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Doc#: 1328348005 Fee: \$44.00
RHSP Fee: \$9.00 RPF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 10/10/2013 09:00 AM Pg: 1 of 4

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 23rd day of September, 2013 between REPUBLIC BANK OF CHICAGO an Illinois banking corporation, successor in interest to National Bank of Commerce hereinafter called Lender, and PETER BURDI, the Borrower under the notes set forth below and PETER BURDI AND DANA BURDI, Owners of the property hereinafter collectively called Second Party, WITNESSETH:

THAT WHEREAS, Bank is the owner of that certain note in the amount of \$120,414.29 date June 19, 2006 ("Note 1") and that certain note in the amount of \$100,000.00 date August 16, 2005 ("Note 2"), together with all renewals, extensions, modifications, refinancings, consolidations and substitutions thereof secured either in whole or in part by Mortgage recorded as Document No. 0619410056, respectively, covering the real estate described as follows:

LOT 42 IN HIGHLAND FIELDS, A SUBDIVISION OF PART OF THE SOUTHWEST ¼ OF SECTION 31, TOWNSHIP 38 NORTH RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, AND PART OF THE NORTHWEST ¼ OF SECTION 6, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 8650 Crown Court, Burr Ridge, IL 60521
PIN: 18-31-307-017-0000

WHEREAS, Second Party has requested that the terms of Note 1 and Note 2 (collectively, the "Notes") and Mortgages be modified by extending the maturity date, combining the indebtedness of the two notes, modifying the rate of interest charged thereunder and then recalculating the monthly payments thereunder based upon the resulting aggregate balance amortized over 25 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 unpaid principal balance of Note 1 is One Hundred Fourteen Thousand Six Hundred Thirty Seven and 01/100 Dollars (\$114,637.01) and the unpaid principal balance of Note 2 is One Hundred Thousand and No/100 Dollars (\$100,000.00), with the combined balance in the aggregate being \$214,637.01.
2. The maturity date of the Notes hereinbefore described is hereby extended to September 1, 2018.

Loan No. 41320808-1 mab

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3. The annual rate of interest of the Notes is hereby changed to a fixed rate of 4.50% per annum effective September 1, 2013.

Actual interest shall be calculated on the basis of a 365/360 day year; which is to say that by applying the ratio of the rate of interest charged over a year of 360 days, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All sums received by the Lender shall be applied first to costs then accrued interest and then to principal.

4. The Notes shall be modified by combining the principal indebtedness so as to provide for a principal and interest payment in the amount of One Thousand Two Hundred and 94/100 Dollars (\$1,200.94) beginning October 1, 2013 and continuing on the 1st day of each and every month thereafter, except that all sums due, if not sooner paid, shall be due and payable on September 1, 2018.
5. **Cross-Collateralization:** The Mortgage shall secure the Notes, in addition thereto 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 Notes, 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").

Notwithstanding anything to the contrary contained in this Section 5, in the event Borrower requests that Lender release the lien of any of the Mortgages given by Borrower to Lender for the purpose of a sale or refinance of the properties at either (i) 431 South Dearborn, Suite #203, Chicago, IL 60605; (ii) 8650 Crown Court, Burr Ridge, IL 60527; or (iii) 8 E. First Street, Hinsdale, IL 60521 then Lender shall agree to release the lien of such mortgage or mortgages provided that Borrower (x) is not in default or delinquent under any of the Notes secured by the Mortgages at the time of such request; and (y) pays Lender the full amount, (including principal, interest and any late fees and attorneys' or other fees and costs.) set forth in the pay-off statement issued by Lender pursuant to a request by Borrower in connection with the loans secured by the properties at (i), (ii) or (iii) herein.

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 Notes and Mortgages. If Second Party shall be in default under the Notes, Mortgages 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 agreement is subject to Second Party paying Lender a loan documentation fee of \$250.00, title fees of \$247.50, a flood search fee of \$25.00, and an appraisal fee of \$250.00.

Second Party warrants and certifies that the indebtedness evidenced by the Notes 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 Mortgages.

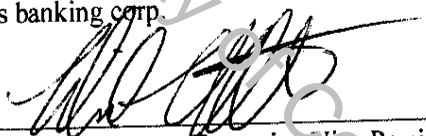
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In all other respects, the Notes hereinbefore described and all mortgages, documents and/or instruments securing the same shall remain unchanged and in full force and effect.

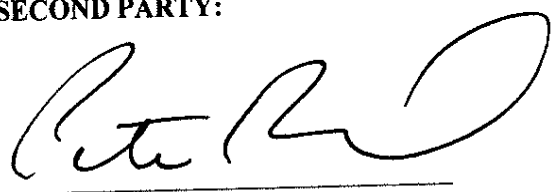
Notwithstanding the foregoing, Second Party expressly waives any defenses, which it or they now have or may have or assert. Furthermore, in order to induce Lender to enter into this agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Second Party does hereby release, remise and forever discharge Lender of and from any and all setoffs, claims, counterclaims, demands, causes of action, suits and/or judgments which it or they now have or may have against Lender including but not limited to matter arising out of the Notes and/or any document, instrument or agreement securing the same or arising out of any banking relationship existing between the parties.

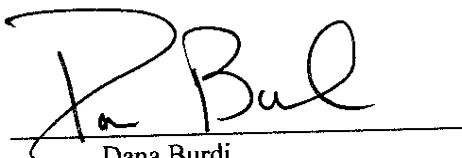
IN WITNESS WHEREOF, this instrument is executed the date and year first above written

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

By: 
Dave Livingston, Executive Vice President

SECOND PARTY:


Peter Burdi


Dana Burdi





