date of the interest rate of the Loan;

**WHEREAS**, subject to (i) the ratification and confirmation by Borrower of its obligations under the Loan Documents, and (ii) certain other modifications to the Loan, Lender is willing to extend the maturity date of the Loan.

**NOW, THEREFORE**, in consideration of the foregoing premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby covenant and agree as follows:

1. **Modification of Loan Documents.** The Loan Documents are modified as follows:

(a) Interest Rate:

(i) Effective July 10, 2009, the interest rate shall be then Prime Rate (as published in the Wall Street Journal) plus one and twenty-five hundredths percent (1.25%) from time to time. The interest rate may only change once per day.

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(ii) The Wall Street Journal Prime Rate may not be the lowest rate offered or actually charged by Lender.

(iii) This Note shall bear interest at the then current Applicable Interest Rate until a new Wall Street Journal Prime Rate is determined in accordance with the provisions hereof; provided, however, that if Lender at any time determines in its sole discretion that it has miscalculated the amount of the Monthly Payment (whether because of a miscalculation of the Wall Street Journal Prime Rate or otherwise), Lender shall give notice to Borrower of the corrected amount of such Monthly Payment (and the corrected amount of the Wall Street Journal Prime Rate, if applicable) and (a) if the corrected amount of such Monthly Payment represents an increase thereof, then Borrower shall, within ten (10) calendar days thereafter, pay to Lender any sums that Borrower otherwise would have been obligated under this Note to pay to Lender had the amount of such Monthly Payment not been miscalculated, or (b) if the corrected amount of such Monthly Payment represents a decrease thereof and Borrower is not otherwise in default under any of the terms and provisions of the Note or the Security Instrument, then Borrower shall, within (10) calendar days thereafter, be paid the sums that Borrower otherwise would not have been obligated to pay to Lender had the amount of such monthly payment not been miscalculated.

(iv) In the event that the Wall Street Journal ceases to publish the Prime Rate, Lender in its reasonable discretion shall select an interest rate index which Lender determines to be a comparable interest rate.

(v) Notwithstanding the foregoing, the interest rate shall not at any time be less than six percent (6.0%).

(b) Maturity Date:

The maturity date of the loan is changed from July 10, 2009 to July 10, 2014. Wherever in the loan documents reference is made to the maturity date, it shall mean July 10, 2014. On the maturity date, Borrower shall pay to Lender, the unpaid principal, accrued and unpaid interest and all other amounts due and payable by Borrower under the loan documents as modified by this Agreement.

(c) Monthly Payment Amount:

Effective August 10, 2009, the monthly payment amount shall be One Thousand Nine Hundred Fifty-eight and 73/100 Dollars (\$1,958.73) plus accrued and unpaid interest at the interest then in effect.

(d) Loan Fee:

Concurrently with this Agreement Borrower shall pay to Lender an extension fee equal to TWO THOUSAND THREE HUNDRED FIFTY AND 00/100 DOLLARS (\$2,350.00).

2. **Ratification of Loan Documents and Collateral.** All of the terms, provisions, covenants, representations and warranties contained in the Loan Documents are ratified and affirmed by Borrower in all respect and shall remain in full force and effect as modified by this

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Agreement. Any property or rights to or interest in property granted as security in the Loan Documents shall remain as security for the Loan and the obligation of the Borrower.

3. **Borrower Representations and Warranties.** Borrower represents and warrants to Lender:

(a) all of the representations and warranties made by Borrower under the Loan Documents shall be deemed to be remade by Borrower as of the date hereof with respect to all matters specified therein and with respect to this Agreement fully as if set forth herein, all of which remain true and correct;

(b) as of the date hereof, the obligations of Borrower under the Loan Documents, are not subject to any reduction, limitation, impairment or termination for any reason, including, without limitation, any claim of waiver, release, surrender or compromise;

(c) as of the date hereof, there are no offsets, defenses or counterclaims to the obligations under the Loan Documents;

(d) there has been no material adverse change in the financial condition of Borrower or any other person whose financial statement has been given to Lender in connection with the Loan;

(e) the Loan Documents, as modified, are the legal, valid and binding obligation of Borrower, enforceable against Borrower in accordance with their terms;

(f) as of the date hereof, no default or Event of Default and no event which, with the giving of notice, the passage of time, or both, would constitute a default or Event of Default, has occurred and is continuing under any of the Loan Documents; and

(g) the agreement of Lender to modify the Loan Documents as provided in this Agreement hereof shall not be deemed an agreement by Lender to accept additional amendments to the Loan Documents, to waive any defaults or to waive any of its rights under the Loan Documents.

4. **Release of Lender.** Borrower hereby releases, relinquishes, discharges and waives any and all claims, demands, actions, causes of actions, suits, debts, costs, dues, sums of money, accounts, covenants, contracts, controversies, agreements, promises, trespasses, damages, judgments, executions, expenses and liabilities whatsoever, known or unknown, at law or in equity, irrespective of whether such arise out of contract, tort, violation of laws or regulations or otherwise, which Borrower (and its respective successors, assigns, legal representatives, heirs, executors or administrators) ever had, now have or hereafter can, may or shall have against Lender or its officers, directors, employees, representatives, agents, trustees, shareholders, partners, members, contractors, advisors, attorneys, subsidiaries, affiliates, predecessors, successors or assigns by reason of any matter, cause or thing whatsoever from the beginning of the world to and including the date of this Agreement arising out of, relating to, or in connection with, the Loan, the Loan Documents, this Agreement or the transactions contemplated hereunder, whether known or unknown as of the date hereof.

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## 5. General Provisions.

(a) Definition of Loan Documents. Each of the Loan Documents is hereby modified to the extent necessary so that the term "Loan Documents," as such term may be used therein, shall be deemed to include this Agreement.

(b) Rights Cumulative. Lender's rights under this Agreement shall be in addition to all of the rights of Lender under the Note and the other Loan Documents.

(c) Methods of Enforcement. This Agreement is subject to enforcement by Lender at law or in equity, including, without limitation, actions for damages or specific performance.

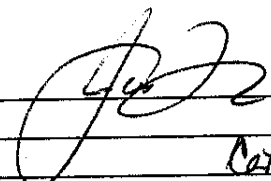
(d) Costs of Enforcement. In the event that Lender shall retain the services of an attorney or any other consultants in order to enforce this Agreement, or any portion hereof, Borrower and Principal agree to pay to Lender any and all costs and expenses, including, without limitation, reasonable attorneys' fees, costs and disbursements, incurred by Lender as a result thereof.

(e) Further Assurances. Each of Borrower agrees to execute and deliver all such documents and instruments, and do all such other acts and things, as may be reasonably required by Lender in the future to perfect, assure, confirm or effectuate the modification contemplated by and set forth in this Agreement.

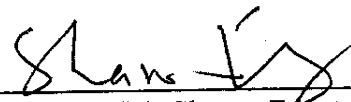
(f) Entire Agreement. The Loan Documents as modified contain the entire agreement and understanding of the parties hereto with respect to the subject matter hereof and may not be amended, modified or discharged, nor any of their terms waived, except by an instrument signed in writing by the party to be bound thereby.

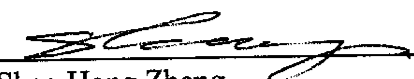
IN WITNESS WHEREOF, the parties hereto have executed this Loan Modification and Ratification Agreement as of the day and year first above written.

CATHAY BANK, a California banking corporation

By:   
Name: Judi Yu  
Its: Cathay Bank VP.

BORROWER:

By:   
Xue Fen Feng a/k/a Sharon Feng

By:   
Shao Hong Zheng

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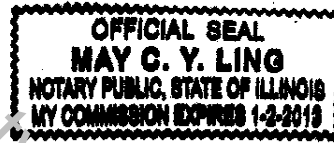
## [ACKNOWLEDGMENTS]

STATE OF ILLINOIS        )  
   )SS  
 COUNTY OF COOK         )

I, the undersigned, a notary public, in and for the county and state aforesaid, DO HEREBY CERTIFY, that XUE FEN FENG a/k/a SHARON FENG personally known to me to be the same person whose name is subscribed to within the Document, appeared before me this day in person and acknowledged that he/she signed and delivered said instrument as his/her free and voluntary act and deed, for the uses and purposes therein set forth.

Given under my hand and official seal this 27<sup>th</sup> day of July, 2009.

May C. Y. Ling  
 Notary Public





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## NEW YORK ALL-PURPOSE ACKNOWLEDGMENT

STATE OF NEW YORK  
COUNTY OF New York }SS

On 7/28/09 before me, \_\_\_\_\_,

personally appeared SHAO HONG ZHENG  
NAME(S) OF SIGNER(S)

personally known to me

- OR - proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

GONG JOANN  
Notary Public, State Of New York  
No. 01GO6081539  
Qualified In Queens County  
Commission Expires Oct. 7, 2010

WITNESS my hand and official seal.



SIGNATURE OF NOTARY

Joanne Gong

### OPTIONAL

Though the data below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent reattachment of this form

#### CAPACITY CLAIMED BY SIGNER

#### DESCRIPTION OF ATTACHED DOCUMENT

INDIVIDUAL  
CORPORATE OFFICER

TITLE OR TYPE OF DOCUMENT

TITLE(S)

NUMBER OF PAGES

PARTNER(S)  
LIMITED or GENERAL

DATE OF DOCUMENT

ATTORNEY-IN-FACT

TRUSTEE(S)

GUARDIAN/CONSERVATOR

OTHER:

#### SIGNER IS REPRESENTING:

NAME OF PERSON(S) OR ENTITY(IES) SIGNER(S) OTHER THAN NAMED ABOVE

\_\_\_\_\_  
\_\_\_\_\_

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## EXHIBIT A

### Legal Description

Common Address: 2112 S. Archer, Chicago, Illinois 60616

PIN: 17-21-431-040-0000

LOT 40 IN CHINA TOWN SQUARE, BEING A RESUBDIVISION OF PART OF BLOCKS 26, 40, 41, 43, 44 AND VACATED STREETS AND ALLEYS LYING WITHIN AND ADJOINING SAID BLOCKS IN CANALTRUSTEES' NEW SUBDIVISION OF BLOCKS IN THE EAST FRACTION OF THE SOUTHEAST FRACTION OF THE SOUTHEAST FRACTIONAL 1/4 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MAY 8, 1991 AS DOCUMENT NUMBER 91218654, IN COOK COUNTY, ILLINOIS.

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Property of Cook County Clerk's Office