

UNOFFICIAL COPY



CTIC-HE

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

R1201573

Doc#: 1010608267 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 04/16/2010 11:10 AM Pg: 1 of 4

MODIFICATION AND EXTENSION AGREEMENT

Doc#: Fee: \$4.00
Eugene "Gene" Moore
Cook County Recorder of Deeds
Date: 04/16/2010 11:11 AM Pg: 0

THIS AGREEMENT made as of this 24th day of February, 2010 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, PETER BURDI and DANA BURDI, Owners of the properties and DANA BURDI, Guarantor the Excused Party, hereinafter collectively called Second Party, WITNESSETH:

THAT WHEREAS, Bank is the owner of a certain Note in the amount of \$62,522.54 date May 21, 2008, 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 No. 0619419056, and 0816108343, respectively, covering the real estate described as follows:

PARCEL 1: UNIT 204 IN THE MANHATTAN BUILDING CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: PARTS OF CERTAIN LOTS IN BLOCK 138 IN SCHOOL SECTION ADDITION TO CHICAGO, AND THAT PORTION OF DEARBORN STREET OCCUPIED BY UNDERGROUND VAULTS SHOWN ON SURVEY ATTACHED TO THE AFORESAID DECLARATION, SAID SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 97590956, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS.

PARCEL 2: EASEMENTS FOR THE BENEFIT OF PARCEL 1 FOR INGRESS, EGRESS, SUPPORT, USE AND ENJOYMENT OF THE PROPERTY AS SET FORTH IN THE MANHATTAN DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS, AND EASEMENTS RECORDED AS DOCUMENT NUMBER 97579282.

Commonly known as: 431 South Dearborn, Suite #204, Chicago, IL 60605
PIN: 17-16-246-018-1004.

FURTHER secured either in whole or in part by Modification of Mortgage recorded as Document No. 0816108344 covering the real estate described as follows:

UNIT 203 IN THE MANHATTAN BUILDING CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: PARTS OF CERTAIN LOTS IN BLOCK 138 IN SCHOOL SECTION ADDITION TO CHICAGO, AND THAT PORTION OF DEARBORN STREET OCCUPIED BY UNDERGROUND VAULTS SHOWN ON SURVEY ATTACHED TO THE AFORESAID DECLARATION, SAID SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER

2/24/10

UNOFFICIAL COPY

97590956, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS.

Commonly known as: 431 South Dearborn, Suite #203, Chicago, IL 60605
PIN: 17-16-246-018-1003.

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:

1. As of the date hereof, the amount of the principal indebtedness is Sixty Two Thousand Five Hundred Twenty Two and 54/100 Dollars (\$62,522.54).
2. The maturity date of the Note and Mortgage hereinbefore described is hereby extended from January 15, 2010 to January 15, 2011.
3. The rate of interest under the note is hereby decreased from the variable Base Lending Rate plus .50% to the variable Base Lending Rate effective January 15, 2010.

"Base Lending Rate" means the rate of interest declared from time to time by the Bank as its base lending rate, which is not necessarily the lowest rate offered from time to time by the Bank to any of its customers, and said rate shall fluctuate from time to time when and as Bank announces a change in its Base Lending Rate without notice to anyone.

4. Upon execution of this agreement by all parties and the payment of all fees, the Bank agrees to cancel the Guaranty of Dana Burdi.
5. This agreement is subject to Second Party paying Bank a documentation fee of \$250.00, interest in the amount of \$515.82 for the months of January and February.

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.

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

Signatures on the Following Page

UNOFFICIAL COPY

BANK:

REPUBLIC BANK OF CHICAGO, an
Illinois banking corp.

By: *Chris Norman*

Chris Norman, Senior Vice President

SECOND PARTY:*Peter Burdi*

Peter Burdi, Individually

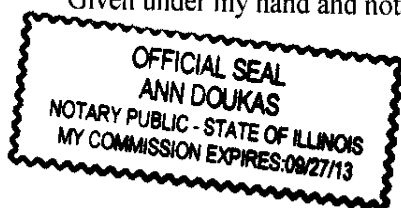
Dana Burdi

Dana Burdi, Individually

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 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.

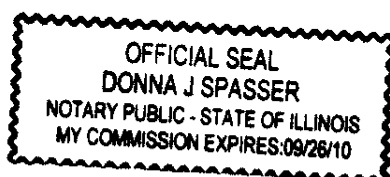
Given under my hand and notarial seal this 30th day of MARCH, 2010

*Ann Doukas*
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 PETER 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 he signed, sealed and delivered the said instrument as free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 29th day of March, 2010

*Donna J Spasser*
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 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 he signed, sealed and delivered the said instrument as free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 29th day of March, 2010

[Signature]
Notary Public

