

Loan No. 11-507884-5



THIS INSTRUMENT WAS PREPARED BY AND MAIL TO:
Gerald Haase

Doc#: **1236122024** Fee: **\$46.25**
Karen A. Yarbrough RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 12/26/2012 10:06 AM Pg: 1 of 4

Central Federal Savings and Loan
Association of Chicago
1601 W. Belmont Ave.
Chicago, IL 60657

Fourth Loan Extension Agreement

WHEREAS, ***CENTRAL FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO*** (hereinafter referred to as "Mortgagee"), loaned to ***HAROLD W. SULLIVAN, JR. AND LISA S. SULLIVAN, HIS WIFE*** - - - (hereinafter referred to as "Mortgagor"), the principal sum of ****FIVE HUNDRED THOUSAND AND NO/100**** - - - - - DOLLARS (***\$500,000.00***), as evidenced by a Note and Mortgage dated DECEMBER 12, 2006, which Mortgage is duly recorded in the Recorder's Office of Cook County, Illinois, as Document No. ****07037471****, a First Loan Extension Agreement dated JUNE 6, 2008 and recorded as Document No. ****0818945039****, a Second Loan Extension Agreement dated DECEMBER 8, 2009 and recorded as Document No. ****1001922027****, and a Third Loan Extension Agreement dated NOVEMBER 9, 2010 and recorded as Document No. ****1035647063****, conveying to CENTRAL FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO, certain real estate in Cook County, Illinois, described as follows, to-wit

LOT 30 IN BLOCK 2 IN THE SUBDIVISION OF BLOCK 45 (EXCEPT THE SOUTH 266 FEET OF THE WEST 218 FEET), SUBDIVISION OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 AND THE EAST 1/2 OF THE SOUTHEAST 1/4 THEREOF) IN COOK COUNTY, ILLINOIS.***

COMMONLY KNOWN AS: 2300 W. BELMONT AVE., CHICAGO, IL 60618

P/R/E/I #14-19-328-030-0000

WHEREAS, the undersigned Mortgagor does hereby request a fourth extension of the loan term and Mortgagee is willing to extend the loan term for an additional ****TEN**** (****10****) years subject to the terms and conditions of this Fourth Loan Extension Agreement;

THEREFORE, for and in consideration of the premises and pursuant to the accommodations granted herein to the Mortgagor and other good and valuable considerations, the undersigned Mortgagor hereby agrees to pay the indebtedness evidenced by said Note and Mortgage and perform all of the obligations provided therein, it being understood and agreed that as of the date hereof said indebtedness is ****FOUR HUNDRED EIGHTY-TWO THOUSAND SEVEN AND 03/100**** - - - - - DOLLARS (****\$482,007.03****); moreover, the undersigned Mortgagor and Mortgagee mutually agree to:

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- (a) to an adjustable interest rate loan with interest rate changes based upon the weekly average yield on United States Treasury Securities adjusted to a constant maturity of ****ONE**** (****1****) year, as made available by the Federal Reserve Board; the most recent Index figure available as of 45 days before each Change Date is called the "Current Index"; if the Index is no longer available, the Mortgagee will choose a new Index which is based upon comparable information; the Mortgagee will give the Mortgagor notice of its choice;
- (b) to annual interest rate changes beginning on DECEMBER 1, 2013, and annually thereafter on the same day every year, known as the "Interest Change Date";
- (c) to have the Mortgagee calculate the new interest rate before each Change Date by adding ****THREE AND ONE-QUARTER**** percent (****3.25%****) (called the "Margin") to the "Current Index", the sum of which will become the new interest rate; notwithstanding the foregoing, the minimum interest rate charged upon the Note on each Change Date will be ****FOUR AND ONE-QUARTER**** percent (****4.25%****) per annum; and
- (d) to annual interest changes based upon the then "Current Index" and "Margin" as described in (a), (b), and (c) above.

FURTHERMORE, notwithstanding the foregoing, the undersigned Mortgagor and Mortgagee mutually agree:

- (1) to extend the Note maturity date from DECEMBER 1, 2012 to DECEMBER 1, 2022;
- (2) to an initial interest rate of ****FOUR AND ONE-QUARTER**** percent (****4.25%****) per annum beginning on DECEMBER 1, 2012, until the next "Interest Change Date" described above;
- (3) that Mortgagor will make monthly payments for principal and interest in monthly installments of ****\$2,611.22**** per month (using a twenty-five year amortization schedule for this Extension) beginning on DECEMBER 1, 2012 until the next Payment Change date on DECEMBER 1, 2013;
- (4) to annual changes for principal and interest payments beginning on DECEMBER 1, 2013 and every twelve months thereafter, known as the "Payment Change Date";
- (5) to an initial monthly escrow payment of ****\$1,051.78**** as of the effective date of this Agreement;
- (6) to allow prepayment of principal at any time without restriction or penalty; and
- (7) that the entire unpaid principal balance and any unpaid accrued interest thereon, if not sooner paid, shall be due and payable in full on DECEMBER 1, 2022, also known as the maturity date; and
- (8) that Mortgagor shall keep and maintain at all times complete and accurate records to reflect the results of the operation of the property. Such books, records and leases shall be subject to examination, including a personal financial statement and federal and other governmental tax returns of the Mortgagor and Guarantor, at any time by the Mortgagee. Mortgagor and Guarantor will provide these records, financial statements and tax returns to the Mortgagee within thirty (30) days of the Mortgagee's request. Furthermore, Mortgagor will allow the Mortgagee reasonable access and entry to the property for inspection upon the Mortgagee's request.

TO FURTHER SECURE payment of the Note, the undersigned Mortgagor grants to the Mortgagee a security interest in all property of the Mortgagor delivered currently herewith or now or at any time hereafter in the possession or control of the Mortgagee, including, but not limited to deposit accounts and all proceeds of all such property. The Mortgagor agrees that the Mortgagee shall have the rights and remedies of a secured party under the Uniform Commercial Code of Illinois with respect to all the aforesaid property, including, without limitation thereof, the right to sell or otherwise dispose of any or all such property. Upon default the Mortgagee may without notice to anyone, apply or set-off any balance, credit, deposit, account, moneys or other indebtedness at any time credited by or due from the Mortgagee to any of the undersigned against the amount due hereunder.

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It is an event of default if the Mortgagor fails to make any payment when due under the Note or fails to comply with or to perform any term, obligation or condition contained in any other agreement between Mortgagee and Mortgagor.

FURTHERMORE, the terms, covenants, and conditions contained in the Note and Mortgage dated DECEMBER 12, 2006 and the First, Second and Third Loan Extension Agreements dated JUNE 6, 2008, DECEMBER 8, 2009 and NOVEMBER 9, 2010, respectively, are hereby incorporated herein by this reference and the same are hereby reaffirmed as of the date hereof, such terms, covenants and conditions hereby continuing in full force and effect except as otherwise modified or provided herein.

This Fourth Loan Extension Agreement by said Mortgagor(s) is joint and several and shall bind them, their heirs, personal representatives, successors and assigns.

IN WITNESS WHEREOF, the parties have hereunto executed this instrument this 15TH day of DECEMBER, 2012.

MORTGAGOR(S):

[Signature]
Harold W. Sullivan, Jr.

[Signature]
Lisa S. Sullivan

STATE OF ILLINOIS }
COUNTY OF COOK } SS.

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, **DO HEREBY CERTIFY THAT**
****HAROLD W. SULLIVAN, JR. AND LISA S. SULLIVAN, HIS WIFE****
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 and delivered said instrument as their own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 15TH day of DECEMBER, 2012.

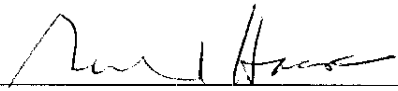


[Signature]
Notary Public

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MORTGAGEE:

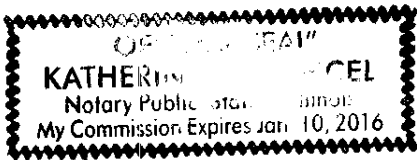
**CENTRAL FEDERAL SAVINGS AND
LOAN ASSOCIATION OF CHICAGO**

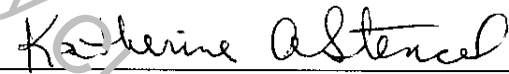
By: 
Gerald Haase, Vice President

STATE OF ILLINOIS }
COUNTY OF COOK } SS.

I, the undersigned, being duly sworn on oath, depose and state that GERALD HAASE is the Vice President of *****CENTRAL FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO***** and its duly authorized agent in this behalf, and that he has executed this Fourth Loan Extension Agreement in behalf of said corporation, and not personally, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 15TH day of DECEMBER, 2012.




Notary Public

MAIL TO:

**CENTRAL FEDERAL SAVINGS AND LOAN
ASSOCIATION OF CHICAGO
1601 W. BELMONT AVE.
CHICAGO, IL 60657**