

# UNOFFICIAL COPY



Doc#: 1010608276 Fee: \$42.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 04/16/2010 11:20 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

R1201563

### MODIFICATION AND EXTENSION AGREEMENT

THIS AGREEMENT made as of this 23rd 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 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 a certain Note in the amount of \$167,600.00 dated June 8, 2006, 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. 0619820114 and 0619820115, respectively, covering the real estate described as follows:

THE PART OF LOT 10 IN THE RESUBDIVISION OF LOTS 4 TO 12 OF WADSWORTH'S ADDITION TO WOODLAWN, WITH LOTS 9 AND 10 OF BLOCK 2 AND THE EAST 50 FEET OF THE WEST 90 FEET OF LOT 11 IN BLOCK 13 IN THE 2<sup>ND</sup> PART OF WOODLAWN LYING SOUTH OF A LINE DRAWN FROM THE SOUTHWEST CORNER OF SAID LOT 10 TO THE POINT IN THE WEST LINE OF ALLEY IN REAR OF SAID LOT 31 FEET NORTHEASTERLY FROM THE SOUTHEAST CORNER OF SAID LOT IN SECTION 23, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 6411 South Greenwood Avenue, Chicago, Illinois 60605  
PIN: 20-23-109-046-0000

AND FURTHER secured either in whole or in part by part by the 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:

1. As of the date hereof, the amount of the principal indebtedness is One Hundred Sixty Seven Thousand Six Hundred and 00/100 Dollars (\$167,600.00).
2. The maturity date of the Note and Mortgage hereinbefore described is hereby extended from January 15, 2010 to January 15, 2011.

4

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- 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. This agreement is subject to Second Party paying Bank a documentation fee of \$250.00 and the interest in the amount of \$1,382.70 for the months of January and February 2010.

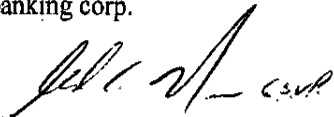
Second Party warrants and certifies that the indebtedness evidenced by the Note is a valid and subsisting debt of the Obligor and in all respects free from all defenses, setoffs and counterclaims both in law and equity, as is the lien of the Mortgage.

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.

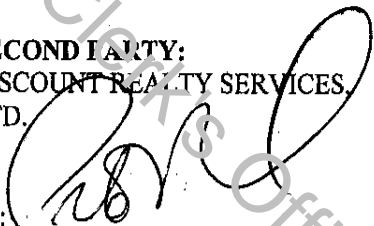
Notwithstanding the foregoing, Second Party expressly waives any defenses, which it now has or may have or assert. Furthermore, in order to induce Bank to enter into this agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Second Party 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.

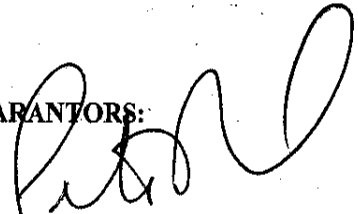
**BANK:**  
REPUBLIC BANK OF CHICAGO, an  
Illinois banking corp.

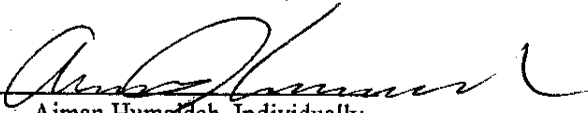
By:   
Chris Norman, Senior Vice President

**SECOND PARTY:**  
DISCOUNT REALTY SERVICES,  
LTD.

By:   
Peter Burdi, President / Secretary

**GUARANTORS:**

By:   
Peter Burdi, Individually

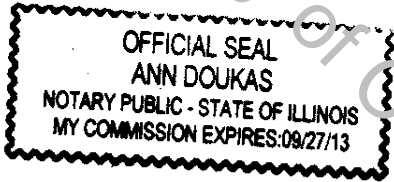
By:   
Aiman Humaidh, Individually

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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 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

