

UNOFFICIAL COPY

1061

THIS DOCUMENT PREPARED BY:



Foster Bank
5005 Newport Drive
Rolling Meadows, IL 60008

Doc#: 1107016076 Fee: \$44.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 03/11/2011 01:14 PM Pg: 1 of 5

AFTER RECORDING MAIL TO:

FOSTER BANK / AMY CHANG
LOAN DEPARTMENT
5005 NEWPORT DRIVE
ROLLING MEADOWS, IL 60008

Loan# 1000499-1

MORTGAGE EXTENSION AGREEMENT

This Indenture, made this 1st day of January, 2011, by and between **FOSTER BANK**, an Illinois Banking Corporation, 5005 Newport Drive, Rolling Meadows, Illinois 60008, the owner of the mortgage hereinafter described, and **Young Dae Kwon and Ok Kwon a/k/a Silvia Ok Kwon, His wife, not as Joint Tenants or as Tenants in Common but as Tenants by the Entirety**, representing themselves to be the owner or owners of the real estate hereinafter and in said deed described ("Owner"),

W I T N E S S E T H:

1. The parties hereby agree to modify the amount of the Note and extend the time of payment of the indebtedness evidenced by the principal promissory note or notes of **Young Dae Kwon and Ok Kwon a/k/a Silvia Ok Kwon**, secured by a mortgage dated December 23, 2005 and recorded February 3, 2006, in the office of the Recorder of Cook County, Illinois, as document number 0603427027, conveying to FOSTER BANK, an Illinois banking corporation certain real estate in Cook County, Illinois described as follows:

UNIT NUMBER COMM 1-A IN THE WASHINGTON SQUARE CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND:

LOTS 1 TO 8 (EXCEPT THAT PART THEREOF USED BY THE PUBLIC AS AN ALLEY) IN EASTMAN'S SUBDIVISION OF PART OF LOTS 7 AND 8 IN CIRCUIT COURT PARTITION OF THE SOUTHWEST ¼ OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

WHICH SURVEY IS ATTACHED AS EXHIBIT "D" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 09092124; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS

COMMONLY KNOWN AS: 1301 WEST WASHINGTON BOULEVARD, UNIT 1A,
CHICAGO, IL 60607

PERMANENT INDEX NO.: 17-08-336-043-1041

8321834F

MW F

UNOFFICIAL COPY

2. The amount remaining unpaid on the indebtedness is **TWO HUNDRED THIRTY TWO THOUSAND FOUR HUNDRED FIFTY SEVEN AND 01/100 UNITED STATES DOLLARS (\$232,457.01)**

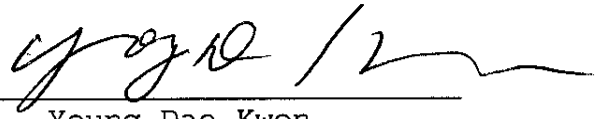
3. Said indebtedness of **\$232,457.01** shall be paid on or before **January 1, 2016** as provided in the Promissory note or notes, copies of which is attached hereto as **Exhibit A**.

4. If any part of said indebtedness or interest thereon be not paid at the maturity thereof as provided in the promissory note or notes, or if default in the performance of any other covenant of the Owner shall continue after written notice thereof, the entire principal sum secured by said mortgage, together with the then accrued interest thereon, shall, without notice, at the option of the holder or holders of said principal note or notes, become due and payable, in the same manner as if said extension had not been granted.

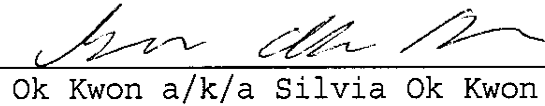
5. This Extension Agreement is supplementary to said mortgage. All the provisions thereof and of the principal note or notes, including the right to declare principal and accrued interest due for any cause specified in said mortgage or notes, but not including any prepayment privileges unless herein expressly provided for, shall remain in full force and effect except as herein expressly modified. The Owner agrees to perform all the covenants of the grantor or grantors in said mortgage. The provisions of this indenture shall inure to the benefit of any holder of said principal note or notes and interest notes and shall bind the heirs, personal representatives and assigns of the Owner. The Owner hereby waives and releases all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois with respect to said real estate. If the Owner consists of two or more persons, their liability hereunder shall be joint and several.

IN TESTIMONY WHEREOF, the parties hereto have signed, sealed and delivered this indenture the day and year first above written.

UNOFFICIAL COPY



Young Dae Kwon



Ok Kwon a/k/a Silvia Ok Kwon

Address for notices:
1649 Orchard Lane
Northfield, IL 60093

STATE OF ILLINOIS)

COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and the State aforesaid, DO HEREBY CERTIFY that, Young Dae Kwon and Ok Kwon a/k/a Silvia Ok Kwon, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument as theirs free and voluntary act for the uses and purposes therein set forth.

Given under my hand and notarial seal this 23rd day of February, 2011

(NOTARIAL SEAL)



My commission expires on Nov. 03, 2014



Notary Public

UNOFFICIAL COPY

Loan#1000499-1

Exhibit A

AMENDMENT/EXTENSION
TO
COMMERCIAL MORTGAGE BALOON NOTE

Date of Note: December 23, 2005
 Amount of Note: \$260,000.00
 Interest Rate: 6.75% Fixed
 Amortized Period: 300 Months
 Maturity Date: January 1, 2011

Borrower/Mortgagor: Young Dae Kwon and Ok Kwon a/k/a Silvia Ok Kwon

Lender/Mortgagee: Foster Bank, an Illinois Banking Corporation

In consideration of Ten Dollars and other good valuable consideration, the receipt and sufficiency of which is hereby acknowledged by all parties, the Borrower and Lender do hereby agree to amend the above identified Note as follows:

New amount of Note: **TWO HUNDRED THIRTY TWO THOUSAND FOUR HUNDRED FIFTY SEVEN AND 01/100 UNITED STATES DOLLARS (\$232,457.01)**

New Monthly Payment: \$1,767.52
 New Amortization Period: 240 Months
 New Maturity Date: January 1, 2016

Prepayment Penalties: If the Lender receives a prepayment on or before the 1st anniversary of the date of the first payment due date of the Note, the Penalty shall be equal to 5% of the remaining Principal balance of the Note. If the Lender receives a prepayment after the 1st anniversary but on or before the 2nd anniversary of the date of the first payment due date of the Note, the Penalty shall be equal to 4% of the remaining Principal balance of the Note. If the Lender receives a prepayment after the 2nd anniversary but on or before the 3rd anniversary of the date of the first payment due date of the Note, the Penalty shall be equal to 3% of the remaining Principal balance of the Note. If the Lender receives a prepayment after the 3rd anniversary but on or before the 4th anniversary of the date of the first payment due date of the Note, the Penalty shall be equal to 2% of the remaining Principal balance of the Note. If the Lender receives a prepayment after the 4th anniversary of the date of the first payment due date of the Note, but before the due date of the Note, the Penalty shall be equal to 1% of the remaining Principal balance of the Note.

All other terms and conditions of the Note shall remain the same.

UNOFFICIAL COPY

Loan#1000499-1

Dated this 25th day of February, 2011

Lender/Mortgagee:

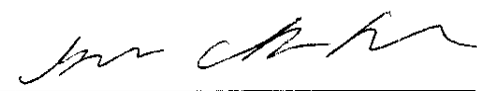
FOSTER BANK, an Illinois banking corporation

BY: 
Dong Hoon Kim

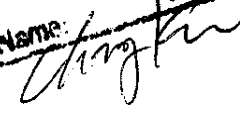
TITLE: Loan Officer

Borrower: Young Dae Kwon and Ok Kwon a/k/a
Silvia Ok Kwon


Young Dae Kwon


Ok Kwon a/k/a Silvia Ok Kwon

Property of Cook County Clerk's Office

Witness by:
H-MART
Name:  Date: