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Prepared By:

Washington Federal Bank
for Savings
2869 South Archer Avenue
Chicago, Illinois 60608

Doc#: 1305231012 Fee: \$46.00
Karen A. Yarbrough RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 02/21/2013 11:11 AM Pg: 1 of 5

Mail To:

Washington Federal Bank
for Savings
2869 South Archer Avenue
Chicago, Illinois 60608

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE ("Modification") effective as of this 31st day of January, 2013, by and between Washington Federal Bank for Savings (hereinafter referred to as "Mortgagee") and Edward M. Drozd collectively referred to as ("Mortgagor").

RECITALS

WHEREAS, on or about May 11, 2007, Mortgagor and Mortgagee entered into a certain loan transaction (hereinafter referred to as "Loan" or "Loan Transaction") wherein Mortgagee agreed to lend to Mortgagor the sum of One Hundred Seventy Thousand and 00/100ths Dollar (\$170,000.00) ("Loan Amount"). To evidence said Loan Transaction, Mortgagor made, executed and delivered to Mortgagee a Note dated May 11, 2007, ("Note") in the original principal sum of One Hundred Seventy Thousand and 00/100ths Dollars (\$170,000.00); and

WHEREAS, the Note is secured by a certain Mortgage dated May 11 2007 from the Mortgagor to Mortgagee, which Mortgage was recorded with the Recorder of Deeds of Cook County, Illinois, as Document Number: 0715131018 ("Mortgage"), which Mortgage as recorded against the Property described in Exhibit "A" attached hereto and made a part hereof;

WHEREAS, the Note, by its terms matures on June 1, 2017; and,

WHEREAS, Mortgagor has requested that Mortgagee reduce the interest rate on the Note from 7.00% per annum to 4.75% per annum based on the outstanding loan amount of \$200,270.58 as of January 31, 2013 and to establish the Maturity Date of the Loan through and including January 1, 2020 and to modify certain terms of the Loan evidenced by the Note, as agreed by the parties; and

WHEREAS, Mortgagee has agreed to reduce the interest rate on the Note and to establish the maturity date of the Loan through and including January 1, 2020, as more fully set forth in that certain Note Modification Agreement dated of even date herewith ("Note Modification"); and,

WHEREAS, the Mortgagee has agreed to the request from the Mortgagor; and

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WHEREAS, the parties desire to set forth the amended terms of the Note and Mortgage, so the new terms of the Loan and all documents evidencing and securing the Loan, as amended, are clarified for the benefit of the parties hereto; and

WHEREAS, Mortgagee represents and warrants, which representations and warranties will survive the execution of the Agreement, as follows:

- a.) No default, event of default, breach or failure of condition has occurred or exists (which exists or would exist with notice or lapse of time or both) under the terms of the loan documents, which would not, or will not be cured by execution of and Mortgagee's performance of all terms of this Agreement.
- b.) There exists no defense, whether at law or equity to the repayment of the Note, or any obligation of the Mortgagee under the Mortgage. In addition, other than the Mortgage from Mortgagor to mortgagee, there exists no other lien or claim against the Property.
- c.) The Note and Mortgage from Mortgagor to Mortgagee, evidencing or securing the Loan, are and remain in full force and effect.
- d.) Mortgagee hereby expressly reaffirms all the terms, conditions and covenants of the Note and Mortgage, as herein modified.
- e.) Mortgagor (i) is seized of a Fee Simple Estate in the Property and the improvements, and that the Property is free and clear of all liens and encumbrances, other than the Mortgage from Mortgagor to Mortgagee, (ii) has full legal power, right and authority to execute this Modification and mortgage, pledge and convey the Fee Simple Estate and (iii) the additional advance evidenced by this Modification, remains a first lien on the Fee Simple Estate.
- f.) All disbursements required to be made by Mortgagee pursuant to the loan have been made, including the additional advance requested by Mortgagor, and the Mortgagee is under no duty to make any further disbursements under the Loan.

NOW, THEREFORE, in consideration of the mutual covenants, agreements and conditions contained herein and for such other good and valuable consideration, the sufficiency of which is hereby acknowledged, it is agreed between the parties hereto that the Loan is hereby amended as follows:

- a.) The foregoing recitals are true in substance and fact and are hereby incorporated by references fully set forth herein.
- b.) That the Maturity Date of the Mortgage be and hereby is amended to January 1, 2020.
- c.) Mortgagee agrees to reduce the interest rate from 7.00% per annum to 4.75% per annum.
- d.) That as of January 31, 2013, the amount secured by the Mortgage from Mortgagor to Mortgagee, shall be deemed to be the principal sum of \$200,270.58.

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e.) That the maturity date, as defined under the Note, be and hereby is extended and amended to January 1, 2020, ("New Maturity Date")

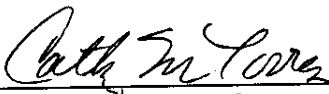
In the event of any conflict between the terms of the Note or Mortgage, and this Agreement, the terms of this Agreement shall control and govern. This Agreement supersedes all prior arrangements and understandings (both written and oral) among the parties hereto with respect to the subject matter of this Agreement. Notwithstanding anything to the contrary herein, the terms of the Note or Mortgage, not expressly modified by the terms of this Agreement, shall remain in full force and effect. In all other respects, the Mortgagee expressly reaffirms all of the terms, conditions and covenants of the Note and Mortgage. This Agreement is not a novation, determination, release, waiver, settlement, compromise or discharge of any of the rights and remedies of the Mortgagee as provided in the Note or Mortgage, but rather a modification of the terms of said documents. Any default under the terms of this Agreement shall be deemed an "event of default" under the terms of the Note or Mortgage.

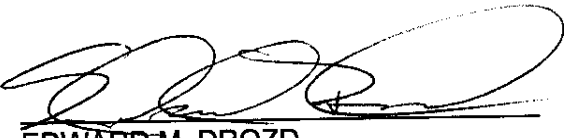
IN WITNESS WHEREOF, the parties have executed this Modification effective as of the date and year first written above.


MORTGAGEE:

MORTGAGOR:

Washington Federal Bank
for Savings

By: 
CATHY M. TORRES
Its: Loan Officer and Processor


EDWARD M. DROZD

Attest: 
JANE V. TRAN
Its: Corporate Secretary

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

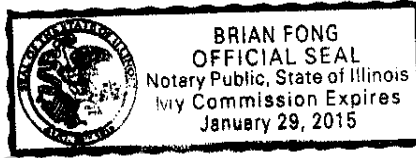
I, _____, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Cathy M. Torres, Loan Officer and Processor and Jane V. Tran, Corporate Secretary, are personally know to me to be the same persons whose name are subscribed to the foregoing instrument as such and Edward M. Drozd, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 31st day of January, 2013.



Notary Public

My Commission Expires:
Jan. 29, 2015



Property of Cook County Clerk's Office

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EXHIBIT A

LEGAL DESCRIPTION

Permanent Index Number: 17-32-103-016-0000

Commonly Known As: 1321 W. 31st Street, Chicago, Illinois 60608

Legal: LOT 14 IN BLOCK 1 IN SPRINGER AND FOX'S ADDITION TO CHICAGO, SAID
ADDITION TO CHICAGO IN THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF
SECTION 32, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD
PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office