

# UNOFFICIAL COPY



Doc#: 1130154007 Fee: \$48.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 10/28/2011 09:05 AM Pg: 1 of 7

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 13<sup>th</sup> day of September, 2011 between REPUBLIC BANK OF CHICAGO successor in interest to National Bank of Commerce, an Illinois banking corporation, hereinafter called Lender, and JOSEPH GAPASTIONE, the Borrower under the Note, and NORTH STAR TRUST COMPANY AS SUCCESSOR TO BANCO POPULAR, N.A., SUCCESSOR TO AMERICAN MIDWEST PARK NATIONAL BANK, AS U/T/A NO. 271, DATED AUGUST 9, 1965 AND KNOWN AS TRUST NUMBER 271, the Owner of the property and BARBARA GAPASTIONE, ANGELA M. GAPASTIONE, GIANNA M. GAPASTIONE, MICHAEL J. GAPASTIONE and AL & JOE'S FOODS & LIQUORS, INC., the Guarantors under the Note, hereinafter called Second Party, WITNESSETH:

THAT WHEREAS, Lender is the owner of that certain Note in the amount of \$400,000.00 dated May 5, 2000 (since modified to \$502,500.00), secured either in whole or in part by a Mortgages and Assignment of Deeds recorded as Document Nos. 0729733122, 0729733123, 00330051 and 00330052, respectively covering the real estate described below:

### PARCEL 1:

LOT 43 AND THAT PART OF LOT 42 LYING WEST OF A LINE DRAWN FROM A POINT IN THE SOUTH LINE OF SAID LOT 42, 20.65 FEET WEST OF THE SOUTH EAST CORNER THEREOF TO A POINT IN THE NORTH LINE OF SAID LOT 42, 18.48 FEET WEST OF THE NORTHEAST CORNER THEREOF IN PETERSON'S SUBDIVISION OF THE SOUTH 10 ACRES OF THE WEST ½ OF THE NORTHEAST ¼ OF SECTION 21, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THAT PART THEREOF TAKEN FOR MANNHEIM ROAD) IN COOK COUNTY, ILLINOIS.

### PARCEL 2:

LOTS 1, 2 AND 3 IN BLOCK 1 IN MANNHEIM, A SUBDIVISION OF THE WEST 667 FEET OF THAT PART OF THE SOUTHWEST ¼ OF SECTION 21, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF THE RAILROAD EXCEPTING THEREFROM THAT PART DEDICATED FOR HIGHWAY PURPOSES RECORDED AS DOCUMENTS 12339507 AND 23139612, IN COOK COUNTY, ILLINOIS.

Commonly known as: 10346-48 West Addison, Franklin Park, IL 60131  
PIN: 12-21-105-028-000, 12-21-300-001-000, 12-21-300-002-000 and  
12-21-300-003-000

FURTHER SECURED either in whole or in part by the commercial assets of AL & JOE'S FOOD LIQUORS, INC. evidenced by the financing statement filed by the Secretary of State on March 22, 2007 as Documents No. 11920748.

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WHEREAS, the parties hereto wish to modify the terms of said Note and Mortgages by extending the maturity, modifying the rate of interest and then recalculating the monthly payments thereunder based upon the current balance amortized over 20 years and as otherwise 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 FOUR HUNDRED FIFTY NINE THOUSAND SEVEN HUNDRED TWENTY NINE AND 78/100 DOLLARS (\$459,729.78).
2. The maturity date of the Note and Mortgage hereinbefore described is hereby extended from March 9, 2012 to September 9, 2014.
3. That the Interest Rate of such Note is hereby modified from the existing fixed interest rate of 7.00% to the new fixed interest rate of 6.00% effective September 9, 2011.
4. The new monthly payment will be in monthly installments of principal and interest in the amount of Three Thousand Three Hundred sixteen and 86/100 Dollars (\$3,316.86) each beginning October 9, 2011 and continuing on the 9<sup>th</sup> day of each and every month thereafter, except that all sums due, if not sooner paid, shall be due and payable on September 9, 2014.
5. This agreement is subject to Second Party paying Lender a documentation fee of \$250.00, an appraisal fee of \$1,650.00, a flood determination fee of \$50.00, a search fee of \$93.48 and interest in the amount of \$2,420.04 as of September 9, 2011.

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

Guarantor ratifies and affirms the guaranty of payment executed in conjunction with the Note ("Guaranty") and hereby agrees that the Guaranty is in full force and effect. The Guaranty continues to be the valid and binding obligation of Guarantor, enforceable in accordance with its terms and that Guarantor has no claims or defenses to the enforcement of the rights and remedies of Lender thereunder, except as provided therein. Anything herein or therein contained to the contrary notwithstanding, if the Guaranty contains authority to confess judgment, the authority to confess judgment shall be expressly limited to the indebtedness due under the Note, and all extensions, renewals, substitutions, or modifications thereof, together with attorneys' fees and costs. The foregoing limitation shall apply only to the authority to confess judgment under the Guaranty and shall in no way limit, constrain or interfere with any of the Lender's other rights hereunder or under the Guaranty.

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 Lender 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 Lender of

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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 Lender 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.

**SECOND PARTY:**

BY: *Michael Spelling*  
Michael Spelling, Vice President

*Joseph G. Gapastione*  
Joseph Gapastione, Individually

**GUARANTOR (S)**

*Barbara G. Gapastione*  
Barbara Gapastione, Individually

*Angela M. Gapastione*  
Angela M. Gapastione, Individually

*Gina M. Gapastione*  
Gina M. Gapastione, Individually

*Michael J. Gapastione*  
Michael J. Gapastione, Individually

Al & Joe's Food & Liquor, Inc.

*Joseph G. Gapastione*  
Joseph Gapastione, President

**Grantor**

North Star Trust Company as Successor  
Successor Trustee to Banco Popular,  
N.A., Successor to American Midwest Bank &  
Trust, Successor to Melrose Park National Bank,  
As w/t/a No. 271, dated August 9, 1965, and not personally.

This Document is signed by NORTHSTAR TRUST COMPANY not Individually but solely as Trustee under certain Trust Agreement known as Trust No. 271. Said Trust Agreement is hereby made a part hereof and any claims against said Trustee which may result from the signing of this Document shall be payable only out of any trust property which may be held thereunder, and said trustee shall not be personally liable for the performance of any of these terms and conditions of this Document or for the validity or condition of the title of said property or for any Document with respect thereto. Any and all personal liability of NORTH STAR TRUST COMPANY is hereby expressly waived by the parties hereto and their respective successors and assigns.

BY: *Silvia Medina & Laurel A. Hoop*  
It's: \_\_\_\_\_  
Trust Officer Trust Officer

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STATE OF ILLINOIS            ]  
  ] ss  
COUNTY OF Cook            ]

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that MICHAEL SPERLING 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 such officer of said Lender and caused the seal of said Lender to be thereunto affixed as free and voluntary act and as the free and voluntary act and deed of said Lender for the uses and purposes therein set forth.

Given under my hand and notarial seal this 14th day of October, 2011.

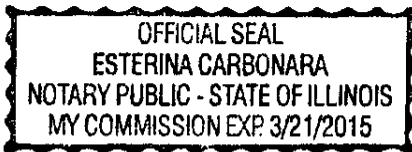


Ann Doukas  
Notary Public

STATE OF ILLINOIS            ]  
  ] ss  
COUNTY OF \_\_\_\_\_ ]

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that JOSEPH GAPASTONE 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 20 day of September, 2011



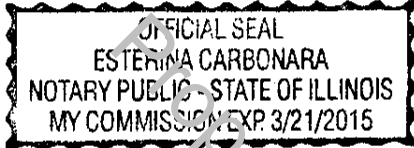
Esterina Carbonara  
Notary Public

# UNOFFICIAL COPY

STATE OF ILLINOIS            ]  
  ] ss  
COUNTY OF \_\_\_\_\_ ]

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that MICHAEL J. GAPASTIONE, 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 26 day of September, 2011.

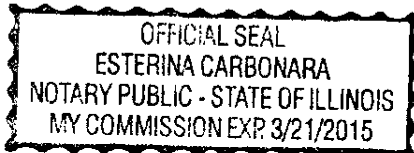


Esterina Carbonara  
Notary Public

STATE OF ILLINOIS            ]  
  ] ss  
COUNTY OF \_\_\_\_\_ ]

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that GIANNA M. GAPASTIONE, 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 20 day of September, 2011.

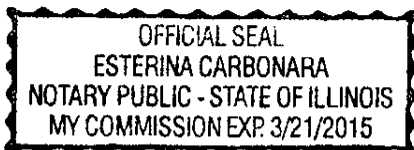


Esterina Carbonara  
Notary Public

STATE OF ILLINOIS            ]  
  ] ss  
COUNTY OF \_\_\_\_\_ ]

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that ANGELA M. GAPASTIONE, 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 20 day of September, 2011.



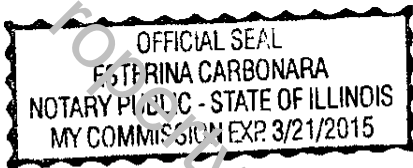
Esterina Carbonara  
Notary Public

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STATE OF ILLINOIS            ]  
  ] ss  
COUNTY OF \_\_\_\_\_ ]

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that BARBARA GAPASTIONE, 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 24 day of September, 2011

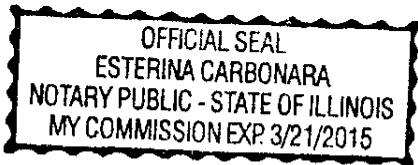


Esterina Carbonara  
Notary Public

STATE OF ILLINOIS            ]  
  ] ss  
COUNTY OF \_\_\_\_\_ ]

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that Esterina Carbonara Trustee, North Star Trust Company, 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 acknowledged that they signed, sealed and delivered the said instrument as such officers of said Bank as Trustee, as their free and voluntary act and as the free and voluntary act and deed of said Trustee for the uses and purposes therein set forth.

Given under my hand and notarial seal this 27<sup>th</sup> day of September, 2011.



Esterina Carbonara  
Notary Public

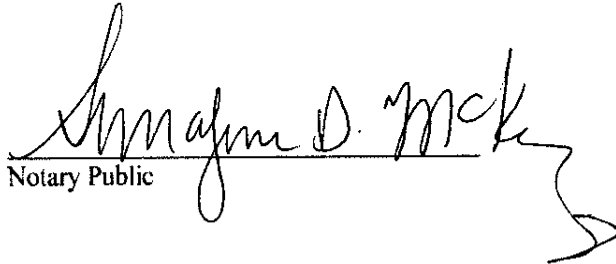
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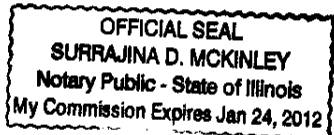
STATE OF ILLINOIS        ]  
  ] ss  
COUNTY OF COOK        ]

**Silvia Medina**   **Laurel Thorpe**  
Trust Officer       Trust Officer

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that \*\* Trustee, North Star Trust Company, 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 acknowledged that they signed, sealed and delivered the said instrument as such officers of said Bank as Trustee, as their free and voluntary act and as the free and voluntary act and deed of said Trustee for the uses and purposes therein set forth.

Given under my hand and notarial seal this 17<sup>th</sup> day of October, 2011.

  
Notary Public



Property of Cook County Clerk's Office