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Doc#: 1317148010 Fee: \$46.00  
RHSP Fee: \$9.00 RPHF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 06/20/2013 09:14 AM Pg: 1 of 5

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 30<sup>th</sup> day of May, 2013 between REPUBLIC BANK OF CHICAGO, an Illinois banking corporation, hereinafter called Lender, and Y & N L.L.C., the Borrowers and Owners under the Note, IRFANA LLC the Owner of the property, and YAKUB M. LAKADA and NASIMA YAKUB LAKADA, the Guarantors hereinafter collectively called Second Party, WITNESSETH:

THAT WHEREAS Lender is the owner of a Note in the amount of \$950,000.00 dated September 16, 2010 together with all renewals, extensions, modifications, refinancings, consolidations and substitutions thereof secured either in whole or in part by a Mortgage and Assignment of Rents recorded as Document Nos. 1027018070 and 1027018071, respectively, covering the real estate described as follows:

LOTS 9 AND 10 IN BLOCK 7 IN DEVON WESTERN ADDITION TO ROGERS PARK, A SUBDIVISION OF LOTS 1 TO 24 INCLUSIVE IN FABER'S SUBDIVISION OF THE SOUTH 6 CHAINS OF THE SOUTHWEST ¼ OF SECTION 31, TOWNSHIP 41 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 2300-4 W. Devon Avenue, Chicago, IL 60659  
PIN: 11-31-313-036-0000

FURTHER SECURED either in whole or in part by a Mortgage and Assignment of Rents recorded as Document Nos. 1027018072 and 1027018073, respectively, covering the real estate described as follows:

THE SOUTH 5 FEET OF LOT 35, ALL OF LOT 38 AND THE NORTH 2 FEET OF LOT 39 IN BLOCK 1 OF W.O. COLE'S SUBDIVISION OF THE WEST ½ OF THE SOUTHEAST ¼ OF THE SOUTHEAST ¼ IN SECTION 10, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 4915 N. Kedvale Avenue, Chicago, IL 60630  
PIN: 13-10-418-014-0000, 13-10-418-037-0000

FURTHER SECURED either in whole or in part by the commercial assets of Y & N L.L.C. as evidenced by the financing statement filed by the Secretary of State on October 19, 2010 as document no. 15691247.

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FURTHER SECURED either in whole or in part by the commercial assets of IRFANA LLC as evidenced by the financing statement filed by the Secretary of State on October 19, 2010 as document no. 15691239.

WHEREAS, the parties hereto wish to modify the terms of said Note and Mortgage by extending the maturity date, increasing the principal indebtedness and recalculating the monthly principal and interest payment based upon a 20-year amortization 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 Nine Hundred Twenty-Seven Thousand Two Hundred Eighty-Nine and 94/100 Dollars (\$927,289.94).
2. The maturity date of the Note and Mortgage hereinbefore described is hereby extended from September 16, 2013 to May 16, 2018.
3. The amount of the principal indebtedness shall be increased by One Hundred Twenty Two Thousand Three Hundred Thirteen and No/100 Dollars (\$122,313.00), resulting in a new balance of One Million Forty-Nine Thousand Six Hundred Two and 90/100 Dollars (\$1,049,602.94).
4. The new monthly payment will be in monthly installments of principal and interest in the amount of Six Thousand Nine Hundred Sixty Nine and 77/100 Dollars (\$6,969.77) beginning June 16, 2013, and continuing on the 16<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 May 16, 2018.
5. **Cross-Collateralization:** In addition to the Note, the Mortgage shall secure all obligations, debts and liabilities, plus interest thereon, of Second Party, or any one or more of them, to Lender as well as all claims by Lender against Second Party or any one or more of them, to Lender whether now existing or hereafter arising, whether related or unrelated to the purpose of the Note, whether voluntary or otherwise, whether due or not due, direct or indirect, determined or undetermined, absolute or contingent, liquidated or unliquidated, whether Second Party may be liable individually or jointly with others whether obligated as guarantor, surety, accommodation party or otherwise, and whether recovery upon such amounts may be or hereafter may become barred by any statute of limitations, and whether the obligation to repay such amounts may be or hereafter may become otherwise unenforceable (the "Other Indebtedness").
6. **Cross Default:** If Second Party is in default under the Other Indebtedness or under any document, instrument or agreement securing the same, it shall be deemed a default under the Note and Mortgage. If Second Party shall be in default under the Note, Mortgage or any document, instrument or agreement securing the same, it shall be deemed a default under the Other Indebtedness and under any mortgage, document, instrument or agreement securing the same.
7. This Note shall be modified so as to release the property located at 4915 N. Kedvale Ave., Chicago, IL contained therein.

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8. The agreement is subject to Second Party paying Lender a documentation fee of \$250.00, an appraisal review fee of \$350.00, a flood determination fee of \$25.00, a modification fee of \$10,496.03, an appraisal fee of \$2500.00 and title fees of \$626.00.

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 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.

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

By: \_\_\_\_\_

David Livingston, EVP

**SECOND PARTY:**  
Y & N L.L.C.

By: \_\_\_\_\_

Yakub M. Lakada, Member

**GRANTOR:**  
IRFANA LLC

By: \_\_\_\_\_

Yakub M. Lakada, Managing Member

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**CONSENTED TO BY GUARANTORS:**

*Yakub M. Lakada*  
Yakub M. Lakada, Individually

*Nasima Y. Lakada*  
Nasima Yakub Lakada

Property of COOK COUNTY Notary Public's Office

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 DAVID LIVINGSTON 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 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 12<sup>th</sup> day of June, 2013.

*Donna Zalig*  
Notary Public

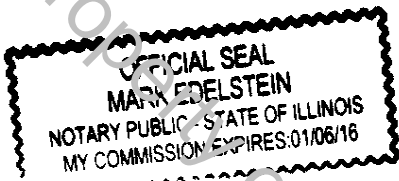


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STATE OF ILLINOIS ]  
] ss  
COUNTY OF COOK ]

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that YAKUB M. LAKADA, 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 30TH day of MAY, 2013

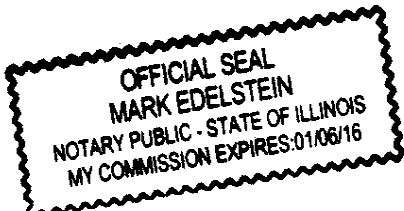


Mark Edelstein  
Notary Public

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 NASIMA YAKUB LAKADA, 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 30TH day of MAY, 2013



Mark Edelstein  
Notary Public